BlackRock

Interim report and unaudited financial statements

BlackRock Global Funds (BGF)

R.C.S. Luxembourg: B.6317

For the financial period ended 28 February 2025

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[(3)] Fund suspended, see Note 1, for further details.
[(4)] Fund name changed during the period, see Note 1, for further details.
[(5)] Fund name and base currency changed during the period, see Note 1, for further details.

Subscriptions may be made only on the basis of the current Prospectus and relevant Key Information Document ("PRIIPs KID") for the Funds, together with the most recent annual report and audited financial statements and interim report and unaudited financial statements. Copies are available from the Investor Services Centre, the Transfer Agent, the Management Company or any of the Distributors.

Board of Directors[1][2][3]

Denise Voss, Chairwoman
Bettina Mazzocchi
Benjamin Gregson
Geoffrey Radcliffe
Davina Saint
Keith Saldanha
Vasiliki Pachatouridi

(1) All Directors of BlackRock Global Funds are non-executive Directors.
(2) Bettina Mazzocchi, Benjamin Gregson, Keith Saldanha and Vasiliki Pachatouridi are employees of the BlackRock Group (of which the Management Company, Investment Advisers and Principal Distributor are part), and Geoffrey Radcliffe is a former employee of the BlackRock Group.
(3) Denise Voss and Davina Saint are independent Directors.

Management and Administration

Management Company
BlackRock (Luxembourg) S.A.
35A, avenue J.F. Kennedy, L-1855 Luxembourg,
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Investment Advisers
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BlackRock Investment Management (UK) Limited
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Sub-Investment Advisers
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Principal Distributor
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Grand Duchy of Luxembourg

Management and Administration continued

Administrator
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L-2453 Luxembourg
Grand Duchy of Luxembourg

Transfer Agent and Registrar
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Grand Duchy of Luxembourg

Auditor
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35E avenue John F. Kennedy
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Grand Duchy of Luxembourg

Legal Adviser
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41A avenue John F. Kennedy,
L-2082 Luxembourg
Grand Duchy of Luxembourg

Listing Agent
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6C, route de Trèves,
L-2633 Senningerberg
Grand Duchy of Luxembourg

Securities Lending Agent
BlackRock Advisors (UK) Limited
12 Throgmorton Avenue
London EC2N 2DL
UK

Paying Agents
A list of Paying Agents is to be found on pages 3

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Grand Duchy of Luxembourg

Enquiries
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Grand Duchy of Luxembourg

All other enquiries:
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Fax: + 44 207 743 1143
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Email: investor.services@blackrock.com

General Information

Current Prospectus
BlackRock Global Funds (the "Company") Prospectus, and the relevant PRIIPs KID for the Fund along with copies of the Account Opening and Dealing Form may be obtained from the Local Investor Services Centre, the Management Company or any of the Representatives or Distributors. Copies of the Company's Articles of Association and the Annual Report and Audited Financial Statements and Interim Report and Unaudited Financial Statements may also be obtained free of charge from any of these offices and from the Paying Agents. All these documents are also available from www.blackrockinternational.com.

Representatives
The representative in Hong Kong is BlackRock Asset Management North Asia Limited, 16/F, Champion Tower, 3 Garden Road Central, Hong Kong.

The representative in Switzerland is BlackRock Asset Management Schweiz AG, Bahnhofstrasse 39, 8001 Zurich, Switzerland.

The representative in Poland is Dubiński Jeleński Masiarz and Partners Sp.K ul. Zielna 37, 00-108 Warszawa, Poland.

The representative in Israel is Altshuler Shaham Mutual Funds Management Ltd, 19A Habarzel St., Ramat Hachayal, Tel Aviv, Israel.

The facilities agent in Ireland is BlackRock Asset Management Ireland Limited and BlackRock Investment Management (UK) Limited acts as UK facilities agent.

Authorised Status
The Company is an Undertaking for Collective Investment in Transferable Securities ("UCITS") under the Luxembourg law of 17 December 2010 as amended. Regulatory consents have been obtained or appropriate notifications have been made for the distribution of shares of the Company's Funds in the following countries:

Luxembourg, Netherlands and Saudi Arabia.

Regulatory consents have been obtained or appropriate notifications have been made for the distribution of shares of the Funds in the umbrella in the following countries:

Austria, Belgium, Brunei, Chile, China, Czech Republic, Denmark, Finland, France, Germany, Gibraltar, Greece, Hong Kong, Hungary, Iceland, Ireland, Israel, Italy, Japan, Jersey, Korea, Liechtenstein, Lithuania, Macau, Malta, Norway, Poland, Portugal, Singapore, Slovak Republic, South Africa, Spain, Sweden, Switzerland, Taiwan, UAE, United Kingdom and Uruguay.

Shares of certain Funds in the umbrella may also be offered in certain other jurisdictions from time to time on a private placement basis.

The Company is duly registered with the Comisión Nacional de Mercado de Valores in Spain under number 140.

Paying Agents
The Paying Agents of the Company are:

France
CACEIS Bank
1/3, Place Valhubert 75013
Paris

Switzerland
State Street Bank International GmbH,
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Beethovenstrasse 19
CH-8027 Zurich

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Banca Monte
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Publication of Prices and Notices to Shareholders
Notices are sent to registered shareholders and (when legally required) published in such newspapers as decided by the Directors and in the Recueil des Sociétés et Associations du Mémorial Luxembourg. The previous Dealing Day's prices for shares may be obtained during business hours from the local Investor Servicing team and are also available from the BlackRock website. They will also be published in such countries as required under applicable law and at the discretion of the Directors in a number of newspapers or electronic platforms worldwide. The Company cannot accept any responsibility for error or delay in the publication or non-publication of prices. Historic dealing prices for all shares are available from the Administrator or local Investor Servicing team.

Purchases and Sales
A detailed list of investments purchased and sold for the Fund during the period is available upon request, free of charge, from the Registered office as mentioned on page 3, or the offices of the Representatives as mentioned on page 3.

Disclosure Policy
Details of month end holdings and valuations for the European Fund will be made available upon request from the Investor Services Centre to any European Fund shareholder no earlier than 10 business days after a given month end. The European Fund reserves the right to require shareholders to sign an appropriate non-disclosure document prior to providing such information.

For German investors
This interim report and unaudited financial statements (the "Report and Financial Statements") may be translated into other languages. Any such translation shall only contain the same information and have the same meaning as the English language Report and Financial Statements. To the extent that there is any inconsistency between the English language Report and Financial Statements and the Report and Financial Statements in another language, the English language Report and Financial Statements will prevail, except to the extent (and only to the extent) that it is required by law of any jurisdiction where the shares are sold, that in an action based upon disclosure in a Report and Financial Statements in a language other than English, the language of the Report and Financial Statements on which such action is based shall prevail. Any disputes as to the terms of the Report and Financial Statements, regardless of the language of the Report and Financial Statements, shall be governed by and construed in accordance with the laws of Luxembourg.

The prospectus, the PRIIPs KID and a full statement of portfolio changes are available free of charge, from the German Paying Agent.

Please note that a notification regarding the distribution of shares in the Federal Republic of Germany pursuant to section 310 of the German Capital Investment Code (Kapitalanlagegesetzbuch) has not been filed in respect of the following Sub-Fund: Asian Multi-Asset Income Fund. Therefore, shares of this Sub-Fund may not be distributed in the Federal Republic of Germany.

Chairwoman's Letter to Shareholders

1 September 2024 to 28 February 2025

Dear Shareholder,

I am writing to update you on the activities of BlackRock Global Funds ('BGF') over the six months to 28 February 2025. The BGF range comprised 109 Funds (each a "Fund", together the "Funds") as at 28 February 2025.

The past six months have been characterised by further gains in global equity markets as inflation has remained under control and central banks in Europe and North America have relaxed monetary policy. Despite the recent period of high interest rates, economic growth around the world has remained relatively resilient, especially in the US. However, conflict in the Middle East and Ukraine as well as concerns about the US government's plans to impose a wide range of tariffs on its largest international trading partners have weighed on investor sentiment and created volatility, in particular in the later stages of the review period.

In Europe, gross domestic product ("GDP") data remained relatively weak. The Eurozone economy expanded by 0.4% in the third quarter of 2024 but growth was flat between October and December. By contrast, the US economy grew faster than expected over 2024 as a whole and was supported by consumer spending and resilience in the employment market. In the most recent edition of its World Economic Outlook Update, published in January 2025, the International Monetary Fund ("IMF") said it expected the world economy to grow by 3.3% in both 2025 and 2026. The IMF warned that global financial stability could be threatened by loose fiscal policy in the medium term, although more recent developments – most notably, the tariffs imposed by President Trump and other nations' responses to them – could have a significant impact on the world economy in 2025 and beyond.

Following market turbulence in August 2024, the six-month period began with strong gains in global markets as the US Federal Reserve ("the Fed") followed the European Central Bank ("ECB") and the Bank of England ("BoE") in starting to cut interest rates. This was the Fed's first rate reduction in more than four years. Gains in September were particularly strong among major technology companies, especially those with exposure to artificial intelligence ("AI"). However, concerns about the potential benefits of AI as well as the cost of developing and implementing the technology grew as the financial period wore on.

In China, stock markets recovered after a raft of new stimulus measures were announced by the People's Bank of China and the Chinese government at the end of September. Share prices had struggled earlier in the year due to concerns about the health of the country's real-estate sector and weak economic growth. Having reached record highs in the summer as a result of high capital inflows from foreign investors, strength in the corporate sector and the weakening yen, share prices in Japan declined gradually over the course of the six months as investors reacted to rising interest rates and geopolitical uncertainty.

Donald Trump's victory in the US presidential election in November initially sparked significant share-price gains on Wall Street and elsewhere in the world. President Trump was expected to introduce more business-friendly policies in his second term. However, there was concern among investors in late 2024 and early 2025 about the potential impact of new US tariffs on imports from Europe, China and other major trading partners.

There was continued volatility in fixed-income assets during the period. Globally, government bond yields declined between May and October 2024 as central banks started to loosen monetary policy (when yields fall, bond prices rise). However, yields rose on US Treasuries and other governments' bonds towards the end of the year due to uncertainty surrounding the impact of the Trump administration's economic policies and fears that central banks might be forced to slow the pace of interest-rate cuts.

The assets under management ("AUM") in the BGF range fell 3.5% from USD 154.7 billion to USD 149.2 billion over the period.

The largest outflows in percentage terms were seen across a broad range of Funds during the six months. The assets in the Emerging Markets Fund declined by 65.3% to end the period at USD 850.7 million, while the size of the MyMap Cautious Fund – which was renamed from the ESG Flex Choice Cautious Fund in November 2024 – decreased by 58.1% to end at EUR 16.3 million. In absolute terms, the net asset value of the Sustainable Energy Fund fell by USD 1.6 billion or 30.6% to end the period at USD 3.7 billion while the World Healthscience Fund decreased in size by USD 1.2 billion or 7.9% to finish the review period at USD 14.0 billion.

There were notable increases, meanwhile, in the size of the Emerging Europe Fund, where assets rose 387.6% to end the period at EUR 17.7 million, and in the Systematic Global Sustainable Income & Growth Fund, which increased 122.6% to close at USD 226.6 million.

Assets in the Systematic Global Equity High Income Fund increased by USD 2.5 billion (38.6%) over the six months, and the net asset value of the Fixed Income Global Opportunities Fund rose by USD 1.0 billion. This represented an increase of 15.3% over the period.

During the period, there were a number of changes to the BGF range. The China Impact Fund and the Future Consumer Fund were both terminated in October 2024, while the ESG Global Multi-Asset Income Fund was closed in December 2024. Meanwhile, several Funds were launched. The Euro High Yield Fixed Maturity Bond Fund 2027 and the Euro High Yield Fixed Maturity Bond Fund 2028 were launched in September 2024 and February 2025 respectively, and the Euro Investment Grade Fixed Maturity Bond Fund 2028 was launched in October 2024. Finally, the AI Innovation Fund was launched in December 2024.

The information stated in this report is historical and not necessarily indicative of future performance.

Chairwoman's Letter to Shareholders

1 September 2024 to 28 February 2025 continued

Regulatory change continued throughout Europe and a number of these developments could have implications for investors. Key changes included:

- The European Union's Sustainable Finance Disclosure Regulation ("SFDR") imposes new transparency and reporting obligations on investment management firms, both at a firm-wide level and at a product level. Certain parts of the framework were finalised in 2022 and adopted at the start of 2023. At the same time, the EU has developed an EU-wide classification system or 'framework'. This taxonomy is designed to provide businesses and investors with a common language to identify to what degree economic activities can be considered environmentally sustainable. There have also been moves to improve reporting, with the Corporate Sustainability Reporting Directive ("CSRD") implemented beginning in 2024. Under the CSRD regulations, companies are obliged to report on sustainability across their supply chains ("Scope 3"), and are also required to incorporate double materiality into their reporting. Double materiality is the requirement to report not just on how sustainability-related issues affect the company, but how the company's activities affect the likes of the environment, climate change and social issues. The Luxembourg government recently took further steps to encourage investment in environmentally sustainable funds, reducing the 'taxe d'abonnement' (subscription tax) for funds that meet certain environmental criteria.

- Also in 2024, the FCA introduced new rules governing the marketing of certain investment funds established outside the UK. Under the Overseas Fund Regime ("OFR"), authorised funds can be promoted to retail investors in the same way as authorised collective investment schemes that have been set up in the UK. The OFR is available to most funds established in European Economic Area and European Union member states that have been authorised under the European Commission's UCITS Directive.

Should you have any questions on any of this material, please contact us via our website: www.blackrockinternational.com or via email: investor.services@blackrock.com.

Yours faithfully,

Denise Voss
Chairwoman

March 2025

The information stated in this report is historical and not necessarily indicative of future performance.

Investment Adviser's Report
Performance overview

1 September 2024 to 28 February 2025

Market Review

Over the six months under review as a whole, global stock markets performed positively as inflation remained under control and major central banks in North America and Europe continued to reduce interest rates. However, there was increasing volatility towards the end of the period as uncertainty around the direction of trade and foreign policy in the US grew.

The period began with strong gains in September 2024 as both the Fed and the ECB cut interest rates. Declines in oil prices, which followed speculation that Saudi Arabia was considering abandoning its unofficial USD 100-a-barrel target, helped to calm fears of a renewed rise in inflation.

Donald Trump's victory in the US presidential election in November prompted significant gains on Wall Street and other global markets as investors anticipated tax cuts and a more favourable regulatory environment in the US. However, there was volatility in equity prices at the start of 2025 as President Trump initially unveiled plans to impose tariffs on China, Mexico and Canada, and then unexpectedly broadened the number of countries whose goods would be subject to import levies. This led to a rotation out of US stocks and into Europe: major indices on Wall Street declined over the course of February, while share prices in countries such as Germany, France and the UK continued to rise.

Meanwhile, shares in the world's largest technology businesses sold off in January 2025 following reports that a Chinese AI company had managed to create a large-language model at a fraction of the cost and computing power of similar software developed by major US firms. In the second half of 2024, investors had begun to question the levels of capital investment required to develop new AI systems, as well as whether the technology would be able to deliver the large-scale productivity gains promised by its proponents.

The economic outlook in China finally showed signs of improvement following a challenging post-pandemic period. The announcement of wide-ranging new stimulus measures at the end of September was well received by investors and prompted a surge in Chinese stock markets. Japan's stock market performance was more subdued following the strong gains recorded in the first half of 2024. Stocks in Tokyo fell back as investors grew concerned that the Bank of Japan ("BoJ") would make further increases to interest rates.

While the start of central bank interest-rate cutting programmes in Europe and the US helped global bond yields to fall and prices to rise in the period leading up to October 2024 (bond yields move inversely to prices), yields in the US and UK in particular ticked up again towards the end of the year and at the start of 2025. This was due to expectations that economic policies in both countries could increase inflationary pressures in 2025 and beyond. The yield on 10-year US Treasuries reached 4.8% in mid-January 2025, close to its post-COVID high, having fallen as low as 3.6% in September 2024.

Fund Performance

A table setting out the performance returns for the primary share class for each Fund versus any applicable benchmark may be found on pages 9 to 15. A brief summary of Fund performance follows.

Performance data stated is for the main (A) share class of the relevant Fund, stated in the base currency of the Fund, net of fees.

Equity Fund Performance

The Global Equity Income Fund gained 0.04%, underperforming its benchmark, the MSCI All Country World Net TR Index, which rose 4.08%. The more growth-focused Sustainable Global Dynamic Equity Fund rose 0.35% against the same benchmark.

The performance of shares of small and medium-sized companies weakened as concerns about growth and the impact of economic policies weighed on investor sentiment. The Systematic Sustainable Global SmallCap Fund fell by 2.06%, slightly behind its benchmark, the MSCI AC World Small Cap, which declined 1.91%. Of the individual country Funds, the Japan Opportunities Fund fell 0.84%, behind the S&P Japan Mid Small Cap Index, which rose 1.02%. The Swiss Opportunities Fund declined 3.33% and lagged its benchmark, the Switzerland SPI Extra Index, which gained 1.22%.

The Continental European Flexible Fund rose 2.99%, but lagged its benchmark, the FTSE World Europe ex UK Index, which rose 6.51%. The European Fund rose 2.12% against the MSCI Europe Index, which gained 6.87%. The European Equity Income Fund increased in value by 7.25% against the same benchmark. The European Equity Transition Fund (renamed from the European Focus Fund) rose 2.24%, while the European Special Situations Fund rose by 1.57%. Both are also benchmarked to the MSCI Europe Index.

The US Growth Fund rose 2.70%, and lagged the Russell 1000 Growth Index, which advanced by 8.25%. The US Basic Value Fund rose 0.96%, underperforming the Russell 1000 Value Index, which rose 4.40% over the period. The Japan Flexible Equity Fund fell 1.93%, behind the MSCI Developed Japan Index, which declined 0.62%.

Outside of Japan, performance across a number of Asian and emerging markets funds was mixed. The Asian Growth Leaders Fund returned 1.40%, behind its benchmark, the MSCI All Country Asia ex Japan Index, which rose 1.99%. The Asian Dragon Fund rose 2.83%, ahead of the same benchmark.

The Emerging Markets Fund, which has a broader exposure across the emerging markets investment universe, fell 4.52% and ended the period behind its benchmark, the MSCI Emerging Markets Index, which was up 0.37%. The Emerging Markets Equity Income Fund, which shares the same benchmark, declined by 1.08%.

The Latin American Fund fell 13.64%, behind its benchmark, the MSCI Emerging Markets Latin America Index, which declined 9.42%. The India Fund fell 20.90% and lagged its MSCI India Index benchmark, which decreased in value by 19.67%.

The information stated in this report is historical and not necessarily indicative of future performance.

Investment Adviser's Report
Performance overview

1 September 2024 to 28 February 2025 continued

In natural resources, the World Energy Fund fell 3.22% and ended behind its benchmark, the MSCI World Energy Index (Net) (USD), which lost 0.70% over the period. The World Mining Fund declined 8.57%. This was behind its benchmark, the MSCI ACWI Metals and Mining Index, which fell 5.72%. The World Gold Fund rose 2.87% as gold prices rose to new all-time highs, and outperformed its benchmark, the FTSE Gold Mines Index, which gained 0.30%.

The World Technology Fund rose 3.72%, ahead of an increase of 3.44% in the MSCI All Country World Information Technology Index. Meanwhile, the Nutrition Fund fell 4.30% over the period, while the Future of Transport fund lost 3.66% and the Fintech Fund fell 0.31%. None of these specialist funds has a benchmark.

Mixed Asset Fund Performance

The diversified Global Allocation Fund – which invests in a mixture of fixed income securities, equities and cash – rose 0.99%, behind its reference benchmark, which gained 1.51% (the benchmark comprises 36% S&P 500 Index, 24% FTSE World Index (Ex-US) Index, 24% BofA ML Cur 5-Yr US Treasury Index, 16% Citigroup Non-USD World Govt Bond Index).

The Global Multi-Asset Income Fund rose 2.02% over the period. The Fund combines the ability to allocate actively across a full range of asset classes and geographies at a top-down level with a focus on adding value through bottom-up security selection by specialist teams in each key asset class. It does not have a benchmark.

Fixed Income Fund Performance

The Global Government Bond Fund rose 0.77% while its benchmark, the FTSE World Government Bond USD Hedged Index, gained 1.40%. The Euro Bond Fund rose 1.70%, compared to a gain of 2.03% for its benchmark, BBG Euro Aggregate 500+. The Global Corporate Bond Fund rose 1.64%, compared to a gain of 2.19% for its benchmark, the Barclays Global Aggregate Corporate Bond USD Hedged Index.

The Euro Corporate Bond Fund rose by 2.83%, while its benchmark, the BofA Merrill Lynch Euro Corporate Index, gained 3.16%. The Euro Short Duration Bond Fund rose 1.98%, behind the Barclays Euro Aggregate 500mm 1-3 year Index, which gained 2.13%.

The Global High Yield Bond Fund rose 3.67%, behind its benchmark, the BofA Merrill Lynch Global High Yield Constrained USD Hedged Index, which advanced 4.26%. The Sustainable Emerging Markets Local Currency Bond Fund fell 2.29% over the period. This was behind its benchmark, the JP Morgan ESG-Government Bond Index Emerging Markets Global Diversified Index, which declined 1.47%. The broader Sustainable Emerging Markets Bond Fund gained 1.90%, slightly behind its benchmark, the JP Morgan ESG-Emerging Markets Bond Index Global Diversified, which rose 2.07%.

The Asian Tiger Bond Fund rose 2.54% against a gain of 2.06% for its benchmark, the JP Morgan Asia Credit Index. Finally, the Fixed Income Global Opportunities Fund increased by 2.22%, while the Sustainable Fixed Income Global Opportunities Fund advanced 0.88%. Neither of these two Funds has a benchmark.

Outlook

Following positive equity-market performance in most of 2024, the picture in 2025 has been considerably more mixed. Despite signs that inflation remains under control as well as further central bank interest-rate reductions, a number of new events have emerged, leading to significant volatility in equity, bond and commodities markets.

The geopolitical situation in the Middle East and Ukraine remains unstable, while the unpredictable nature of the new US administration's approach to international trade and foreign policy has created significant levels of uncertainty among businesses and investors alike. At the same time, the development of lower-cost AI models has called into question the ongoing high levels of capital expenditure on technology infrastructure by major software companies.

On the positive side, however, China's renewed efforts to stimulate its economy have been well received by investors and have the potential to play an important role in the growth of the global economy in the months ahead.

Despite the macroeconomic challenges of recent years, the corporate sector has remained reasonably robust to date, although there are signs of slowing consumer spending and weakening business confidence in the US and Europe.

Notwithstanding these events, there are companies in all areas of the global economy that have demonstrated their resilience through recent turbulence, and which are set to benefit from looser monetary policy. While there will undoubtedly be challenges in the months ahead, so too will opportunities continue to emerge.

March 2024

The information stated in this report is historical and not necessarily indicative of future performance.

Investment Adviser's Report
Performance overview

1 September 2024 to 28 February 2025 continued

Environmental, social and governance (''ESG″) policy
The performance return table outlines the investment management approach adopted for each Fund. It also identifies which Funds promote environmental or social characteristics ("Article 8 Funds") or have sustainable investments as an objective ("Article 9 Funds"), under the EU Sustainable Finance Disclosure Regulation ("SFDR"). Further detail around how Article 8 and Article 9 Funds have achieved these characteristics and objectives is included in the Sustainability-related disclosures supplementary section to the Annual Report.

For any other Funds that do not meet the SFDR criteria for Article 8 or 9 Funds, the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Adviser has access to arrange of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social them asassociated with the PAIs, unless stated otherwise in the prospectus, each Fund does not commit to considering PAIs in driving the selection of their investments.

Disclosed in the table below are the performance returns for the A Class Non-Distributing Share Class for each Fund, net of fees and expenses, which has been selected as a representative Share Class. Performance returns for any other Share Class can be made available on request.

Calculation methodology is based on industry standards.

Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. All financial investments involve an element of risk. Therefore, the value of an investment and the income from it will vary and the initial investment amount cannot be guaranteed. The Fund invests in a large portion of assets which are denominated in currencies other than US dollar; hence changes in the relevant exchange rate will affect the value of the investment. The performance figures do not consider charges and fees that may be levied at the time of subscription or redemption of shares. Levels and bases of taxation may change from time to time. Subscriptions may be made only on the basis of the current Prospectus, of which the most recent annual report and audited financial statements and interim report and unaudited financial statements form an integral part, as well as Key Information Documents (PRIIPs KID). Copies are available from Investor Services, the Transfer Agent, the Management Company or any of the Representatives or Distributors. The BGF range is only available for investment by non-US persons. It is not offered for sale or sold in the US, its territories or possessions.

The Funds are not registered for sale to the public in all jurisdictions. Further details on distribution of shares of the Funds are included in the Authorised Status on page 3.

	Performance for the period ended 28 February	Calendar Year Performance			Performance for the 10 year period ended 28 February		SFDR
	2025	2024	2023	2022	2025	Launch Date	Classification
AI Innovation Fund 'A' Non Dist (USD)[2]	**(8.43%)**	**-**	**-**	**-**	**-**	**9/12/2024**	**Article 8**
MSCI All Countries World Information Technology 10/40 Index	2.73%	-	-	-	-		
Asian Dragon Fund 'A' Non Dist (USD)	**2.83%**	**6.61%**	**1.68%**	**(18.41%)**	**40.00%**	**2/1/1997**	**Other**
MSCI All Country Asia ex Japan Index (USD)[6]	1.99%	11.96%	5.98%	(19.67%)	51.97%		
Asian Growth Leaders Fund 'A' Non Dist (USD)	**1.40%**	**8.64%**	**1.74%**	**(24.12%)**	**36.14%**	**31/10/2012**	**Other**
MSCI All Country Asia ex Japan Index (USD)[6]	1.99%	11.96%	5.98%	(19.67%)	51.97%		
Asian High Yield Bond Fund 'A' Non Dist (USD)	**4.93%**	**15.03%**	**(2.70%)**	**(18.68%)**	**-**	**1/12/2017**	**Other**
iBoxx ChinaBond Asian High Yield USD Hedged Index	3.62%	12.78%	(0.49%)	(13.30%)	-		
Asian Multi-Asset Income Fund 'A' Non Dist (USD)	**2.07%**	**7.44%**	**5.51%**	**(14.98%)**	**-**	**20/1/2016**	**Other**
MSCI Asia ex Japan Index (50%), the JP Morgan Asia Credit Index (25%) and the Markit iBoxx ALBI Index (25%)	1.34%	8.11%	6.37%	(14.31%)	-		
Asian Sustainable Equity Fund 'A' Non Dist (USD)	**2.98%**	**11.49%**	**(0.11%)**	**-**	**-**	**29/3/2022**	**Article 8**
MSCI All Country Asia ex Japan (USD)	1.99%	11.96%	5.98%	-	-		
Asian Tiger Bond Fund 'A' Non Dist (USD)	**2.54%**	**6.44%**	**5.79%**	**(16.06%)**	**15.03%**	**2/2/1996**	**Other**
JP Morgan Asian Credit Index (USD)	2.06%	5.72%	7.02%	(11.02%)	33.48%		
Brown To Green Materials Fund 'A' Non Dist (USD)	**(3.89%)**	**(7.01%)**	**-**	**-**	**-**	**6/6/2023**	**Article 8**
The Fund has no benchmark	-	-	-	-	-		
China Bond Fund 'A' Non Dist (CNH)	**2.47%**	**6.37%**	**2.02%**	**(4.33%)**	**47.67%**	**11/11/2011**	**Other**
The Fund has no benchmark	-	-	-	-	-		

[2] Fund launched during the period, see Note 1, for further details.
[6] The performance measure included in the table above is for reference only. Please refer to the prospectus for more detail.

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Investment Adviser's Report
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1 September 2024 to 28 February 2025 continued

	Performance for the period ended 28 February 2025	Calendar Year Performance 2024	2023	2022	Performance for the 10 year period ended 28 February 2025	Launch Date	SFDR Classification
China Flexible Equity Fund 'A' Non Dist (USD)	**-**	**-**	**-**	**(30.46%)**	**-**	**31/10/2017**	**Other**
MSCI China All Shares 10/40 Index (USD)[6]	-	-	(11.53%)	(23.61%)	-		
China Fund 'A' Non Dist (USD)	**26.11%**	**15.69%**	**(12.14%)**	**(31.45%)**	**21.70%**	**24/6/2008**	**Article 8**
MSCI China 10/40 Index (USD)[6]	29.33%	18.25%	(10.97%)	(21.53%)	26.36%		
China Impact Fund 'A' Non Dist (USD)[1]	**-**	**-**	**(24.41%)**	**(32.72%)**	**-**	**9/10/2019**	**Other**
MSCI China All-Share 10/40 Index (USD)[6]	13.90%	16.43%	(11.53%)	(23.61%)	-		
China Innovation Fund 'A' Non Dist (USD)	**6.60%**	**9.37%**	**14.24%**	**-**	**-**	**12/5/2022**	**Article 8**
MSCI China All-Share Index (USD)[6]	23.47%	16.38%	(11.53%)	-	-		
China Multi-Asset Fund 'A' Non Dist (USD)	**17.90%**	**13.77%**	**-**	**-**	**-**	**13/7/2023**	**Article 8**
The Fund has no benchmark	-	-	-	-	-		
China Onshore Bond Fund 'A' Non Dist (CNH)	**1.48%**	**4.46%**	**2.64%**	**-**	**-**	**6/9/2022**	**Article 8**
1Y China Household Savings Deposits Rate Index	0.89%	1.69%	2.39%	-	-		
Circular Economy Fund 'A' Non Dist (USD)	**(4.50%)**	**2.07%**	**15.51%**	**(26.99%)**	**-**	**2/10/2019**	**Article 9**
The Fund has no benchmark	-	-	-	-	-		
Climate Action Equity Fund 'A' Non Dist (USD)	**(8.49%)**	**(3.49%)**	**4.53%**	**(20.90%)**	**-**	**9/12/2021**	**Article 9**
The Fund has no benchmark	-	-	-	-	-		
Climate Transition Multi-Asset Fund 'A' Non Dist (EUR)[4]	**2.00%**	**9.21%**	**1.95%**	**(12.79%)**	**-**	**9/12/2021**	**Article 8**
The Fund has no benchmark	-	-	-	-	-		
Continental European Flexible Fund 'A' Non Dist (EUR)	**2.99%**	**7.68%**	**19.05%**	**(24.37%)**	**133.37%**	**24/11/1986**	**Article 8**
FTSE World Europe ex UK Index (USD)[6]	6.51%	7.11%	18.46%	(11.97%)	90.81%		
Developed Markets Sustainable Equity Fund 'A' Non Dist (USD)	**(2.56%)**	**11.64%**	**17.62%**	**(24.26%)**	**-**	**17/6/2021**	**Article 8**
MSCI World Index (USD)[6]	4.50%	18.67%	23.79%	(18.14%)	-		
Dynamic High Income Fund 'A' Non Dist (USD)	**3.00%**	**9.35%**	**13.20%**	**(18.51%)**	**-**	**6/2/2018**	**Other**
The Fund has no benchmark	-	-	-	-	-		
Emerging Europe Fund 'A' Non Dist (EUR)	**(60.15%)**	**-**	**62.78%**	**(71.56%)**	**-**	**29/12/1995**	**Other**
MSCI Emerging Markets Europe 10/40 Index (EUR)[6]	(40.24%)	12.00%	25.44%	(65.50%)	-		
Emerging Markets Bond Fund 'A' Non Dist (USD)	**3.40%**	**8.08%**	**15.26%**	**(16.78%)**	**33.25%**	**1/10/2004**	**Other**
JP Morgan Emerging Markets Bond Index Global Diversified Index (USD)	2.90%	6.54%	11.09%	(17.78%)	37.79%		
Emerging Markets Corporate Bond Fund 'A' Non Dist (USD)	**2.01%**	**7.33%**	**6.23%**	**(13.04%)**	**38.44%**	**18/2/2013**	**Other**
JP Morgan Corporate Emerging Markets Bond Index Broad Diversified (USD)	2.78%	7.63%	9.08%	(12.26%)	49.28%		
Emerging Markets Equity Income Fund 'A' Non Dist (USD)	**(1.08%)**	**(1.52%)**	**14.58%**	**(21.44%)**	**42.92%**	**12/8/2011**	**Other**
MSCI Emerging Markets Index (USD)[6]	0.37%	7.50%	9.83%	(20.09%)	40.95%		
Emerging Markets Ex-China Fund	**(11.93%)**	**-**	**-**	**-**	**-**	**13/5/2024**	**Other**
MSCI Emerging Markets ex-China 10/40 Index	(9.31%)	-	-	-	-		
Emerging Markets Fund 'A' Non Dist (USD)	**(4.52%)**	**(2.82%)**	**8.48%**	**(28.04%)**	**23.38%**	**30/11/1993**	**Other**
MSCI Emerging Markets Index (USD)[6]	0.37%	7.50%	9.83%	(20.09%)	40.95%		
Emerging Markets Impact Bond Fund 'A' Non Dist (USD)	**1.54%**	**4.63%**	**7.78%**	**(12.32%)**	**-**	**12/7/2021**	**Article 9**
JP Morgan ESG Green Bond Emerging Markets Index (USD Hedged)[6]	2.35%	6.26%	8.40%	(14.25%)	-		
Emerging Markets Local Currency Bond Fund 'A' Non Dist (USD)	**(2.56%)**	**(6.24%)**	**15.49%**	**(9.06%)**	**4.71%**	**2/2/2007**	**Other**
JP Morgan GBI-EM Global Diversified Index (USD)	(1.21%)	(2.38%)	12.70%	(11.69%)	8.37%		
Emerging Markets Sustainable Equity Fund 'A' Non Dist (USD)	**0.13%**	**0.53%**	**7.23%**	**(23.12%)**	**-**	**29/6/2021**	**Article 8**
MSCI Emerging Markets Index (Net)[6]	0.37%	7.50%	9.83%	(20.09%)	-		
ESG Global Conservative Income Fund 'A' Non Dist (EUR)	**1.78%**	**3.40%**	**5.22%**	**(12.53%)**	**-**	**12/9/2018**	**Article 8**
The Fund has no benchmark	-	-	-	-	-		
ESG Global Multi-Asset Income Fund 'A' Non Dist (USD)[1]	**-**	**-**	**9.63%**	**-**	**-**	**27/1/2022**	**Article 8**
The Fund has no benchmark	-	-	-	-	-		

[1] Fund terminated during the year, see Note 1, for further details.
[4] Fund name changed during the period, see Note 1, for further details.
[6] The performance measure included in the table above is for reference only. Please refer to the prospectus for more detail.

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1 September 2024 to 28 February 2025 continued

	Performance for the period ended 28 February	Calendar Year Performance			Performance for the 10 year period ended 28 February		SFDR
	2025	2024	2023	2022	2025	Launch Date	Classification
ESG Multi-Asset Fund 'A' Non Dist (EUR)	**0.92%**	**6.76%**	**5.18%**	**(14.29%)**	**34.73%**	**4/1/1999**	**Article 8**
50% MSCI World Index and 50% Bloomberg Global Aggregate Bond Index hedged to EUR	-	-	11.99%	(13.27%)	-		
Euro Bond Fund 'A' Non Dist (EUR)	**1.70%**	**1.94%**	**7.31%**	**(17.25%)**	**(1.54%)**	**31/3/1994**	**Article 8**
Bloomberg Euro-Aggregate 500mm+ Bond Index (EUR)	2.03%	2.61%	7.19%	(17.22%)	1.17%		
Euro Corporate Bond Fund 'A' Non Dist (EUR)	**2.83%**	**3.93%**	**8.83%**	**(14.72%)**	**9.13%**	**31/7/2006**	**Article 8**
ICE BofAML Euro Corporate Index (EUR)	3.16%	4.66%	8.02%	(13.94%)	10.45%		
Euro High Yield Fixed Maturity Bond Fund 2027 'A' Non Dist (EUR)[2]	**1.69%**	**-**	**-**	**-**	**-**	**10/9/2024**	**Article 8**
The Fund has no benchmark	-	-	-	-	-		
Euro High Yield Fixed Maturity Bond Fund 2028 'A' Non Dist (EUR)[2]	**-**	**-**	**-**	**-**	**-**	**25/2/2025**	**Article 8**
The Fund has no benchmark	-	-	-	-	-		
Euro Investment Grade Fixed Maturity Bond Fund 2027 (1)	**2.34%**	**-**	**-**	**-**	**-**	**4/4/2024**	**Article 8**
The Fund has no benchmark	-	-	-	-	-		
Euro Investment Grade Fixed Maturity Bond Fund 2028 'A' Non Dist (EUR)[2]	**0.90%**	**-**	**-**	**-**	**-**	**21/10/2024**	**Article 8**
The Fund has no benchmark	-	-	-	-	-		
Euro Reserve Fund 'A' Non Dist (EUR)	**1.27%**	**3.19%**	**2.88%**	**(0.31%)**	**2.94%**	**24/7/2009**	**Other**
Euro Short Term Rate (ESTR) (EUR)	1.58%	3.77%	3.31%	-	3.73%		
Euro Short Duration Bond Fund 'A' Non Dist (EUR)	**1.98%**	**3.18%**	**4.20%**	**(5.56%)**	**0.76%**	**4/1/1999**	**Article 8**
Bloomberg Euro Aggregate 1-3 Years, 500 MM Minimum	2.13%	3.64%	3.99%	-	3.67%		
Euro-Markets Fund 'A' Non Dist (EUR)	**9.48%**	**13.25%**	**15.28%**	**(19.39%)**	**92.87%**	**4/1/1999**	**Other**
MSCI EMU Index (EUR)[6]	9.92%	9.49%	18.78%	(12.47%)	87.21%		
European Equity Income Fund 'A' Non Dist (EUR)	**7.25%**	**8.09%**	**13.93%**	**(11.88%)**	**64.25%**	**3/12/2010**	**Article 8**
MSCI Europe Index (EUR)[6]	6.87%	8.59%	15.83%	(9.49%)	82.83%		
European Equity Transition Fund 'A' Non Dist (EUR)[4]	**2.24%**	**6.32%**	**17.49%**	**(24.89%)**	**65.58%**	**14/10/2005**	**Article 8**
MSCI Europe Index (EUR)[6]	6.87%	8.59%	15.83%	(9.49%)	82.83%		
European Fund 'A' Non Dist (EUR)	**2.12%**	**6.96%**	**17.71%**	**(24.73%)**	**70.92%**	**30/11/1993**	**Article 8**
MSCI Europe Index (EUR)[6]	6.87%	8.59%	15.83%	(9.49%)	82.83%		
European High Yield Bond Fund 'A' Non Dist (EUR)	**5.16%**	**8.98%**	**11.64%**	**(13.01%)**	**-**	**23/7/2015**	**Article 8**
Bloomberg Pan European High Yield 3% Issuer Constrained Index EUR Hedged (EUR)	4.48%	8.39%	12.32%	(10.72%)	-		
European Special Situations Fund 'A' Non Dist (EUR)	**1.57%**	**6.14%**	**16.98%**	**(25.92%)**	**89.78%**	**14/10/2002**	**Article 8**
MSCI Europe Index (EUR)[6]	6.87%	8.59%	15.83%	(9.49%)	82.83%		
European Sustainable Equity Fund 'A' Non Dist (EUR)	**(0.34%)**	**8.17%**	**14.65%**	**(21.93%)**	**-**	**17/6/2021**	**Article 8**
MSCI Europe Index (EUR)[6]	6.87%	8.59%	15.83%	(9.49%)	-		
European Value Fund 'A' Non Dist (EUR)	**8.09%**	**12.06%**	**13.95%**	**(4.66%)**	**69.87%**	**8/1/1997**	**Article 8**
MSCI Europe Value Index (EUR)[6]	11.22%	11.18%	15.60%	(1.08%)	65.32%		
FinTech Fund 'A' Non Dist (USD)	**(0.31%)**	**14.94%**	**17.57%**	**(40.81%)**	**-**	**4/9/2018**	**Article 8**
The Fund has no benchmark	-	-	-	-	-		
Fixed Income Global Opportunities Fund 'A' Non Dist (USD)	**2.22%**	**4.42%**	**6.63%**	**(6.51%)**	**24.25%**	**31/1/2007**	**Other**
The Fund has no benchmark	-	-	-	-	-		
Future Consumer Fund 'A' Non Dist (USD)[1]	**-**	**-**	**19.57%**	**(43.73%)**	**-**	**9/6/2021**	**Other**
The Fund has no benchmark	-	-	-	-	-		
Future Of Transport Fund 'A' Non Dist (USD)	**(3.66%)**	**(12.61%)**	**9.82%**	**(23.83%)**	**-**	**4/9/2018**	**Article 9**
The Fund has no benchmark	-	-	-	-	-		
Global Allocation Fund 'A' Non Dist (USD)	**0.99%**	**8.82%**	**12.52%**	**(16.33%)**	**55.70%**	**3/1/1997**	**Other**
(36% S&P 500 Index, 24% FTSE World (ex-US) Index, 24% ICE BofAML Current 5 Yr US Treasury Index and 16% FTSE Non-USD World Government Bond Index)	1.51%	9.09%	15.69%	(15.59%)	84.44%		

[1] Fund terminated during the year, see Note 1, for further details.
[2] Fund launched during the period, see Note 1, for further details.
[4] Fund name changed during the period, see Note 1, for further details.
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1 September 2024 to 28 February 2025 continued

	Performance for the period ended 28 February	Calendar Year Performance			Performance for the 10 year period ended 28 February		SFDR
	2025	2024	2023	2022	2025	Launch Date	Classification
Global Corporate Bond Fund 'A' Non Dist (USD)	**1.64%**	**3.34%**	**9.07%**	**(14.93%)**	**21.03%**	**19/10/2007**	**Other**
Bloomberg Global Aggregate Corporate Bond USD Hedged Index (USD)	2.19%	3.69%	9.10%	(14.11%)	30.73%		
Global Equity Income Fund 'A' Non Dist (USD)	**0.04%**	**7.91%**	**15.32%**	**(14.83%)**	**72.10%**	**12/11/2010**	**Article 8**
MSCI All Country World Index (USD)[6]	4.08%	17.49%	22.20%	(18.36%)	139.08%		
Global Government Bond Fund 'A' Non Dist (USD)	**0.77%**	**1.51%**	**5.84%**	**(14.06%)**	**8.92%**	**13/5/1987**	**Article 8**
FTSE World Government Bond USD Hedged Index (USD)	1.40%	2.38%	6.42%	(12.86%)	16.81%		
Global High Yield Bond Fund 'A' Non Dist (USD)	**3.67%**	**8.19%**	**11.89%**	**(12.87%)**	**44.41%**	**8/6/2007**	**Article 8**
BofA Merrill Lynch Global High Yield Constrained USD Hedged Index (USD)	4.26%	9.24%	12.97%	(11.38%)	64.52%		
Global Inflation Linked Bond Fund 'A' Non Dist (USD)	**0.48%**	**0.86%**	**4.78%**	**(9.20%)**	**23.42%**	**19/6/2009**	**Other**
Bloomberg World Government Inflation-Linked 1-20yr Index USD Hedged (USD)	1.66%	1.83%	5.68%	(8.51%)	35.20%		
Global Listed Infrastructure Fund 'A' Non Dist (USD)	**2.60%**	**-**	**-**	**-**	**-**	**6/2/2024**	**Article 8**
FTSE Developed Core Infrastructure 50/50 Index	1.09%	-	-	-	-		
Global Long-Horizon Equity Fund 'A' Non Dist (USD)	**1.16%**	**11.45%**	**13.30%**	**(18.88%)**	**129.39%**	**29/2/1996**	**Article 8**
MSCI All Country World Index (USD)[6]	4.08%	17.49%	22.20%	(18.36%)	139.08%		
Global Multi-Asset Income Fund 'A' Non Dist (USD)	**2.02%**	**6.22%**	**9.77%**	**(13.11%)**	**37.41%**	**28/6/2012**	**Other**
The Fund has no benchmark	-	-	-	-	-		
Global Unconstrained Equity Fund	**(2.83%)**	**-**	**-**	**-**	**-**	**7/3/2024**	**Article 8**
MSCI World Index	4.50%	-	-	-	-		
Impact Bond Fund 'A' Non Dist (EUR)	**0.85%**	**1.24%**	**5.31%**	**-**	**-**	**6/10/2022**	**Article 9**
ICE Green, Social & Sustainable Bond Index, EUR Hedged Index	1.50%	2.12%	6.13%	-	-		
India Fund 'A' Non Dist (USD)	**(20.90%)**	**7.58%**	**17.00%**	**(14.84%)**	**56.21%**	**2/2/2005**	**Other**
MSCI India TR Net 10/40 Index (USD)[6]	(19.67%)	11.22%	20.92%	(7.74%)	91.41%		
Japan Flexible Equity Fund 'A' Non Dist (JPY)	**(1.93%)**	**26.38%**	**29.99%**	**(8.05%)**	**123.19%**	**28/2/2005**	**Article 8**
MSCI Japan Index (JPY)[6]	(0.62%)	20.74%	28.56%	(4.49%)	113.28%		
Japan Small & MidCap Opportunities Fund 'A' Non Dist (JPY)	**(0.84%)**	**21.96%**	**17.76%**	**(10.41%)**	**87.85%**	**13/5/1987**	**Article 8**
S&P Japan Mid Small Cap Index (JPY)[6]	1.02%	14.35%	21.99%	(0.21%)	94.26%		
Latin American Fund 'A' Non Dist (USD)	**(13.64%)**	**(34.02%)**	**36.35%**	**7.27%**	**(9.82%)**	**8/1/1997**	**Other**
MSCI EM Latin America 10/40 Index (USD)[6]	(9.42%)	(26.66%)	34.05%	9.04%	14.67%		
Multi-Theme Equity Fund 'A' Non Dist (USD)	**0.14%**	**5.99%**	**11.94%**	**(20.22%)**	**-**	**10/7/2020**	**Article 8**
MSCI All Countries World Index (USD)[6]	4.08%	17.49%	22.20%	(18.36%)	-		
MyMap Cautious Fund 'A' Non Dist (USD)[5]	**0.92%**	**4.52%**	**6.90%**	**(13.86%)**	**-**	**15/12/2021**	**Other**
The Fund has no benchmark	-	-	-	-	-		
MyMap Growth Fund 'A' Non Dist (USD)[5]	**3.68%**	**13.25%**	**16.23%**	**(17.90%)**	**-**	**15/12/2021**	**Other**
The Fund has no benchmark	-	-	-	-	-		
MyMap Moderate Fund 'A' Non Dist (USD)[5]	**3.14%**	**10.59%**	**12.90%**	**(16.54%)**	**-**	**15/12/2021**	**Other**
The Fund has no benchmark	-	-	-	-	-		
Natural Resources Fund 'A' Non Dist (USD)	**(4.68%)**	**(4.86%)**	**(1.97%)**	**16.77%**	**59.11%**	**15/4/2011**	**Other**
S&P Global Natural Resources Index (USD)[6]	(5.16%)	(8.86%)	3.38%	9.59%	59.15%		
Next Generation Health Care Fund 'A' Non Dist (USD)	**(3.57%)**	**1.60%**	**5.44%**	**(21.06%)**	**-**	**7/6/2021**	**Article 8**
The Fund has no benchmark	-	-	-	-	-		
Next Generation Technology Fund 'A' Non Dist (USD)	**4.48%**	**22.94%**	**32.56%**	**(50.76%)**	**-**	**4/9/2018**	**Article 8**
The Fund has no benchmark	-	-	-	-	-		
Nutrition Fund 'A' Non Dist (USD)	**(4.30%)**	**(4.55%)**	**(5.14%)**	**(21.92%)**	**(7.08%)**	**9/2/2010**	**Article 9**
The Fund has no benchmark	-	-	-	-	-		
Sustainable Asian Bond Fund 'A' Non Dist (USD)	**2.43%**	**5.59%**	**5.67%**	**(15.06%)**	**-**	**20/10/2020**	**Article 8**
JP Morgan ESG Asia Credit Index (USD)	2.06%	5.57%	6.83%	(11.68%)	-		
Sustainable Emerging Markets Blended Bond Fund 'A' Non Dist (USD)	**0.38%**	**1.48%**	**12.69%**	**(12.65%)**	**-**	**9/7/2018**	**Article 8**
JP Morgan ESG Blended Emerging Market Bond Index (Sovereign)[6]	0.30%	1.42%	12.17%	(15.35%)	-		

[5] Fund name and base currency changed during the period, see Note 1, for further details.
[6] The performance measure included in the table above is for reference only. Please refer to the prospectus for more detail.

The information stated in this report is historical and not necessarily indicative of future performance.

Investment Adviser's Report
Performance overview

1 September 2024 to 28 February 2025 continued

	Performance for the period ended 28 February	Calendar Year Performance			Performance for the 10 year period ended 28 February		SFDR
	2025	2024	2023	2022	2025	Launch Date	Classification
Sustainable Emerging Markets Bond Fund 'A' Non Dist (USD)	**1.90%**	**6.67%**	**11.57%**	**(17.62%)**	**-**	**9/7/2018**	**Article 8**
JP Morgan ESG Emerging Markets Bond Index Global Diversified	2.07%	5.75%	10.26%	(18.92%)	-		
Sustainable Emerging Markets Corporate Bond Fund 'A' Non Dist (USD)	**1.91%**	**6.97%**	**6.11%**	**(13.18%)**	**-**	**9/7/2018**	**Article 8**
JP Morgan ESG Corporate Emerging Market Bond Index Broad Diversified	2.97%	7.79%	9.22%	(10.63%)	-		
Sustainable Emerging Markets Local Currency Bond Fund 'A' Non Dist (USD)	**(2.29%)**	**(5.92%)**	**16.46%**	**(8.73%)**	**-**	**9/7/2018**	**Article 8**
JP Morgan ESG-Government Bond Index Emerging Market Global Diversified	(1.47%)	(2.80%)	14.06%	(11.70%)	-		
Sustainable Energy Fund 'A' Non Dist (USD)	**(12.42%)**	**(9.04%)**	**12.76%**	**(18.32%)**	**86.88%**	**6/4/2001**	**Article 9**
The Fund has no benchmark	-	-	-	-	-		
Sustainable Fixed Income Global Opportunities Fund 'A' Non Dist (EUR)	**0.88%**	**3.02%**	**4.31%**	**(9.51%)**	**-**	**24/4/2020**	**Article 8**
The Fund has no benchmark	-	-	-	-	-		
Sustainable Global Allocation Fund 'A' Non Dist (USD)	**(0.86%)**	**8.22%**	**13.63%**	**-**	**-**	**4/10/2022**	**Article 8**
60% MSCI All Country World Index and 40% Bloomberg Global Aggregate Index	1.82%	9.49%	15.43%	-	-		
Sustainable Global Bond Income Fund 'A' Non Dist (USD)	**1.92%**	**4.45%**	**7.93%**	**(7.35%)**	**-**	**16/7/2018**	**Article 8**
The Fund has no benchmark	-	-	-	-	-		
Sustainable Global Dynamic Equity Fund 'A' Non Dist (USD)	**0.35%**	**15.49%**	**17.04%**	**(19.71%)**	**100.17%**	**28/2/2006**	**Article 8**
MSCI All Countries World Index (MSCI ACWI)	4.08%	17.41%	23.45%	(16.52%)	164.33%		
Sustainable Global Infrastructure Fund 'A' Non Dist (USD)	**(2.34%)**	**(3.42%)**	**9.23%**	**(15.11%)**	**-**	**24/6/2021**	**Article 8**
FTSE 50/50 Developed Core Infrastructure Index (USD)[6]	1.09%	9.27%	2.23%	(5.79%)	-		
Sustainable World Bond Fund 'A' Non Dist (USD)	**0.96%**	**2.80%**	**6.78%**	**(13.72%)**	**13.68%**	**4/9/1985**	**Article 8**
Bloomberg Global Aggregate USD Hedged Index (USD)[6]	1.80%	3.40%	7.15%	(11.22%)	22.41%		
Swiss Small & MidCap Opportunities Fund 'A' Non Dist (CHF)	**(3.33%)**	**3.37%**	**3.29%**	**(30.56%)**	**123.17%**	**8/1/2008**	**Article 8**
SPI Extra Index (CHF)[6]	1.22%	3.83%	6.53%	(24.02%)	92.98%		
Systematic China A-Share Opportunities Fund 'A' Non Dist (USD)	**17.16%**	**15.43%**	**(13.45%)**	**(27.22%)**	**-**	**26/10/2017**	**Article 8**
MSCI China A Onshore Index (USD)[6]	16.66%	11.59%	(11.65%)	(27.23%)	-		
Systematic China Environmental Tech Fund 'A' Non Dist (USD)	**33.46%**	**9.02%**	**-**	**-**	**-**	**15/6/2023**	**Article 8**
The Fund has no benchmark	-	-	-	-	-		
Systematic ESG Multi Allocation Credit Fund 'A' Non Dist (USD)	**2.64%**	**5.89%**	**10.02%**	**(15.03%)**	**-**	**22/6/2021**	**Article 8**
Bloomberg Global Aggregate Corporate USD Hedged Index,Bloomberg Global High Yield Index Excl CMBS & EMG 2% Capped USD Hedged Index and JP Morgan EMBI ESG Global Diversified USD Hedged Index	2.83%	6.03%	11.05%	(14.49%)	-		
Systematic Global Equity High Income Fund 'A' Non Dist (USD)	**3.94%**	**16.66%**	**15.76%**	**(14.84%)**	**85.45%**	**13/10/2006**	**Other**
The Fund has no benchmark	-	-	-	-	-		
Systematic Global Sustainable Income & Growth Fund 'A' Non Dist (USD)	**1.40%**	**9.88%**	**11.49%**	**-**	**-**	**22/9/2022**	**Article 8**
The Fund has no benchmark	-	-	-	-	-		
Systematic Sustainable Global SmallCap Fund 'A' Non Dist (USD)	**(2.06%)**	**7.25%**	**17.38%**	**(16.02%)**	**69.82%**	**4/11/1994**	**Article 8**
MSCI ACWI Small Cap Index (USD)[6]	(1.91%)	7.66%	16.84%	(18.67%)	92.08%		
United Kingdom Fund 'A' Non Dist (GBP)	**6.02%**	**10.06%**	**16.29%**	**(21.86%)**	**78.30%**	**31/12/1985**	**Article 8**
FTSE All-Share Index (GBP)[6]	5.16%	9.47%	7.92%	0.34%	82.73%		
US Basic Value Fund 'A' Non Dist (USD)	**0.96%**	**7.54%**	**11.13%**	**(5.62%)**	**75.00%**	**8/1/1997**	**Other**
Russell 1000 Value Index (USD)[6]	4.40%	14.37%	11.46%	(7.54%)	135.68%		
US Dollar Bond Fund 'A' Non Dist (USD)	**(0.09%)**	**1.14%**	**5.00%**	**(14.59%)**	**9.54%**	**7/4/1989**	**Other**
Bloomberg US Aggregate Index (USD)	0.93%	1.25%	5.53%	(13.01%)	16.13%		

[6] The performance measure included in the table above is for reference only. Please refer to the prospectus for more detail.

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Investment Adviser's Report
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1 September 2024 to 28 February 2025 continued

	Performance for the period ended 28 February	Calendar Year Performance			Performance for the 10 year period ended 28 February		SFDR
	2025	2024	2023	2022	2025	Launch Date	Classification
US Dollar High Yield Bond Fund 'A' Non Dist (USD)	**2.88%**	**7.38%**	**12.43%**	**(11.99%)**	**47.89%**	**29/10/1993**	**Article 8**
Bloomberg US High Yield 2% Constrained Index (USD)	3.88%	8.19%	13.44%	(11.18%)	63.79%		
US Dollar Reserve Fund 'A' Non Dist (USD)	**2.17%**	**4.90%**	**4.81%**	**1.35%**	**17.67%**	**30/11/1993**	**Other**
SOFR Overnight	2.27%	5.14%	4.99%	-	19.13%		
US Dollar Short Duration Bond Fund 'A' Non Dist (USD)	**1.71%**	**4.47%**	**4.92%**	**(4.96%)**	**15.83%**	**31/10/2002**	**Other**
ICE BoAML 1-3 Year US Government/Corporate Index (USD)[(6)]	2.01%	4.44%	4.63%	(3.76%)	18.64%		
US Flexible Equity Fund 'A' Non Dist (USD)	**1.84%**	**15.21%**	**22.46%**	**(15.28%)**	**163.36%**	**31/10/2002**	**Article 8**
Russell 1000 Index (USD)[(6)]	6.39%	24.51%	26.53%	(19.13%)	230.72%		
US Government Mortgage Impact Fund 'A' Non Dist (USD)	**(0.32%)**	**0.49%**	**3.20%**	**(13.19%)**	**2.61%**	**2/8/1985**	**Article 9**
Bloomberg US MBS Index	1.00%	1.20%	5.05%	(11.81%)	12.34%		
US Growth Fund 'A' Non Dist (USD)	**2.70%**	**30.14%**	**52.68%**	**(40.57%)**	**212.18%**	**30/4/1999**	**Article 8**
Russell 1000 Growth Index (USD)[(6)]	8.25%	33.36%	42.68%	(29.14%)	341.36%		
US Mid-Cap Value Fund 'A' Non Dist (USD)	**(0.80%)**	**7.14%**	**11.63%**	**(5.68%)**	**92.95%**	**13/5/1987**	**Other**
Russel Midcap Value Index (USD)[(6)]	1.73%	13.07%	12.71%	(15.44%)	136.94%		
US Sustainable Equity Fund 'A' Non Dist (USD)	**0.89%**	**17.99%**	**25.67%**	**(29.46%)**	**-**	**17/6/2021**	**Article 8**
Russell 1000 Index (USD)[(6)]	6.39%	24.51%	26.53%	(19.13%)	-		
World Energy Fund 'A' Non Dist (USD)	**(3.22%)**	**1.92%**	**3.68%**	**39.58%**	**19.74%**	**6/4/2001**	**Other**
MSCI World Energy 30% Buffer 10 /40 Index (USD)[(6)]	(0.70%)	2.79%	4.37%	42.24%	52.01%		
World Financials Fund 'A' Non Dist (USD)	**14.86%**	**30.94%**	**27.86%**	**(19.39%)**	**156.81%**	**3/3/2000**	**Article 8**
MSCI ACWI Financials Index (USD)[(6)]	12.45%	24.32%	15.54%	(9.84%)	125.83%		
World Gold Fund 'A' Non Dist (USD)	**2.87%**	**13.58%**	**6.46%**	**(17.00%)**	**62.60%**	**30/12/1994**	**Other**
FTSE Gold Mines Index (USD)[(6)]	0.30%	6.62%	9.36%	(15.47%)	82.87%		
World Healthscience Fund 'A' Non Dist (USD)	**(6.46%)**	**1.94%**	**2.18%**	**(5.21%)**	**99.92%**	**6/4/2001**	**Article 8**
MSCI World Health Care Index (USD)[(6)]	(7.51%)	1.13%	3.76%	(5.41%)	104.23%		
World Mining Fund 'A' Non Dist (USD)	**(8.57%)**	**(10.91%)**	**(0.41%)**	**1.03%**	**59.72%**	**24/3/1997**	**Other**
MSCI ACWI Metals & Mining 30% Buffer 10/40 Index	(5.72%)	(11.44%)	8.49%	(0.97%)	108.95%		
World Real Estate Securities Fund 'A' Non Dist (USD)	**(3.66%)**	**(0.91%)**	**11.84%**	**(29.82%)**	**24.61%**	**25/2/2013**	**Article 8**
FTSE EPRA/Nareit Developed Index[(6)]	(3.25%)	0.94%	9.68%	(25.09%)	24.35%		
World Technology Fund 'A' Non Dist (USD)	**3.72%**	**32.50%**	**49.78%**	**(43.06%)**	**389.71%**	**3/3/1995**	**Article 9**
MSCI AC World Information Technology 10/40 Index (USD)[(6)]	3.44%	27.46%	51.02%	(31.07%)	424.73%		

[(6)] The performance measure included in the table above is for reference only. Please refer to the prospectus for more detail.

Fund Performance & Benchmark Information

Unless otherwise stated, performance is shown on a NAV price basis with income reinvested. Fund performance figures are calculated net of annual fees, expenses and fee reimbursement. All Fund and index information is recorded in its base currency and is converted into the appropriate currency.

Changes in the composition or the name of a benchmark or a Fund prior to 1 January 2022 have not been disclosed.

The information stated in this report is historical and not necessarily indicative of future performance.

Statement of Net Assets

as at 28 February 2025

Fund Name	Note	BlackRock Global Funds Combined	AI Innovation Fund[2]	Asian Dragon Fund	Asian Growth Leaders Fund	Asian High Yield Bond Fund	Asian Multi-Asset Income Fund	Asian Sustainable Equity Fund	Asian Tiger Bond Fund	Brown To Green Materials Fund	China Bond Fund	China Fund	China Impact Fund[1]
		USD	USD	USD	USD	USD	USD	USD	USD	USD	CNH	USD	USD
Assets													
Securities portfolio at cost		127,948,339,158	13,515,340	582,710,495	383,900,905	1,448,564,966	99,497,192	8,675,105	2,076,396,022	75,472,030	16,159,561,977	808,925,462	-
Unrealised appreciation/(depreciation)		15,606,726,791	(1,483,378)	74,406,606	21,538,575	(40,632,653)	3,275,860	398,070	(79,166,625)	1,871,630	(588,487,622)	201,083,242	-
Securities portfolio at market value	2(a)	143,555,065,949	12,031,962	657,117,101	405,439,480	1,407,932,313	102,773,052	9,073,175	1,997,229,397	77,343,660	15,571,074,355	1,010,008,704	-
Cash at bank	2(a)	5,592,248,111	178,381	42,084,223	28,752,806	31,833,419	6,574,620	186,334	80,765,120	1,902,704	1,317,151,400	66,408,544	10,911,656
Due from broker	14	543,443,661	-	360,000	580,000	257,539	1,771,901	-	28,844,078	-	36,871,818	-	-
Interest and dividends receivable	2(a)	700,021,518	2,564	516,751	240,070	19,541,369	572,808	7,092	21,307,390	22,022	181,989,394	179,288	26,810
Receivable for investments sold	2(a)	3,056,697,022	-	-	-	2,674,169	5,349,423	289,778	17,159,712	-	212,989,855	5,621,089	-
Receivable for Fund shares subscribed	2(a)	511,522,729	912	294,383	20,952	1,971,258	134,283	-	4,171,217	524	1,952,283	48,465,071	-
Unrealised appreciation on:													
Open exchange traded futures contracts	2(c)	33,979,035	-	-	-	358,921	105,512	-	926,412	-	2,883,185	-	-
Open forward foreign exchange contracts	2(c)	141,637,251	43	296,099	192,811	3,903,864	117,955	-	10,625,741	-	-	187,409	-
Market value of To Be Announced securities contracts	2(c)	1,313,051,625	-	-	-	-	-	-	-	-	-	-	-
Market value / unrealised appreciation on swaps	2(c)	101,091,069	-	299,931	-	-	-	-	-	-	-	547,821	-
Market value of purchased options/swaptions	2(c)	78,038,442	-	-	-	404,326	-	-	5,594,105	-	33,812,351	-	-
Other assets	2(a,c)	61,483,953	416	-	-	14,424	19,675	786	13,069	11,831	349,941	8,013	5,280
Total assets		**155,688,280,365**	**12,214,278**	**700,968,488**	**435,226,119**	**1,468,891,602**	**117,419,229**	**9,557,165**	**2,166,636,241**	**79,280,741**	**17,359,074,582**	**1,131,425,939**	**10,943,746**
Liabilities													
Cash owed to bank	2(a)	100,112,720	-	-	7,695,814	-	-	6	-	-	-	36,350	-
Due to broker	14	205,248,836	-	730,000	-	520,000	378	-	4,790,387	-	25,333,022	940,000	-
Income distribution payable	2(a)	117,805,521	-	-	-	5,149,066	272,897	-	6,024,106	-	40,852,085	39,328	-
Payable for investments purchased	2(a)	4,887,463,404	20,460	1,362,043	830,602	12,536,542	1,763,927	-	75,577,664	-	984,680,150	1,685,395	-
Payable for Fund shares redeemed	2(a)	642,043,608	24,641	1,441,107	850,551	2,459,048	5,113,485	-	21,356,629	30,722	35,642,418	7,670,437	10,919,766
Unrealised depreciation on:													
Open exchange traded futures contracts	2(c)	44,627,075	-	-	-	-	-	-	-	-	-	-	-
Open forward foreign exchange contracts	2(c)	30,070,244	-	-	-	-	-	-	-	-	36,376,691	-	-
Market value of To Be Announced securities contracts	2(c)	12,358,320	-	-	-	-	-	-	-	-	-	-	-
Market value / unrealised depreciation on swaps	2(c)	62,377,447	-	-	484,068	157,660	36,484	-	5,522,121	-	7,740,318	-	-
Market value of written options/swaptions	2(c)	42,705,671	-	-	-	65,661	1,269,339	-	764,007	-	4,702,796	-	-
Other liabilities	4,5,6,7,8	279,115,608	7,342	926,570	633,316	1,246,315	207,699	16,025	1,977,264	46,834	24,766,449	1,656,403	23,980
Total liabilities		**6,423,928,454**	**52,443**	**4,459,720**	**10,494,351**	**22,134,292**	**8,664,209**	**16,031**	**116,012,178**	**77,556**	**1,160,093,929**	**12,027,913**	**10,943,746**
Total net assets		**149,264,351,911**	**12,161,835**	**696,508,768**	**424,731,768**	**1,446,757,310**	**108,755,020**	**9,541,134**	**2,050,624,063**	**79,203,185**	**16,198,980,653**	**1,119,398,026**	**-**

(1) Fund terminated during the period, see Note 1, for further details.
(2) Fund launched during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Net Assets

as at 28 February 2025 continued

Fund Name	Note	China Innovation Fund	China Multi-Asset Fund	China Onshore Bond Fund	Circular Economy Fund	Climate Action Equity Fund	Climate Transition Multi-Asset Fund[4]	Continental European Flexible Fund	Developed Markets Sustainable Equity Fund	Dynamic High Income Fund	Emerging Europe Fund[3]	Emerging Markets Bond Fund	Emerging Markets Corporate Bond Fund
		USD	USD	CNH	USD	USD	EUR	EUR	USD	USD	EUR	USD	USD
Assets													
Securities portfolio at cost		19,172,974	19,594,442	560,925,512	845,054,256	4,434,260	45,315,043	4,195,444,191	5,353,067	2,546,538,870	267,227,656	1,208,914,232	1,005,222,004
Unrealised appreciation/(depreciation)		5,745,213	2,131,680	2,921,975	127,686,442	(290,691)	432,416	1,502,625,305	579,753	30,030,989	(267,222,379)	7,004,392	9,726,272
Securities portfolio at market value	2(a)	24,918,187	21,726,122	563,847,487	972,740,698	4,143,569	45,747,459	5,698,069,496	5,932,820	2,576,569,859	5,277	1,215,918,624	1,014,948,276
Cash at bank	2(a)	671,480	810,187	40,400,137	29,192,086	325,435	4,950,304	156,898,427	49,465	248,873,833	17,343,052	54,794,395	319,531
Due from broker	14	-	115,000	-	-	-	-	-	-	174,998	-	903,066	-
Interest and dividends receivable	2(a)	5,965	1,930	7,952,741	621,640	3,726	82,004	-	6,322	19,581,052	-	15,255,317	14,588,476
Receivable for investments sold	2(a)	-	-	-	-	-	40,545	29,444,353	-	1,408,469	-	-	-
Receivable for Fund shares subscribed	2(a)	38,697	-	-	925,281	-	-	20,465,896	-	7,390,931	-	639,025	2,831,545
Unrealised appreciation on:													
Open exchange traded futures contracts	2(c)	-	-	-	-	-	-	-	-	-	-	15,656	-
Open forward foreign exchange contracts	2(c)	70	54	-	895,609	-	138,838	-	-	2,580,233	-	3,656,006	1,676,223
Market value of To Be Announced securities contracts	2(c)	-	-	-	-	-	-	-	-	-	-	-	-
Market value / unrealised appreciation on swaps	2(c)	-	13,441	-	-	-	-	4,412,906	-	251,439	-	1,098,002	-
Market value of purchased options/swaptions	2(c)	-	-	843,892	-	-	230,192	-	-	-	-	-	-
Other assets	2(a,c)	861	3,099	4	2,244,720	598	20,679	9,774,875	835	199,496	489,422	243,220	735
Total assets		**25,635,260**	**22,669,833**	**613,044,261**	**1,006,620,034**	**4,473,328**	**51,210,021**	**5,919,065,953**	**5,989,442**	**2,857,030,310**	**17,837,751**	**1,292,523,311**	**1,034,364,786**
Liabilities													
Cash owed to bank	2(a)	-	-	4,874,739	-	-	-	-	-	1,495	-	-	-
Due to broker	14	-	15,865	-	-	-	-	4,870,000	-	201,870	-	1,560,000	-
Income distribution payable	2(a)	-	67	32,548	113	-	15	-	-	15,715,498	-	545,898	94,765
Payable for investments purchased	2(a)	-	-	14,799,834	-	-	45,989	7,718,965	-	28,907,821	-	13,807,858	25,049,350
Payable for Fund shares redeemed	2(a)	3,630	-	-	1,242,653	-	-	9,843,312	-	8,339,386	-	948,430	608,031
Unrealised depreciation on:													
Open exchange traded futures contracts	2(c)	-	24,756	89,753	-	-	82,356	-	-	1,494,688	-	-	-
Open forward foreign exchange contracts	2(c)	-	-	1,450,558	-	-	-	1,296,571	-	-	50	-	-
Market value of To Be Announced securities contracts	2(c)	-	-	-	-	-	-	-	-	-	-	-	-
Market value / unrealised depreciation on swaps	2(c)	-	-	-	-	-	4,259	-	-	-	-	-	-
Market value of written options/swaptions	2(c)	-	-	84,823	-	-	63,252	-	-	-	-	-	-
Other liabilities	4,5,6,7,8	16,342	15,643	384,332	1,029,387	14,900	38,350	6,767,082	6,376	6,758,731	99,548	964,271	566,952
Total liabilities		**19,972**	**56,331**	**21,716,587**	**2,272,153**	**14,900**	**234,221**	**30,495,930**	**6,376**	**61,419,489**	**99,598**	**17,826,457**	**26,319,098**
Total net assets		**25,615,288**	**22,613,502**	**591,327,674**	**1,004,347,881**	**4,458,428**	**50,975,800**	**5,888,570,023**	**5,983,066**	**2,795,610,821**	**17,738,153**	**1,274,696,854**	**1,008,045,688**

(3) Fund suspended, see Note 1, for further details.
(4) Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Net Assets

as at 28 February 2025 continued

Fund Name	Note	Emerging Markets Equity Income Fund	Emerging Markets Ex-China Fund	Emerging Markets Fund	Emerging Markets Impact Bond Fund	Emerging Markets Local Currency Bond Fund	Emerging Markets Sustainable Equity Fund	ESG Global Conservative Income Fund	ESG Global Multi-Asset Income Fund[1]	ESG Multi-Asset Fund	Euro Bond Fund	Euro Corporate Bond Fund	Euro High Yield Fixed Maturity Bond Fund 2027[2]
		USD	USD	USD	USD	USD	USD	EUR	USD	EUR	EUR	EUR	EUR
Assets													
Securities portfolio at cost		151,658,481	224,490,746	890,616,487	108,864,406	1,677,811,088	242,521,422	214,657,267	21,000	3,723,703,847	1,886,002,985	2,214,205,758	367,865,031
Unrealised appreciation/(depreciation)		(4,501,461)	(19,486,977)	(124,514,575)	(2,955,043)	(201,771,058)	8,068,028	4,594,179	(21,000)	75,884,094	(7,937,899)	40,238,886	2,960,450
Securities portfolio at market value	2(a)	147,157,020	205,003,769	766,101,912	105,909,363	1,476,040,030	250,589,450	219,251,446	-	3,799,587,941	1,878,065,086	2,254,444,644	370,825,481
Cash at bank	2(a)	643,771	13,228,221	106,768,880	3,333,610	51,855,004	8,811,376	12,155,881	50,564,372	309,790,809	14,728,884	128,332,069	9,661,734
Due from broker	14	-	-	-	-	11,303,997	1,370,000	-	-	17,279,984	2,774,788	21,506,345	3,754,000
Interest and dividends receivable	2(a)	5,351,789	202,432	41,573,874	1,361,003	28,883,628	272,427	2,385,603	51,159	13,418,359	21,209,770	37,337,642	7,332,053
Receivable for investments sold	2(a)	-	-	21,822,029	-	5,745,613	-	2,151,387	-	11,141,537	14,022,965	28,292,595	-
Receivable for Fund shares subscribed	2(a)	88,373	162,370	526,087	45,463	2,156,556	17,992	173,293	2,016	1,428,326	6,400,556	9,070,151	-
Unrealised appreciation on:													
Open exchange traded futures contracts	2(c)	-	-	-	-	-	-	-	-	1,706,278	-	1,008,689	-
Open forward foreign exchange contracts	2(c)	69,649	1,431,951	606,727	616,845	-	-	-	-	10,605,635	-	614,145	-
Market value of To Be Announced securities contracts	2(c)	-	-	-	-	-	-	-	-	-	-	-	-
Market value / unrealised appreciation on swaps	2(c)	-	-	506,736	-	-	-	4,341	-	553,673	-	3,296,052	19,153,769
Market value of purchased options/swaptions	2(c)	-	-	-	-	2,189,528	-	-	-	19,681,768	139,936	88,589	-
Other assets	2(a,c)	20,467	50,745	202,973	1	2,001,609	9,242	210,300	1,847	1,516,071	-	-	56
Total assets		**153,331,069**	**220,079,488**	**938,109,218**	**111,266,285**	**1,580,175,965**	**261,070,487**	**236,332,251**	**50,619,394**	**4,186,710,381**	**1,937,341,985**	**2,483,990,921**	**410,727,093**
Liabilities													
Cash owed to bank	2(a)	-	10	1,050	-	-	1,161,142	-	-	45	1	19,111,552	215,027
Due to broker	14	-	800,000	5,150,000	-	7,283,675	-	-	-	20,416,217	184,510	10,095,146	21,673,300
Income distribution payable	2(a)	37,960	-	-	40	277,133	-	6,671	-	407,790	18,107	55,695	-
Payable for investments purchased	2(a)	-	-	8,724,912	1,077,105	6,129,016	-	1,140,560	2	6,504,625	38,322,756	39,952,144	-
Payable for Fund shares redeemed	2(a)	160,652	399,136	30,701,214	-	1,143,976	-	1,145,878	50,574,001	13,772,652	9,538,626	13,446,155	58,978
Unrealised depreciation on:													
Open exchange traded futures contracts	2(c)	-	-	500,273	-	-	-	2,427,130	-	-	360,449	-	-
Open forward foreign exchange contracts	2(c)	-	-	-	-	2,708,544	46	1,297,242	-	-	1,249,442	-	392,755
Market value / unrealised depreciation on swaps	2(c)	-	165,877	-	-	4,564,031	48,856	-	-	-	249,094	-	-
Market value of written options/swaptions	2(c)	-	-	-	-	-	-	-	-	4,497,523	115,290	72,987	-
Other liabilities	4,5,6,7,8	5,331,727	454,394	42,352,950	97,707	958,564	220,046	345,854	45,391	5,964,511	1,865,939	2,317,857	367,735
Total liabilities		**5,530,339**	**1,819,417**	**87,430,399**	**1,174,852**	**23,064,939**	**1,430,090**	**6,363,335**	**50,619,394**	**51,563,363**	**51,904,214**	**85,051,536**	**22,707,795**
Total net assets		**147,800,730**	**218,260,071**	**850,678,819**	**110,091,433**	**1,557,111,026**	**259,640,397**	**229,968,916**	**-**	**4,135,147,018**	**1,885,437,771**	**2,398,939,385**	**388,019,298**

(1) Fund terminated during the period, see Note 1, for further details.
(2) Fund launched during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Net Assets

as at 28 February 2025 continued

Fund Name	Note	Euro High Yield Fixed Maturity Bond Fund 2028[2]	Euro Investment Grade Fixed Maturity Bond Fund 2027 (1)	Euro Investment Grade Fixed Maturity Bond Fund 2028[2]	Euro Reserve Fund	Euro Short Duration Bond Fund	Euro-Markets Fund	European Equity Income Fund	European Equity Transition Fund[4]	European Fund	European High Yield Bond Fund	European Special Situations Fund	European Sustainable Equity Fund
		EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Assets													
Securities portfolio at cost		-	103,216,988	256,614,617	150,779,480	1,617,313,343	1,256,380,977	1,255,210,650	251,332,439	1,047,506,007	637,154,643	830,712,255	4,922,643
Unrealised appreciation/(depreciation)		-	2,138,984	1,014,622	60,860	20,827,342	496,650,997	303,963,588	45,968,462	345,774,426	18,156,013	314,070,395	1,796,770
Securities portfolio at market value	2(a)	-	105,355,972	257,629,239	150,840,340	1,638,140,685	1,753,031,974	1,559,174,238	297,300,901	1,393,280,433	655,310,656	1,144,782,650	6,719,413
Cash at bank	2(a)	999,976	490,099	46,106,579	14,092,465	116,055,315	20,078,907	15,247,045	4,163,249	53,977,468	2,027,189	36,464,376	90,884
Due from broker	14	-	-	-	-	2,341,784	-	-	-	530,000	538,000	640,000	-
Interest and dividends receivable	2(a)	-	1,187,089	2,779,924	22,117	15,400,488	9,551	954,376	330,044	-	10,404,295	-	4,091
Receivable for investments sold	2(a)	-	197,425	-	62,038,220	106,230	-	1,190,251	506,230	1,486,009	4,458,388	-	-
Receivable for Fund shares subscribed	2(a)	1,822,840	-	10,615,980	559,536	2,684,183	1,921,892	2,709,050	43,617	1,107,189	1,390,298	559,262	-
Unrealised appreciation on:													
Open exchange traded futures contracts	2(c)	-	-	-	-	-	-	-	-	-	-	-	-
Open forward foreign exchange contracts	2(c)	79	-	-	-	-	-	-	-	-	-	-	-
Market value of To Be Announced securities contracts	2(c)	-	-	-	-	-	-	-	-	-	-	-	-
Market value / unrealised appreciation on swaps	2(c)	-	-	-	-	-	-	-	-	-	1,290,833	-	-
Market value of purchased options/swaptions	2(c)	-	-	-	-	140,265	-	-	-	-	-	-	-
Other assets	2(a,c)	108	98	4,302	-	9,020	1,999,203	10,265,664	656,202	2,353,635	2,976	2,367,909	15,711
Total assets		**2,823,003**	**107,230,683**	**317,136,024**	**227,552,678**	**1,774,877,970**	**1,777,041,527**	**1,589,540,624**	**303,000,243**	**1,452,734,734**	**675,422,635**	**1,184,814,197**	**6,830,099**
Liabilities													
Cash owed to bank	2(a)	-	-	-	-	3,966,307	-	-	12,699	-	17	-	-
Due to broker	14	-	-	-	-	176,886	-	-	-	-	1,158,394	-	-
Income distribution payable	2(a)	-	-	-	-	41,143	-	1,316,064	-	-	-	-	-
Payable for investments purchased	2(a)	-	98,375	44,194,036	-	28,391,593	-	2,614,674	710,413	-	4,052,900	-	-
Payable for Fund shares redeemed	2(a)	-	132,211	61,774	2,249,153	4,384,801	6,741,773	2,260,387	759,711	6,530,183	1,090,606	2,236,752	-
Unrealised depreciation on:													
Open exchange traded futures contracts	2(c)	-	-	-	-	3,451,236	-	-	-	-	-	-	-
Open forward foreign exchange contracts	2(c)	-	-	187	-	3,466,712	434,759	2,549,163	44,343	1,003,462	714,055	900,732	-
Market value / unrealised depreciation on swaps	2(c)	-	-	-	-	109,276	-	-	-	2,974,602	-	2,331,315	-
Market value of written options/swaptions	2(c)	-	-	-	-	115,561	-	-	-	-	-	-	-
Other liabilities	4,5,6,7,8	231	89,702	698,734	125,428	1,519,457	2,169,964	2,125,460	457,653	1,446,665	590,025	1,494,600	8,403
Total liabilities		**231**	**320,288**	**44,954,731**	**2,374,581**	**45,622,972**	**9,346,496**	**10,865,748**	**1,984,819**	**11,954,912**	**7,605,997**	**6,963,399**	**8,403**
Total net assets		**2,822,772**	**106,910,395**	**272,181,293**	**225,178,097**	**1,729,254,998**	**1,767,695,031**	**1,578,674,876**	**301,015,424**	**1,440,779,822**	**667,816,638**	**1,177,850,798**	**6,821,696**

[2] Fund launched during the period, see Note 1, for further details.
[4] Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Net Assets

as at 28 February 2025 continued

Fund Name	Note	European Value Fund	FinTech Fund	Fixed Income Global Opportunities Fund	Future Consumer Fund[1]	Future Of Transport Fund	Global Allocation Fund	Global Corporate Bond Fund	Global Equity Income Fund	Global Government Bond Fund	Global High Yield Bond Fund	Global Inflation Linked Bond Fund	Global Listed Infrastructure Fund
		EUR	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Assets													
Securities portfolio at cost		660,940,833	223,314,445	6,923,929,951	-	738,962,630	13,286,727,625	1,533,338,468	745,089,310	890,435,047	1,873,367,252	177,960,774	21,427,454
Unrealised appreciation/(depreciation)		182,371,374	(19,663,349)	(139,698,919)	-	(28,353,885)	1,235,998,824	(4,510,676)	177,913,409	(32,818,679)	(29,441,160)	(7,818,818)	532,171
Securities portfolio at market value	2(a)	843,312,207	203,651,096	6,784,231,032	-	710,608,745	14,522,726,449	1,528,827,792	923,002,719	857,616,368	1,843,926,092	170,141,956	21,959,625
Cash at bank	2(a)	23,170,944	1,965,244	731,310,930	14,765,673	29,654,214	525,947,005	43,573,864	15,324,112	13,226,430	51,475,261	495,606	208,437
Due from broker	14	-	-	114,050,862	-	-	259,757,709	12,710,029	-	5,954,463	3,269,000	1,063,920	-
Interest and dividends receivable	2(a)	808,598	415,709	67,382,862	12,811	707,553	60,199,572	21,888,185	1,061,358	5,928,924	29,106,569	650,528	36,429
Receivable for investments sold	2(a)	1,574,053	-	2,443,079,424*	-	1,313,373	63,863,003	2,598,200	-	8,236,463*	3,867,638	-	-
Receivable for Fund shares subscribed	2(a)	2,553,162	1,217,704	4,768,617	-	317,665	21,570,401	3,290,853	770,834	1,436,367	15,262,574	72,232	-
Unrealised appreciation on:													
Open exchange traded futures contracts	2(c)	-	-	-	-	-	10,891,932	1,604,602	-	1,847,353	35,625	-	-
Open forward foreign exchange contracts	2(c)	-	367,073	34,742,583	-	1,200,229	-	15,392,311	704,177	1,572,080	6,542,004	968,084	-
Market value of To Be Announced securities contracts	2(c)	-	-	1,089,112,129	-	-	-	-	-	22,384,158	-	12,307,453	-
Market value / unrealised appreciation on swaps	2(c)	-	-	-	-	-	52,087,639	-	-	-	5,635,376	291,084	-
Market value of purchased options/swaptions	2(c)	-	-	22,264,070	-	-	17,538,377	59,932	-	834,830	-	93,577	-
Other assets	2(a,c)	4,335,330	1,109	128,856	1,843	37,332	1,788,319	-	330,695	64,301	4,574	157	6,763
Total assets		**875,754,294**	**207,617,935**	**11,291,071,365**	**14,780,327**	**743,839,111**	**15,536,370,406**	**1,629,945,768**	**941,193,895**	**919,101,737**	**1,959,124,713**	**186,084,597**	**22,211,254**
Liabilities													
Cash owed to bank	2(a)	1,655	-	-	-	-	-	-	550	326,155	-	2,782,980	5,356
Due to broker	14	-	-	55,123,323	-	-	38,471,915	490,822	-	660,482	5,494,180	499,848	-
Income distribution payable	2(a)	-	-	8,513,287	-	4,811	1,634,553	1,102,207	192,384	25,442	2,541,833	58,258	-
Payable for investments purchased	2(a)	2,437,549	1,150,476	3,594,355,578*	1	-	88,783,835	11,990,022	-	59,832,564*	22,352,170	12,426,277*	-
Payable for Fund shares redeemed	2(a)	1,224,867	373,721	3,422,056	14,766,612	3,241,748	21,791,701	2,756,859	1,245,489	10,506,373	14,410,929	887,053	-
Unrealised depreciation on:													
Open exchange traded futures contracts	2(c)	-	-	14,017,601	-	-	-	-	-	-	-	78,403	-
Open forward foreign exchange contracts	2(c)	415,800	-	-	-	-	2,984,058	-	-	-	-	-	10,550
Market value / unrealised depreciation on swaps	2(c)	-	-	11,122,566	-	-	-	7,957,781	-	1,989,130	-	-	-
Market value of written options/swaptions	2(c)	-	-	11,811,615	-	-	17,010,899	-	-	526,750	-	17,897	-
Other liabilities	4,5,6,7,8	946,154	295,105	14,337,592	13,714	1,161,946	20,786,532	6,410,614	1,201,106	686,086	4,459,103	725,175	15,875
Total liabilities		**5,026,025**	**1,819,302**	**3,712,703,618**	**14,780,327**	**4,408,505**	**191,463,493**	**30,708,305**	**2,639,529**	**74,552,982**	**49,258,215**	**17,475,891**	**31,781**
Total net assets		**870,728,269**	**205,798,633**	**7,578,367,747**	**-**	**739,430,606**	**15,344,906,913**	**1,599,237,463**	**938,554,366**	**844,548,755**	**1,909,866,498**	**168,608,706**	**22,179,473**

* Includes To Be Announced securities, see Note 2, for further details.

(1) Fund terminated during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Net Assets

as at 28 February 2025 continued

Fund Name	Note	Global Long-Horizon Equity Fund	Global Multi-Asset Income Fund	Global Unconstrained Equity Fund	Impact Bond Fund	India Fund	Japan Flexible Equity Fund	Japan Small & MidCap Opportunities Fund	Latin American Fund	Multi-Theme Equity Fund	MyMap Cautious Fund[5]	MyMap Growth Fund[5]	MyMap Moderate Fund[5]
		USD	USD	USD	EUR	USD	JPY	JPY	USD	USD	EUR	EUR	EUR
Assets													
Securities portfolio at cost		1,151,457,179	4,019,673,903	105,410,258	80,224,386	464,955,763	86,028,070,171	23,183,876,580	698,896,148	80,128,997	16,185,373	23,538,509	20,263,980
Unrealised appreciation/(depreciation)		245,220,574	24,762,689	(547,020)	799,577	(20,172,197)	3,484,321,612	517,908,800	(152,212,995)	5,183,125	279,516	256,914	277,443
Securities portfolio at market value	2(a)	1,396,677,753	4,044,436,592	104,863,238	81,023,963	444,783,566	89,512,391,783	23,701,785,380	546,683,153	85,312,122	16,464,889	23,795,423	20,541,423
Cash at bank	2(a)	5,144,186	303,813,772	2,866,721	568,976	12,316,598	1,667,555,551	662,522,526	4,154,809	109,112	8,682	35,270	32,359
Due from broker	14	-	4,787,027	-	42,889	-	-	-	-	-	-	-	-
Interest and dividends receivable	2(a)	1,228,011	32,798,672	34,804	789,933	338,836	148,931,350	76,562,946	3,999,953	260	173	726	52
Receivable for investments sold	2(a)	-	1,601,941	1,695,016	169,879	2,060,858	964,462,829	481,744,418	-	-	10,859	54,566	-
Receivable for Fund shares subscribed	2(a)	782,031	1,980,673	1,325	-	1,158,253	207,777,826	30,972,799	928,531	629,029	22,999	169,423	238,449
Unrealised appreciation on:													
Open exchange traded futures contracts	2(c)	-	13,844,614	-	-	-	-	-	-	-	-	-	-
Open forward foreign exchange contracts	2(c)	48	2,806,276	8,428	-	-	-	-	27,437	1,395	-	-	-
Market value of To Be Announced securities contracts	2(c)	-	-	-	-	-	-	-	-	-	-	-	-
Market value / unrealised appreciation on swaps	2(c)	-	-	-	-	-	-	-	-	-	-	-	-
Market value of purchased options/swaptions	2(c)	-	-	-	-	-	-	-	-	-	-	-	-
Other assets	2(a,c)	56,295	1,556,078	8,461	125,455	1,577	-	4,121	-	16,568	6,244	2,057	3,270
Total assets		**1,403,888,324**	**4,407,625,645**	**109,477,993**	**82,721,095**	**460,659,688**	**92,501,119,339**	**24,953,592,190**	**555,793,883**	**86,068,486**	**16,513,846**	**24,057,465**	**20,815,553**
Liabilities													
Cash owed to bank	2(a)	-	726	-	-	-	-	-	2,447,685	-	-	-	-
Due to broker	14	-	1,009,292	-	-	-	-	-	-	-	-	-	-
Income distribution payable	2(a)	-	16,475,363	-	-	-	565,877	11,981	-	-	21,417	77,306	43,174
Payable for investments purchased	2(a)	-	82,410,329	1,722,406	-	6,548,057	804,508,781	384,483,737	-	242,700	16,448	-	48,905
Payable for Fund shares redeemed	2(a)	2,393,841	4,708,026	-	-	2,181,395	939,976,974	101,592,877	1,766,014	451,133	9,567	235,470	198,171
Unrealised depreciation on:													
Open exchange traded futures contracts	2(c)	-	-	73,970	36,532	-	-	-	-	-	-	-	-
Open forward foreign exchange contracts	2(c)	-	-	-	201,174	-	45,913,527	18,158,286	-	-	145,312	166,663	137,184
Market value / unrealised depreciation on swaps	2(c)	-	214,590	-	11,018	-	-	-	-	-	-	-	-
Market value of written options/swaptions	2(c)	-	-	-	-	-	-	-	-	-	-	-	-
Other liabilities	4,5,6,7,8	2,320,597	9,570,389	105,795	1	769,073	101,366,827	38,815,918	1,015,550	130,429	29,342	4,124	15,368
Total liabilities		**4,714,438**	**114,388,715**	**1,902,171**	**248,725**	**9,498,525**	**1,892,331,986**	**543,062,799**	**5,229,249**	**824,262**	**222,086**	**483,563**	**442,802**
Total net assets		**1,399,173,886**	**4,293,236,930**	**107,575,822**	**82,472,370**	**451,161,163**	**90,608,787,353**	**24,410,529,391**	**550,564,634**	**85,244,224**	**16,291,760**	**23,573,902**	**20,372,751**

[5] Fund name and base currency changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Net Assets

as at 28 February 2025 continued

Fund Name	Note	Natural Resources Fund	Next Generation Health Care Fund	Next Generation Technology Fund	Nutrition Fund	Sustainable Asian Bond Fund	Sustainable Emerging Markets Blended Bond Fund	Sustainable Emerging Markets Bond Fund	Sustainable Emerging Markets Corporate Bond Fund	Sustainable Emerging Markets Local Currency Bond Fund	Sustainable Energy Fund	Sustainable Fixed Income Global Opportunities Fund	Sustainable Global Allocation Fund
		USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	EUR	USD
Assets													
Securities portfolio at cost		276,149,868	12,155,713	1,600,224,487	130,104,916	103,984,686	36,765,550	408,125,883	34,725,556	575,261,616	3,749,328,194	328,834,082	174,567,855
Unrealised appreciation/(depreciation)		(4,312,549)	711,967	676,785,972	5,512,523	1,064,559	(2,439,418)	2,023,020	232,574	(42,133,328)	(181,398,951)	2,712,213	16,668,090
Securities portfolio at market value	2(a)	271,837,319	12,867,680	2,277,010,459	135,617,439	105,049,245	34,326,132	410,148,903	34,958,130	533,128,288	3,567,929,243	331,546,295	191,235,945
Cash at bank	2(a)	5,150,265	860,375	36,500,202	3,483,975	10,009,810	406,713	15,712,176	4,226	17,277,056	122,925,114	27,078,694	15,004,986
Due from broker	14	-	-	-	-	1,230,247	135,642	11,000	-	3,718,904	-	4,554,193	888,433
Interest and dividends receivable	2(a)	2,061,909	4,605	533,672	74,471	1,022,062	525,371	5,256,158	465,393	10,286,494	3,060,586	3,313,346	653,009
Receivable for investments sold	2(a)	-	-	3,850,759	-	1,565,779	-	-	-	1,321,484	4,093,799	128,430,294*	758,997*
Receivable for Fund shares subscribed	2(a)	96,688	5,867	3,161,201	21,452	-	473	373,799	5,176	83,681	2,073,409	198	372,741
Unrealised appreciation on:													
Open exchange traded futures contracts	2(c)	-	-	-	-	64,187	1,902	5,163	-	-	-	-	-
Open forward foreign exchange contracts	2(c)	161,398	-	4,245,090	73,546	444,890	-	4,418,544	136,647	-	453,231	-	234,802
Market value of To Be Announced securities contracts	2(c)	-	-	-	-	-	-	-	-	-	-	38,790,602	12,411,561
Market value / unrealised appreciation on swaps	2(c)	-	-	-	-	-	59,775	251,892	-	-	-	-	540,255
Market value of purchased options/swaptions	2(c)	-	-	-	-	128,055	-	-	-	767,072	-	1,114,591	181,144
Other assets	2(a,c)	658,522	2,144	12,861	364,323	-	12,864	81,627	135	312,470	2,180,722	11,617	15,063
Total assets		**279,966,101**	**13,740,671**	**2,325,314,244**	**139,635,206**	**119,514,275**	**35,468,872**	**436,259,262**	**35,569,707**	**566,895,449**	**3,702,716,104**	**534,839,830**	**222,296,936**
Liabilities													
Cash owed to bank	2(a)	-	-	-	111,383	-	-	-	-	-	1	-	1
Due to broker	14	-	-	-	-	42,600	104,518	370,059	-	2,309,629	-	1,124,630	543,159
Income distribution payable	2(a)	2,109	-	9,726	-	62	-	59	-	-	19,731	51	-
Payable for investments purchased	2(a)	-	-	5,898,156	-	5,235,514	-	4,768,854	974,550	2,199,289	11,759,745	169,237,426*	15,336,825*
Payable for Fund shares redeemed	2(a)	681,114	39,476	12,691,347	322,024	-	29,259	48,507	73,835	-	20,593,252	2,059	14,463
Unrealised depreciation on:													
Open exchange traded futures contracts	2(c)	-	-	-	-	-	-	-	-	-	-	394,585	611,825
Open forward foreign exchange contracts	2(c)	-	234	-	-	-	44,454	-	-	1,351,855	-	671,066	-
Market value / unrealised depreciation on swaps	2(c)	-	-	-	-	225,731	-	-	-	1,682,822	-	263,198	-
Market value of written options/swaptions	2(c)	-	-	-	-	14,369	-	-	-	-	-	658,459	172,067
Other liabilities	4,5,6,7,8	1,659,687	18,837	3,619,728	199,238	87,447	40,954	267,579	36,637	248,092	6,114,252	650,593	309,668
Total liabilities		**2,342,910**	**58,547**	**22,218,957**	**632,645**	**5,605,723**	**219,185**	**5,455,058**	**1,085,022**	**7,791,687**	**38,486,981**	**173,002,067**	**16,988,008**
Total net assets		**277,623,191**	**13,682,124**	**2,303,095,287**	**139,002,561**	**113,908,552**	**35,249,687**	**430,804,204**	**34,484,685**	**559,103,762**	**3,664,229,123**	**361,837,763**	**205,308,928**

* Includes To Be Announced securities, see Note 2, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Net Assets

as at 28 February 2025 continued

Fund Name	Note	Sustainable Global Bond Income Fund	Sustainable Global Dynamic Equity Fund	Sustainable Global Infrastructure Fund	Sustainable World Bond Fund	Swiss Small & MidCap Opportunities Fund	Systematic China A-Share Opportunities Fund	Systematic China Environmental Tech Fund	Systematic ESG Multi Allocation Credit Fund	Systematic Global Equity High Income Fund	Systematic Global Sustainable Income & Growth Fund	Systematic Sustainable Global SmallCap Fund	United Kingdom Fund
		USD	USD	USD	USD	CHF	USD	USD	USD	USD	USD	USD	GBP
Assets													
Securities portfolio at cost		159,031,632	344,223,749	13,383,643	898,122,668	368,180,661	747,430,074	16,014,356	125,695,724	7,498,046,462	203,616,467	335,420,791	143,712,201
Unrealised appreciation/(depreciation)		(1,033,826)	60,542,042	(135,698)	(36,727,935)	91,228,475	21,498,685	1,722,477	(2,103,271)	669,665,439	4,714,999	(6,290,129)	44,058,181
Securities portfolio at market value	2(a)	157,997,806	404,765,791	13,247,945	861,394,733	459,409,136	768,928,759	17,736,833	123,592,453	8,167,711,901	208,331,466	329,130,662	187,770,382
Cash at bank	2(a)	5,436,962	14,245,340	247,171	59,190,851	1,620,191	9,262,758	234,528	1,884,130	566,468,040	18,731,406	8,439,014	476,685
Due from broker	14	257,731	8,055,000	-	5,030,975	-	-	-	-	6,510,000	-	-	-
Interest and dividends receivable	2(a)	1,722,210	119,586	12,504	7,110,232	7,425	26,763	415	1,909,287	11,074,785	1,378,658	402,767	443,352
Receivable for investments sold	2(a)	40,928*	2,469,083	69,362	5,248,529*	708,067	-	-	270,427	12,913	-	300,156	713,165
Receivable for Fund shares subscribed	2(a)	732	208,711	75,283	551,394	80,640	671,076	-	2,494	171,705,001	1,085,284	1,804,753	64,924
Unrealised appreciation on:													
Open exchange traded futures contracts	2(c)	-	-	-	-	-	-	-	-	-	-	-	-
Open forward foreign exchange contracts	2(c)	581,885	-	-	3,690,250	-	66,851	-	-	5,349,043	22,735	-	-
Market value of To Be Announced securities contracts	2(c)	18,469,029	-	-	91,302,244	-	-	-	-	-	-	-	-
Market value / unrealised appreciation on swaps	2(c)	-	-	-	-	-	-	-	-	-	-	-	-
Market value of purchased options/swaptions	2(c)	30,737	298,584	-	169,521	-	-	-	-	-	-	-	-
Other assets	2(a,c)	1,216	29,312	8,552	20,720	32,614	5,867	931	1,249	8,040,512	29,712	218,085	-
Total assets		**184,539,236**	**430,191,407**	**13,660,817**	**1,033,709,449**	**461,858,073**	**778,962,074**	**17,972,707**	**127,660,040**	**8,936,872,195**	**229,579,261**	**340,295,437**	**189,468,508**
Liabilities													
Cash owed to bank	2(a)	-	149,922	886	-	-	-	-	-	-	-	38,756	338
Due to broker	14	118,557	-	-	819,472	-	-	-	-	274,000	-	-	-
Income distribution payable	2(a)	406,332	-	-	30,914	-	-	-	-	40,588,064	1,224,496	-	-
Payable for investments purchased	2(a)	19,151,882*	1,012,065	17,094	93,223,735*	451,285	-	-	294,813	-	258,411	1,388,199	-
Payable for Fund shares redeemed	2(a)	6	460,253	2,988	331,155	3,878,890	2,824,100	-	-	22,948,753	454,956	497,417	393,136
Unrealised depreciation on:													
Open exchange traded futures contracts	2(c)	139,632	580,795	-	556,844	-	56,737	1,526	592	18,790,383	352,664	305,170	-
Open forward foreign exchange contracts	2(c)	-	740,730	-	-	-	-	225	903,475	-	-	2,311	-
Market value / unrealised depreciation on swaps	2(c)	69,433	-	-	3,344,527	-	-	-	-	14,394,112	246,521	-	-
Market value of written options/swaptions	2(c)	14,898	147,360	-	73,621	-	-	-	-	4,219,150	131,759	-	-
Other liabilities	4,5,6,7,8	120,876	650,514	16,460	545,915	519,364	905,231	22,464	41,128	12,116,285	320,753	730,127	268,355
Total liabilities		**20,021,616**	**3,741,639**	**37,428**	**98,926,183**	**4,849,539**	**3,786,068**	**24,215**	**1,240,008**	**113,330,747**	**2,989,560**	**2,961,980**	**661,829**
Total net assets		**164,517,620**	**426,449,768**	**13,623,389**	**934,783,266**	**457,008,534**	**775,176,006**	**17,948,492**	**126,420,032**	**8,823,541,448**	**226,589,701**	**337,333,457**	**188,806,679**

* Includes To Be Announced securities, see Note 2, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Net Assets

as at 28 February 2025 continued

Fund Name	Note	US Basic Value Fund	US Dollar Bond Fund	US Dollar High Yield Bond Fund	US Dollar Reserve Fund	US Dollar Short Duration Bond Fund	US Flexible Equity Fund	US Government Mortgage Impact Fund	US Growth Fund	US Mid-Cap Value Fund	US Sustainable Equity Fund	World Energy Fund	World Financials Fund
		USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Assets													
Securities portfolio at cost		674,061,624	493,765,314	2,448,675,709	358,384,687	1,264,601,199	1,155,291,654	106,591,140	358,793,794	314,037,644	4,700,656	1,652,677,060	1,777,049,770
Unrealised appreciation/(depreciation)		77,070,767	(23,632,251)	(2,659,851)	103,252	(10,060,111)	231,306,496	(13,374,212)	172,211,648	7,988,717	1,444,170	176,406,408	338,270,418
Securities portfolio at market value	2(a)	751,132,391	470,133,063	2,446,015,858	358,487,939	1,254,541,088	1,386,598,150	93,216,928	531,005,442	322,026,361	6,144,826	1,829,083,468	2,115,320,188
Cash at bank	2(a)	30,456,605	5,588,173	89,102,982	249,663,798	30,944,215	22,301,838	305,571	1,501,383	11,645,656	217,655	24,571,197	175,868,854
Due from broker	14	-	2,485,014	4,977,000	-	1,639,710	-	-	-	-	-	-	-
Interest and dividends receivable	2(a)	1,066,903	3,916,089	37,935,691	965,861	7,521,370	752,723	398,548	136,852	358,209	2,599	10,458,836	13,481,945
Receivable for investments sold	2(a)	-	79,452,539*	137,325	-	2,842	-	28,600,772*	-	-	-	-	-
Receivable for Fund shares subscribed	2(a)	889,872	747,312	4,686,725	4,749,508	1,243,288	1,707,807	217,064	685,654	2,616,716	-	1,989,882	10,743,843
Unrealised appreciation on:													
Open exchange traded futures contracts	2(c)	-	416,336	-	-	639,137	-	-	-	-	-	-	-
Open forward foreign exchange contracts	2(c)	184,360	502,661	5,214,212	426,307	1,935,073	814,324	2,914	227,836	-	-	762,563	213,289
Market value of To Be Announced securities contracts	2(c)	-	26,685,339	-	-	-	-	-	-	-	-	-	-
Market value / unrealised appreciation on swaps	2(c)	-	915,603	8,704,293	-	-	-	-	-	-	-	-	-
Market value of purchased options/swaptions	2(c)	-	458,862	-	-	-	-	-	-	-	-	-	-
Other assets	2(a,c)	157,814	3,135	41,968	1	-	137,142	2	-	42,200	344	1	1,445,139
Total assets		**783,887,945**	**591,304,126**	**2,596,816,054**	**614,293,414**	**1,298,466,723**	**1,412,311,984**	**122,741,799**	**533,557,167**	**336,689,142**	**6,365,424**	**1,866,865,947**	**2,317,073,258**
Liabilities													
Cash owed to bank	2(a)	248	-	-	-	-	69,749	-	-	-	-	5,862,638	-
Due to broker	14	-	1,633,827	9,091,242	-	-	-	-	-	-	-	-	580,000
Income distribution payable	2(a)	2,814	281,736	5,788,701	-	445,659	-	19,087	-	-	-	27,391	275,729
Payable for investments purchased	2(a)	303,625	105,926,361*	18,651,229	-	6,615,921	-	16,206,930*	-	-	-	-	-
Payable for Fund shares redeemed	2(a)	2,479,633	1,734,653	2,477,313	7,277,081	832,831	1,796,230	11,010,893	1,780,849	1,272,012	-	5,082,160	10,232,882
Unrealised depreciation on:													
Open exchange traded futures contracts	2(c)	-	-	-	-	-	-	-	-	-	-	-	-
Open forward foreign exchange contracts	2(c)	-	-	-	-	-	-	-	-	4,989	-	-	-
Market value of To Be Announced securities contracts	2(c)	-	-	-	-	-	-	12,358,320	-	-	-	-	-
Market value / unrealised depreciation on swaps	2(c)	-	-	-	-	797,596	-	-	-	-	-	-	2,098,865
Market value of written options/swaptions	2(c)	-	60,218	-	-	-	-	-	-	-	-	-	-
Other liabilities	4,5,6,7,8	984,416	711,139	2,167,424	288,775	751,586	1,807,394	158,503	774,315	516,075	5,206	6,986,423	13,603,363
Total liabilities		**3,770,736**	**110,347,934**	**38,175,909**	**7,565,856**	**9,443,593**	**3,673,373**	**39,753,733**	**2,555,164**	**1,793,076**	**5,206**	**17,958,612**	**26,790,839**
Total net assets		**780,117,209**	**480,956,192**	**2,558,640,145**	**606,727,558**	**1,289,023,130**	**1,408,638,611**	**82,988,066**	**531,002,003**	**334,896,066**	**6,360,218**	**1,848,907,335**	**2,290,282,419**

* Includes To Be Announced securities, see Note 2, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Net Assets

as at 28 February 2025 continued

Fund Name	Note	World Gold Fund	World Healthscience Fund	World Mining Fund	World Real Estate Securities Fund	World Technology Fund
		USD	USD	USD	USD	USD
Assets						
Securities portfolio at cost		3,746,007,888	11,362,342,411	3,640,752,758	156,036,144	7,667,142,539
Unrealised appreciation/(depreciation)		808,917,552	2,585,104,989	401,524,740	3,547,709	5,076,788,945
Securities portfolio at market value	2(a)	4,554,925,440	13,947,447,400	4,042,277,498	159,583,853	12,743,931,484
Cash at bank	2(a)	95,673,043	52,463,791	33,083,165	918,663	84,667
Due from broker	14	-	-	-	-	-
Interest and dividends receivable	2(a)	5,645,302	16,711,951	2,917,585	265,974	3,103,050
Receivable for investments sold	2(a)	-	-	-	-	2,613,746
Receivable for Fund shares subscribed	2(a)	16,915,353	23,678,936	9,111,678	45,747	56,545,181
Unrealised appreciation on:						
Open exchange traded futures contracts	2(c)	-	-	-	-	-
Open forward foreign exchange contracts	2(c)	2,417,858	1,998,469	1,019,299	68,662	2,957,086
Market value of To Be Announced securities contracts	2(c)	-	-	-	-	-
Market value / unrealised appreciation on swaps	2(c)	-	-	-	-	-
Market value of purchased options/swaptions	2(c)	-	-	-	-	-
Other assets	2(a,c)	-	2,910,608	20,438	17,191	-
Total assets		**4,675,576,996**	**14,045,211,155**	**4,088,429,663**	**160,900,090**	**12,809,235,214**
Liabilities						
Cash owed to bank	2(a)	19,965,359	-	2,287,693	2,458	32,233,082
Due to broker	14	-	-	-	-	-
Income distribution payable	2(a)	106,578	150,401	34,156	39,625	1,966,199
Payable for investments purchased	2(a)	-	-	-	-	13,820,475
Payable for Fund shares redeemed	2(a)	63,703,031	30,709,586	14,685,463	65,281	100,371,189
Unrealised depreciation on:						
Open exchange traded futures contracts	2(c)	-	-	-	-	-
Open forward foreign exchange contracts	2(c)	-	-	-	-	-
Market value of To Be Announced securities contracts	2(c)	-	-	-	-	-
Market value / unrealised depreciation on swaps	2(c)	-	-	-	6,697	-
Market value of written options/swaptions	2(c)	-	-	-	-	-
Other liabilities	4,5,6,7,8	10,824,337	19,351,708	7,046,589	137,980	18,681,114
Total liabilities		**94,599,305**	**50,211,695**	**24,053,901**	**252,041**	**167,072,059**
Total net assets		**4,580,977,691**	**13,994,999,460**	**4,064,375,762**	**160,648,049**	**12,642,163,155**

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 28 February 2025

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
AI Innovation Fund[2]					
Total net assets	**USD**	**12,161,835**	**-**	**-**	**-**
Net asset value per:					
A Class non-distributing share	USD	8.80	-	-	-
A Class non-distributing share HKD hedged	HKD	87.88	-	-	-
A Class non-distributing share SGD hedged	SGD	8.77	-	-	-
C Class non-distributing share	USD	8.77	-	-	-
D Class non-distributing share HKD hedged	HKD	88.04	-	-	-
D Class non-distributing share SGD hedged	SGD	8.78	-	-	-
D Class non-distributing UK reporting fund share	USD	8.81	-	-	-
E Class non-distributing share	USD	9.30	-	-	-
I Class non-distributing share	USD	8.82	-	-	-
X Class non-distributing share	USD	8.83	-	-	-
Z Class non-distributing share	USD	8.81	-	-	-
Asian Dragon Fund					
Total net assets	**USD**	**696,508,768**	**732,074,105**	**783,596,715**	**865,199,577**
Net asset value per:					
A Class distributing (A) UK reporting fund share	USD	44.91	43.68	41.96	36.33
A Class non-distributing share	USD	47.25	45.95	43.95	43.92
A Class non-distributing share AUD hedged	AUD	14.16	13.87	13.52	13.96
A Class non-distributing share CHF hedged	CHF	12.03	11.97	11.87	12.48
A Class non-distributing share EUR hedged	EUR	12.68	12.46	12.14	12.62
A Class non-distributing share PLN hedged	PLN	129.59	125.82	120.54	118.58
A Class non-distributing share SGD hedged	SGD	13.66	13.43	13.09	13.36
C Class non-distributing share	USD	33.47	32.76	31.72	32.10
D Class distributing (A) UK reporting fund share	USD	45.49	44.08	42.34	36.65
D Class non-distributing share	USD	53.70	52.03	49.39	48.99
D Class non-distributing share AUD hedged	AUD	21.92	21.39	20.70	21.21
D Class non-distributing share CHF hedged	CHF	12.91	12.80	12.60	13.15
D Class non-distributing share EUR hedged	EUR	13.62	13.34	12.90	13.31
E Class non-distributing share	USD	42.16	41.11	39.51	39.68
I Class distributing (A) share	USD	13.16	12.74	12.23	12.30
I Class distributing (A) UK reporting fund share	USD	13.15	12.72	12.22	10.58
I Class non-distributing share	USD	14.60	14.13	13.38	13.24
I Class non-distributing share AUD hedged	AUD	10.79	10.52	10.15	10.38
X Class distributing (A) UK reporting fund share	USD	43.39	41.83	40.15	34.76
X Class non-distributing share	USD	61.79	59.58	55.98	54.97

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

(2) Fund launched during the period, see Note 1, for further details.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Asian Growth Leaders Fund					
Total net assets	**USD**	**424,731,768**	**475,258,616**	**590,489,089**	**838,847,579**
Net asset value per:					
A Class non-distributing share AUD hedged	AUD	12.93	12.83	12.12	12.56
A Class non-distributing share CHF hedged	CHF	11.19	11.29	10.84	11.44
A Class non-distributing share EUR hedged	EUR	11.86	11.81	11.14	11.63
A Class non-distributing share SGD hedged	SGD	13.90	13.87	13.08	13.41
A Class non-distributing UK reporting fund share	USD	20.34	20.06	18.59	16.08
D Class distributing (M) share	USD	9.59	9.43	8.75	8.80
D Class non-distributing share CHF hedged	CHF	12.02	12.08	11.51	12.06
D Class non-distributing share EUR hedged	EUR	12.74	12.64	11.84	12.27
D Class non-distributing share SGD hedged	SGD	10.27	10.20	9.55	9.72
D Class non-distributing UK reporting fund share	USD	21.96	21.57	19.84	17.03
E Class non-distributing share	USD	24.33	24.05	22.39	22.60
I Class distributing (A) UK reporting fund share	USD	9.91	9.73	9.02	7.81
I Class distributing (Q) share	USD	14.10	13.89	12.88	13.01
I Class non-distributing share	USD	16.00	15.70	14.40	14.32
S Class non-distributing share	USD	12.28	12.05	11.07	11.02
S Class non-distributing share CHF hedged	CHF	10.24	10.29	9.78	10.24
S Class non-distributing share EUR hedged	EUR	10.65	10.57	9.88	10.22
S Class non-distributing share GBP hedged	GBP	11.46	11.27	10.40	10.58
S Class non-distributing share SGD hedged	SGD	11.50	11.42	10.68	10.85
X Class non-distributing share	USD	25.31	24.74	22.53	22.23
Asian High Yield Bond Fund					
Total net assets	**USD**	**1,446,757,310**	**1,441,331,006**	**1,514,907,587**	**2,117,939,025**
Net asset value per:					
A Class distributing (Q) share	USD	6.49	6.36	5.75	6.54
A Class distributing (R) (M) (G) share AUD hedged	AUD	5.39	5.36	4.95	5.76
A Class distributing (R) (M) (G) share EUR hedged	EUR	5.39	5.36	4.94	5.73
A Class distributing (R) (M) (G) share GBP hedged	GBP	5.48	5.45	5.02	5.77
A Class distributing (R) (M) (G) share HKD hedged	HKD	54.27	53.97	50.11	58.21
A Class distributing (R) (M) (G) share SGD hedged	SGD	5.89	5.90	5.56	6.48
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	CNH	53.05	52.90	49.26	59.22
A Class distributing (S) (M) (G) share	USD	5.01	4.99	4.62	5.33
A Class non-distributing share	USD	9.36	8.92	7.47	7.81
A Class non-distributing share AUD hedged	AUD	8.16	7.80	6.62	7.10
A Class non-distributing share EUR hedged	EUR	7.88	7.58	6.46	6.97
A Class non-distributing share GBP hedged	GBP	8.36	7.97	6.70	7.09
A Class non-distributing share HKD hedged	HKD	84.38	80.77	68.37	72.45
A Class non-distributing share SGD hedged	SGD	9.11	8.77	7.47	7.95
D Class distributing (M) UK reporting fund share EUR hedged	EUR	5.36	5.31	4.87	5.74
D Class distributing (M) UK reporting fund share GBP hedged	GBP	6.25	6.14	5.56	6.42
D Class distributing (S) (M) (G) share	USD	5.35	5.32	4.90	5.62
D Class non-distributing share	USD	9.68	9.21	7.67	7.98
D Class non-distributing UK reporting fund share EUR hedged	EUR	7.49	7.18	6.09	6.54
D Class non-distributing UK reporting fund share GBP hedged	GBP	8.17	7.78	6.51	6.86
E Class distributing (Q) share EUR hedged	EUR	4.77	4.72	4.34	5.10
E Class non-distributing share	USD	11.11	10.61	8.93	9.39
E Class non-distributing share EUR hedged	EUR	7.60	7.33	6.27	6.81
I Class distributing (S) (M) (G) share	USD	5.51	5.47	5.03	5.76
I Class non-distributing share	USD	7.83	7.44	6.18	6.43
I Class non-distributing UK reporting fund share EUR hedged	EUR	7.32	7.01	5.94	6.37
X Class distributing (S) (M) (G) share	USD	10.02	-	-	-
X Class non-distributing share	USD	10.17	9.63	7.97	8.24

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Asian Multi-Asset Income Fund					
Total net assets	**USD**	**108,755,020**	**99,410,328**	**69,591,926**	**73,282,472**
Net asset value per:					
A Class distributing (S) (M) (G) share	USD	7.67	7.79	7.54	8.17
A Class distributing (S) (M) (G) share AUD hedged	AUD	9.70	9.91	9.77	-
A Class distributing (S) (M) (G) share CAD hedged	CAD	9.77	10.01	9.77	-
A Class distributing (S) (M) (G) share CNH hedged	CNH	95.23	98.29	97.52	-
A Class distributing (S) (M) (G) share EUR hedged	EUR	9.64	9.90	9.77	-
A Class distributing (S) (M) (G) share GBP hedged	GBP	9.86	10.04	9.78	-
A Class distributing (S) (M) (G) share HKD hedged	HKD	7.15	7.30	7.15	7.85
A Class distributing (S) (M) (G) share JPY hedged	JPY	911	952	974	-
A Class distributing (S) (M) (G) share SGD hedged	SGD	6.95	7.14	7.05	7.77
A Class non-distributing share	USD	13.81	13.53	12.10	12.16
I Class non-distributing share	USD	15.01	14.64	12.98	12.93
X Class non-distributing share	USD	16.07	15.61	13.73	13.59
Asian Sustainable Equity Fund					
Total net assets	**USD**	**9,541,134**	**9,578,477**	**8,395,240**	**4,576,810**
Net asset value per:					
A Class non-distributing share	USD	10.03	9.74	8.96	9.08
D Class non-distributing UK reporting fund share	USD	10.28	9.94	9.07	7.86
E Class non-distributing share	USD	11.01	10.72	9.92	10.09
I Class non-distributing UK reporting fund share	USD	10.36	10.00	9.11	7.86
X Class non-distributing UK reporting fund share	USD	10.57	10.17	9.19	7.88
ZI Class non-distributing share	USD	10.33	9.97	9.06	-

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Asian Tiger Bond Fund					
Total net assets	**USD**	**2,050,624,063**	**2,176,334,760**	**2,794,010,377**	**3,526,988,067**
Net asset value per:					
A Class distributing (D) share	USD	10.15	10.10*	9.52	10.00
A Class distributing (M) share	USD	10.16	10.11*	9.52	10.01
A Class distributing (M) share AUD hedged	AUD	8.15	8.14*	7.77	8.33
A Class distributing (M) share EUR hedged	EUR	6.56	6.59*	6.32	6.85
A Class distributing (M) share HKD hedged	HKD	8.44	8.44*	8.04	8.56
A Class distributing (M) share NZD hedged	NZD	8.86	8.84*	8.35	8.84
A Class distributing (M) share SGD hedged	SGD	7.55	7.58*	7.27	7.75
A Class distributing (R) (M) (G) share AUD hedged	AUD	8.09	8.11*	7.69	8.22
A Class distributing (R) (M) (G) share CAD hedged	CAD	7.80	7.85*	7.45	7.95
A Class distributing (R) (M) (G) share CNH hedged	CNH	70.66	70.80*	67.17	74.09
A Class distributing (R) (M) (G) share NZD hedged	NZD	8.53	8.59*	8.14	8.65
A Class distributing (R) (M) (G) share ZAR hedged	ZAR	77.34	77.56*	73.46	78.77
A Class distributing (S) (M) (G) share	USD	8.36	8.41*	7.97	8.48
A Class distributing (S) (M) (G) share CNH hedged	CNH	99.36	101.30*	98.50	-
A Class distributing (S) (M) (G) share EUR hedged	EUR	6.40	6.49*	6.28	6.89
A Class distributing (S) (M) (G) share GBP hedged	GBP	5.04	5.07*	4.84	5.22
A Class distributing (S) (M) (G) share HKD hedged	HKD	60.38	60.96*	58.52	63.01
A Class distributing (S) (M) (G) share SGD hedged	SGD	6.51	6.61*	6.39	6.89
A Class distributing (T) share	USD	10.49	10.56*	-	-
A Class non-distributing share	USD	41.93	40.89*	36.64	36.96
A Class non-distributing share EUR hedged	EUR	9.41	9.25*	8.44	8.78
A Class non-distributing share HKD hedged	HKD	86.88	85.09*	77.11	78.77
A Class non-distributing share SGD hedged	SGD	12.93	12.73*	11.62	11.89
C Class distributing (D) share	USD	10.30	10.24*	9.65	10.14
C Class non-distributing share	USD	30.65	30.08*	27.29	27.87
D Class distributing (A) UK reporting fund share GBP hedged	GBP	7.54	7.35*	6.94	7.40
D Class distributing (M) share	USD	10.17	10.12*	9.53	10.02
D Class distributing (M) share HKD hedged	HKD	8.45	8.45*	8.05	8.57
D Class distributing (M) share SGD hedged	SGD	7.41	7.45*	7.15	7.62
D Class distributing (S) (M) (G) share	USD	8.98	9.00*	8.49	8.99
D Class non-distributing share	USD	14.32	13.93*	12.42	12.47
D Class non-distributing share EUR hedged	EUR	11.22	11.01*	10.00	10.34
D Class non-distributing share SGD hedged	SGD	12.81	12.58*	11.43	11.63
E Class non-distributing share	USD	37.47	36.63*	32.99	33.44
E Class non-distributing share EUR hedged	EUR	9.60	9.47*	8.68	9.07
I Class distributing (A) UK reporting fund share GBP hedged	GBP	7.55	7.35*	6.94	7.41
I Class distributing (M) share	USD	8.81	8.77*	8.26	8.68
I Class distributing (Q) share EUR hedged	EUR	6.66	6.69*	6.41	6.93
I Class non-distributing share	USD	12.79	12.43*	11.06	11.09
I Class non-distributing share EUR hedged	EUR	10.05	9.85*	8.93	9.23
I Class non-distributing share SGD hedged	SGD	10.10	9.91*	8.99	9.13
I Class non-distributing UK reporting fund share CHF hedged	CHF	9.19	9.13*	8.49	8.89
SR Class distributing (A) UK reporting fund share GBP hedged	GBP	7.77	7.56*	7.15	7.62
SR Class distributing (M) UK reporting fund share	USD	7.82	7.78*	7.33	6.64
SR Class non-distributing UK reporting fund share	USD	9.33	9.07*	8.08	6.98
SR Class non-distributing UK reporting fund share EUR hedged	EUR	8.64	8.47*	7.68	7.94
X Class distributing (M) share	USD	8.48	8.44*	7.95	8.34
X Class non-distributing share	USD	11.23	10.89*	9.64	9.61
X Class non-distributing share EUR hedged	EUR	9.90	9.68*	8.73	8.97

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

* Dilution adjustment included, see Note 2(g), for further details.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Brown To Green Materials Fund					
Total net assets	**USD**	**79,203,185**	**83,202,534**	**20,423,202**	**-**
Net asset value per:					
A Class non-distributing share	USD	10.39	10.81	10.14	-
AI Class non-distributing share	USD	11.10	11.54	10.82	-
D Class non-distributing UK reporting fund share	USD	10.54	10.92	10.15	-
E Class non-distributing UK reporting fund share	USD	10.99	11.46	10.81	-
I Class non-distributing UK reporting fund share	USD	10.59	10.95	10.17	-
X Class non-distributing UK reporting fund share	USD	10.71	11.05	10.18	-
Z Class non-distributing UK reporting fund share	USD	10.60	10.97	10.16	-

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
China Bond Fund					
Total net assets	**CNH**	**16,198,980,653**	**18,405,978,388**	**26,253,457,860**	**38,725,399,779**
Net asset value per:					
A Class distributing (M) share	CNH	65.35	64.95	63.52	66.63
A Class distributing (R) (M) (G) share HKD hedged	HKD	101.17	100.84	99.74	-
A Class distributing (R) (M) (G) share USD hedged	USD	10.13	10.11	9.99	-
A Class distributing (S) (M) (G) share	CNH	86.75	86.80	86.27	91.84
A Class distributing (S) (M) (G) share AUD hedged	AUD	8.06	8.00	7.89	8.34
A Class distributing (S) (M) (G) share EUR hedged	EUR	7.46	7.44	7.38	7.87
A Class distributing (S) (M) (G) share HKD hedged	HKD	80.49	80.04	78.88	83.14
A Class distributing (S) (M) (G) share SGD hedged	SGD	8.13	8.12	8.06	8.48
A Class distributing (S) (M) (G) share USD hedged	USD	8.49	8.40	8.18	8.51
A Class distributing (S) (M) (G) UK reporting fund share CAD hedged	CAD	8.13	8.10	7.94	8.31
A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	GBP	8.10	8.02	7.84	8.25
A Class distributing (S) (M) (G) UK reporting fund share NZD hedged	NZD	8.26	8.19	7.98	8.34
A Class distributing (T) share USD hedged	USD	10.16	10.17	-	-
A Class non-distributing share	CNH	107.53	104.94	99.03	99.95
A Class non-distributing share JPY hedged	JPY	905	895	877	911
A Class non-distributing share SGD hedged	SGD	10.84	10.56	9.94	-
A Class non-distributing UK reporting fund share USD hedged	USD	11.11	10.72	9.92	9.79
AI Class non-distributing share	CNH	85.83	83.74	79.01	79.79
AI Class non-distributing share EUR hedged	EUR	10.41	10.13	9.53	9.64
C Class non-distributing share	CNH	91.20	89.55	85.56	87.41
D Class distributing (A) UK reporting fund share GBP hedged	GBP	8.95	8.63	8.29	8.58
D Class distributing (M) share	CNH	65.61	65.20	63.80	66.92
D Class distributing (S) (M) (G) share	CNH	84.31	84.26	83.50	88.65
D Class distributing (S) (M) (G) share SGD hedged	SGD	8.39	8.37	8.27	8.66
D Class distributing (S) (M) (G) share USD hedged	USD	8.47	8.36	8.11	8.42
D Class non-distributing share	CNH	109.32	106.50	100.16	100.73
D Class non-distributing share SGD hedged	SGD	10.90	10.60	9.95	-
D Class non-distributing UK reporting fund share EUR hedged	EUR	10.20	9.91	9.29	9.36
D Class non-distributing UK reporting fund share USD hedged	USD	11.04	10.64	9.81	9.65
E Class distributing (Q) share	CNH	73.69	73.16	71.59	75.02
E Class distributing (Q) share EUR hedged	EUR	8.36	8.29	8.08	8.49
E Class distributing (R) (M) (G) share EUR hedged	EUR	8.39	8.40	8.29	8.69
E Class non-distributing share	CNH	130.45	127.58	121.01	122.72
E Class non-distributing share EUR hedged	EUR	10.45	10.19	9.63	9.80
I Class distributing (A) UK reporting fund share GBP hedged	GBP	8.96	8.63	8.29	8.58
I Class distributing (M) share	CNH	63.42	63.01	61.62	64.64
I Class distributing (Q) share EUR hedged	EUR	8.46	8.38	8.18	8.58
I Class distributing (S) (M) (G) share	CNH	88.10	87.97	87.03	92.25
I Class distributing (S) (M) (G) share SGD hedged	SGD	8.45	8.41	8.30	8.68
I Class distributing (S) (M) (G) share USD hedged	USD	8.98	8.86	8.59	8.89
I Class non-distributing share	CNH	138.24	134.56	126.37	126.88
I Class non-distributing UK reporting fund share EUR hedged	EUR	10.27	9.97	9.33	9.39
I Class non-distributing UK reporting fund share USD hedged	USD	11.14	10.72	9.87	9.69
S Class non-distributing share EUR hedged	EUR	10.92	10.61	9.94	-
S Class non-distributing share USD hedged	USD	11.23	10.82	9.97	-
SR Class distributing (A) UK reporting fund share GBP hedged	GBP	9.12	8.79	8.45	8.74
SR Class distributing (M) UK reporting fund share	CNH	58.17	57.84	56.53	7.41
SR Class distributing (S) (M) (G) UK reporting fund share	CNH	88.48	88.37	87.42	11.54
SR Class distributing (S) (M) (G) UK reporting fund share EUR hedged	EUR	8.59	8.54	8.43	8.95
SR Class distributing (S) (M) (G) UK reporting fund share HKD hedged	HKD	88.52	87.82	86.16	90.15
SR Class distributing (S) (M) (G) UK reporting fund share SGD hedged	SGD	8.83	8.79	8.68	9.06
SR Class distributing (S) (M) (G) UK reporting fund share USD hedged	USD	9.17	9.05	8.76	9.06
SR Class non-distributing UK reporting fund share	CNH	104.56	101.78	95.61	12.00
SR Class non-distributing UK reporting fund share EUR hedged	EUR	9.98	9.69	9.08	9.14
SR Class non-distributing UK reporting fund share USD hedged	USD	10.68	10.28	9.47	9.30
X Class distributing (M) share	CNH	64.74	64.35	62.93	65.95
X Class non-distributing share	CNH	88.06	85.52	79.96	80.03
X Class non-distributing share USD hedged	USD	11.59	11.14	10.22	9.99

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
China Fund					
Total net assets	**USD**	**1,119,398,026**	**844,994,538**	**1,020,332,702**	**1,153,645,347**
Net asset value per:					
A Class distributing (A) UK reporting fund share GBP hedged	GBP	14.69	11.74	12.02	14.34
A Class distributing (T) share	USD	11.67	9.61	10.58	-
A Class non-distributing share	USD	18.79	14.90	15.08	17.56
A Class non-distributing share AUD hedged	AUD	13.78	11.07	11.38	13.84
A Class non-distributing share CNH hedged	CNH	117.73	95.03	98.59	120.21
A Class non-distributing share EUR hedged	EUR	13.85	11.13	11.46	13.92
A Class non-distributing share HKD	HKD	19.11	15.18	15.46	18.02
A Class non-distributing share SGD hedged	SGD	15.43	12.42	12.79	15.29
AI Class non-distributing share EUR hedged	EUR	8.23	6.61	6.80	8.27
C Class non-distributing share	USD	15.22	12.14	12.44	14.67
D Class distributing (A) UK reporting fund share GBP hedged	GBP	15.01	11.94	12.23	14.60
D Class non-distributing share	USD	21.10	16.67	16.74	19.35
D Class non-distributing share EUR hedged	EUR	15.21	12.18	12.44	15.00
D Class non-distributing share HKD	HKD	163.61	129.53	130.86	151.47
D Class non-distributing share SGD hedged	SGD	16.94	13.59	13.89	16.47
D Class non-distributing UK reporting fund share GBP hedged	GBP	11.25	8.95	9.01	10.66
E Class non-distributing share EUR hedged	EUR	12.78	10.30	10.65	13.01
I Class non-distributing share	USD	21.90	17.28	17.31	19.96
I Class non-distributing share EUR hedged	EUR	8.64	6.91	7.03	8.46
X Class non-distributing share	USD	21.98	17.28	17.18	19.66
China Impact Fund[(1)]					
Total net assets	**USD**	**10,748,891**◊	**12,778,695**	**25,802,680**	**30,463,840**
Net asset value per:					
A Class non-distributing share	USD	7.54◊	6.96	8.90	11.35
AI Class non-distributing share EUR hedged	EUR	5.92◊	5.49	7.15	9.47
D Class non-distributing share	USD	7.82◊	7.21	9.15	11.58
D Class non-distributing share EUR hedged	EUR	6.12◊	5.66	7.33	9.62
E Class non-distributing share EUR hedged	EUR	5.80◊	5.38	7.04	9.37
I Class non-distributing share	USD	7.92◊	7.30	9.24	11.66
I Class non-distributing share EUR hedged	EUR	6.19◊	5.73	7.39	9.68
X Class non-distributing share	USD	8.22◊	7.57	9.51	11.92
China Innovation Fund					
Total net assets	**USD**	**25,615,288**	**23,484,283**	**20,782,256**	**20,651,662**
Net asset value per:					
A Class non-distributing share	USD	11.46	10.75	9.91	10.18
A Class non-distributing share CNH hedged	CNH	105.92	100.89	95.30	101.64
D Class non-distributing UK reporting fund share	USD	11.73	10.96	10.01	8.79
D Class non-distributing UK reporting fund share CNH hedged	CNH	108.38	102.82	96.33	101.89
E Class non-distributing share	USD	11.74	11.04	10.22	10.56
I Class non-distributing UK reporting fund share	USD	11.81	11.01	10.04	8.80
X Class non-distributing UK reporting fund share	USD	12.04	11.19	10.13	8.81
China Multi-Asset Fund					
Total net assets	**USD**	**22,613,502**	**19,029,926**	**19,507,301**	**-**
Net asset value per:					
A Class distributing (T) share	USD	10.02	8.74	9.68	-
A Class distributing (T) share CNH hedged	CNH	96.30	85.19	96.26	-
A Class distributing (T) share HKD hedged	HKD	99.48	87.00	96.73	-
A Class non-distributing share	USD	11.00	9.33	9.73	-
E Class non-distributing share EUR hedged	EUR	11.26	9.68	-	-
I Class non-distributing share	USD	11.17	9.43	9.74	-
X Class non-distributing share	USD	11.31	9.51	9.75	-

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

(1) Fund terminated during the period, see Note 1, for further details.

◊ The Total net assets and Net asset value per share class have been disclosed for the final valuation date of 22 October 2024.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
China Onshore Bond Fund					
Total net assets	**CNH**	**591,327,674**	**739,541,268**	**760,119,352**	**-**
Net asset value per:					
A Class distributing (R) (M) (G) share HKD hedged	HKD	101.03	100.99	100.59	-
A Class distributing (R) (M) (G) share USD hedged	USD	10.12	10.13	10.09	-
A Class distributing (S) (M) (G) UK reporting fund share	CNH	97.83	98.00	97.61	-
A Class non-distributing UK reporting fund share	CNH	106.17	104.62	100.86	-
E Class non-distributing share	CNH	10.18	76.37	73.96	-
E Class non-distributing share EUR hedged	EUR	10.63	10.47	10.11	-
I Class non-distributing share EUR hedged	EUR	10.88	10.65	10.17	-
I Class non-distributing UK reporting fund share	CNH	107.93	106.01	101.52	-
X Class non-distributing UK reporting fund share	CNH	109.30	107.07	102.02	-
X Class non-distributing UK reporting fund share USD hedged	USD	11.50	11.15	10.42	-
ZI Class distributing (R) (M) (G) share USD hedged	USD	10.21	10.18	10.04	-
ZI Class non-distributing share	CNH	108.81	106.81	102.17	-
Circular Economy Fund					
Total net assets	**USD**	**1,004,347,881**	**1,281,289,350**	**1,663,241,692**	**1,796,330,423**
Net asset value per:					
A Class distributing (A) UK reporting fund share	USD	9.12	9.55	8.30	6.47
A Class distributing (Q) (G) share	USD	8.44	8.88	-	-
A Class distributing (T) share	USD	9.82	10.67	9.96	-
A Class distributing (T) share AUD hedged	AUD	9.50	10.38	9.86	-
A Class distributing (T) share CNH hedged	CNH	93.65	102.98	97.95	-
A Class distributing (T) share HKD hedged	HKD	96.70	105.36	99.07	-
A Class non-distributing share	USD	13.58	14.22	12.36	11.19
A Class non-distributing share AUD hedged	AUD	9.39	9.88	8.77	8.15
A Class non-distributing share CAD hedged	CAD	9.70	10.22	8.98	8.22
A Class non-distributing share CNH hedged	CNH	96.37	102.29	91.16	85.07
A Class non-distributing share EUR hedged	EUR	9.15	9.66	8.58	8.05
A Class non-distributing share GBP hedged	GBP	9.62	10.07	8.83	8.18
A Class non-distributing share HKD hedged	HKD	97.60	102.66	90.23	82.64
A Class non-distributing share NZD hedged	NZD	9.67	10.16	8.90	8.20
A Class non-distributing share SGD hedged	SGD	11.86	12.53	11.11	10.23
AI Class non-distributing share	USD	14.66	15.35	13.34	12.08
C Class non-distributing share	USD	11.65	12.27	10.80	-
D Class non-distributing share	USD	14.18	14.79	12.75	11.45
D Class non-distributing UK reporting fund share GBP hedged	GBP	12.69	13.23	11.51	10.57
E Class non-distributing share	USD	13.22	13.87	12.12	11.02
I Class distributing (A) UK reporting fund share	USD	14.11	14.70	12.74	9.92
I Class non-distributing share	USD	14.40	15.00	12.89	11.55
I Class non-distributing share JPY hedged	JPY	1,283	1,371	1,245	1,181
SR Class distributing (A) UK reporting fund share	USD	10.19	10.62	9.20	7.17
SR Class non-distributing UK reporting fund share	USD	10.41	10.86	9.35	7.23
SR Class non-distributing UK reporting fund share EUR hedged	EUR	9.44	9.93	8.74	8.12
X Class non-distributing share	USD	14.94	15.51	13.24	11.78
Z Class non-distributing share	USD	14.43	15.03	12.92	11.56
Climate Action Equity Fund					
Total net assets	**USD**	**4,458,428**	**4,835,585**	**4,565,916**	**4,083,788**
Net asset value per:					
A Class non-distributing share	USD	7.87	8.60	8.31	8.01
AI Class non-distributing share	USD	8.90	9.72	9.38	9.05
C Class non-distributing share	USD	9.41	10.34	10.12	9.91
D Class non-distributing share	USD	8.08	8.79	8.42	8.05
E Class non-distributing share	USD	8.76	9.59	9.32	9.02
I Class non-distributing share	USD	8.16	8.86	8.46	8.07
X Class non-distributing share	USD	8.31	9.02	8.56	8.11

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Climate Transition Multi-Asset Fund[4]					
Total net assets	**EUR**	**50,975,800**	**49,535,918**	**45,540,524**	**47,930,052**
Net asset value per:					
A Class distributing (R) (M) (G) share USD hedged	USD	9.24	9.16	8.70	9.45
A Class non-distributing share	EUR	9.68	9.49	8.82	9.47
AI Class non-distributing share	EUR	9.70	9.51	8.83	9.48
C Class non-distributing share	EUR	9.32	9.19	8.65	9.39
D Class non-distributing share	EUR	9.88	9.65	8.92	9.52
E Class non-distributing share	EUR	9.54	9.37	8.75	9.44
I Class non-distributing share	EUR	9.96	9.71	8.96	9.53
X Class non-distributing share	EUR	10.15	9.88	9.05	9.58
Continental European Flexible Fund					
Total net assets	**EUR**	**5,888,570,023**	**6,149,820,745**	**5,321,200,206**	**5,070,548,567**
Net asset value per:					
A Class distributing (A) share	EUR	46.32	44.98	38.94	32.83
A Class distributing (A) UK reporting fund share	EUR	46.00	44.66	38.66	28.10
A Class distributing (A) UK reporting fund share GBP hedged	GBP	45.99	44.28	37.93	31.53
A Class non-distributing share	EUR	47.49	46.11	39.92	33.59
A Class non-distributing share USD hedged	USD	27.70	26.71	22.71	18.53
A Class non-distributing UK reporting fund share	EUR	47.49	46.11	39.92	28.94
AI Class non-distributing share	EUR	19.27	18.71	16.19	13.62
C Class non-distributing share	EUR	37.47	36.61	32.09	27.34
D Class distributing (A) UK reporting fund share	EUR	47.57	46.03	39.76	28.87
D Class distributing (A) UK reporting fund share GBP hedged	GBP	47.62	45.68	39.04	32.44
D Class distributing (A) UK reporting fund share USD hedged	USD	83.04	79.79	67.67	55.32
D Class non-distributing share	EUR	53.64	51.89	44.59	37.23
D Class non-distributing share USD hedged	USD	79.12	76.03	64.15	51.96
D Class non-distributing UK reporting fund share	EUR	53.64	51.89	44.58	32.09
D Class non-distributing UK reporting fund share GBP hedged	GBP	50.89	48.83	41.50	34.17
E Class non-distributing share	EUR	43.08	41.93	36.48	30.84
I Class distributing (A) share	EUR	32.06	30.97	-	-
I Class distributing (A) UK reporting fund share	EUR	32.06	30.98	26.74	19.42
I Class distributing (A) UK reporting fund share GBP hedged	GBP	10.62	10.18	-	-
I Class distributing (A) UK reporting fund share USD hedged	USD	28.94	27.77	23.55	19.25
I Class non-distributing share	EUR	37.23	35.97	30.83	25.68
I Class non-distributing share USD hedged	USD	29.09	27.91	23.49	18.98
I Class non-distributing UK reporting fund share	EUR	37.23	35.97	30.83	22.13
I Class non-distributing UK reporting fund share GBP hedged	GBP	11.48	11.00	9.32	7.65
S class non-distributing share	EUR	10.31	9.97	-	-
S class non-distributing share USD hedged	USD	10.41	10.00	-	-
SR Class distributing (A) UK reporting fund share	EUR	12.58	12.16	10.50	7.63
SR Class distributing (A) UK reporting fund share USD hedged	USD	13.64	13.10	11.11	9.08
SR Class non-distributing UK reporting fund share	EUR	12.87	12.44	10.67	7.67
SR Class non-distributing UK reporting fund share USD hedged	USD	13.95	13.40	11.28	9.13
X Class distributing (A) UK reporting fund share	EUR	48.14	46.33	39.99	29.03
X Class non-distributing share	EUR	61.42	59.12	50.29	41.57
Developed Markets Sustainable Equity Fund					
Total net assets	**USD**	**5,983,066**	**7,315,238**	**17,304,463**	**10,787,561**
Net asset value per:					
A Class non-distributing share	USD	11.04	11.33	9.41	8.66
D Class non-distributing share	USD	11.41	11.66	9.60	8.75
D Class non-distributing UK reporting fund share	USD	11.41	11.66	9.60	7.54
E Class non-distributing share	USD	11.81	12.16	10.14	9.38
I Class non-distributing share	USD	11.51	11.75	9.66	8.78
I Class non-distributing UK reporting fund share	USD	11.52	11.76	9.65	7.56
X Class non-distributing share	USD	11.79	12.01	-	-
X Class non-distributing UK reporting fund share	USD	11.79	12.00	9.79	7.62
ZI Class non-distributing share	USD	12.48	12.73	10.43	-

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

[4] Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Dynamic High Income Fund					
Total net assets	**USD**	**2,795,610,821**	**2,835,519,019**	**2,831,754,359**	**3,119,186,697**
Net asset value per:					
A Class distributing (C) share	USD	9.93	-	-	-
A Class distributing (C) share ZAR hedged	ZAR	99.31	-	-	-
A Class distributing (R) (M) (G) share AUD hedged	AUD	7.61	7.64	7.19	7.47
A Class distributing (R) (M) (G) share CNH hedged	CNH	78.17	78.49	73.63	78.17
A Class distributing (R) (M) (G) share EUR hedged	EUR	8.64	8.68	8.06	8.29
A Class distributing (R) (M) (G) share NZD hedged	NZD	8.01	8.07	7.56	7.80
A Class distributing (R) (M) (G) share ZAR hedged	ZAR	98.30	-	-	-
A Class distributing (S) (M) (G) share	USD	7.98	8.02	7.54	7.78
A Class distributing (S) (M) (G) share CAD hedged	CAD	7.63	7.73	7.34	7.66
A Class distributing (S) (M) (G) share CHF hedged	CHF	9.99	10.28	-	-
A Class distributing (S) (M) (G) share EUR hedged	EUR	6.70	6.80	6.53	6.98
A Class distributing (S) (M) (G) share GBP hedged	GBP	7.19	7.24	6.86	7.23
A Class distributing (S) (M) (G) share HKD hedged	HKD	75.53	76.37	72.70	76.05
A Class distributing (S) (M) (G) share JPY hedged	JPY	981	1,014	-	-
A Class distributing (S) (M) (G) share SGD hedged	SGD	7.34	7.46	7.16	7.51
A Class distributing (T) share	USD	9.82	-	-	-
A Class non-distributing share	USD	13.03	12.65	11.05	10.58
A Class non-distributing share CHF hedged	CHF	10.46	10.37	9.44	9.45
A Class non-distributing share JPY hedged	JPY	993	-	-	-
A Class non-distributing share SGD hedged	SGD	12.05	11.81	10.51	10.21
AI Class distributing (Q) share EUR hedged	EUR	7.75	7.87	7.51	7.95
AI Class non-distributing share EUR hedged	EUR	11.23	10.99	9.78	9.68
B Class distributing (C) share	USD	9.93	-	-	-
B Class distributing (C) share ZAR hedged	ZAR	99.30	-	-	-
B Class distributing (S) (M) (G) share	USD	9.78	-	-	-
B Class distributing (R) (M) (G) share AUD hedged	AUD	9.78	-	-	-
B Class distributing (S) (M) (G) share JPY hedged	JPY	965	-	-	-
B Class distributing (R) (M) (G) share ZAR hedged	ZAR	98.05	-	-	-
B Class distributing (T) share	USD	9.79	-	-	-
B Class non-distributing share	USD	9.93	-	-	-
B Class non-distributing share JPY hedged	JPY	993	-	-	-
D Class distributing (Q) UK reporting fund share GBP hedged	GBP	8.63	8.66	8.10	8.40
D Class distributing (S) (M) (G) share	USD	8.46	8.47	7.89	8.07
D Class non-distributing share	USD	13.74	13.29	11.53	10.96
D Class non-distributing share CHF hedged	CHF	11.00	10.87	9.82	9.77
D Class non-distributing share EUR hedged	EUR	11.80	11.51	10.17	9.99
E Class distributing (Q) share EUR hedged	EUR	7.02	7.15	6.86	7.30
E Class non-distributing share	USD	15.60	15.19	13.33	12.84
E Class non-distributing share EUR hedged	EUR	10.67	10.47	9.37	9.32
I Class distributing (M) share EUR hedged	EUR	9.95	10.05	-	-
I Class distributing (M) share GBP hedged	GBP	9.82	-	-	-
I Class distributing (S) (M) (G) share	USD	8.77	8.78	8.15	8.32
I Class non-distributing share	USD	14.06	13.59	11.76	11.15
I Class non-distributing share BRL hedged	USD	10.77	10.49	10.10	8.54
I Class non-distributing share EUR hedged	EUR	11.97	11.67	10.29	10.08
X Class non-distributing share	USD	14.70	14.16	12.16	11.45

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Emerging Europe Fund[3]					
Total net assets	**EUR**	**17,738,153**	**3,637,953**	**265,833,037**	**161,213,607**
Net asset value per:					
A Class distributing (A) share	EUR	3.15	0.65	47.26	28.66
A Class distributing (A) UK reporting fund share	EUR	3.83	0.77	47.41	28.75
A Class non-distributing share	EUR	3.55	0.73	53.19	32.26
A Class non-distributing share SGD hedged	SGD	0.28	0.06	5.45	3.26
C Class non-distributing share	EUR	2.65	0.54	39.69	24.07
D Class distributing (A) UK reporting fund share	EUR	3.84	0.77	47.46	28.78
D Class non-distributing share	EUR	4.03	0.83	60.42	36.64
D Class non-distributing UK reporting fund share GBP hedged	GBP	3.16	0.64	48.42	28.97
E Class non-distributing share	EUR	3.16	0.65	47.38	28.73
I Class non-distributing share	EUR	0.35	0.07	5.18	3.14
X Class distributing (A) UK reporting fund share	EUR	3.94	0.78	47.83	28.92
X Class non-distributing share	EUR	0.54	0.11	6.64	4.00
Emerging Markets Bond Fund					
Total net assets	**USD**	**1,274,696,854**	**1,273,267,124**	**982,878,532**	**912,526,191**
Net asset value per:					
A Class distributing (A) share	USD	12.75	12.34	10.91	10.57
A Class distributing (D) share	USD	8.85	8.77	7.78	7.55
A Class distributing (M) share	USD	9.14	9.06	8.03	7.79
A Class distributing (R) (M) (G) share AUD hedged	AUD	6.94	6.89	6.21	6.19
A Class distributing (R) (M) (G) share NZD hedged	NZD	7.70	7.68	6.90	6.86
A Class distributing (R) (M) (G) share ZAR hedged	ZAR	78.03	77.55	69.55	69.54
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	CNH	85.49	84.89	76.48	78.24
A Class distributing (S) (M) (G) share	USD	7.29	7.26	6.52	6.45
A Class distributing (S) (M) (G) share CAD hedged	CAD	7.47	7.49	6.78	6.77
A Class distributing (S) (M) (G) share GBP hedged	GBP	7.10	7.07	6.40	6.46
A Class distributing (S) (M) (G) share HKD hedged	HKD	52.34	52.36	47.57	47.70
A Class non-distributing share	USD	21.00	20.31	17.22	15.99
A Class non-distributing share EUR hedged	EUR	16.55	16.15	13.96	13.42
A Class non-distributing share GBP hedged	GBP	12.45	12.05	10.28	9.73
AI Class distributing (Q) share EUR hedged	EUR	8.01	8.00	7.23	7.26
AI Class non-distributing share EUR hedged	EUR	10.04	9.79	8.46	8.14
C Class distributing (D) share	USD	8.85	8.77	7.78	7.55
C Class non-distributing share	USD	16.27	15.84	13.59	12.78
D Class distributing (M) share	USD	9.16	9.08	8.05	7.81
D Class non-distributing share	USD	23.33	22.50	18.95	17.50
D Class non-distributing share EUR hedged	EUR	17.81	17.32	14.88	14.23
D Class non-distributing UK reporting fund share	USD	23.32	22.49	18.96	15.08
E Class distributing (Q) share EUR hedged	EUR	7.49	7.48	6.76	6.78
E Class non-distributing share	USD	19.01	18.43	15.70	14.66
E Class non-distributing share EUR hedged	EUR	10.52	10.29	8.94	8.64
I Class distributing (A) share	USD	9.23	8.89	7.86	7.62
I Class distributing (A) UK reporting fund share EUR hedged	EUR	8.36	8.13	7.33	7.36
I Class distributing (A) UK reporting fund share GBP hedged	GBP	8.87	8.56	7.62	7.51
I Class distributing (Q) share EUR hedged	EUR	7.70	7.68	6.95	6.97
I Class non-distributing share	USD	21.20	20.43	17.19	15.84
I Class non-distributing share EUR hedged	EUR	12.18	11.83	10.15	9.69
I Class non-distributing UK reporting fund share CHF hedged	CHF	9.73	9.58	8.42	8.12
I Class non-distributing UK reporting fund share GBP hedged	GBP	11.27	10.87	9.20	8.63
X Class distributing (Q) share CHF hedged	CHF	7.99	8.08	7.48	7.59
X Class distributing (Q) share EUR hedged	EUR	7.42	7.41	6.69	6.72
X Class non-distributing share	USD	26.53	25.48	21.30	19.51
X Class non-distributing share EUR hedged	EUR	20.73	20.08	17.11	16.23

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

(3) Fund suspended, see Note 1, for further details.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Emerging Markets Corporate Bond Fund					
Total net assets	**USD**	**1,008,045,688**	**878,274,440**	**779,895,922**	**808,537,589**
Net asset value per:					
A Class distributing (S) (M) (G) share	USD	10.18	10.33	-	-
A Class distributing (S) (M) (G) share SGD hedged	SGD	9.98	10.22	-	-
A Class non-distributing share	USD	14.19	13.91	12.40	12.10
A Class non-distributing share EUR hedged	EUR	11.60	11.47	10.41	10.46
A Class non-distributing share SGD hedged	SGD	10.54	10.42	-	-
AI Class non-distributing share	USD	13.31	13.05	11.63	11.34
D Class distributing (M) UK reporting fund share GBP hedged	GBP	8.83	8.91	8.45	8.73
D Class distributing (S) (M) (G) share	USD	10.07	10.17	-	-
D Class distributing (S) (M) (G) share SGD hedged	SGD	10.05	10.26	-	-
D Class non-distributing share	USD	15.55	15.19	13.44	13.02
D Class non-distributing share EUR hedged	EUR	10.63	10.48	9.44	9.42
E Class distributing (Q) share EUR hedged	EUR	7.86	7.99	7.66	8.02
E Class non-distributing share	USD	17.83	17.52	15.70	15.40
E Class non-distributing share EUR hedged	EUR	10.89	10.79	9.84	9.94
I Class distributing (A) share EUR hedged	EUR	7.93	7.81	7.49	7.86
I Class distributing (M) UK reporting fund share GBP hedged	GBP	-	-	-	8.73
I Class distributing (Q) share EUR hedged	EUR	8.01	8.15	7.81	8.18
I Class non-distributing share	USD	15.82	15.43	13.63	13.18
I Class non-distributing share CHF hedged	CHF	11.15	11.12	10.24	10.34
I Class non-distributing share EUR hedged	EUR	13.14	12.94	11.64	11.59
SR Class distributing (M) share	USD	10.41	10.49	9.90	-
SR Class distributing (M) UK reporting fund share GBP hedged	GBP	8.32	8.40	7.96	8.23
SR Class non-distributing UK reporting fund share	USD	10.47	10.23	9.03	7.53
SR Class non-distributing UK reporting fund share EUR hedged	EUR	9.69	9.55	8.59	8.56
X Class non-distributing share	USD	17.30	16.82	14.75	14.16
X Class non-distributing share JPY hedged	JPY	992	989	919	932
Emerging Markets Equity Income Fund					
Total net assets	**USD**	**147,800,730**	**197,311,446**	**205,275,846**	**314,381,909**
Net asset value per:					
A Class distributing (Q) (G) share	USD	11.20	11.48	10.96*	10.30
A Class distributing (R) (M) (G) share AUD hedged	AUD	10.93	11.25	10.78*	10.35
A Class distributing (R) (M) (G) share CNH hedged	CNH	113.48	116.90	112.05*	110.01
A Class distributing (R) (M) (G) share NZD hedged	NZD	11.09	11.49	10.99*	10.51
A Class distributing (S) (M) (G) share	USD	11.94	12.28	11.69*	11.08
A Class distributing (S) (M) (G) share CAD hedged	CAD	10.77	11.17	10.74*	10.32
A Class distributing (S) (M) (G) share EUR hedged	EUR	9.27	9.64	9.36*	9.22
A Class distributing (S) (M) (G) share GBP hedged	GBP	10.33	10.65	10.21*	9.89
A Class distributing (S) (M) (G) share HKD hedged	HKD	86.93	89.85	86.51*	83.05
A Class distributing (S) (M) (G) share SGD hedged	SGD	10.57	11.00	10.67*	10.31
A Class non-distributing share	USD	17.45	17.64	16.25*	14.75
A Class non-distributing share EUR hedged	EUR	9.76	9.97	9.37*	8.82
AI Class distributing (Q) (G) share EUR hedged	EUR	8.04	8.33	8.11*	7.90
AI Class non-distributing share	USD	12.71	12.85	11.84*	10.73
D Class distributing (Q) (G) UK reporting fund share	USD	12.41	12.69	12.00*	9.65
D Class non-distributing share	USD	19.28	19.42	17.76*	16.00
D Class non-distributing share EUR hedged	EUR	10.15	10.32	9.64*	9.00
D Class non-distributing UK reporting fund share	USD	19.28	19.42	17.76*	13.77
E Class distributing (Q) (G) share EUR hedged	EUR	8.14	8.45	8.27*	8.10
E Class non-distributing share EUR hedged	EUR	12.63	12.93	12.21*	11.55
I Class non-distributing share	USD	12.98	13.06	11.91*	10.69
I Class non-distributing share CHF hedged	CHF	11.32	11.66	11.05*	10.42
X Class distributing (S) (M) (G) share	USD	12.18	12.41	11.59*	10.78
X Class non-distributing share	USD	19.17	19.21	17.39*	15.51

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

* Dilution adjustment included, see Note 2(g), for further details.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Emerging Markets Ex-China Fund					
Total net assets	**USD**	**218,260,071**	**290,848,078**	**-**	**-**
Net asset value per:					
A Class distributing (A) share EUR hedged	EUR	58.44	67.00	-	-
A Class distributing (A) UK reporting fund share	USD	63.40	71.98	-	-
A Class non-distributing share	USD	71.24	80.89	-	-
A Class non-distributing share EUR hedged	EUR	65.86	75.51	-	-
A Class non-distributing share SGD hedged	SGD	6.76	15.50	-	-
C Class non-distributing share	USD	52.69	60.20	-	-
C Class non-distributing share EUR hedged	EUR	48.72	56.21	-	-
D Class distributing (A) UK reporting fund share	USD	63.71	72.08	-	-
D Class non-distributing share	USD	81.36	92.04	-	-
D Class non-distributing share EUR hedged	EUR	75.22	85.92	-	-
D Class non-distributing UK reporting fund share GBP hedged	GBP	61.62	69.78	-	-
E Class non-distributing share	USD	63.23	71.98	-	-
E Class non-distributing share EUR hedged	EUR	58.46	67.20	-	-
I Class non-distributing share EUR hedged	EUR	6.46	7.37	-	-
X Class distributing (A) UK reporting fund share	USD	64.72	72.83	-	-
X Class non-distributing share EUR hedged	EUR	8.35	9.48	-	-
Emerging Markets Fund					
Total net assets	**USD**	**850,678,819**	**2,453,215,294**	**2,503,464,070**	**2,246,518,528**
Net asset value per:					
A Class distributing (A) share	USD	9.28	9.72	9.41	9.17
A Class non-distributing share	USD	36.52	38.25	36.75	35.65
A Class non-distributing share EUR hedged	EUR	8.07	8.54	8.37	8.41
AI Class non-distributing share	USD	11.47	12.02	11.54	11.19
C Class non-distributing share	USD	26.59	28.02	27.26	26.78
D Class non-distributing share	USD	42.10	43.93	41.90	40.34
D Class non-distributing share EUR hedged	EUR	8.38	8.84	8.60	8.57
E Class non-distributing share	USD	32.06	33.67	32.51	31.69
I Class distributing (A) share	USD	10.51	10.95	10.60	10.32
I Class distributing (Q) UK reporting fund share	USD	10.66	11.19	10.83	9.13
I Class non-distributing share	USD	14.76	15.40	14.64	14.06
SI Class non-distributing share	USD	7.66	7.98	7.58	7.28
X Class non-distributing share	USD	16.00	16.61	15.69	14.96
Emerging Markets Impact Bond Fund					
Total net assets	**USD**	**110,091,433**	**123,247,336**	**92,261,413**	**84,171,455**
Net asset value per:					
A Class non-distributing share	USD	9.88	9.73	8.87	8.61
D Class non-distributing UK reporting fund share	USD	10.04	9.86	8.96	7.46
D Class non-distributing UK reporting fund share EUR hedged	EUR	9.34	9.25	8.55	8.50
E Class non-distributing share EUR hedged	EUR	8.99	8.94	8.35	8.37
I Class distributing (M) UK reporting fund share CHF hedged	CHF	9.78	10.04	-	-
I Class distributing (M) UK reporting fund share EUR hedged	EUR	9.92	10.06	-	-
I Class non-distributing UK reporting fund share	USD	10.12	9.93	9.00	7.47
I Class non-distributing UK reporting fund share CHF hedged	CHF	10.58	10.61	-	-
I Class non-distributing UK reporting fund share EUR hedged	EUR	9.40	9.30	8.59	8.52
I Class non-distributing UK reporting fund share GBP hedged	GBP	11.20	11.00	-	-
X Class distributing (S) (M) (G) share	USD	10.34	10.38	9.80	9.78
X Class non-distributing share EUR hedged	EUR	11.32	11.18	10.28	10.16
X Class non-distributing UK reporting fund share	USD	10.26	10.04	9.07	7.50
Z Class non-distributing UK reporting fund share	USD	10.11	9.92	8.99	7.47
ZI Class non-distributing share	USD	12.35	12.11	10.96	-

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Emerging Markets Local Currency Bond Fund					
Total net assets	**USD**	**1,557,111,026**	**1,655,506,618**	**1,627,879,775**	**1,417,858,380**
Net asset value per:					
A Class distributing (A) share	USD	11.88	12.19	12.24	11.48
A Class distributing (D) share	USD	2.89	3.07	3.08	2.90
A Class distributing (M) share	USD	2.91	3.09	3.10	2.91
A Class distributing (M) share AUD hedged	AUD	4.48	4.78	4.89	4.70
A Class distributing (R) (M) (G) share AUD hedged	AUD	4.68	4.99	5.08	4.88
A Class distributing (R) (M) (G) share NZD hedged	NZD	5.85	6.28	6.39	6.12
A Class distributing (S) (M) (G) share	USD	5.91	6.32	6.42	6.10
A Class distributing (S) (M) (G) share CAD hedged	CAD	5.59	6.02	6.17	5.94
A Class distributing (S) (M) (G) share GBP hedged	GBP	5.20	5.56	5.69	5.53
A Class distributing (S) (M) (G) share HKD hedged	HKD	56.66	60.81	62.53	60.23
A Class distributing (S) (M) (G) share SGD hedged	SGD	5.06	5.47	5.67	5.48
A Class non-distributing share	USD	24.00	24.63	23.24	20.60
A Class non-distributing share CHF hedged	CHF	6.27	6.59	6.50	6.03
A Class non-distributing share EUR hedged	EUR	6.73	6.98	6.72	6.17
A Class non-distributing share PLN hedged	PLN	9.89	10.13	9.60	8.36
A Class non-distributing share SEK hedged	SEK	79.52	82.73	79.91	73.31
A Class non-distributing share SGD hedged	SGD	7.87	8.16	7.85	7.07
AI Class distributing (Q) share	USD	8.68	9.22	9.25	8.66
AI Class non-distributing share	USD	11.61	11.91	11.24	9.96
C Class distributing (D) share	USD	2.89	3.07	3.08	2.89
C Class non-distributing share	USD	19.15	19.77	18.89	16.96
D Class distributing (A) share	USD	11.92	12.20	12.25	11.49
D Class distributing (M) share	USD	12.02	12.76	12.82	12.04
D Class distributing (M) share AUD hedged	AUD	4.48	4.78	4.88	4.70
D Class distributing (M) UK reporting fund share GBP hedged	GBP	4.82	5.13	5.19	4.96
D Class distributing (Q) UK reporting fund share	USD	8.61	9.14	9.17	7.39
D Class non-distributing share	USD	26.17	26.79	25.15	22.19
D Class non-distributing share CHF hedged	CHF	7.71	8.07	7.93	7.31
D Class non-distributing share EUR hedged	EUR	7.06	7.31	7.01	6.39
D Class non-distributing share PLN hedged	PLN	10.52	10.75	10.15	8.79
D Class non-distributing share SGD hedged	SGD	8.37	8.66	8.30	7.44
D Class non-distributing UK reporting fund share GBP hedged	GBP	14.02	14.38	13.59	12.21
E Class distributing (Q) share EUR hedged	EUR	4.33	4.65	4.77	4.62
E Class non-distributing share	USD	21.93	22.56	21.39	19.06
E Class non-distributing share EUR hedged	EUR	6.25	6.50	6.29	5.80
I Class distributing (M) UK reporting fund share GBP hedged	GBP	-	-	-	4.95
I Class distributing (Q) share	USD	7.25	7.69	7.73	7.23
I Class non-distributing share	USD	26.42	27.03	25.33	22.31
I Class non-distributing share EUR hedged	EUR	7.34	7.59	7.27	6.62
S Class distributing (M) share	USD	10.01	10.63	10.68	-
S Class distributing (M) UK reporting fund share GBP hedged	GBP	-	-	-	7.52
S Class non-distributing share	USD	10.33	10.57	9.91	-
S Class non-distributing share EUR hedged	EUR	9.98	10.32	9.88	-
SR Class distributing (M) UK reporting fund share	USD	7.91	8.40	8.44	6.83
SR Class distributing (M) UK reporting fund share GBP hedged	GBP	7.62	8.10	8.19	7.84
SR Class non-distributing UK reporting fund share	USD	10.05	10.29	9.66	7.33
SR Class non-distributing UK reporting fund share EUR hedged	EUR	9.17	9.49	9.09	8.29
X Class distributing (Q) share GBP hedged	GBP	7.10	7.54	7.63	7.27
X Class non-distributing share	USD	7.65	7.80	7.28	6.38
X Class non-distributing share GBP hedged	GBP	10.05	10.27	9.64	8.60

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Emerging Markets Sustainable Equity Fund					
Total net assets	**USD**	**259,640,397**	**261,023,428**	**77,515,826**	**53,883,168**
Net asset value per:					
A Class non-distributing share	USD	7.67*	7.66*	7.37	6.95*
D Class non-distributing share	USD	7.90*	7.86*	7.50	7.01*
D Class non-distributing UK reporting fund share	USD	7.90*	7.87*	7.50	6.05*
E Class non-distributing share	USD	9.15*	9.16*	8.85	8.39*
I Class non-distributing share	USD	7.98*	7.93*	-	-*
I Class non-distributing UK reporting fund share	USD	7.98*	7.93*	7.54	6.06*
X Class non-distributing share	USD	8.18*	8.11*	7.65	7.09*
X Class non-distributing share NZD hedged	NZD	10.47*	10.43*	9.93	9.36*
X Class non-distributing UK reporting fund share	USD	8.18*	8.11*	7.66	6.12*
ZI Class non-distributing share	USD	10.00*	9.93*	9.43	-*
ESG Global Conservative Income Fund					
Total net assets	**EUR**	**229,968,916**	**282,420,895**	**367,218,856**	**644,684,234**
Net asset value per:					
A Class distributing (A) (G) share	EUR	8.51	8.36	8.13	8.74
A Class distributing (Y) (Q) (G) share	EUR	8.44	8.52	8.28	8.88
A Class non-distributing share	EUR	10.86	10.67	9.86	10.12
AI Class distributing (Q) (G) share	EUR	8.51	8.59	8.35	8.95
AI Class non-distributing share	EUR	10.78	10.59	9.78	10.04
D Class distributing (A) (G) share	EUR	8.80	8.63	8.34	8.92
D Class distributing (Y) (Q) (G) share	EUR	-	-	-	9.04
D Class non-distributing share	EUR	11.24	11.02	10.13	10.34
E Class distributing (Q) (G) share	EUR	8.11	8.20	8.01	8.64
E Class distributing (S) (M) (G) share	EUR	8.60	8.68	8.43	9.03
E Class distributing (Y) (Q) (G) share	EUR	8.18	8.28	8.09	8.72
E Class non-distributing share	EUR	10.54	10.38	9.64	9.94
I Class distributing (Y) (Q) (G) share	EUR	-	-	-	9.12
I Class non-distributing share	EUR	11.43	11.19	10.26	10.45
X Class non-distributing share	EUR	11.79	11.51	10.50	10.64
ESG Global Multi-Asset Income Fund(1)					
Total net assets	**USD**	**50,572,864◊**	**51,490,149**	**167,037,563**	**158,055,424**
Net asset value per:					
A Class distributing (M) (G) share	USD	10.10◊	10.21	9.58	9.94
A Class distributing (S) (M) (G) share	USD	9.09◊	9.20	8.59	8.91
A Class distributing (S) (M) (G) share EUR hedged	EUR	8.46◊	8.61	8.20	8.78
A Class distributing (S) (M) (G) share HKD hedged	HKD	88.03◊	89.36	84.45	88.65
A Class distributing (S) (M) (G) share SGD hedged	SGD	8.73◊	8.89	8.47	8.89
A Class non-distributing share	USD	10.50◊	10.48	9.27	9.15
D Class non-distributing share	USD	10.78◊	10.73	9.42	9.20
E Class distributing (Q) (G) share EUR hedged	EUR	8.40◊	8.55	8.21	8.83
E Class non-distributing share EUR hedged	EUR	9.66◊	9.70	8.80	9.00
X Class distributing (Q) (G) share GBP hedged	GBP	9.38◊	9.45	8.70	9.03
X Class non-distributing share	USD	11.02◊	10.96	9.53	9.25

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

* Dilution adjustment included, see Note 2(g), for further details.

(1) Fund terminated during the period, see Note 1, for further details.

◊ The Total net assets and Net asset value per share class have been disclosed for the final valuation date of 22 October 2024.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
ESG Multi-Asset Fund					
Total net assets	**EUR**	**4,135,147,018**	**4,740,392,796**	**6,059,314,393**	**6,719,550,491**
Net asset value per:					
A Class distributing (A) share	EUR	10.96	10.86	10.11	10.78
A Class distributing (R) (M) (G) share SGD hedged	SGD	11.03	11.06	10.46	11.26
A Class distributing (R) (M) (G) share USD hedged	USD	11.27	11.30	10.63	11.33
A Class distributing (T) share CNH hedged	CNH	86.68	88.46	86.20	95.76
A Class distributing (T) share SGD hedged	SGD	8.99	9.11	8.77	9.55
A Class distributing (T) share USD hedged	USD	9.27	9.36	8.90	9.56
A Class non-distributing share	EUR	19.67	19.49	17.99	19.02
A Class non-distributing share AUD hedged	AUD	11.40	11.25	10.38	10.88
A Class non-distributing share SGD hedged	SGD	12.55	12.46	11.51	12.01
A Class non-distributing share USD hedged	USD	54.79	53.92	48.89	50.38
A Class non-distributing share ZAR hedged	ZAR	137.42	133.27	117.85	118.36
AI Class non-distributing share	EUR	12.73	12.62	11.65	12.32
B Class distributing (T) share USD hedged	USD	9.89	10.08	-	-
B Class non-distributing share USD hedged	USD	9.86	-	-	-
C Class non-distributing share	EUR	15.54	15.50	14.48	15.51
C Class non-distributing share USD hedged	USD	39.61	39.22	36.01	37.57
D Class non-distributing share	EUR	21.77	21.51	19.74	20.76
D Class non-distributing share USD hedged	USD	59.35	58.25	52.53	53.83
E Class non-distributing share	EUR	17.28	17.17	15.92	16.93
E Class non-distributing share USD hedged	USD	48.12	47.48	43.26	44.80
I Class non-distributing share	EUR	13.92	13.74	12.59	13.21
I Class non-distributing share BRL hedged	EUR	-	14.53	14.90	14.72
I Class non-distributing share USD hedged	USD	11.27	11.05	9.94	10.17

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Euro Bond Fund					
Total net assets	**EUR**	**1,885,437,771**	**1,965,830,786**	**1,948,067,126**	**3,192,055,061**
Net asset value per:					
A Class distributing (A) share	EUR	24.30	23.90	23.04	23.68
A Class distributing (A) UK reporting fund share	EUR	24.38	23.97	23.12	20.48
A Class distributing (D) share	EUR	17.96	17.83	17.20	17.68
A Class distributing (M) share	EUR	17.95	17.82	17.19	17.67
A Class non-distributing share	EUR	27.58	27.12	25.70	26.15
A Class non-distributing share JPY hedged	JPY	885	887	876	916
A Class non-distributing share PLN hedged	PLN	115.41	112.06	104.34	100.84
A Class non-distributing share USD hedged	USD	13.69	13.36	12.45	12.33
AI Class non-distributing share	EUR	9.40	9.24	8.76	8.92
C Class non-distributing share	EUR	19.77	19.57	18.77	19.35
D Class distributing (A) share	EUR	10.81	10.62	10.23	10.52
D Class distributing (A) UK reporting fund share	EUR	24.58	24.13	23.26	20.60
D Class distributing (A) UK reporting fund share GBP hedged	GBP	10.39	10.13	9.65	9.80
D Class distributing (M) share	EUR	18.05	17.92	17.28	17.76
D Class non-distributing share	EUR	29.37	28.83	27.23	27.61
D Class non-distributing share CHF hedged	CHF	10.61	10.56	10.23	10.55
D Class non-distributing share USD hedged	USD	14.32	13.94	12.94	12.77
E Class distributing (Q) share	EUR	22.59	22.27	21.21	21.69
E Class non-distributing share	EUR	24.21	23.86	22.73	23.24
I Class distributing (A) UK reporting fund share	EUR	9.31	9.13	8.80	7.79
I Class distributing (A) UK reporting fund share GBP hedged	GBP	10.42	10.15	9.66	9.82
I Class distributing (A) UK reporting fund share USD hedged	USD	10.61	10.33	9.78	9.78
I Class non-distributing share	EUR	14.20	13.93	13.14	13.30
I Class non-distributing share CHF hedged	CHF	9.51	9.46	9.15	9.41
I Class non-distributing share JPY hedged	JPY	919	918	903	939
I Class non-distributing share USD hedged	USD	12.25	11.92	11.05	10.88
S Class distributing (A) share	EUR	9.34	9.16	8.83	9.08
S Class distributing (M) share	EUR	10.57	10.50	10.12	-
S Class non-distributing share	EUR	10.85	10.65	10.05	-
SR Class non-distributing UK reporting fund share	EUR	9.13	8.95	8.45	7.37
SR Class non-distributing UK reporting fund share USD hedged	USD	9.75	9.49	8.81	8.68
X Class non-distributing share	EUR	32.42	31.74	29.81	30.06

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Euro Corporate Bond Fund					
Total net assets	**EUR**	**2,398,939,385**	**2,312,417,589**	**2,803,447,684**	**2,555,209,490**
Net asset value per:					
A Class distributing (D) share	EUR	13.07	12.89	12.29	12.29
A Class distributing (M) share	EUR	12.83	12.65	12.06	12.07
A Class non-distributing share	EUR	17.10	16.63	15.49	15.27
A Class non-distributing share CHF hedged	CHF	9.70	9.56	9.14	9.15
A Class non-distributing share GBP hedged	GBP	11.39	11.00	10.12	9.85
A Class non-distributing share SEK hedged	SEK	104.25	101.68	94.85	93.41
A Class non-distributing share USD hedged	USD	12.42	11.99	10.99	10.55
AI Class non-distributing share	EUR	10.14	9.87	9.19	9.06
C Class non-distributing share	EUR	13.04	12.77	12.04	12.02
D Class distributing (M) share	EUR	12.84	12.65	12.06	12.07
D Class non-distributing share	EUR	18.26	17.73	16.44	16.15
D Class non-distributing share CHF hedged	CHF	10.05	9.89	9.41	9.39
D Class non-distributing share GBP hedged	GBP	11.79	11.35	10.40	10.08
D Class non-distributing share USD hedged	USD	12.85	12.37	11.29	10.79
E Class distributing (Q) share	EUR	13.80	13.60	12.91	12.79
E Class non-distributing share	EUR	15.34	14.96	14.00	13.87
I Class distributing (Q) share	EUR	9.83	9.69	9.23	9.21
I Class non-distributing share	EUR	11.60	11.26	10.43	10.22
I Class non-distributing share CHF hedged	CHF	10.21	10.04	9.53	9.49
I Class non-distributing share GBP hedged	GBP	11.95	11.51	10.52	10.18
I Class non-distributing share JPY hedged	JPY	964	952	920	926
S Class non-distributing share	EUR	10.01	-	-	-
X Class distributing (Q) share	EUR	9.70	9.56	9.10	9.09
X Class non-distributing share	EUR	20.01	19.38	17.87	17.45
Euro High Yield Fixed Maturity Bond Fund 2027[(2)]					
Total net assets	**EUR**	**388,019,298**	**-**	**-**	**-**
Net asset value per:					
A Class distributing (Q) share	EUR	10.16	-	-	-
A Class non-distributing share	EUR	10.22	-	-	-
D Class distributing (Q) share	EUR	10.17	-	-	-
D Class non-distributing share	EUR	10.24	-	-	-
D Class non-distributing share CHF hedged	CHF	10.11	-	-	-
E Class distributing (Q) share	EUR	10.16	-	-	-
E Class non-distributing share	EUR	10.20	-	-	-
I Class non-distributing share	EUR	10.24	-	-	-
Euro High Yield Fixed Maturity Bond Fund 2028[(2)]					
Total net assets	**EUR**	**2,822,772**	**-**	**-**	**-**
Net asset value per:					
A Class distributing (Q) share	EUR	10.41	-	-	-
A Class non-distributing share	EUR	10.00	-	-	-
D Class distributing (Q) share	EUR	10.00	-	-	-
D Class distributing share (Q) CHF hedged	CHF	10.00	-	-	-
D Class distributing (Q) share USD hedged	USD	10.00	-	-	-
D Class non-distributing share	EUR	10.00	-	-	-
D Class non-distributing share CHF hedged	CHF	10.00	-	-	-
D Class non-distributing share USD hedged	USD	10.00	-	-	-
E Class distributing (Q) share	EUR	10.00	-	-	-
E Class non-distributing share	EUR	10.00	-	-	-
I Class distributing (Q) share	EUR	10.00	-	-	-
I Class non-distributing share	EUR	10.00	-	-	-

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

(2) Fund launched during the period, see Note 1, for further details.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Euro Investment Grade Fixed Maturity Bond Fund 2027 (1)					
Total net assets	**EUR**	**106,910,395**	**111,182,793**	**-**	**-**
Net asset value per:					
A Class distributing (Q) UK reporting fund share	EUR	10.27	10.19	-	-
A Class non-distributing share	EUR	10.49	10.25	-	-
D Class distributing (Q) share	EUR	10.28	10.20	-	-
D Class non-distributing share	EUR	10.52	10.26	-	-
E Class distributing (Q) share	EUR	10.27	10.19	-	-
E Class non-distributing share	EUR	10.44	10.22	-	-
I Class non-distributing share	EUR	10.53	10.26	-	-
Euro Investment Grade Fixed Maturity Bond Fund 2028[(2)]					
Total net assets	**EUR**	**272,181,293**	**-**	**-**	**-**
Net asset value per:					
A Class distributing (Q) share	EUR	10.07	-	-	-
A Class distributing (Q) share CHF hedged	CHF	9.98	-	-	-
A Class distributing (Q) share USD hedged	USD	10.13	-	-	-
A Class non-distributing share	EUR	10.07	-	-	-
A Class non-distributing share CHF hedged	CHF	9.98	-	-	-
A Class non-distributing share USD hedged	USD	10.13	-	-	-
D Class distributing (Q) share	EUR	10.08	-	-	-
D Class distributing share (Q) CHF hedged	CHF	9.99	-	-	-
D Class distributing share (Q) USD hedged	USD	10.14	-	-	-
D Class non-distributing share	EUR	10.09	-	-	-
D Class non-distributing share CHF hedged	CHF	9.99	-	-	-
D Class non-distributing share USD hedged	USD	10.14	-	-	-
E Class distributing (Q) share	EUR	10.05	-	-	-
E Class non-distributing share	EUR	10.05	-	-	-
EI Class distributing (Q) share	EUR	10.06	-	-	-
EI Class non-distributing share	EUR	10.06	-	-	-
I Class distributing (Q) share	EUR	10.08	-	-	-
I Class non-distributing share	EUR	10.09	-	-	-
Euro Reserve Fund					
Total net assets	**EUR**	**225,178,097**	**229,321,892**	**136,303,682**	**121,337,594**
Net asset value per:					
A Class non-distributing share	EUR	76.11	75.16	72.61	71.34
C Class non-distributing share	EUR	72.82	71.91	69.47	68.26
D Class non-distributing share	EUR	77.00	75.96	73.24	71.82
E Class non-distributing share	EUR	71.59	70.78	68.55	67.52
X Class non-distributing share	EUR	10.47	10.31	9.92	9.70

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

(2) Fund launched during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Euro Short Duration Bond Fund					
Total net assets	**EUR**	**1,729,254,998**	**2,357,718,864**	**4,739,565,610**	**5,402,466,533**
Net asset value per:					
A Class distributing (A) UK reporting fund share	EUR	14.62	14.34	14.01	12.06
A Class distributing (A) UK reporting fund share GBP hedged	GBP	11.55	11.24	10.85	10.69
A Class distributing (A) UK reporting fund share USD hedged	USD	12.41	12.09	11.62	11.33
A Class distributing (D) share	EUR	11.83	11.74	11.47	11.46
A Class distributing (M) share	EUR	11.84	11.75	11.48	11.47
A Class non-distributing share	EUR	16.00	15.69	15.05	14.90
A Class non-distributing share CHF hedged	CHF	10.13	10.07	9.90	9.97
A Class non-distributing share USD hedged	USD	13.59	13.24	12.49	12.08
AI Class non-distributing share	EUR	10.12	9.92	9.52	9.43
C Class non-distributing share	EUR	11.55	11.40	11.07	11.10
D Class distributing (A) UK reporting fund share	EUR	14.85	14.55	14.21	12.24
D Class distributing (A) UK reporting fund share GBP hedged	GBP	11.79	11.46	11.06	10.89
D Class distributing (A) UK reporting fund share USD hedged	USD	12.12	11.78	11.33	11.04
D Class distributing (M) UK reporting fund share	EUR	12.02	11.93	11.66	10.03
D Class distributing (M) UK reporting fund share GBP hedged	GBP	10.60	10.45	10.08	9.93
D Class non-distributing share	EUR	16.99	16.64	15.90	15.69
D Class non-distributing share CHF hedged	CHF	10.58	10.50	10.29	10.32
D Class non-distributing share USD hedged	USD	12.34	11.99	11.28	10.86
E Class non-distributing share	EUR	14.14	13.91	13.40	13.34
I Class distributing (Q) share	EUR	16.13	16.00	15.62	15.55
I Class non-distributing share	EUR	17.03	16.67	15.92	15.70
I Class non-distributing share CHF hedged	CHF	9.71	9.63	9.43	9.45
I Class non-distributing share USD hedged	USD	12.19	11.85	11.13	10.71
S Class distributing (A) share	EUR	10.52	10.30	10.06	-
S Class distributing (M) share	EUR	10.34	10.26	10.02	-
S Class non-distributing share	EUR	10.79	10.57	10.09	-
S Class non-distributing share USD hedged	USD	11.02	10.71	10.07	-
SI Class non-distributing share	EUR	10.48	10.24	9.76	9.61
SI Class non-distributing share USD hedged	USD	11.59	11.25	10.55	10.14
X Class non-distributing share	EUR	18.18	17.74	16.87	16.57
Euro-Markets Fund					
Total net assets	**EUR**	**1,767,695,031**	**1,406,467,371**	**1,279,240,008**	**1,301,315,661**
Net asset value per:					
A Class distributing (A) share	EUR	42.29	38.62	33.44	28.85
A Class distributing (A) UK reporting fund share	EUR	45.51	41.58	35.99	26.77
A Class non-distributing share	EUR	49.22	44.96	38.80	33.36
A Class non-distributing share CHF hedged	CHF	28.17	26.06	22.94	19.98
A Class non-distributing share GBP hedged	GBP	23.72	21.49	18.35	15.55
A Class non-distributing share HKD hedged	HKD	189.29	172.50	147.84	124.73
A Class non-distributing share SGD hedged	SGD	35.59	32.56	28.10	23.83
A Class non-distributing share USD hedged	USD	27.27	24.76	20.99	17.50
AI Class non-distributing share	EUR	17.27	15.77	13.62	11.70
C Class non-distributing share	EUR	35.75	32.86	28.72	25.00
D Class distributing (A) share	EUR	42.91	39.04	33.79	29.14
D Class distributing (A) UK reporting fund share	EUR	42.92	39.06	33.80	25.13
D Class non-distributing share	EUR	56.81	51.69	44.29	37.79
D Class non-distributing share USD hedged	USD	25.92	23.44	19.72	16.31
D Class non-distributing UK reporting fund share	EUR	56.81	51.69	44.29	32.57
D Class non-distributing UK reporting fund share CHF hedged	CHF	25.59	23.59	20.61	17.82
E Class non-distributing share	EUR	43.38	39.72	34.45	29.77
I Class distributing (A) share	EUR	19.73	17.93	15.51	13.38
I Class non-distributing share	EUR	57.48	52.24	44.64	37.99
S Class distributing (A) share	EUR	16.08	14.62	12.65	10.91
S Class non-distributing share	EUR	17.24	15.68	13.41	11.43
X Class non-distributing share	EUR	64.06	57.99	49.15	41.51

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
European Equity Income Fund					
Total net assets	**EUR**	**1,578,674,876**	**1,521,764,407**	**1,565,481,371**	**1,788,035,472**
Net asset value per:					
A Class distributing (A) (G) share	EUR	18.30	17.06	15.11	14.49
A Class distributing (Q) (G) share	EUR	17.25	16.22	14.35	13.78
A Class distributing (Q) (G) share USD hedged	USD	27.89	26.03	22.62	21.09
A Class distributing (R) (M) (G) share AUD hedged	AUD	13.12	12.39	11.07	10.62
A Class distributing (R) (M) (G) share CAD hedged	CAD	10.63	10.12	9.02	8.63
A Class distributing (R) (M) (G) share CNH hedged	CNH	113.60	107.55	95.51	92.71
A Class distributing (R) (M) (G) share NZD hedged	NZD	10.70	10.12	9.03	8.64
A Class distributing (R) (M) (G) share USD hedged	USD	12.01	11.38	10.08	9.56
A Class distributing (S) (M) (G) share	EUR	12.78	12.12	10.77	10.34
A Class distributing (S) (M) (G) share GBP hedged	GBP	16.99	15.99	14.06	13.31
A Class distributing (S) (M) (G) share HKD hedged	HKD	232.99	220.27	194.37	183.15
A Class distributing (S) (M) (G) share SGD hedged	SGD	14.39	13.67	12.16	11.50
A Class distributing (S) (M) (G) share USD hedged	USD	15.55	14.64	12.78	11.89
A Class non-distributing share	EUR	30.78	28.70	24.53	22.56
A Class non-distributing share USD hedged	USD	22.85	21.14	17.75	15.85
A Class non-distributing UK reporting fund share	EUR	30.78	28.70	24.54	19.44
AI Class distributing (Q) (G) share	EUR	13.06	12.28	10.86	10.43
AI Class non-distributing share	EUR	16.40	15.29	13.07	12.02
D Class distributing (A) (G) share	EUR	17.67	16.41	14.42	13.72
D Class distributing (A) (G) UK reporting fund share	EUR	17.66	16.41	14.42	11.83
D Class distributing (M) (G) share	EUR	11.14	10.42	9.18	-
D Class distributing (Q) (G) UK reporting fund share	EUR	17.51	16.40	14.40	11.83
D Class distributing (Q) (G) UK reporting fund share GBP hedged	GBP	16.81	15.62	13.57	12.76
D Class distributing (S) (M) (G) share SGD hedged	SGD	11.64	11.02	9.72	9.12
D Class distributing (S) (M) (G) share USD hedged	USD	13.48	12.64	10.95	10.11
D Class non-distributing share	EUR	33.97	31.56	26.77	24.44
D Class non-distributing UK reporting fund share	EUR	33.97	31.55	26.78	21.06
D Class non-distributing UK reporting fund share USD hedged	USD	20.95	19.32	16.10	14.27
E Class distributing (Q) (G) share	EUR	16.15	15.22	13.54	13.07
E Class non-distributing share	EUR	28.75	26.87	23.08	21.34
I Class distributing (A) (G) share	EUR	17.99	16.69	14.63	13.89
I Class distributing (A) (G) UK reporting fund share GBP hedged	GBP	11.12	10.24	-	-
I Class non-distributing share	EUR	17.76	16.48	13.95	12.70
I Class non-distributing UK reporting fund share	EUR	17.76	16.48	13.95	10.94
SR Class distributing (A) (G) UK reporting fund share	EUR	12.13	11.26	9.88	8.08
SR Class non-distributing UK reporting fund share	EUR	13.90	12.90	10.93	8.58
X Class distributing (Q) (G) UK reporting fund share	EUR	19.64	18.30	15.90	12.94
X Class non-distributing share	EUR	23.33	21.56	18.11	16.37
European Equity Transition Fund[4]					
Total net assets	**EUR**	**301,015,424**	**345,900,413**	**340,081,012**	**326,098,002**
Net asset value per:					
A Class non-distributing share	EUR	40.22	39.34	34.62	29.70
A Class non-distributing share SGD hedged	SGD	32.00	31.34	27.59	23.34
A Class non-distributing share USD hedged	USD	24.73	24.01	20.76	17.27
AI Class non-distributing share	EUR	17.80	17.41	15.33	13.15
C Class non-distributing share	EUR	32.07	31.56	28.12	24.43
D Class non-distributing share	EUR	45.61	44.45	38.81	33.05
D Class non-distributing UK reporting fund share	EUR	45.61	44.44	38.81	28.47
E Class non-distributing share	EUR	36.76	36.04	31.88	27.49
I Class non-distributing share	EUR	46.51	45.26	39.44	33.49

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

(4) Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
European Fund					
Total net assets	**EUR**	**1,440,779,822**	**1,469,266,252**	**1,337,429,488**	**1,220,902,141**
Net asset value per:					
A Class distributing (A) share	EUR	185.72	181.85	160.08	137.36
A Class distributing (A) UK reporting fund share	EUR	186.59	182.72	160.84	118.94
A Class non-distributing share	EUR	199.96	195.80	172.36	147.74
A Class non-distributing share AUD hedged	AUD	21.79	21.24	18.75	15.93
A Class non-distributing share CAD hedged	CAD	21.59	21.13	18.44	15.48
A Class non-distributing share CNH hedged	CNH	199.55	196.64	174.24	149.33
A Class non-distributing share GBP hedged	GBP	20.56	19.97	17.39	14.70
A Class non-distributing share HKD hedged	HKD	31.50	30.77	26.89	22.63
A Class non-distributing share NZD hedged	NZD	23.28	22.67	19.77	16.62
A Class non-distributing share SGD hedged	SGD	23.98	23.52	20.70	17.51
A Class non-distributing share USD hedged	USD	33.62	32.72	28.30	23.52
C Class non-distributing share	EUR	143.94	141.82	126.41	109.71
D Class distributing (A) UK reporting fund share	EUR	191.47	186.80	164.01	121.23
D Class non-distributing share	EUR	230.83	225.19	196.75	167.39
D Class non-distributing share USD hedged	USD	32.51	31.51	27.05	22.31
D Class non-distributing UK reporting fund share	EUR	230.84	225.19	196.75	144.26
E Class non-distributing share	EUR	175.76	172.53	152.64	131.49
I Class non-distributing share	EUR	234.65	228.62	199.23	169.06
I Class non-distributing share USD hedged	USD	26.24	25.40	21.75	17.89
S Class non-distributing share	EUR	18.74	18.27	15.94	13.54
X Class non-distributing share	EUR	261.58	253.90	219.61	184.96
European High Yield Bond Fund					
Total net assets	**EUR**	**667,816,638**	**563,284,114**	**320,732,466**	**301,180,428**
Net asset value per:					
A Class non-distributing share	EUR	13.86	13.18	11.81	11.23
A Class non-distributing share CHF hedged	CHF	12.78	12.31	11.30	10.91
A Class non-distributing share SEK hedged	SEK	136.96	130.57	117.20	111.35
D Class distributing (A) share	EUR	9.98	9.47	8.91	8.86
D Class distributing (A) UK reporting fund share GBP hedged	GBP	10.78	10.16	9.43	9.26
D Class non-distributing share	EUR	14.57	13.83	12.33	11.67
E Class distributing (Q) share	EUR	9.78	9.54	8.98	8.93
E Class non-distributing share	EUR	13.23	12.62	11.36	10.85
I Class non-distributing share	EUR	10.70	10.14	-	-
X Class non-distributing share	EUR	15.63	14.77	13.08	12.29
Z Class distributing (A) share	EUR	10.75	10.19	-	-
Z Class non-distributing share	EUR	12.04	11.41	10.14	9.57
Z Class non-distributing share USD hedged	USD	11.83	11.13	9.72	8.93
European Special Situations Fund					
Total net assets	**EUR**	**1,177,850,798**	**1,254,093,648**	**1,238,974,055**	**1,127,016,712**
Net asset value per:					
A Class distributing (A) share	EUR	11.21	11.03	9.78	8.47
A Class non-distributing share	EUR	67.98	66.93	59.34	51.36
A Class non-distributing share AUD hedged	AUD	25.07	24.57	21.84	18.74
A Class non-distributing share CAD hedged	CAD	24.82	24.42	21.47	18.21
A Class non-distributing share CNH hedged	CNH	581.44	576.22	514.22	445.08
A Class non-distributing share GBP hedged	GBP	23.47	22.91	20.10	17.16
A Class non-distributing share HKD hedged	HKD	185.59	182.39	160.57	136.40
A Class non-distributing share USD hedged	USD	29.28	28.64	24.95	20.94
C Class non-distributing share	EUR	52.09	51.61	46.33	40.60
D Class non-distributing share	EUR	78.45	76.94	67.71	58.17
D Class non-distributing share USD hedged	USD	28.65	27.92	24.14	20.11
E Class non-distributing share	EUR	61.45	60.65	54.04	47.00
I Class distributing (A) share	EUR	14.54	14.25	12.59	10.91
I Class non-distributing share	EUR	21.37	20.93	18.37	15.74
X Class non-distributing share	EUR	21.77	21.25	18.51	15.74

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
European Sustainable Equity Fund					
Total net assets	**EUR**	**6,821,696**	**6,831,277**	**5,573,525**	**4,831,817**
Net asset value per:					
A Class non-distributing share	EUR	11.88	11.92	10.05	9.12
AI Class non-distributing share	EUR	10.63	10.67	8.99	8.15
D Class non-distributing UK reporting fund share	EUR	12.25	12.25	10.24	7.94
E Class non-distributing share	EUR	10.45	10.51	8.91	8.11
I Class non-distributing UK reporting fund share	EUR	12.37	12.35	10.30	7.95
X Class non-distributing UK reporting fund share	EUR	12.68	12.62	10.45	8.02
ZI Class non-distributing share	EUR	12.63	12.59	10.49	-
European Value Fund					
Total net assets	**EUR**	**870,728,269**	**801,356,938**	**724,576,156**	**773,465,607**
Net asset value per:					
A Class distributing (A) share	EUR	79.19	73.26	63.29	55.17
A Class distributing (A) UK reporting fund share	EUR	84.60	78.26	67.62	50.79
A Class non-distributing share	EUR	112.35	103.94	88.30	75.80
A Class non-distributing share AUD hedged	AUD	21.73	20.00	17.03	14.48
A Class non-distributing share CNH hedged	CNH	221.26	205.80	175.98	150.46
A Class non-distributing share HKD hedged	HKD	217.33	200.24	168.92	142.50
A Class non-distributing share USD hedged	USD	23.20	21.29	17.77	14.81
C Class non-distributing share	EUR	77.66	72.30	62.19	54.05
D Class distributing (A) UK reporting fund share	EUR	84.97	78.32	67.62	50.77
D Class non-distributing share	EUR	127.90	117.89	99.40	84.68
D Class non-distributing share USD hedged	USD	25.59	23.39	19.38	16.03
E Class non-distributing share	EUR	100.78	93.47	79.80	68.84
I Class non-distributing share	EUR	27.43	25.25	21.23	18.04
S Class distributing (A) share	EUR	14.50	13.35	11.53	10.04
X Class non-distributing share	EUR	19.06	17.48	14.60	12.31
FinTech Fund					
Total net assets	**USD**	**205,798,633**	**229,696,513**	**255,313,096**	**415,642,180**
Net asset value per:					
A Class distributing (A) UK reporting fund share	USD	6.42	6.45	5.46	4.88
A Class non-distributing share	USD	12.72	12.76	10.81	11.21
A Class non-distributing share EUR hedged	EUR	10.67	10.77	9.35	10.06
A Class non-distributing share SGD hedged	SGD	11.64	11.76	10.18	10.74
AI Class non-distributing share	USD	13.97	14.01	11.88	12.32
C Class non-distributing UK reporting fund share	USD	6.15	6.20	5.32	4.82
D Class non-distributing share	USD	13.42	13.40	11.26	11.58
D Class non-distributing share EUR hedged	EUR	11.25	11.31	9.74	10.40
D Class non-distributing UK reporting fund share	USD	13.41	13.40	11.27	9.98
D Class non-distributing UK reporting fund share GBP hedged	GBP	11.92	11.87	10.11	10.65
E Class non-distributing share	USD	15.81	15.91	13.55	14.12
E Class non-distributing share EUR hedged	EUR	10.32	10.45	9.12	9.86
I Class distributing (A) UK reporting fund share	USD	6.63	6.61	5.57	4.94
I Class non-distributing share	USD	13.63	13.61	11.41	11.70
I Class non-distributing share EUR hedged	EUR	13.02	13.09	11.24	11.96
X Class non-distributing share	USD	14.25	14.17	11.80	12.03
Z Class non-distributing UK reporting fund share	USD	13.68	13.65	11.44	10.10

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Fixed Income Global Opportunities Fund					
Total net assets	**USD**	**7,578,367,747**	**6,573,504,093**	**7,224,434,913**	**8,997,090,506**
Net asset value per:					
A Class distributing (A) share	USD	10.21	9.99	9.44	9.65
A Class distributing (A) share EUR hedged	EUR	8.67	8.56	8.24	8.64
A Class distributing (D) share	USD	10.18	10.14	9.60	9.81
A Class distributing (M) (G) share	USD	10.38	10.41	9.97	-
A Class distributing (M) share	USD	10.17	10.13	9.59	9.80
A Class distributing (Q) share	USD	10.23	10.19	9.63	9.82
A Class distributing (Q) share EUR hedged	EUR	6.29	6.32	6.08	6.37
A Class distributing (Q) share SGD hedged	SGD	14.00	14.07	13.53	13.97
A Class distributing (R) (M) (G) share AUD hedged	AUD	8.63	8.59	8.22	8.49
A Class distributing (R) (M) (G) share CNH hedged	CNH	89.82	89.43	85.40	89.54
A Class distributing (S) (M) (G) share	USD	11.39	11.39	10.90	11.18
A Class distributing (S) (M) (G) share HKD hedged	HKD	82.87	83.22	80.63	83.78
A Class distributing (T) share	USD	10.14	10.24	-	-
A Class non-distributing share	USD	16.60	16.24	14.92	14.81
A Class non-distributing share CHF hedged	CHF	9.67	9.67	9.27	9.59
A Class non-distributing share EUR hedged	EUR	10.25	10.11	9.46	9.64
A Class non-distributing share JPY hedged	JPY	1,001	1,004	979	1,023
A Class non-distributing share PLN hedged	PLN	18.80	18.30	16.79	16.22
A Class non-distributing share SEK hedged	SEK	105.29	104.03	97.45	99.10
A Class non-distributing share SGD hedged	SGD	22.75	22.46	21.02	21.10
A Class non-distributing UK reporting fund share GBP hedged	GBP	11.42	11.18	10.32	10.36
AI Class non-distributing share	USD	13.18	12.89	11.85	11.76
AI Class non-distributing share EUR hedged	EUR	10.45	10.31	9.64	9.83
C Class distributing (D) share	USD	10.18	10.14	9.60	9.80
C Class distributing (Q) share	USD	10.18	10.14	9.58	9.77
C Class non-distributing share	USD	13.26	13.05	12.14	12.20
D Class distributing (A) share	USD	13.86	13.52	12.78	13.06
D Class distributing (A) share CAD hedged	CAD	9.75	9.58	9.12	9.37
D Class distributing (A) share EUR hedged	EUR	8.68	8.55	8.23	8.64
D Class distributing (A) UK reporting fund share GBP hedged	GBP	4.65	4.54	4.31	4.46
D Class distributing (Q) share	USD	10.76	10.72	10.12	10.33
D Class distributing (Q) share CHF hedged	CHF	8.09	8.23	8.11	8.63
D Class distributing (Q) share EUR hedged	EUR	6.31	6.34	6.09	6.39
D Class non-distributing share	USD	17.64	17.21	15.73	15.54
D Class non-distributing share CHF hedged	CHF	10.67	10.64	10.15	10.45
D Class non-distributing share EUR hedged	EUR	11.17	10.99	10.23	10.37
D Class non-distributing share GBP hedged	GBP	12.70	12.40	11.39	11.38
D Class non-distributing share PLN hedged	PLN	20.00	19.42	17.73	17.04
D Class non-distributing share SGD hedged	SGD	24.18	23.82	22.18	22.16
E Class non-distributing share	USD	15.12	14.83	13.70	13.66
E Class non-distributing share EUR hedged	EUR	9.37	9.27	8.71	8.93
I Class distributing (M) share CAD hedged	CAD	9.43	9.46	9.02	9.27
I Class distributing (Q) share	USD	10.02	9.98	9.42	9.62
I Class distributing (Q) share EUR hedged	EUR	8.36	8.40	8.07	8.46
I Class distributing (Q) share GBP hedged	GBP	9.76	9.72	9.22	9.52
I Class distributing (Q) share JPY hedged	JPY	819	837	839	903
I Class non-distributing share	USD	14.15	13.80	12.59	12.41
I Class non-distributing share AUD hedged	AUD	11.58	11.32	10.47	10.49
I Class non-distributing share CAD hedged	CAD	12.81	12.57	11.56	11.46
I Class non-distributing share CHF hedged	CHF	11.47	11.43	10.88	11.19
I Class non-distributing share EUR hedged	EUR	11.61	11.42	10.61	10.74
I Class non-distributing share GBP hedged	GBP	12.92	12.60	11.56	11.52
I Class non-distributing share JPY hedged	JPY	1,078	1,078	1,043	1,084
J Class distributing (M) share	USD	10.18	10.14	9.60	9.80
S Class distributing (A) share EUR hedged	EUR	9.35	9.20	8.86	9.30
S Class distributing (Q) share	USD	10.31	10.26	9.69	9.89
S Class non-distributing share	USD	12.05	11.75	10.73	10.59
S Class non-distributing share CHF hedged	CHF	10.18	10.15	9.67	9.95

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
S Class non-distributing share EUR hedged	EUR	10.81	10.64	9.89	10.02
X Class distributing (M) share	USD	10.17	10.14	9.60	9.80
X Class distributing (M) share AUD hedged	AUD	10.12	10.09	9.67	10.03
X Class distributing (M) share EUR hedged	EUR	8.29	8.37	8.13	8.53
X Class distributing (M) share SGD hedged	SGD	10.07	10.13	-	-
X Class distributing (Q) share EUR hedged	EUR	8.65	8.68	8.35	8.75
X Class distributing (Q) share GBP hedged	GBP	9.25	9.20	8.73	9.01
X Class distributing (T) share	USD	10.10	10.14	-	-
X Class distributing (T) share SGD hedged	SGD	10.03	10.08	-	-
X Class non-distributing share	USD	14.13	13.74	12.48	12.24
X Class non-distributing share AUD hedged	AUD	14.00	13.66	12.57	12.52
X Class non-distributing share CAD hedged	CAD	13.21	12.93	11.83	11.67
X Class non-distributing share CHF hedged	CHF	12.14	12.07	11.44	11.70
X Class non-distributing share EUR hedged	EUR	12.52	12.29	11.37	11.47
X Class non-distributing share GBP hedged	GBP	13.08	12.72	11.58	11.50
X Class non-distributing share SEK hedged	SEK	11.81	11.61	10.74	10.79
X Class non-distributing share SGD hedged	SGD	10.61	10.42	-	-
Future Consumer Fund[1]					
Total net assets	**USD**	**14,764,892◊**	**19,286,876**	**12,941,231**	**11,978,939**
Net asset value per:					
A Class non-distributing share	USD	6.66◊	6.50	5.92	5.65
AI Class non-distributing share	USD	7.90◊	7.71	7.02	6.70
D Class non-distributing share	USD	6.86◊	6.68	6.04	5.71
D Class non-distributing UK reporting fund share	USD	6.86◊	6.68	6.04	4.92
E Class non-distributing share	USD	8.01◊	7.82	7.16	6.86
I Class non-distributing share	USD	6.91◊	6.73	6.06	5.72
I Class non-distributing UK reporting fund share	USD	6.91◊	6.74	6.07	4.94
X Class non-distributing UK reporting fund share	USD	7.07◊	6.88	6.16	4.98
Z Class non-distributing share	USD	6.92◊	6.74	6.07	5.73
Future Of Transport Fund					
Total net assets	**USD**	**739,430,606**	**979,681,275**	**1,828,120,719**	**1,603,226,338**
Net asset value per:					
A Class distributing (A) share	USD	7.73	8.03	8.79	8.21
A Class distributing (A) UK reporting fund share	USD	7.73	8.03	8.78	7.08
A Class distributing (T) share	USD	8.45	9.12	10.82	-
A Class non-distributing share	USD	12.88	13.37	14.63	13.69
A Class non-distributing share CNH hedged	CNH	70.21	73.99	83.05	80.06
A Class non-distributing share EUR hedged	EUR	10.87	11.39	12.75	12.35
A Class non-distributing share SGD hedged	SGD	11.72	12.29	13.73	13.07
AI Class non-distributing share	USD	15.81	16.43	17.97	16.82
C Class non-distributing share	USD	8.90	9.29	10.30	-
D Class non-distributing share EUR hedged	EUR	11.47	11.97	13.28	12.76
D Class non-distributing UK reporting fund share	USD	13.59	14.06	15.25	12.19
D Class non-distributing UK reporting fund share GBP hedged	GBP	12.10	12.51	13.72	13.05
E Class non-distributing share	USD	16.43	17.10	18.80	17.69
E Class non-distributing share EUR hedged	EUR	10.53	11.06	12.44	12.11
I Class distributing (A) UK reporting fund share	USD	7.92	8.18	8.90	7.15
I Class non-distributing share	USD	13.80	14.25	15.43	14.28
I Class non-distributing share EUR hedged	EUR	13.61	14.19	15.71	15.06
X Class non-distributing share	USD	14.44	14.87	15.98	14.69
Z Class non-distributing UK reporting fund share	USD	13.87	14.32	15.49	12.34

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

(1) Fund terminated during the period, see Note 1, for further details.

◊ The Total net assets and Net asset value per share class have been disclosed for the final valuation date of 22 October 2024.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Global Allocation Fund					
Total net assets	**USD**	**15,344,906,913**	**15,250,819,657**	**14,455,276,896**	**15,096,811,718**
Net asset value per:					
A Class distributing (A) share	USD	76.43	75.69	66.57	63.93
A Class distributing (A) share EUR hedged	EUR	40.93	40.87	36.67	36.38
A Class distributing (T) share	USD	10.25	10.49	9.70	-
A Class distributing (T) share AUD hedged	AUD	9.98	10.25	9.67	-
A Class distributing (T) share CNH hedged	CNH	98.35	101.86	96.47	-
A Class distributing (T) share EUR hedged	EUR	10.16	10.41	9.68	-
A Class distributing (T) share HKD hedged	HKD	101.54	104.10	96.95	-
A Class distributing (T) share JPY hedged	JPY	978	-	-	-
A Class distributing (T) share SGD hedged	SGD	10.04	10.33	9.68	-
A Class distributing (T) share ZAR hedged	ZAR	100.84	103.54	96.84	-
A Class distributing (Y) (Q) (G) share	USD	9.51	9.54	8.55	8.35
A Class distributing (Y) (Q) (G) share AUD hedged	AUD	8.96	9.02	8.23	8.23
A Class distributing (Y) (Q) (G) share SGD hedged	SGD	9.05	9.16	8.37	8.30
A Class non-distributing share	USD	80.34	79.55	69.23	65.75
A Class non-distributing share AUD hedged	AUD	21.96	21.82	19.34	18.80
A Class non-distributing share CHF hedged	CHF	14.04	14.20	12.86	12.78
A Class non-distributing share CNH hedged	CNH	177.47	178.13	158.80	155.43
A Class non-distributing share EUR hedged	EUR	45.02	44.95	39.90	39.15
A Class non-distributing share GBP hedged	GBP	38.87	38.48	33.73	32.64
A Class non-distributing share HKD hedged	HKD	18.52	18.42	16.21	15.58
A Class non-distributing share JPY hedged	JPY	984	-	-	-
A Class non-distributing share PLN hedged	PLN	23.41	23.07	20.13	18.74
A Class non-distributing share SGD hedged	SGD	17.79	17.77	15.76	15.20
AI Class non-distributing share	USD	16.02	15.86	13.80	13.12
AI Class non-distributing share EUR hedged	EUR	12.52	12.51	11.10	10.89
B Class distributing (T) share	USD	9.79	10.07	-	-
B Class distributing (T) share AUD hedged	AUD	9.80	-	-	-
B Class distributing (T) share JPY hedged	JPY	976	-	-	-
B Class non-distributing share	USD	9.92	-	-	-
B Class non-distributing share JPY hedged	JPY	982	-	-	-
C Class non-distributing share	USD	57.64	57.44	50.61	48.68
C Class non-distributing share EUR hedged	EUR	32.32	32.48	29.19	29.00
D Class distributing (A) share	USD	77.29	76.25	67.03	64.35
D Class distributing (A) share EUR hedged	EUR	41.35	41.13	36.88	36.59
D Class distributing (T) share	USD	10.05	-	-	-
D Class non-distributing share	USD	91.46	90.22	77.93	73.47
D Class non-distributing share AUD hedged	AUD	24.10	23.86	20.99	20.25
D Class non-distributing share CHF hedged	CHF	15.42	15.54	13.97	13.78
D Class non-distributing share EUR hedged	EUR	51.26	50.99	44.92	43.75
D Class non-distributing share GBP hedged	GBP	42.63	42.05	36.58	35.14
D Class non-distributing share PLN hedged	PLN	25.71	25.24	21.86	20.20
D Class non-distributing share SGD hedged	SGD	19.63	19.54	17.20	16.46
D Class non-distributing UK reporting fund share	USD	91.46	90.23	77.94	63.29
E Class non-distributing share	USD	71.65	71.13	62.21	59.38
E Class non-distributing share EUR hedged	EUR	41.84	41.89	37.36	36.84
E Class non-distributing share PLN hedged	PLN	21.80	21.54	18.89	17.67
I Class non-distributing share	USD	92.25	90.92	78.37	73.72
I Class non-distributing share EUR hedged	EUR	51.20	50.88	44.72	43.46
I Class non-distributing share SGD hedged	SGD	19.67	19.56	17.23	16.50
J Class non-distributing share	USD	108.60	106.63	91.23	85.18
S Class non-distributing share	USD	11.79	11.62	10.03	-
S Class non-distributing share EUR hedged	EUR	11.41	11.35	9.99	-
X Class distributing (A) share	USD	17.17	16.86	14.81	14.21
X Class distributing (T) share	USD	11.08	11.31	-	-
X Class non-distributing share	USD	107.89	105.93	90.62	84.61
X Class non-distributing share AUD hedged	AUD	28.15	27.74	24.17	23.10
X Class non-distributing share EUR hedged	EUR	15.47	15.32	13.37	12.89
X Class non-distributing share JPY hedged	JPY	1,444	1,454	1,314	1,299

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Global Corporate Bond Fund					
Total net assets	**USD**	**1,599,237,463**	**1,770,653,514**	**878,806,860**	**801,859,454**
Net asset value per:					
A Class distributing (A) share EUR hedged	EUR	7.82	7.76	7.49	7.81
A Class distributing (M) (G) share	USD	10.30	10.36	9.92	-
A Class distributing (M) share AUD hedged	AUD	10.66	10.71	10.30	10.62
A Class distributing (M) share CAD hedged	CAD	10.05	10.13	9.67	9.86
A Class distributing (M) share GBP hedged	GBP	9.49	9.51	9.07	9.31
A Class distributing (M) share NZD hedged	NZD	11.10	11.15	10.60	10.82
A Class distributing (Q) share	USD	10.47	10.47	9.92	10.01
A Class distributing (R) (M) (G) share AUD hedged	AUD	9.71	9.75	9.32	9.54
A Class distributing (R) (M) (G) share CNH hedged	CNH	88.62	88.87	84.53	88.35
A Class distributing (R) (M) (G) share NZD hedged	NZD	8.54	8.61	8.22	8.41
A Class distributing (S) (M) (G) share	USD	9.87	9.93	9.49	9.63
A Class distributing (S) (M) (G) share HKD hedged	HKD	70.93	71.68	69.28	71.28
A Class distributing (S) (M) (G) share JPY hedged	JPY	940	972	-	-
A Class distributing (S) (M) (G) share SGD hedged	SGD	8.32	8.45	8.24	8.48
A Class distributing (T) share	USD	10.28	10.42	-	-
A Class distributing (T) share CNH hedged	CNH	101.54	103.57	-	-
A Class distributing (T) share ZAR hedged	ZAR	98.71	99.81	-	-
A Class non-distributing share	USD	15.48	15.23	13.93	13.69
A Class non-distributing share EUR hedged	EUR	12.51	12.41	11.56	11.70
A Class non-distributing share SEK hedged	SEK	100.20	99.68	93.05	94.01
B Class distributing (S) (M) (G) share JPY hedged	JPY	994	-	-	-
B Class distributing (T) share	USD	10.01	10.18	-	-
B Class distributing (T) share ZAR hedged	ZAR	99.97	101.64	-	-
B Class non-distributing share	USD	10.13	-	-	-
D Class distributing (Q) share GBP hedged	GBP	9.39	9.41	8.97	9.18
D Class non-distributing share	USD	16.65	16.34	14.88	14.56
D Class non-distributing share EUR hedged	EUR	13.43	13.30	12.34	12.44
D Class non-distributing UK reporting fund share GBP hedged	GBP	10.63	10.44	9.57	9.51
E Class non-distributing share	USD	14.19	13.99	12.85	12.70
E Class non-distributing share EUR hedged	EUR	11.50	11.43	10.71	10.89
I Class distributing (A) UK reporting fund share GBP hedged	GBP	9.26	9.10	8.66	8.90
I Class non-distributing share	USD	12.88	12.63	11.48	11.22
I Class non-distributing share CAD hedged	CAD	12.29	12.13	11.12	10.94
I Class non-distributing share EUR hedged	EUR	10.23	10.13	9.38	9.44
X Class distributing (A) UK reporting fund share GBP hedged	GBP	8.55	8.38	8.03	8.30
X Class non-distributing share	USD	18.28	17.89	16.20	15.75
X Class non-distributing share EUR hedged	EUR	14.78	14.59	13.46	13.49
X Class non-distributing share NOK hedged	NOK	115.40	113.25	103.99	103.29

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Global Equity Income Fund					
Total net assets	**USD**	**938,554,366**	**976,908,782**	**919,175,375**	**939,683,090**
Net asset value per:					
A Class distributing (A) (G) share	USD	16.96	16.95	14.77	13.65
A Class distributing (A) (G) share EUR hedged	EUR	11.59	11.69	10.40	9.97
A Class distributing (Q) (G) share	USD	16.73	16.85	14.71	13.62
A Class distributing (Q) (G) share EUR hedged	EUR	12.61	12.82	11.42	10.97
A Class distributing (Q) (G) share SGD hedged	SGD	14.68	14.93	13.29	12.52
A Class distributing (Q) (G) UK reporting fund share	USD	16.71	16.84	14.70	11.72
A Class distributing (R) (M) (G) share AUD hedged	AUD	12.71	12.83	11.28	10.62
A Class distributing (R) (M) (G) share CNH hedged	CNH	128.16	130.20	114.54	109.19
A Class distributing (R) (M) (G) share ZAR hedged	ZAR	136.18	137.42	119.76	111.20
A Class distributing (S) (M) (G) share	USD	16.85	17.03	14.89	13.79
A Class distributing (S) (M) (G) share CNH hedged	CNH	125.77	128.95	115.62	110.32
A Class distributing (S) (M) (G) share HKD hedged	HKD	123.61	125.51	111.04	104.06
A Class distributing (S) (M) (G) share SGD hedged	SGD	12.38	12.64	11.28	10.63
A Class distributing (T) share	USD	11.35	11.85	10.96	-
A Class non-distributing share	USD	25.04	25.03	21.38	19.29
A Class non-distributing share CHF hedged	CHF	13.36	13.65	12.14	11.49
A Class non-distributing share EUR hedged	EUR	18.45	18.61	16.22	15.19
A Class non-distributing share PLN hedged	PLN	25.70	25.58	21.92	19.50
A Class non-distributing share SGD hedged	SGD	21.17	21.37	18.61	17.10
AI Class distributing (Q) (G) share EUR hedged	EUR	10.89	11.07	9.86	9.47
AI Class non-distributing share	USD	16.21	16.20	13.84	12.50
AI Class non-distributing share EUR hedged	EUR	12.55	12.66	11.03	10.33
C Class distributing (Q) (G) share	USD	13.40	13.58	12.01	11.25
C Class non-distributing share	USD	19.82	19.94	17.25	15.76
D Class distributing (A) (G) share	USD	20.09	20.00	17.29	15.86
D Class distributing (Q) (G) share	USD	18.37	18.44	15.97	14.67
D Class distributing (Q) (G) share EUR hedged	EUR	13.84	14.02	12.40	11.81
D Class distributing (Q) (G) UK reporting fund share	USD	18.39	18.46	15.99	12.65
D Class distributing (Q) (G) UK reporting fund share GBP hedged	GBP	9.93	9.97	8.71	8.19
D Class non-distributing share	USD	27.86	27.75	23.53	21.07
D Class non-distributing share CHF hedged	CHF	17.28	17.58	15.53	14.58
D Class non-distributing share EUR hedged	EUR	20.25	20.34	17.60	16.35
D Class non-distributing share PLN hedged	PLN	28.20	27.96	23.79	21.00
D Class non-distributing share SGD hedged	SGD	23.22	23.35	20.19	18.40
E Class distributing (Q) (G) share	USD	15.64	15.79	13.86	12.89
E Class distributing (Q) (G) share EUR hedged	EUR	11.47	11.68	10.46	10.10
E Class non-distributing share	USD	23.36	23.40	20.09	18.22
E Class non-distributing share EUR hedged	EUR	11.88	12.01	10.52	9.90
I Class non-distributing share	USD	19.27	19.17	16.21	14.48
I Class non-distributing UK reporting fund share	USD	19.27	19.17	16.21	-
SR Class distributing (S) (M) (G) share	USD	11.44	11.50	9.97	9.13
SR Class non-distributing share	USD	12.22	12.16	10.29	9.20
X Class non-distributing share	USD	32.20	31.91	26.79	23.77

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Global Government Bond Fund					
Total net assets	**USD**	**844,548,755**	**990,026,827**	**1,019,444,419**	**845,281,585**
Net asset value per:					
A Class distributing (D) share	USD	19.63*	19.73*	19.04*	19.94
A Class distributing (D) share EUR hedged	EUR	15.57*	15.78*	15.51*	16.70
A Class distributing (M) share	USD	19.66*	19.76*	19.07*	19.96
A Class distributing (M) share EUR hedged	EUR	15.44*	15.65*	15.38*	16.55
A Class distributing (M) share GBP hedged	GBP	8.76*	8.81*	8.55*	9.07
A Class distributing (M) share HKD hedged	HKD	89.36*	90.18*	88.02*	93.31
A Class non-distributing share	USD	29.91*	29.68*	27.90*	28.65
A Class non-distributing share EUR hedged	EUR	23.35*	23.36*	22.37*	23.61
C Class distributing (D) share	USD	17.87*	17.96*	17.33*	18.15
C Class distributing (D) share EUR hedged	EUR	-*	-*	14.29*	15.38
C Class distributing (M) share	USD	19.04*	19.14*	18.47*	19.34
C Class non-distributing share	USD	21.47*	21.43*	20.40*	21.21
C Class non-distributing share EUR hedged	EUR	16.79*	16.90*	16.39*	17.51
D Class distributing (M) share	USD	19.67*	19.77*	19.08*	19.98
D Class distributing (M) share EUR hedged	EUR	15.20*	15.48*	15.40*	16.60
D Class non-distributing share	USD	31.50*	31.20*	29.23*	29.90
D Class non-distributing share EUR hedged	EUR	24.89*	24.86*	23.72*	24.95
E Class non-distributing share	USD	26.37*	26.23*	24.78*	25.57
E Class non-distributing share EUR hedged	EUR	20.50*	20.56*	19.79*	20.99
I Class distributing (A) share EUR hedged	EUR	8.54*	8.52*	8.37*	9.02
I Class non-distributing share	USD	11.19*	11.08*	10.36*	10.58
I Class non-distributing share EUR hedged	EUR	8.76*	8.74*	8.32*	8.74
X Class non-distributing share EUR hedged	EUR	10.40*	10.36*	9.83*	10.28
X Class non-distributing share NOK hedged	NOK	104.94*	103.84*	98.03*	101.75
X Class non-distributing share SEK hedged	SEK	96.09*	95.92*	91.20*	95.22
X Class non-distributing UK reporting fund share	USD	11.42*	11.28*	10.50*	9.21

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

* Dilution adjustment included, see Note 2(g), for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Global High Yield Bond Fund					
Total net assets	**USD**	**1,909,866,498**	**1,866,208,624**	**1,663,910,586**	**1,694,518,231**
Net asset value per:					
A Class distributing (D) UK reporting fund share	USD	7.55	7.50	7.06	6.06
A Class distributing (D) UK reporting fund share EUR hedged	EUR	4.43	4.43	4.25	4.36
A Class distributing (M) share	USD	7.59	7.53	7.09	7.06
A Class distributing (M) share EUR hedged	EUR	4.37	4.38	4.20	4.30
A Class distributing (Q) share	USD	11.80	11.71	11.01	10.95
A Class distributing (R) (M) (G) share AUD hedged	AUD	5.80	5.77	5.49	5.54
A Class distributing (R) (M) (G) share ZAR hedged	ZAR	79.69	79.30	75.10	75.53
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	CNH	89.49	89.07	84.62	88.07
A Class distributing (S) (M) (G) share	USD	6.01	6.00	5.71	5.76
A Class distributing (S) (M) (G) share HKD hedged	HKD	43.64	43.77	42.15	43.13
A Class distributing (S) (M) (G) share JPY hedged	JPY	964	986	-	-
A Class distributing (S) (M) (G) share SGD hedged	SGD	8.01	8.07	7.83	8.02
A Class distributing (T) share	USD	10.13	10.15	-	-
A Class non-distributing share	USD	31.67	30.55	27.22	25.79
A Class non-distributing share EUR hedged	EUR	18.49	17.99	16.32	15.92
A Class non-distributing share GBP hedged	GBP	21.32	20.57	18.42	17.70
A Class non-distributing share PLN hedged	PLN	17.88	17.15	15.27	14.13
A Class non-distributing share SEK hedged	SEK	14.69	14.32	13.01	12.66
AI Class distributing (Q) share EUR hedged	EUR	8.78	8.78	8.41	8.61
AI Class non-distributing share EUR hedged	EUR	11.12	10.81	9.81	9.57
C Class distributing (D) share	USD	7.74	7.68	7.23	7.21
C Class non-distributing share	USD	25.50	24.75	22.33	21.42
C Class non-distributing share EUR hedged	EUR	13.68	13.39	12.30	12.15
D Class distributing (M) share	USD	7.63	7.57	7.13	7.10
D Class distributing (M) share EUR hedged	EUR	4.40	4.40	4.22	4.33
D Class distributing (Q) share GBP hedged	GBP	8.18	8.12	7.67	7.74
D Class non-distributing share	USD	35.05	33.70	29.82	28.05
D Class non-distributing UK reporting fund share EUR hedged	EUR	20.40	19.77	17.81	17.25
D Class non-distributing UK reporting fund share GBP hedged	GBP	23.36	22.46	19.98	19.06
E Class distributing (Q) share EUR hedged	EUR	8.76	8.77	8.40	8.60
E Class non-distributing share	USD	27.84	26.93	24.12	22.96
E Class non-distributing share EUR hedged	EUR	16.27	15.86	14.46	14.17
I Class distributing (M) share	USD	9.87	9.80	9.23	9.19
I Class non-distributing share	USD	35.60	34.20	30.22	28.38
I Class non-distributing share CAD hedged	CAD	15.31	14.79	13.17	12.46
I Class non-distributing share EUR hedged	EUR	11.90	11.53	10.37	10.03
I Class non-distributing UK reporting fund share CHF hedged	CHF	9.80	9.61	8.84	8.66
X Class distributing (A) share EUR hedged	EUR	7.78	7.51	7.19	7.37
X Class non-distributing share	USD	14.39	13.79	12.12	11.32
X Class non-distributing share EUR hedged	EUR	24.11	23.28	20.82	20.03
X Class non-distributing share NZD hedged	NZD	10.43	10.01	-	-
Global Inflation Linked Bond Fund					
Total net assets	**USD**	**168,608,706**	**181,122,546**	**270,286,414**	**364,440,108**
Net asset value per:					
A Class distributing (M) share	USD	16.07	16.04	15.33	15.77
A Class distributing (T) share	USD	9.92	10.11	-	-
A Class non-distributing share	USD	16.65	16.57	15.80	16.25
A Class non-distributing share EUR hedged	EUR	13.51	13.56	13.16	13.93
C Class distributing (M) share	USD	13.55	13.57	13.10	13.64
C Class non-distributing share	USD	13.54	13.56	13.09	13.63
D Class distributing (M) share	USD	16.24	16.21	15.49	15.93
D Class non-distributing share	USD	17.60	17.48	16.61	17.02
D Class non-distributing share EUR hedged	EUR	14.28	14.31	13.84	14.60
E Class non-distributing share EUR hedged	EUR	12.50	12.58	12.27	13.05
I Class non-distributing share	USD	10.50	10.42	9.89	10.11
X Class non-distributing share EUR hedged	EUR	15.79	15.78	15.18	15.92

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Global Listed Infrastructure Fund					
Total net assets	**USD**	**22,179,473**	**11,653,124**	**-**	**-**
Net asset value per:					
A Class non-distributing share	USD	11.83	11.53	-	-
D Class non-distributing share	USD	11.93	11.59	-	-
I Class non-distributing share	USD	11.96	11.60	-	-
I Class non-distributing UK reporting fund share	USD	11.96	11.61	-	-
X Class non-distributing share	USD	12.05	11.65	-	-
X Class non-distributing UK reporting fund share	EUR	11.58	-	-	-
Z Class non-distributing share	USD	11.98	11.61	-	-
ZI Class non-distributing UK reporting fund share	USD	10.35	-	-	-
Global Long-Horizon Equity Fund					
Total net assets	**USD**	**1,399,173,886**	**1,414,413,856**	**1,385,067,852**	**1,063,272,581**
Net asset value per:					
A Class distributing (A) share	USD	24.74	24.45	21.15	19.24
A Class distributing (A) UK reporting fund share	USD	37.32	36.90	31.91	25.00
A Class non-distributing share	USD	101.07	99.91	86.40	78.59
A Class non-distributing share SGD hedged	SGD	22.58	22.52	19.85	18.38
AI Class non-distributing share	USD	19.45	19.23	16.62	15.12
C Class non-distributing share	USD	73.38	72.99	63.91	58.86
D Class distributing (A) UK reporting fund share	USD	39.12	38.53	33.07	25.72
D Class non-distributing share	USD	111.45	109.76	94.21	85.05
E Class non-distributing share	USD	88.99	88.18	76.64	70.06
I Class non-distributing share	USD	12.86	12.65	10.83	9.74
X Class non-distributing share	USD	18.30	17.93	15.24	13.62

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Global Multi-Asset Income Fund					
Total net assets	**USD**	**4,293,236,930**	**4,554,375,914**	**4,840,876,377**	**5,435,956,493**
Net asset value per:					
A Class distributing (A) (G) share	USD	8.87	8.69	8.22	8.47
A Class distributing (A) (G) share CHF hedged	CHF	7.03	7.04	6.95	7.49
A Class distributing (A) (G) share EUR hedged	EUR	6.71	6.63	6.39	6.79
A Class distributing (M) (G) share	USD	8.86	8.96	8.50	8.74
A Class distributing (Q) (G) share	USD	8.89	8.99	8.52	8.77
A Class distributing (Q) (G) share AUD hedged	AUD	8.03	8.14	7.84	8.24
A Class distributing (Q) (G) share SGD hedged	SGD	7.33	7.48	7.23	7.55
A Class distributing (R) (M) (G) share AUD hedged	AUD	8.04	8.11	7.68	7.94
A Class distributing (R) (M) (G) share CAD hedged	CAD	7.53	7.63	7.23	7.48
A Class distributing (R) (M) (G) share CNH hedged	CNH	83.23	83.92	79.12	83.76
A Class distributing (R) (M) (G) share GBP hedged	GBP	7.64	7.71	7.25	7.47
A Class distributing (R) (M) (G) share NZD hedged	NZD	7.75	7.85	7.42	7.64
A Class distributing (S) (M) (G) share	USD	8.25	8.34	7.88	8.13
A Class distributing (S) (M) (G) share CHF hedged	CHF	9.89	10.22	-	-
A Class distributing (S) (M) (G) share EUR hedged	EUR	6.38	6.50	6.28	6.70
A Class distributing (S) (M) (G) share HKD hedged	HKD	76.66	77.85	74.50	77.81
A Class distributing (S) (M) (G) share JPY hedged	JPY	970	1,007	-	-
A Class distributing (S) (M) (G) share SGD hedged	SGD	7.29	7.44	7.18	7.52
A Class non-distributing share	USD	16.64	16.31	14.52	14.11
A Class non-distributing share CHF hedged	CHF	11.14	11.15	10.36	10.52
A Class non-distributing share EUR hedged	EUR	11.51	11.38	10.33	10.35
AI Class distributing (Q) (G) share EUR hedged	EUR	7.92	8.08	7.80	8.28
AI Class non-distributing share EUR hedged	EUR	10.80	10.67	9.69	9.71
C Class distributing (S) (M) (G) share	USD	8.22	8.35	7.92	8.15
C Class non-distributing share	USD	12.81	12.63	11.39	11.21
D Class distributing (A) (G) share CHF hedged	CHF	7.61	7.58	7.42	7.93
D Class distributing (A) (G) share EUR hedged	EUR	7.67	7.55	7.22	7.60
D Class distributing (S) (M) (G) share	USD	9.16	9.21	8.63	8.81
D Class distributing (S) (M) (G) share GBP hedged	GBP	8.33	8.39	7.91	8.21
D Class distributing (S) (M) (G) share SGD hedged	SGD	9.67	9.82	9.38	9.67
D Class non-distributing share	USD	17.90	17.47	15.42	14.84
D Class non-distributing share CHF hedged	CHF	12.03	12.00	11.04	11.11
D Class non-distributing share EUR hedged	EUR	12.64	12.43	11.18	11.10
E Class distributing (Q) (G) share EUR hedged	EUR	6.33	6.47	6.28	6.70
E Class distributing (Y) (Q) (G) share EUR hedged	EUR	6.80	6.96	6.75	7.21
E Class non-distributing share	USD	18.69	18.36	16.43	16.05
E Class non-distributing share EUR hedged	EUR	10.91	10.81	9.86	9.93
I Class distributing (Q) (G) share EUR hedged	EUR	7.44	7.55	7.21	7.57
I Class non-distributing share	USD	15.08	14.70	12.94	12.44
I Class non-distributing share EUR hedged	EUR	11.65	11.45	10.28	10.18
X Class distributing (Q) (G) share GBP hedged	GBP	9.26	9.29	8.70	8.95
X Class distributing (R) (M) (G) share AUD hedged	AUD	9.40	9.36	8.66	8.84
X Class non-distributing share	USD	20.70	20.12	17.61	16.83
Global Unconstrained Equity Fund					
Total net assets	**USD**	**107,575,822**	**108,290,004**	**-**	**-**
Net asset value per:					
A Class non-distributing share	USD	9.61	9.89	-	-
A Class non-distributing share CNH hedged	CNH	93.65	97.61	-	-
A Class non-distributing share HKD hedged	HKD	95.06	98.21	-	-
A Class non-distributing share SGD hedged	SGD	9.44	9.80	-	-
C Class non-distributing share	USD	9.49	9.82	-	-
D Class non-distributing UK reporting fund share	USD	9.68	9.92	-	-
E Class non-distributing share	USD	9.56	9.86	-	-
SI Class non-distributing share	USD	9.69	9.93	-	-
X Class non-distributing share	USD	9.77	9.97	-	-

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Impact Bond Fund					
Total net assets	**EUR**	**82,472,370**	**81,327,542**	**76,299,304**	**-**
Net asset value per:					
A Class non-distributing UK reporting fund share	EUR	10.74	10.65	10.08	-
D Class non-distributing UK reporting fund share	EUR	10.86	10.74	10.13	-
E Class non-distributing share	EUR	10.52	10.46	9.95	-
I Class non-distributing UK reporting fund share	EUR	10.91	10.78	10.14	-
X Class non-distributing UK reporting fund share	EUR	10.99	10.84	10.17	-
X Class non-distributing UK reporting fund share USD hedged	USD	11.55	11.30	10.42	-
Z Class non-distributing UK reporting fund share	EUR	10.89	10.76	10.14	-
ZI Class non-distributing UK reporting fund share	EUR	10.93	10.80	10.16	-
India Fund					
Total net assets	**USD**	**451,161,163**	**616,123,271**	**469,753,593**	**451,125,592**
Net asset value per:					
A Class distributing (A) UK reporting fund share	USD	48.17	60.89	48.73	40.39
A Class non-distributing share	USD	47.91	60.57	48.47	46.64
C Class non-distributing share	USD	37.11	47.21	38.25	37.27
D Class distributing (A) UK reporting fund share	USD	52.80	66.49	52.81	43.45
D Class non-distributing share	USD	54.86	69.08	54.88	52.41
E Class non-distributing share	USD	43.61	55.26	44.45	42.98
I Class non-distributing share	USD	9.38	11.79	9.34	8.90
X Class non-distributing share	USD	18.41	23.06	18.14	17.15
Japan Flexible Equity Fund					
Total net assets	**JPY**	**90,608,787,353**	**106,535,219,920**	**35,030,142,165**	**29,089,575,077**
Net asset value per:					
A Class distributing (A) UK reporting fund share	JPY	2,847	2,903	2,347	12
A Class distributing (T) share HKD hedged	HKD	106.06	111.27	-	-
A Class distributing (T) share USD hedged	USD	10.65	11.18	-	-
A Class non-distributing share	JPY	2,897	2,954	2,388	1,923
A Class non-distributing share EUR hedged	EUR	17.84	17.96	14.26	11.30
A Class non-distributing share USD hedged	USD	32.18	32.21	25.17	19.40
A Class non-distributing UK reporting fund share SGD hedged	SGD	9.67	-	-	-
C Class non-distributing share	JPY	2,259	2,317	1,897	1,546
D Class distributing (A) UK reporting fund share	JPY	2,917	2,962	2,394	12
D Class non-distributing share	JPY	3,307	3,358	2,696	2,154
D Class non-distributing share EUR hedged	EUR	19.60	19.65	15.48	12.18
E Class non-distributing share	JPY	2,634	2,692	2,187	1,770
E Class non-distributing share EUR hedged	EUR	16.34	16.49	13.16	10.48
I Class non-distributing share	JPY	2,712	2,751	2,202	1,755
I Class non-distributing share EUR hedged	EUR	9.97	-	-	-
X Class non-distributing share	JPY	3,768	3,808	3,025	2,393
X Class non-distributing share EUR hedged	EUR	23.43	23.38	18.23	14.21
Japan Small & MidCap Opportunities Fund					
Total net assets	**JPY**	**24,410,529,391**	**26,583,801,167**	**21,455,088,138**	**20,235,105,162**
Net asset value per:					
A Class distributing (A) UK reporting fund share	JPY	10,993	11,087	9,306	52
A Class distributing (T) share HKD hedged	HKD	105.05	108.67	-	-
A Class distributing (T) share USD hedged	USD	10.57	10.93	-	-
A Class non-distributing share	JPY	11,070	11,164	9,347	8,391
A Class non-distributing share EUR hedged	EUR	71.67	71.26	58.36	51.50
A Class non-distributing share USD hedged	USD	24.30	24.02	19.34	16.62
C Class non-distributing share	JPY	7,987	8,105	6,871	6,246
D Class distributing (A) UK reporting fund share	JPY	11,369	11,423	9,584	54
D Class non-distributing share	JPY	12,599	12,659	10,519	9,373
D Class non-distributing share EUR hedged	EUR	78.64	77.91	63.33	55.47
E Class non-distributing share	JPY	9,717	9,824	8,266	7,458
I Class non-distributing share	JPY	2,557	2,566	2,126	1,890
I Class non-distributing share EUR hedged	EUR	14.13	13.98	11.33	9.90
X Class non-distributing share	JPY	14,017	14,013	11,529	10,170

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Latin American Fund					
Total net assets	**USD**	**550,564,634**	**640,652,132**	**936,624,325**	**835,233,169**
Net asset value per:					
A Class distributing (A) share	USD	46.09	53.36	59.38	49.60
A Class distributing (A) UK reporting fund share	USD	45.37	52.53	58.45	42.06
A Class non-distributing share	USD	56.94	65.93	71.09	57.12
A Class non-distributing share AUD hedged	AUD	7.59	8.86	9.78	8.05
A Class non-distributing share CHF hedged	CHF	4.39	5.20	5.86	4.89
A Class non-distributing share HKD hedged	HKD	7.33	8.53	9.31	7.57
A Class non-distributing share PLN hedged	PLN	7.03	8.15	8.86	6.99
A Class non-distributing share SGD hedged	SGD	5.01	5.88	6.47	5.25
C Class non-distributing share	USD	40.59	47.29	51.63	42.01
D Class distributing (A) share	USD	46.14	53.23	59.26	49.46
D Class distributing (A) UK reporting fund share	USD	45.40	52.37	58.31	41.93
D Class non-distributing share	USD	65.31	75.34	80.63	64.31
D Class non-distributing share CHF hedged	CHF	4.81	5.68	6.35	5.26
D Class non-distributing share EUR hedged	EUR	39.97	46.66	51.14	42.06
D Class non-distributing share PLN hedged	PLN	7.72	8.91	9.62	7.53
D Class non-distributing share SGD hedged	SGD	5.50	6.43	7.03	5.66
D Class non-distributing UK reporting fund share GBP hedged	GBP	35.46	41.01	44.23	35.82
E Class non-distributing share	USD	50.86	59.04	63.97	51.67
I Class non-distributing share	USD	10.03	11.55	12.33	9.80
J Class non-distributing share	USD	82.90	95.04	100.44	79.11
X Class distributing (A) UK reporting fund share	USD	45.06	51.65	57.56	41.34
X Class non-distributing share	USD	77.42	88.76	93.80	73.87
Multi-Theme Equity Fund					
Total net assets	**USD**	**85,244,224**	**99,216,495**	**164,246,119**	**188,867,921**
Net asset value per:					
A Class non-distributing share	USD	13.84	13.82	12.52	11.91
A Class non-distributing share EUR hedged	EUR	11.61	11.68	10.82	10.66
AI Class non-distributing share	USD	15.66	15.63	14.17	13.48
C Class non-distributing share	USD	11.54	11.60	10.64	10.25
D Class non-distributing share EUR hedged	EUR	11.96	11.99	11.04	10.80
D Class non-distributing UK reporting fund share	USD	14.29	14.21	12.79	10.41
E Class non-distributing share	USD	15.29	15.31	13.94	13.33
X Class non-distributing share	USD	14.80	14.67	13.11	12.29
X Class non-distributing share GBP hedged	GBP	10.41	10.33	9.31	8.94
Z Class non-distributing share	USD	14.44	14.36	12.89	12.15

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
MyMap Cautious Fund[5]					
Total net assets	**EUR**	**16,291,760**	**38,865,919**	**9,832,547**	**11,971,283**
Net asset value per:					
A Class distributing (S) (M) (G) share AUD hedged	AUD	9.44	9.53	9.08	9.45
A Class distributing (S) (M) (G) share CAD hedged	CAD	9.89	10.04	9.51	9.76
A Class distributing (S) (M) (G) share CNH hedged	CNH	-	94.20	90.54	95.25
A Class distributing (S) (M) (G) share GBP hedged	GBP	9.89	9.97	9.42	9.75
A Class distributing (S) (M) (G) share HKD hedged	HKD	91.36	92.38	87.76	90.49
A Class distributing (S) (M) (G) share USD hedged	USD	9.45	9.51	8.93	9.10
A Class distributing (T) share AUD hedged	AUD	8.63	8.78	8.52	9.08
A Class distributing (T) share CAD hedged	CAD	-	9.75	9.35	9.79
A Class distributing (T) share CNH hedged	CNH	85.02	87.27	85.15	91.54
A Class distributing (T) share GBP hedged	GBP	-	9.74	9.31	9.79
A Class distributing (T) share HKD hedged	HKD	85.92	87.19	83.82	88.15
A Class distributing (T) share USD hedged	USD	8.81	8.93	8.53	8.86
A Class non-distributing share	EUR	9.89	-	-	-
A Class non-distributing share AUD hedged	AUD	10.03	9.96	9.22	9.41
A Class non-distributing share CAD hedged	CAD	-	10.55	9.70	9.77
A Class non-distributing share CNH hedged	CNH	97.99	98.41	91.88	94.80
A Class non-distributing share GBP hedged	GBP	-	10.47	9.62	9.76
A Class non-distributing share HKD hedged	HKD	96.85	96.34	88.95	90.01
A Class non-distributing share USD hedged	USD	9.87	9.78	8.93	8.92
D Class non-distributing share USD hedged	USD	10.01	9.90	9.00	8.96
I Class non-distributing share	EUR	9.91	-	-	-
I Class non-distributing share USD hedged	USD	10.04	9.93	9.01	8.96
X Class non-distributing share USD hedged	USD	10.16	10.03	9.07	8.99
MyMap Growth Fund[5]					
Total net assets	**EUR**	**23,573,902**	**21,284,084**	**12,405,945**	**14,275,652**
Net asset value per:					
A Class distributing (S) (M) (G) share AUD hedged	AUD	11.30	11.01	9.74	9.34
A Class distributing (S) (M) (G) share CAD hedged	CAD	-	11.62	10.18	9.62
A Class distributing (S) (M) (G) share CNH hedged	CNH	111.70	110.02	97.71	94.39
A Class distributing (S) (M) (G) share GBP hedged	GBP	-	11.65	10.19	9.73
A Class distributing (S) (M) (G) share HKD hedged	HKD	110.02	107.41	94.30	89.22
A Class distributing (S) (M) (G) share USD hedged	USD	11.37	11.05	9.59	8.96
A Class distributing (T) share AUD hedged	AUD	9.44	9.46	8.77	8.79
A Class distributing (T) share CAD hedged	CAD	10.62	10.70	9.80	9.70
A Class distributing (T) share CNH hedged	CNH	94.74	95.68	88.33	88.99
A Class distributing (T) share GBP hedged	GBP	10.73	10.67	9.74	9.69
A Class distributing (T) share HKD hedged	HKD	93.83	93.26	84.68	83.18
A Class distributing (T) share USD hedged	USD	9.54	9.53	8.62	8.36
A Class non-distributing share	EUR	10.10	-	-	-
A Class non-distributing share AUD hedged	AUD	11.62	11.25	9.81	9.29
A Class non-distributing share CAD hedged	CAD	12.28	11.93	10.31	9.63
A Class non-distributing share CNH hedged	CNH	114.88	112.40	98.44	93.95
A Class non-distributing share GBP hedged	GBP	12.25	11.81	10.19	9.61
A Class non-distributing share HKD hedged	HKD	109.37	106.03	91.79	85.85
A Class non-distributing share USD hedged	USD	11.27	10.87	9.31	8.60
D Class non-distributing share USD hedged	USD	11.43	11.01	9.39	8.63
I Class non-distributing share	EUR	10.11	-	-	-
I Class non-distributing share USD hedged	USD	11.46	11.04	9.40	8.64
X Class non-distributing share USD hedged	USD	11.60	11.16	9.46	8.66

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

[5] Fund name and base currency changed during the period, see Note 1, for further details.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
MyMap Moderate Fund[5]					
Total net assets	**EUR**	**20,372,751**	**19,503,757**	**13,251,957**	**13,979,090**
Net asset value per:					
A Class distributing (S) (M) (G) share AUD hedged	AUD	10.66	10.49	9.52	9.39
A Class distributing (S) (M) (G) share CAD hedged	CAD	-	11.02	9.93	9.66
A Class distributing (S) (M) (G) share CNH hedged	CNH	-	104.45	95.40	94.80
A Class distributing (S) (M) (G) share GBP hedged	GBP	-	11.04	9.92	9.75
A Class distributing (S) (M) (G) share HKD hedged	HKD	103.64	102.07	92.03	89.79
A Class distributing (S) (M) (G) share USD hedged	USD	10.72	10.50	9.36	9.02
A Class distributing (T) share AUD hedged	AUD	9.25	9.24	8.69	8.90
A Class distributing (T) share CAD hedged	CAD	10.26	10.31	9.62	9.73
A Class distributing (T) share CNH hedged	CNH	92.05	92.73	87.31	89.95
A Class distributing (T) share GBP hedged	GBP	10.32	10.29	9.56	9.72
A Class distributing (T) share HKD hedged	HKD	91.38	91.11	84.39	84.93
A Class distributing (T) share USD hedged	USD	9.38	9.33	8.58	8.52
A Class non-distributing share	EUR	10.06	10.50	9.18	8.72
A Class non-distributing share AUD hedged	AUD	-	10.79	9.61	9.35
A Class non-distributing share CAD hedged	CAD	11.67	11.40	10.08	9.67
A Class non-distributing share CNH hedged	CNH	109.18	107.47	96.28	94.34
A Class non-distributing share GBP hedged	GBP	-	11.31	9.97	9.66
A Class non-distributing share HKD hedged	HKD	105.29	102.63	90.81	87.36
D Class non-distributing share USD hedged	USD	10.53	10.62	9.25	8.75
I Class non-distributing share	EUR	10.07	-	-	-
I Class non-distributing share USD hedged	USD	10.99	10.65	9.27	8.76
X Class non-distributing share USD hedged	USD	11.12	10.76	9.33	8.78
Natural Resources Fund					
Total net assets	**USD**	**277,623,191**	**320,176,183**	**376,671,068**	**444,508,211**
Net asset value per:					
A Class distributing (A) (G) share	USD	8.40	8.81	8.76	8.44
A Class distributing (M) (G) share	USD	13.47	14.31	14.24	13.72
A Class distributing (Q) (G) share	USD	8.05	8.56	8.53	8.22
A Class non-distributing share	USD	12.84	13.47	13.01	12.12
A Class non-distributing share EUR hedged	EUR	12.70	13.44	13.24	12.81
D Class non-distributing share	USD	10.72	11.21	10.74	9.93
D Class non-distributing share EUR hedged	EUR	13.32	14.04	13.72	13.18
E Class distributing (Q) (G) share EUR hedged	EUR	6.08	6.53	6.67	6.71
E Class non-distributing share	USD	12.00	12.63	12.26	11.48
I Class distributing (A) (G) share	USD	12.49	13.04	12.83	12.23
S Class distributing (M) (G) UK reporting fund share	USD	11.81	12.49	12.32	-
S Class distributing (M) (G) UK reporting fund share GBP hedged	GBP	9.36	9.89	9.83	-
S Class distributing (Q) (G) share	USD	10.26	10.86	10.74	-
S Class non-distributing share	USD	10.98	11.47	10.99	-
S Class non-distributing UK reporting fund share	USD	10.98	11.48	10.99	-
S Class non-distributing UK reporting fund share GBP hedged	GBP	9.89	10.33	9.96	-
Next Generation Health Care Fund					
Total net assets	**USD**	**13,682,124**	**24,630,395**	**18,371,129**	**16,685,032**
Net asset value per:					
A Class non-distributing share	USD	8.38	8.69	8.01	7.50
A Class non-distributing share HKD hedged	HKD	80.94	84.30	78.58	74.53
A Class non-distributing share SGD hedged	SGD	7.94	8.31	7.82	7.45
AI Class non-distributing share	USD	9.90	10.26	9.46	8.86
D Class non-distributing share	USD	8.64	8.92	8.16	7.58
D Class non-distributing UK reporting fund share	USD	8.64	8.92	8.16	6.53
E Class non-distributing share	USD	10.01	10.41	9.65	9.08
I Class non-distributing share	USD	8.72	8.99	8.20	7.60
I Class non-distributing UK reporting fund share	USD	8.72	9.00	8.20	6.55
X Class non-distributing UK reporting fund share	USD	8.94	9.19	8.33	6.61
Z Class non-distributing share	USD	8.73	9.01	8.21	7.61

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

[5] Fund name and base currency changed during the period, see Note 1, for further details.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Next Generation Technology Fund					
Total net assets	**USD**	**2,303,095,287**	**2,513,738,943**	**2,565,516,420**	**2,755,606,835**
Net asset value per:					
A Class distributing (A) share	USD	7.13	6.83	5.87	5.59
A Class distributing (A) share	USD	6.85	-	-	-
A Class distributing (A) UK reporting fund share	USD	7.14	6.83	5.87	4.82
A Class distributing (T) share	USD	11.76	11.84	11.15	-
A Class non-distributing share	USD	19.11	18.29	15.73	14.99
A Class non-distributing share AUD hedged	AUD	9.71	9.33	8.24	8.08
A Class non-distributing share CNH hedged	CNH	67.77	65.56	57.66	56.81
A Class non-distributing share EUR hedged	EUR	16.27	15.64	13.73	13.54
A Class non-distributing share HKD hedged	HKD	68.66	66.01	57.36	55.32
A Class non-distributing share NZD hedged	NZD	10.07	9.64	8.40	8.15
A Class non-distributing share SGD hedged	SGD	17.59	16.95	14.84	14.39
A Class non-distributing UK reporting fund share CHF hedged	CHF	6.76	6.58	5.84	5.84
A Class non-distributing UK reporting fund share GBP hedged	GBP	7.28	6.93	6.02	5.88
AI Class non-distributing share	USD	21.46	20.55	17.66	16.84
C Class non-distributing share	USD	12.98	12.49	10.87	-
D Class non-distributing share	USD	20.17	19.23	16.39	15.50
D Class non-distributing share CNH hedged	CNH	70.02	67.45	58.86	57.51
D Class non-distributing share EUR hedged	EUR	17.17	16.43	14.31	13.99
D Class non-distributing share SGD hedged	SGD	6.76	6.48	5.63	5.42
D Class non-distributing UK reporting fund share	USD	20.17	19.23	16.40	13.35
D Class non-distributing UK reporting fund share GBP hedged	GBP	18.24	17.29	14.89	14.43
E Class non-distributing share	USD	25.18	24.17	20.87	20.00
E Class non-distributing share EUR hedged	EUR	15.77	15.19	13.40	13.28
I Class distributing (A) UK reporting fund share	USD	11.38	10.83	9.21	7.49
I Class non-distributing share	USD	20.51	19.53	16.61	15.66
I Class non-distributing share EUR hedged	EUR	21.00	20.07	17.43	17.01
I Class non-distributing UK reporting fund share	USD	20.51	19.52	16.61	13.49
S Class non-distributing UK reporting fund share	USD	7.89	7.52	6.40	5.21
S Class non-distributing UK reporting fund share CHF hedged	CHF	7.00	6.79	5.97	5.91
S Class non-distributing UK reporting fund share EUR hedged	EUR	7.13	6.82	5.93	5.80
S Class non-distributing UK reporting fund share GBP hedged	GBP	7.54	7.15	6.15	5.96
SR Class distributing (A) UK reporting fund share	USD	8.00	7.62	6.49	5.28
SR Class non-distributing UK reporting fund share	USD	8.00	7.63	6.50	5.29
SR Class non-distributing UK reporting fund share EUR hedged	EUR	7.13	6.82	5.93	5.79
X Class non-distributing share	USD	21.42	20.32	17.17	16.08
Z Class non-distributing UK reporting fund share	USD	20.57	19.58	16.64	13.52
Z Class non-distributing UK reporting fund share CHF hedged	CHF	7.06	6.84	6.00	5.93

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Nutrition Fund					
Total net assets	**USD**	**139,002,561**	**169,956,810**	**270,316,503**	**348,357,484**
Net asset value per:					
A Class distributing (A) share EUR hedged	EUR	9.52	10.05	10.46*	11.52
A Class distributing (A) UK reporting fund share	USD	6.78	7.08	7.21*	6.61
A Class distributing (A) UK reporting fund share GBP hedged	GBP	10.14	10.60	10.91*	11.87
A Class non-distributing share HKD	HKD	12.46	13.06	13.38*	14.24
A Class non-distributing share	USD	12.46	13.02	13.26*	14.11
A Class non-distributing share EUR hedged	EUR	9.59	10.12	10.54*	11.63
A Class non-distributing share PLN hedged	PLN	9.96	10.37	10.61*	11.11
A Class non-distributing share SGD hedged	SGD	10.92	11.52	11.99*	12.97
AI Class non-distributing share	USD	10.68	11.15	11.37*	12.10
C Class non-distributing share	USD	10.33	10.86	11.20*	12.06
D Class distributing (A) share EUR hedged	EUR	10.03	10.54	10.97*	12.07
D Class distributing (A) UK reporting fund share GBP hedged	GBP	10.68	11.13	11.44*	12.42
D Class non-distributing share	USD	13.99	14.56	14.72*	15.53
D Class non-distributing share EUR hedged	EUR	10.72	11.27	11.63*	12.73
D Class non-distributing share Dummy	USD	12.46	-	-*	-
D Class non-distributing share SGD hedged	SGD	12.03	12.65	13.04*	14.00
D Class non-distributing UK reporting fund share GBP hedged	GBP	7.47	7.78	7.94*	8.57
E Class non-distributing share	USD	11.55	12.11	12.40*	13.26
I Class distributing (A) UK reporting fund share	USD	6.90	7.17	7.30*	6.68
I Class non-distributing share	USD	14.31	14.87	14.99*	15.78
I Class non-distributing share JPY hedged	JPY	852	909	972*	1,083
X Class non-distributing share	USD	10.44	10.82	10.83*	11.32
Sustainable Asian Bond Fund					
Total net assets	**USD**	**113,908,552**	**110,756,763**	**112,231,546**	**42,880,627**
Net asset value per:					
A Class distributing (S) (M) (G) share	USD	7.85	7.88	7.54	7.92
A Class non-distributing share	USD	9.68	9.45	8.56	8.60
D Class non-distributing share	USD	9.90	9.65	8.70	8.68
D Class non-distributing share EUR hedged	EUR	9.12	8.96	8.23	8.47
E Class non-distributing share EUR hedged	EUR	8.62	8.52	7.90	8.20
I Class non-distributing share	USD	9.74	9.48	8.54	8.51
I Class non-distributing share SEK hedged	SEK	92.49	91.03	83.56	85.63
X Class non-distributing share	USD	10.19	9.89	8.86	8.79
Z Class non-distributing share	USD	9.99	9.72	8.75	8.71
ZI Class distributing (S) (M) (G) share	USD	10.75	10.75	10.19	-
ZI Class non-distributing share	USD	12.15	11.81	10.62	-
Sustainable Emerging Markets Blended Bond Fund					
Total net assets	**USD**	**35,249,687**	**41,910,648**	**42,797,310**	**43,855,487**
Net asset value per:					
A Class non-distributing share	USD	10.56	10.52	9.56	8.77
A Class non-distributing share EUR hedged	EUR	8.98	9.02	8.37	7.95
AI Class non-distributing share	USD	12.57	12.53	11.38	10.44
AI Class non-distributing share EUR hedged	EUR	9.92	9.97	9.25	8.78
D Class non-distributing share CHF hedged	CHF	8.96	9.08	8.56	8.16
D Class non-distributing share EUR hedged	EUR	9.44	9.45	8.70	8.20
D Class non-distributing UK reporting fund share	USD	11.10	11.01	9.93	7.80
E Class distributing (Q) share EUR hedged	EUR	7.70	7.95	7.73	7.64
E Class non-distributing share EUR hedged	EUR	9.15	9.22	8.59	8.20
I Class non-distributing share	USD	11.75	11.65	10.49	9.54
I Class non-distributing share EUR hedged	EUR	10.04	10.04	9.23	8.68
X Class non-distributing share	USD	11.80	11.65	10.41	9.40
Z Class non-distributing UK reporting fund share	USD	13.75	13.61	12.21	9.53
ZI Class non-distributing share	USD	13.28	13.12	11.78	-
ZI Class non-distributing UK reporting fund share	USD	13.27	13.12	-	-

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

* Dilution adjustment included, see Note 2(g), for further details.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Sustainable Emerging Markets Bond Fund					
Total net assets	**USD**	**430,804,204**	**415,554,423**	**216,059,158**	**352,748,965**
Net asset value per:					
A Class distributing (S) (M) (G) UK reporting fund share	USD	8.03	8.11	7.52	6.43
A Class distributing (S) (M) (G) UK reporting fund share SGD hedged	SGD	7.62	7.76	7.34	7.40
A Class non-distributing share	USD	11.82	11.60	10.17	9.52
A Class non-distributing share EUR hedged	EUR	10.15	10.04	8.98	8.70
AI Class non-distributing share	USD	13.53	13.27	11.64	10.89
AI Class non-distributing share EUR hedged	EUR	10.61	10.50	9.39	9.11
D Class distributing (S) (M) (G) UK reporting fund share	USD	8.23	8.28	7.63	6.49
D Class non-distributing share CHF hedged	CHF	9.99	9.99	9.09	8.86
D Class non-distributing share EUR hedged	EUR	10.55	10.40	9.25	8.91
D Class non-distributing UK reporting fund share	USD	12.35	12.08	10.54	8.45
D Class non-distributing UK reporting fund share GBP hedged	GBP	9.84	9.63	8.46	8.01
E Class distributing (Q) share EUR hedged	EUR	8.23	8.33	7.78	7.84
E Class non-distributing share EUR hedged	EUR	10.10	10.02	9.01	8.78
I Class non-distributing share	USD	12.77	12.48	10.87	10.10
I Class non-distributing share EUR hedged	EUR	10.96	10.80	9.59	9.23
I Class non-distributing share NOK hedged	NOK	120.57	118.09	104.34	-
X Class non-distributing share	USD	13.05	12.71	10.99	10.15
X Class non-distributing share AUD hedged	AUD	10.92	10.66	9.37	8.84
X Class non-distributing share EUR hedged	EUR	9.69	9.52	8.39	8.02
ZI Class non-distributing share	USD	13.63	13.31	11.56	-
Sustainable Emerging Markets Corporate Bond Fund					
Total net assets	**USD**	**34,484,685**	**41,574,641**	**53,127,013**	**79,198,715**
Net asset value per:					
A Class non-distributing share	USD	11.72	11.50	10.29	10.05*
A Class non-distributing share EUR hedged	EUR	10.22	10.12	9.22	9.26*
A Class non-distributing share SEK hedged	SEK	93.62	92.89	84.71	84.99*
AI Class non-distributing share	USD	13.08	12.84	11.49	11.21*
AI Class non-distributing share EUR hedged	EUR	10.71	10.60	9.66	9.72*
D Class non-distributing share CHF hedged	CHF	10.10	10.09	9.35	9.46*
D Class non-distributing share EUR hedged	EUR	10.70	10.56	9.55	9.54*
D Class non-distributing UK reporting fund share	USD	12.38	12.10	10.75	8.98*
E Class distributing (Q) share EUR hedged	EUR	8.13	8.27	7.95	8.32*
E Class non-distributing share EUR hedged	EUR	9.95	9.87	9.04	9.14*
I Class non-distributing share	USD	12.55	12.26	10.88	10.54*
I Class non-distributing share EUR hedged	EUR	10.91	10.75	9.72	9.69*
X Class non-distributing share	USD	13.15	12.80	11.27	10.83*
ZI Class non-distributing share	USD	12.71	12.41	10.98	-*
Sustainable Emerging Markets Local Currency Bond Fund					
Total net assets	**USD**	**559,103,762**	**562,596,451**	**506,884,997**	**429,926,735**
Net asset value per:					
A Class non-distributing share	USD	10.24	10.48	9.87	8.58
A Class non-distributing share EUR hedged	EUR	8.71	9.00	8.66	7.79
AI Class non-distributing share	USD	12.89	13.20	12.42	10.80
AI Class non-distributing share EUR hedged	EUR	10.45	10.81	10.40	9.35
D Class non-distributing share CHF hedged	CHF	8.51	8.90	8.71	7.89
D Class non-distributing share EUR hedged	EUR	8.99	9.28	8.88	7.95
D Class non-distributing UK reporting fund share	USD	10.57	10.79	10.11	7.54
E Class distributing (Q) share EUR hedged	EUR	7.26	7.75	7.93	7.52
E Class non-distributing share EUR hedged	EUR	9.48	9.83	9.50	8.59
I Class non-distributing share	USD	11.94	12.18	11.39	9.84
I Class non-distributing share EUR hedged	EUR	9.80	10.11	9.65	8.62
X Class non-distributing share	USD	11.04	11.24	10.46	8.99
ZI Class non-distributing share	USD	12.92	13.18	12.31	-

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

* Dilution adjustment included, see Note 2(g), for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Sustainable Energy Fund					
Total net assets	**USD**	**3,664,229,123**	**5,280,424,133**	**6,939,857,910**	**6,450,497,616**
Net asset value per:					
A Class distributing (A) share	USD	14.78	16.88	16.35	14.62
A Class distributing (A) UK reporting fund share	USD	14.82	16.92	16.39	12.62
A Class distributing (T) share	USD	9.43	11.21	11.74	-
A Class non-distributing share	USD	14.95	17.07	16.53	14.78
A Class non-distributing share AUD hedged	AUD	8.50	9.75	9.67	8.87
A Class non-distributing share CAD hedged	CAD	8.79	10.12	9.92	8.99
A Class non-distributing share CNH hedged	CNH	87.64	101.50	100.90	92.92
A Class non-distributing share EUR hedged	EUR	12.98	14.95	14.83	13.74
A Class non-distributing share GBP hedged	GBP	8.73	9.96	9.77	8.94
A Class non-distributing share HKD hedged	HKD	88.95	102.03	99.98	90.41
A Class non-distributing share NZD hedged	NZD	8.77	10.05	9.85	8.94
A Class non-distributing share SGD hedged	SGD	14.90	17.18	17.00	15.46
AI Class non-distributing share	USD	17.34	19.79	19.18	17.14
C Class non-distributing share	USD	11.19	12.85	12.61	11.41
D Class distributing (A) share	USD	15.51	17.64	16.99	15.13
D Class distributing (A) UK reporting fund share	USD	15.77	17.94	17.27	13.25
D Class non-distributing share	USD	17.28	19.66	18.90	16.77
D Class non-distributing share SGD hedged	SGD	7.80	8.96	8.80	7.95
E Class non-distributing share	USD	13.28	15.20	14.80	13.30
E Class non-distributing share EUR hedged	EUR	8.13	9.39	9.36	8.72
I Class distributing (A) UK reporting fund share	USD	8.69	9.87	9.50	7.29
I Class distributing (Q) share	USD	10.30	11.70	11.27	10.03
I Class non-distributing share	USD	17.38	19.74	18.93	16.76
I Class non-distributing UK reporting fund share	USD	17.38	19.74	18.93	14.44
S Class distributing (A) share	USD	9.54	10.83	10.43	-
S Class non-distributing share	USD	16.81	19.10	18.33	16.22
X Class distributing (T) share	USD	8.94	10.52	10.81	10.19
X Class non-distributing share	USD	21.23	24.01	22.82	20.01
X Class non-distributing share EUR hedged	EUR	15.16	17.30	16.85	15.31
Sustainable Fixed Income Global Opportunities Fund					
Total net assets	**EUR**	**361,837,763**	**295,485,171**	**506,773,855**	**565,937,527**
Net asset value per:					
A Class non-distributing share	EUR	10.35*	10.26*	9.57*	9.74
AI Class non-distributing share	EUR	10.34*	10.24*	9.55*	9.72
D Class non-distributing share	EUR	10.60*	10.48*	9.72*	9.85
D Class non-distributing share CHF hedged	CHF	9.95*	9.96*	9.48*	9.75
D Class non-distributing UK reporting fund share GBP hedged	GBP	10.18*	-*	-*	-
D Class non-distributing UK reporting fund share USD hedged	USD	10.60*	10.39*	9.48*	9.35
E Class non-distributing share	EUR	10.09*	10.02*	9.39*	9.61
I Class non-distributing share	EUR	10.68*	10.55*	9.77*	9.88
I Class non-distributing share JPY hedged	JPY	964*	968*	935*	972
I Class non-distributing share SEK hedged	SEK	100.31*	99.30*	92.15*	93.15
I Class non-distributing UK reporting fund share USD hedged	USD	10.65*	10.44*	9.51*	9.37
X Class distributing (M) share	EUR	8.95*	9.02*	8.66*	9.06
X Class distributing (Q) share	EUR	9.22*	9.29*	8.91*	9.32
X Class distributing (T) share	EUR	10.01*	10.12*	-*	-
X Class distributing (T) share USD hedged	USD	10.04*	10.13*	-*	-
X Class non-distributing share	EUR	10.95*	10.78*	9.94*	10.00
X Class non-distributing share CHF hedged	CHF	10.30*	10.29*	9.72*	9.94
X Class non-distributing share GBP hedged	GBP	11.53*	11.27*	10.26*	10.18
X Class non-distributing share JPY hedged	JPY	1,014*	1,016*	976*	1,009
X Class non-distributing share SEK hedged	SEK	109.56*	108.18*	99.90*	100.49
X Class non-distributing share USD hedged	USD	11.83*	11.55*	10.47*	10.26
ZI Class non-distributing share	EUR	11.25*	11.10*	10.26*	-
ZI Class non-distributing share USD hedged	USD	11.79*	11.54*	10.49*	-

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

* Dilution adjustment included, see Note 2(g), for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Sustainable Global Allocation Fund					
Total net assets	**USD**	**205,308,928**	**224,011,297**	**95,921,193**	**-**
Net asset value per:					
A Class distributing (A) UK reporting fund share	USD	12.45	12.55	11.01	-
A Class non-distributing share SEK hedged	SEK	112.42	114.62	102.52	-
A Class non-distributing UK reporting fund share	USD	12.69	12.80	11.16	-
A Class non-distributing UK reporting fund share EUR hedged	EUR	12.01	12.21	10.87	-
D Class non-distributing UK reporting fund share	USD	12.90	12.96	11.23	-
D Class non-distributing UK reporting fund share EUR hedged	EUR	12.21	12.37	10.93	-
E Class non-distributing UK reporting fund share	USD	12.47	12.60	11.04	-
E Class non-distributing UK reporting fund share EUR hedged	EUR	11.88	12.10	10.82	-
I Class non-distributing UK reporting fund share	USD	12.96	13.01	11.25	-
I Class non-distributing UK reporting fund share EUR hedged	EUR	12.27	12.42	10.96	-
X Class non-distributing UK reporting fund share	USD	13.18	13.19	11.32	-
ZI Class non-distributing UK reporting fund share	USD	13.01	13.05	11.27	-
ZI Class non-distributing UK reporting fund share EUR hedged	EUR	12.31	12.46	10.97	-
Sustainable Global Bond Income Fund					
Total net assets	**USD**	**164,517,620**	**159,086,551**	**111,365,913**	**120,102,371**
Net asset value per:					
A Class distributing (M) (G) share	USD	10.15	10.26	9.97	-
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	CNH	85.30	86.06	82.99	86.69
A Class distributing (S) (M) (G) share	USD	8.48	8.59	8.33	8.50
A Class distributing (S) (M) (G) UK reporting fund share AUD hedged	AUD	7.90	8.02	7.89	8.19
A Class distributing (S) (M) (G) UK reporting fund share CAD hedged	CAD	8.14	8.29	8.11	8.32
A Class distributing (S) (M) (G) UK reporting fund share EUR hedged	EUR	7.51	7.67	7.58	7.96
A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	GBP	8.02	8.13	7.92	8.18
A Class distributing (S) (M) (G) UK reporting fund share HKD hedged	HKD	81.26	82.64	81.13	83.82
A Class distributing (S) (M) (G) UK reporting fund share NZD hedged	NZD	8.19	8.31	8.09	8.30
A Class distributing (S) (M) (G) UK reporting fund share SGD hedged	SGD	7.96	8.14	8.05	8.32
A Class distributing (T) share	USD	10.09	10.26	-	-
A Class distributing (T) share HKD hedged	HKD	97.49	99.24	-	-
A Class distributing (T) share SGD hedged	SGD	9.72	9.93	-	-
A Class non-distributing share	USD	11.70	11.48	10.49	10.19
AI Class distributing (Q) share EUR hedged	EUR	8.25	8.37	8.18	8.49
AI Class non-distributing share	USD	12.71	12.47	11.39	11.06
AI Class non-distributing share EUR hedged	EUR	10.11	10.01	9.31	9.30
D Class distributing (S) (M) (G) share	USD	10.08	-	-	-
D Class non-distributing share	USD	12.08	11.83	10.76	10.39
D Class non-distributing share CHF hedged	CHF	9.89	9.89	9.39	9.46
D Class non-distributing share EUR hedged	EUR	10.52	10.39	9.61	9.55
D Class non-distributing UK reporting fund share GBP hedged	GBP	11.33	11.10	10.14	9.92
E Class distributing (Q) share EUR hedged	EUR	8.15	8.27	8.08	8.39
E Class non-distributing share EUR hedged	EUR	9.86	9.79	9.15	9.18
I Class distributing (S) (M) (G) share EUR hedged	EUR	8.53	8.69	8.53	8.89
I Class non-distributing share	USD	12.23	11.96	10.85	10.47
I Class non-distributing share BRL hedged	USD	9.84	9.71	9.73	8.36
I Class non-distributing share EUR hedged	EUR	10.71	10.56	9.76	9.67
X Class distributing (S) (M) (G) share	USD	10.22	10.28	-	-
X Class distributing (S) (M) (G) share EUR hedged	EUR	9.79	9.94	9.70	-
X Class distributing (T) share	USD	10.07	10.18	-	-
X Class distributing (T) share HKD hedged	HKD	98.91	100.06	-	-
X Class non-distributing share	USD	12.63	12.33	11.13	10.68
Z Class non-distributing share	USD	12.31	12.04	10.91	10.52
Z Class non-distributing share CHF hedged	CHF	10.15	10.14	9.60	9.64
Z Class non-distributing share EUR hedged	EUR	10.81	10.66	9.84	9.74
ZI Class non-distributing share	USD	12.07	11.80	10.69	-
ZI Class non-distributing share EUR hedged	EUR	11.48	11.32	10.44	-

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Sustainable Global Dynamic Equity Fund					
Total net assets	**USD**	**426,449,768**	**448,499,347**	**408,930,589**	**453,941,160**
Net asset value per:					
A Class distributing (A) share	USD	34.64	34.53	28.90	26.33
A Class non-distributing share	USD	34.75	34.63	28.98	26.41
A Class non-distributing share CNH hedged	CNH	209.52	211.65	181.27	170.30
A Class non-distributing share EUR hedged	EUR	19.80	19.89	16.98	16.03
C Class non-distributing share	USD	27.43	27.51	23.31	21.50
C Class non-distributing share EUR hedged	EUR	15.95	16.12	13.94	13.32
D Class distributing (A) share	USD	31.98	31.75	26.48	24.12
D Class non-distributing share	USD	39.41	39.13	32.50	29.39
D Class non-distributing share EUR hedged	EUR	21.72	21.74	18.42	17.26
E Class non-distributing share	USD	31.59	31.57	26.55	24.31
E Class non-distributing share EUR hedged	EUR	18.37	18.49	15.87	15.06
I Class non-distributing share	USD	14.01	13.90	11.51	10.38
X Class non-distributing share	USD	47.65	47.06	38.67	34.59
Sustainable Global Infrastructure Fund					
Total net assets	**USD**	**13,623,389**	**13,940,568**	**11,642,448**	**10,453,305**
Net asset value per:					
A Class non-distributing share	USD	10.00	10.24	9.41	9.44
AI Class non-distributing share	USD	11.32	11.59	10.64	10.68
D Class non-distributing share	USD	10.21	10.43	9.52	9.50
E Class non-distributing share	USD	11.11	11.40	10.52	10.62
I Class non-distributing share	USD	11.68	11.90	10.84	10.78
X Class non-distributing share	USD	10.55	10.72	9.71	9.60
Z Class non-distributing share	USD	10.34	10.54	9.59	9.54
Sustainable World Bond Fund					
Total net assets	**USD**	**934,783,266**	**963,974,792**	**925,326,117**	**1,128,318,997**
Net asset value per:					
A Class distributing (D) share	USD	53.71	54.01	51.60	53.53
A Class distributing (M) share	USD	53.58	53.88	51.46	53.40
A Class distributing (R) (M) (G) share CNH hedged	CNH	88.88	89.54	86.01	92.36
A Class distributing (S) (M) (G) share SGD hedged	SGD	8.55	8.72	8.55	9.05
A Class non-distributing share	USD	82.00	81.22	75.25	76.31
A Class non-distributing share EUR hedged	EUR	177.04	176.86	166.93	174.06
A Class non-distributing share SGD hedged	SGD	10.33	10.32	-	-
A Class non-distributing UK reporting fund share GBP hedged	GBP	11.65	11.55	10.76	11.05
C Class distributing (D) share	USD	53.99	54.30	51.87	53.81
D Class distributing (M) share	USD	53.63	53.94	51.52	53.45
D Class non-distributing share	USD	88.05	87.04	80.32	81.12
D Class non-distributing share CHF hedged	CHF	9.25	9.34	9.00	9.49
D Class non-distributing share EUR hedged	EUR	185.83	185.25	174.16	180.88
D Class non-distributing UK reporting fund share GBP hedged	GBP	11.94	11.81	10.96	11.21
E Class non-distributing share	USD	73.93	73.41	68.35	69.66
I Class distributing (A) share EUR hedged	EUR	8.65	8.61	8.38	8.94
I Class non-distributing share	USD	11.52	11.37	10.48	10.57
X Class non-distributing share	USD	97.29	95.91	87.99	88.33
X Class non-distributing share CHF hedged	CHF	13.46	13.55	12.97	13.59
X Class non-distributing share DKK hedged	DKK	115.91	115.43	108.37	111.26
X Class non-distributing share EUR hedged	EUR	201.84	200.67	187.56	193.62
X Class non-distributing share GBP hedged	GBP	13.25	13.07	12.06	12.26
X Class non-distributing share NOK hedged	NOK	14.09	13.92	12.94	13.25
X Class non-distributing share NZD hedged	NZD	12.69	12.54	11.53	11.65

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Swiss Small & MidCap Opportunities Fund					
Total net assets	**CHF**	**457,008,534**	**517,462,653**	**600,743,262**	**707,399,037**
Net asset value per:					
A Class non-distributing share	CHF	620.14	641.47	595.61	572.12
D Class distributing (M) UK reporting fund share	CHF	22.09	22.76	21.00	17.68
D Class non-distributing UK reporting fund share	CHF	702.07	723.52	666.78	559.15
I Class non-distributing share	CHF	34.99	36.01	33.10	31.48
Systematic China A-Share Opportunities Fund					
Total net assets	**USD**	**775,176,006**	**609,686,648**	**548,123,752**	**562,981,457**
Net asset value per:					
A Class non-distributing share	USD	11.47	9.79	10.43	11.94*
A Class non-distributing share SGD hedged	SGD	9.87	8.52	9.25	10.80*
AI Class non-distributing share EUR hedged	EUR	8.90	7.69	8.33	9.87*
D Class non-distributing share	USD	12.10	10.30	10.89	12.37*
D Class non-distributing share EUR hedged	EUR	9.21	7.93	8.53	10.03*
D Class non-distributing UK reporting fund share	USD	12.10	10.29	10.89	10.65*
E Class non-distributing share EUR hedged	EUR	8.69	7.53	8.20	9.76*
I Class non-distributing share	USD	12.35	10.49	11.07	12.53*
I Class non-distributing share EUR hedged	EUR	9.33	8.02	8.60	10.09*
S Class non-distributing share	USD	13.04	11.08	11.71	13.27*
SR Class non-distributing share	USD	10.16	8.64	9.12	10.34*
X Class non-distributing share	USD	13.05	11.04	11.57	13.00*
Z Class non-distributing share	USD	12.35	10.49	11.07	12.54*
Systematic China Environmental Tech Fund					
Total net assets	**USD**	**17,948,492**	**13,390,940**	**16,103,248**	**-**
Net asset value per:					
A Class non-distributing share	USD	10.37	7.77	9.70	-
D Class non-distributing share	USD	10.52	7.84	9.71	-
D Class non-distributing share EUR hedged	EUR	10.13	7.65	9.66	-
E Class non-distributing share EUR hedged	EUR	11.27	8.56	-	-
I Class non-distributing share	USD	10.57	7.87	9.72	-
X Class non-distributing UK reporting fund share	USD	10.69	7.93	9.73	-
Z Class non-distributing share	USD	10.55	7.86	9.72	-
ZI Class non-distributing share	USD	10.60	7.89	9.72	-
Systematic ESG Multi Allocation Credit Fund					
Total net assets	**USD**	**126,420,032**	**120,070,676**	**92,047,171**	**81,153,606**
Net asset value per:					
A Class non-distributing share	USD	10.09	9.83	8.83	8.48*
AI Class non-distributing share EUR hedged	EUR	9.22	9.06	8.30	8.22*
D Class non-distributing share EUR hedged	EUR	9.32	9.15	8.35	8.24*
E Class non-distributing share EUR hedged	EUR	9.06	8.93	8.21	8.18*
I Class non-distributing share	USD	10.26	9.97	8.92	8.53*
I Class non-distributing share AUD hedged	AUD	9.80	9.56	8.68	8.46*
I Class non-distributing share EUR hedged	EUR	9.50	9.32	8.49	8.37*
X Class non-distributing share	USD	10.34	10.04	8.96	8.55*
X Class non-distributing share AUD hedged	AUD	9.87	9.62	8.71	8.48*
X Class non-distributing share EUR hedged	EUR	9.57	9.38	8.53	8.39*

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

* Dilution adjustment included, see Note 2(g), for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Systematic Global Equity High Income Fund					
Total net assets	**USD**	**8,823,541,448**	**6,367,132,438**	**5,008,709,927**	**4,369,623,100**
Net asset value per:					
A Class distributing (A) (G) share	USD	10.62	10.22	9.03	8.92
A Class distributing (A) (G) share CHF hedged	CHF	9.38	9.22	8.49	8.80
A Class distributing (Q) (G) share	USD	5.52	5.50	4.84	4.76
A Class distributing (Q) (G) share EUR hedged	EUR	3.57	3.58	3.22	3.28
A Class distributing (Q) (G) UK reporting fund share CHF hedged	CHF	8.85	9.01	8.26	8.50
A Class distributing (R) (M) (G) share AUD hedged	AUD	8.48	8.44	7.52	7.59
A Class distributing (R) (M) (G) share CAD hedged	CAD	8.52	8.51	7.58	7.64
A Class distributing (R) (M) (G) share CNH hedged	CNH	89.76	89.31	79.40	81.75
A Class distributing (R) (M) (G) share NZD hedged	NZD	8.56	8.55	7.61	7.65
A Class distributing (R) (M) (G) share ZAR hedged	ZAR	106.23	105.79	93.58	93.44
A Class distributing (S) (M) (G) share	USD	9.00	8.98	7.96	7.95
A Class distributing (S) (M) (G) share CHF hedged	CHF	10.68	10.89	-	-
A Class distributing (S) (M) (G) share EUR hedged	EUR	10.90	10.96	9.91	-
A Class distributing (S) (M) (G) share HKD hedged	HKD	83.88	84.06	75.42	76.31
A Class distributing (S) (M) (G) share JPY hedged	JPY	1,050	1,076	-	-
A Class distributing (S) (M) (G) share SGD hedged	SGD	9.02	9.08	8.21	8.33
A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	GBP	7.91	7.89	7.05	7.20
A Class non-distributing share	USD	22.44	21.59	17.76	16.30
A Class non-distributing share EUR hedged	EUR	12.40	12.03	10.08	9.58
A Class non-distributing share HKD hedged	HKD	130.29	125.91	104.72	97.33
A Class non-distributing share JPY hedged	JPY	1,078	1,064	-	-
A Class non-distributing share SGD hedged	SGD	17.18	16.68	13.98	13.04
A Class non-distributing UK reporting fund share CHF hedged	CHF	11.49	11.29	9.67	9.29
B Class distributing (R) (M) (G) share ZAR hedged	ZAR	103.94	104.07	-	-
B Class distributing (S) (M) (G) share	USD	10.37	10.40	-	-
B Class distributing (S) (M) (G) share JPY hedged	JPY	990	1,019	-	-
B Class non-distributing share	USD	10.05	-	-	-
B Class non-distributing share JPY hedged	JPY	994	-	-	-
C Class distributing (Q) (G) share	USD	5.50	5.48	4.83	4.75
C Class non-distributing share	USD	17.83	17.27	14.38	13.37
D Class distributing (A) (G) share	USD	10.91	10.45	9.15	8.96
D Class distributing (A) (G) share CHF hedged	CHF	9.64	9.43	8.61	8.83
D Class distributing (Q) (G) share	USD	6.23	6.18	5.39	5.25
D Class distributing (Q) (G) UK reporting fund share CHF hedged	CHF	9.18	9.29	8.44	8.61
D Class distributing (Q) (G) UK reporting fund share EUR hedged	EUR	9.61	9.61	8.55	8.62
D Class distributing (Q) (G) UK reporting fund share GBP hedged	GBP	10.07	9.98	8.77	8.73
D Class distributing (S) (M) (G) share	USD	11.69	11.61	10.20	10.00
D Class distributing (S) (M) (G) share SGD hedged	SGD	9.32	9.34	8.37	8.41
D Class non-distributing share EUR hedged	EUR	13.84	13.37	11.11	10.46
D Class non-distributing UK reporting fund share	USD	25.65	24.57	20.03	15.70
D Class non-distributing UK reporting fund share CHF hedged	CHF	11.91	11.65	9.88	9.41
E Class distributing (Q) (G) share EUR hedged	EUR	8.11	8.15	7.32	7.45
E Class non-distributing share	USD	20.04	19.34	15.98	14.75
E Class non-distributing share EUR hedged	EUR	11.34	11.03	9.29	8.87
I Class distributing (A) (G) share	USD	11.00	10.52	9.19	8.97
I Class distributing (M) (G) share	USD	11.28	11.19	9.82	9.61
I Class distributing (Q) (G) share	USD	11.80	11.68	10.16	9.87
I Class distributing (Q) UK reporting fund share CHF hedged	CHF	9.02	9.13	8.27	8.42
I Class distributing (Q) UK reporting fund share EUR hedged	EUR	9.45	9.44	8.37	8.42
I Class non-distributing share	USD	22.01	21.06	17.11	15.54
SR Class distributing (S) (M) (G) share	USD	10.81	10.74	9.43	9.28
SR Class non-distributing share	USD	13.39	12.83	10.45	9.51
X Class non-distributing share	USD	18.42	17.57	14.19	12.81

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
Systematic Global Sustainable Income & Growth Fund					
Total net assets	**USD**	**226,589,701**	**101,807,023**	**21,994,428**	**-**
Net asset value per:					
A Class distributing (Q) (G) UK reporting fund share	USD	11.46	11.65	10.63	-
A Class distributing (S) (M) (G) share AUD hedged	AUD	10.52	10.79	-	-
A Class distributing (S) (M) (G) share GBP hedged	GBP	10.66	10.89	-	-
A Class distributing (S) (M) (G) UK reporting fund share	USD	11.19	11.43	10.52	-
A Class distributing (S) (M) (G) UK reporting fund share CNH hedged	CNH	104.77	108.52	102.27	-
A Class distributing (S) (M) (G) UK reporting fund share HKD hedged	HKD	108.99	111.83	103.98	-
A Class distributing (S) (M) (G) UK reporting fund share SGD hedged	SGD	10.72	11.06	10.37	-
A Class non-distributing UK reporting fund share	USD	13.08	12.90	11.09	-
D Class distributing (S) (M) (G) share	USD	10.99	11.18	10.21	-
D Class non-distributing UK reporting fund share	USD	13.32	13.09	11.18	-
D Class non-distributing UK reporting fund share EUR hedged	EUR	12.59	12.48	10.86	-
E Class non-distributing share EUR hedged	EUR	11.54	11.51	10.15	-
I Class non-distributing UK reporting fund share	USD	13.39	13.14	11.20	-
I Class non-distributing UK reporting fund share EUR hedged	EUR	12.65	12.53	10.88	-
X Class non-distributing UK reporting fund share	USD	13.64	13.34	11.28	-
ZI Class non-distributing UK reporting fund share	USD	13.47	13.21	11.23	-
Systematic Sustainable Global SmallCap Fund					
Total net assets	**USD**	**337,333,457**	**281,969,412**	**255,284,764**	**222,047,023**
Net asset value per:					
A Class non-distributing share	USD	154.42	157.66	136.86	122.91
A Class non-distributing share AUD hedged	AUD	15.36	15.76	14.00	12.90
C Class non-distributing share	USD	112.50	115.58	101.59	92.38
D Class non-distributing share	USD	174.90	177.91	153.28	136.63
E Class non-distributing share	USD	138.07	141.32	123.29	111.28
I Class non-distributing UK reporting fund share	USD	10.45	10.61	-	-
X Class non-distributing share GBP hedged	GBP	11.43	11.57	9.96	8.99
United Kingdom Fund					
Total net assets	**GBP**	**188,806,679**	**190,271,237**	**212,801,706**	**269,647,969**
Net asset value per:					
A Class distributing (A) UK reporting fund share	GBP	120.28	113.45	98.11	93.31*
A Class non-distributing share	GBP	148.83	140.38	120.14	113.29*
C Class non-distributing share	GBP	107.89	102.40	88.74	84.72*
D Class distributing (A) UK reporting fund share	GBP	121.17	113.86	98.41	93.58*
D Class non-distributing share	GBP	169.41	159.19	135.23	126.56*
D Class non-distributing UK reporting fund share	GBP	169.41	159.19	135.23	126.56*
E Class non-distributing share	GBP	130.79	123.67	106.37	100.80*
I Class distributing (A) UK reporting fund share	GBP	12.51	11.74	10.14	9.64*
I Class non-distributing share	GBP	18.02	16.91	14.33	13.38*
X Class non-distributing share	GBP	194.49	181.78	152.76	141.53*

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

* Dilution adjustment included, see Note 2(g), for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
US Basic Value Fund					
Total net assets	**USD**	**780,117,209**	**845,043,995**	**889,769,923**	**759,596,354**
Net asset value per:					
A Class distributing (A) share	USD	132.51*	131.25	111.76	105.33
A Class distributing (A) UK reporting fund share	USD	132.32*	131.06	111.59	90.61
A Class distributing (T) share	USD	10.92*	11.30	10.31	-
A Class non-distributing share	USD	135.36*	134.07	113.67	106.72
A Class non-distributing share CNH hedged	CNH	210.24*	211.10	183.32	177.20
A Class non-distributing share EUR hedged	EUR	77.62*	77.55	67.10	65.21
A Class non-distributing share SGD hedged	SGD	24.23*	24.22	20.93	19.98
C Class non-distributing share	USD	93.01*	92.70	79.58	75.65
C Class non-distributing share EUR hedged	EUR	63.45*	63.79	55.88	55.00
D Class distributing (A) share	USD	134.30*	132.53	112.77	106.25
D Class distributing (A) UK reporting fund share	USD	134.04*	132.27	112.54	91.35
D Class non-distributing share	USD	155.69*	153.63	129.28	120.47
D Class non-distributing share EUR hedged	EUR	85.12*	84.73	72.76	70.21
E Class non-distributing share	USD	120.65*	119.80	102.08	96.32
E Class non-distributing share EUR hedged	EUR	64.52*	64.63	56.19	54.89
I Class non-distributing share	USD	155.52*	153.28	128.65	119.57
X Class non-distributing share	USD	186.59*	183.21	152.62	140.80
US Dollar Bond Fund					
Total net assets	**USD**	**480,956,192**	**549,251,816**	**553,666,735**	**572,662,883**
Net asset value per:					
A Class distributing (D) share	USD	14.98	15.29	14.83	15.59
A Class distributing (M) share	USD	14.99	15.30	14.84	15.60
A Class non-distributing share	USD	33.65	33.68	31.46	32.13
A Class non-distributing share SGD hedged	SGD	10.67	10.78	-	-
C Class distributing (D) share	USD	14.10	14.39	13.96	14.67
C Class non-distributing share	USD	23.80	23.97	22.67	23.44
D Class distributing (M) share	USD	14.99	15.30	14.84	15.59
D Class non-distributing share	USD	35.71	35.67	33.18	33.74
D Class non-distributing UK reporting fund share GBP hedged	GBP	10.53	10.53	9.85	10.17
E Class non-distributing share	USD	29.87	29.98	28.13	28.87
I Class distributing (Q) share	USD	8.97	9.15	8.86	9.29
I Class non-distributing share	USD	11.59	11.57	10.74	10.91
I Class non-distributing share EUR hedged	EUR	9.51	9.58	9.07	9.49
X Class distributing (Q) share	USD	8.91	9.09	8.80	9.23
X Class non-distributing share	USD	11.35	11.31	10.46	10.57

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

* Dilution adjustment included, see Note 2(g), for further details.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
US Dollar High Yield Bond Fund					
Total net assets	**USD**	**2,558,640,145**	**2,012,249,592**	**1,885,887,744**	**2,357,372,193**
Net asset value per:					
A Class distributing (A) UK reporting fund share GBP hedged	GBP	9.79	9.52	9.01	9.09
A Class distributing (D) share	USD	5.51	5.51	5.21	5.18
A Class distributing (M) share	USD	5.56	5.56	5.25	5.22
A Class distributing (M) share AUD hedged	AUD	10.11	10.14	9.70	9.83
A Class distributing (M) share CAD hedged	CAD	9.22	9.28	8.82	8.84
A Class distributing (M) share EUR hedged	EUR	7.90	7.96	7.66	7.84
A Class distributing (M) share GBP hedged	GBP	8.76	8.77	8.32	8.39
A Class distributing (M) share NZD hedged	NZD	10.20	10.22	9.68	9.70
A Class distributing (M) share SGD hedged	SGD	8.81	8.89	8.55	8.62
A Class distributing (R) (M) (G) share AUD hedged	AUD	7.94	7.96	7.60	7.67
A Class distributing (R) (M) (G) share ZAR hedged	ZAR	80.08	80.38	76.54	77.05
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	CNH	89.72	89.99	85.64	88.78
A Class distributing (S) (M) (G) share	USD	4.38	4.41	4.21	4.25
A Class distributing (S) (M) (G) share HKD hedged	HKD	31.67	32.02	30.92	31.53
A Class distributing (S) (M) (G) share JPY hedged	JPY	956	986	-	-
A Class distributing (S) (M) (G) share SGD hedged	SGD	7.69	7.81	7.60	7.75
A Class distributing (T) share	USD	10.07	10.16	-	-
A Class non-distributing share	USD	42.49	41.30	36.87	34.83
A Class non-distributing share AUD hedged	AUD	19.92	19.41	17.58	16.91
A Class non-distributing share CHF hedged	CHF	11.30	11.22	10.45	10.30
A Class non-distributing share EUR hedged	EUR	232.20	227.58	206.88	201.30
A Class non-distributing share SGD hedged	SGD	17.34	17.01	15.47	14.80
B Class distributing (R) (M) (G) share ZAR hedged	ZAR	100.99	101.67	-	-
B Class distributing (S) (M) (G) share JPY hedged	JPY	960	995	-	-
B Class distributing (T) share	USD	9.99	10.13	-	-
B Class non-distributing share	USD	10.09	-	-	-
C Class distributing (D) share	USD	5.52	5.52	5.21	5.19
C Class non-distributing share	USD	30.87	30.20	27.29	26.11
D Class distributing (A) UK reporting fund share GBP hedged	GBP	9.77	9.47	8.97	9.04
D Class distributing (M) share	USD	9.53	9.54	9.00	8.95
D Class distributing (M) share SGD hedged	SGD	8.84	8.92	8.58	8.64
D Class distributing (A) UK reporting fund share CAD hedged	CAD	10.21	-	-	-
D Class non-distributing share AUD hedged	AUD	21.65	21.02	18.90	18.05
D Class non-distributing share CHF hedged	CHF	12.12	11.99	11.09	10.85
D Class non-distributing share EUR hedged	EUR	255.04	249.07	224.84	217.23
D Class non-distributing share SGD hedged	SGD	18.80	18.37	16.59	15.76
D Class non-distributing UK reporting fund share	USD	46.65	45.19	40.06	32.37
E Class non-distributing share	USD	37.94	36.97	33.17	31.49
E Class non-distributing share EUR hedged	EUR	10.11	9.93	9.07	8.87
I Class distributing (A) UK reporting fund share GBP hedged	GBP	8.48	8.21	7.77	7.84
I Class distributing (M) share	USD	8.98	8.98	8.48	8.43
I Class non-distributing share	USD	19.08	18.47	16.34	15.31
I Class non-distributing share EUR hedged	EUR	13.23	12.90	11.63	11.22
I Class non-distributing UK reporting fund share CHF hedged	CHF	10.04	9.92	9.16	8.94
I Class non-distributing UK reporting fund share GBP hedged	GBP	11.89	11.51	10.24	9.72
SR Class distributing (A) UK reporting fund share EUR hedged	EUR	10.45	10.18	-	-
SR Class distributing (A) UK reporting fund share GBP hedged	GBP	9.27	8.97	8.49	8.56
SR Class distributing (M) UK reporting fund share	USD	9.25	9.25	8.73	7.46
SR Class non-distributing UK reporting fund share	USD	11.50	11.12	9.85	7.96
SR Class non-distributing UK reporting fund share EUR hedged	EUR	10.65	10.39	9.37	9.05
SR Class non-distributing UK reporting fund share GBP hedged	GBP	10.76	10.41	-	-
X Class distributing (S) (M) (G) share	USD	10.19	10.18	9.57	9.49
X Class non-distributing share	USD	53.61	51.76	45.56	42.43

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
US Dollar Reserve Fund					
Total net assets	**USD**	**606,727,558**	**553,406,760**	**514,580,176**	**505,636,900**
Net asset value per:					
A Class non-distributing share	USD	177.47	173.70	165.25	158.74
A Class non-distributing share GBP hedged	GBP	208.58	204.14	194.73	188.71
C Class non-distributing share	USD	176.66	172.91	164.50	158.01
D Class non-distributing share GBP hedged	GBP	211.44	206.73	196.81	190.33
E Class non-distributing share	USD	167.29	163.95	156.36	150.57
E Class non-distributing share GBP hedged	GBP	196.00	192.07	183.68	178.44
X Class non-distributing share	USD	12.20	11.91	11.28	10.78
US Dollar Short Duration Bond Fund					
Total net assets	**USD**	**1,289,023,130**	**1,585,818,004**	**1,618,122,578**	**1,582,256,819**
Net asset value per:					
A Class distributing (D) share	USD	8.14	8.15	7.95	8.07
A Class distributing (M) (G) share	USD	10.05	10.11	9.95	-
A Class distributing (M) share	USD	8.14	8.15	7.95	8.07
A Class distributing (M) share CNH hedged	CNH	98.37	99.86	99.73	-
A Class distributing (M) share SGD hedged	SGD	8.78	8.87	8.81	9.04
A Class distributing (T) share	USD	9.99	10.07	-	-
A Class distributing (T) share CNH hedged	CNH	98.23	100.12	-	-
A Class distributing (T) share SGD hedged	SGD	9.92	10.07	-	-
A Class non-distributing share	USD	14.85	14.60	13.70	13.48
A Class non-distributing share EUR hedged	EUR	9.84	9.75	9.31	9.40
A Class non-distributing share SGD hedged	SGD	10.33	10.24	-	-
AI Class non-distributing share	USD	11.03	10.84	10.18	10.01
C Class distributing (D) share	USD	8.12	8.13	7.93	8.05
C Class non-distributing share	USD	11.24	11.11	10.56	10.52
D Class distributing (M) share	USD	9.34	9.35	9.12	9.26
D Class non-distributing share	USD	15.50	15.21	14.23	13.94
D Class non-distributing share EUR hedged	EUR	9.97	9.86	9.38	9.44
E Class non-distributing share	USD	13.18	12.99	12.26	12.11
I Class distributing (Q) share	USD	9.77	9.79	9.55	9.66
I Class non-distributing share	USD	11.86	11.63	10.87	10.64
I Class non-distributing share EUR hedged	EUR	10.06	9.95	9.45	9.50
S Class distributing (M) share	USD	10.22	10.23	9.98	-
S Class non-distributing share	USD	10.98	10.77	10.07	-
S Class non-distributing share EUR hedged	EUR	10.66	10.55	10.04	-
X Class non-distributing share	USD	17.39	17.02	15.85	15.46

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
US Flexible Equity Fund					
Total net assets	**USD**	**1,408,638,611**	**2,310,451,568**	**1,881,747,751**	**1,544,907,233**
Net asset value per:					
A Class distributing (A) share	USD	68.60*	67.36	56.94	50.73
A Class distributing (A) share EUR hedged	EUR	39.40*	38.96	33.58	30.95
A Class distributing (A) UK reporting fund share	USD	68.54*	67.30	56.89	43.66
A Class non-distributing share	USD	68.58*	67.34	56.92	50.71
A Class non-distributing share CNH hedged	CNH	290.60*	289.05	250.06	229.59
A Class non-distributing share CZK hedged	CZK	118.74*	117.00	98.85	-
A Class non-distributing share EUR hedged	EUR	39.28*	38.84	33.48	30.86
A Class non-distributing share JPY hedged	JPY	1,663*	1,672	1,484	1,399
A Class non-distributing share SGD hedged	SGD	12.23*	12.11	-	-
AI Class non-distributing share	USD	21.38*	21.00	17.75	15.82
C Class non-distributing share	USD	51.56*	50.94	43.60	39.33
C Class non-distributing share EUR hedged	EUR	27.95*	27.81	24.27	22.65
D Class distributing (A) share	USD	73.83*	72.23	60.59	53.57
D Class distributing (A) UK reporting fund share	USD	73.76*	72.16	60.53	46.11
D Class non-distributing share	USD	79.12*	77.40	64.94	57.42
D Class non-distributing share EUR hedged	EUR	45.29*	44.62	38.17	34.92
E Class non-distributing share	USD	61.55*	60.59	51.47	46.09
E Class non-distributing share EUR hedged	EUR	34.01*	33.71	29.20	27.05
I Class non-distributing share	USD	47.78*	46.68	39.06	34.45
I Class non-distributing share EUR hedged	EUR	18.18*	17.88	15.26	13.92
X Class non-distributing share	USD	94.39*	91.88	76.31	66.80
X Class non-distributing share EUR hedged	EUR	19.28*	18.90	16.01	14.50
X Class non-distributing share GBP hedged	GBP	12.28*	11.92	9.97	-
US Government Mortgage Impact Fund					
Total net assets	**USD**	**82,988,066**	**121,244,687**	**87,175,682**	**101,674,992**
Net asset value per:					
A Class distributing (D) share	USD	7.51*	7.66	7.45	7.95
A Class distributing (M) share	USD	7.51*	7.66	7.45	7.95
A Class non-distributing share	USD	18.90*	18.96	17.86	18.57
A Class non-distributing UK reporting fund share EUR hedged	EUR	10.32*	10.45	-	-
C Class distributing (D) share	USD	7.92*	8.08	7.86	8.39
C Class non-distributing share	USD	14.48*	14.62	13.95	14.68
D Class distributing (M) share	USD	7.53*	7.68	7.46	7.97
D Class non-distributing share	USD	19.95*	19.98	18.76	19.43
E Class non-distributing share	USD	16.79*	16.89	15.99	16.70
I Class distributing (M) share	USD	7.67*	7.82	7.60	8.12
I Class distributing (Q) UK reporting fund share GBP hedged	GBP	10.67*	10.89	-	-
I Class non-distributing share	USD	10.00*	10.00	9.38	9.70
I Class non-distributing UK reporting fund share EUR hedged	EUR	10.93*	11.04	-	-
SR Class distributing (Q) UK reporting fund share	USD	10.23*	10.43	-	-
SR Class distributing (Q) UK reporting fund share EUR hedged	EUR	10.00*	10.29	-	-
SR Class distributing (Q) UK reporting fund share GBP hedged	GBP	10.18*	10.39	-	-
SR Class non-distributing UK reporting fund share	USD	10.63*	10.63	-	-
SR Class non-distributing UK reporting fund share EUR hedged	EUR	10.38*	10.49	-	-
X Class distributing (M) share	USD	7.66*	7.81	7.59	8.11
ZI Class non-distributing share	USD	11.19*	11.19	10.47	-
ZI Class non-distributing share EUR hedged	EUR	10.61*	10.71	10.22	-

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

* Dilution adjustment included, see Note 2(g), for further details.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
US Growth Fund					
Total net assets	**USD**	**531,002,003**	**472,690,923**	**392,063,710**	**310,964,654**
Net asset value per:					
A Class distributing (A) share	USD	58.07	56.53	43.32	35.80
A Class non-distributing share	USD	46.40	45.17	34.62	28.60
A Class non-distributing share EUR hedged	EUR	35.67	34.94	27.27	23.35
A Class non-distributing UK reporting fund share	USD	46.39	45.17	34.62	24.64
AI Class non-distributing share	USD	22.37	21.79	16.70	13.80
C Class non-distributing share	USD	34.23	33.53	26.02	21.77
D Class distributing (A) share	USD	59.45	57.67	43.86	35.97
D Class non-distributing share	USD	52.77	51.18	38.93	31.92
D Class non-distributing UK reporting fund share	USD	52.77	51.19	38.93	27.50
E Class non-distributing share	USD	41.51	40.51	31.20	25.91
I Class non-distributing share	USD	33.36	32.32	24.51	20.05
X Class non-distributing share	USD	14.52	14.02	10.55	8.56
US Mid-Cap Value Fund					
Total net assets	**USD**	**334,896,066**	**285,500,905**	**243,390,151**	**264,640,243**
Net asset value per:					
A Class non-distributing share	USD	377.01	380.06	328.16	308.83
A Class non-distributing share AUD hedged	AUD	19.78	20.03	17.64	17.04
C Class non-distributing share	USD	272.36	276.28	241.55	230.18
D Class non-distributing share	USD	428.75	430.61	369.04	344.71
E Class non-distributing share	USD	331.24	334.76	290.50	274.76
I Class non-distributing share	USD	22.14	22.21	18.99	17.69
US Sustainable Equity Fund					
Total net assets	**USD**	**6,360,218**	**6,247,701**	**4,817,353**	**4,276,723**
Net asset value per:					
A Class non-distributing share	USD	11.36	11.26	9.06	8.32
D Class non-distributing share	USD	11.72	11.57	9.22	8.41
D Class non-distributing UK reporting fund share	USD	11.72	11.57	9.23	7.24
E Class non-distributing share	USD	12.42	12.35	9.97	9.20
I Class non-distributing share	USD	11.83	11.66	9.28	8.43
I Class non-distributing UK reporting fund share	USD	11.83	11.66	9.28	7.26
X Class non-distributing UK reporting fund share	USD	12.13	11.92	9.42	7.32
ZI Class non-distributing share	USD	13.80	13.59	10.79	-

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
World Energy Fund					
Total net assets	**USD**	**1,848,907,335**	**2,252,308,905**	**2,990,084,071**	**3,014,573,608**
Net asset value per:					
A Class distributing (A) share	USD	22.16	22.92*	21.89	19.86
A Class distributing (A) UK reporting fund share	USD	22.09	22.83*	21.82	17.05
A Class distributing (T) share	USD	9.53	10.26*	10.48	-
A Class non-distributing share	USD	24.93	25.76*	24.37	21.79
A Class non-distributing share AUD hedged	AUD	8.89	9.21*	8.86	8.13
A Class non-distributing share CHF hedged	CHF	6.29	6.63*	6.49	6.05
A Class non-distributing share EUR hedged	EUR	6.07	6.32*	6.08	5.64
A Class non-distributing share HKD hedged	HKD	11.26	11.70*	11.19	10.11
A Class non-distributing share SGD hedged	SGD	6.60	6.88*	6.62	5.99
AI Class non-distributing share	USD	16.29	16.85*	15.94	14.25
B Class distributing (T) share	USD	10.11	-*	-	-
B Class non-distributing share	USD	9.15	9.51*	-	-
C Class non-distributing share	USD	18.49	19.23*	18.42	16.68
C Class non-distributing share EUR hedged	EUR	4.90	5.12*	4.99	4.69
D Class distributing (A) share	USD	22.29	22.95*	21.93	19.89
D Class distributing (A) UK reporting fund share	USD	22.37	23.04*	22.01	17.19
D Class non-distributing share	USD	28.75	29.60*	27.80	24.66
D Class non-distributing share CHF hedged	CHF	6.90	7.24*	7.04	6.51
D Class non-distributing share EUR hedged	EUR	6.89	7.14*	6.82	6.28
E Class non-distributing share	USD	22.12	22.92*	21.79	19.58
E Class non-distributing share EUR hedged	EUR	5.57	5.81*	5.62	5.23
I Class distributing (Q) UK reporting fund share	USD	11.01	11.44*	10.93	-
I Class non-distributing share	USD	29.00	29.83*	27.93	24.72
I Class non-distributing share EUR hedged	EUR	7.12	7.37*	7.02	6.45
S Class non-distributing share	USD	15.65	16.10*	15.09	13.36
S Class non-distributing share EUR hedged	EUR	14.25	14.76*	14.07	12.92
X Class distributing (T) share	USD	9.65	10.28*	10.29	9.69
X Class non-distributing share	USD	36.97	37.83*	35.08	30.74
World Financials Fund					
Total net assets	**USD**	**2,290,282,419**	**1,584,208,302**	**1,791,609,535**	**1,419,083,947**
Net asset value per:					
A Class distributing (A) share	USD	16.74	14.56	11.14	9.17
A Class distributing (T) share	USD	15.60	14.25	11.81	-
A Class non-distributing share HKD hedged	HKD	186.80	163.33	125.23	102.85
A Class non-distributing share SGD hedged	SGD	19.95	17.50	13.53	11.17
A Class non-distributing UK reporting fund share	USD	56.73	49.39	37.45	26.20
AI Class non-distributing share	USD	22.95	19.98	15.15	12.31
C Class non-distributing share	USD	42.64	37.35	28.68	23.58
D Class non-distributing UK reporting fund share	USD	64.70	56.12	42.23	29.32
E Class non-distributing share	USD	50.70	44.24	33.72	27.51
I Class non-distributing share	USD	22.75	19.70	14.79	11.90
S Class non-distributing share	USD	16.28	14.11	10.60	-
S Class non-distributing share EUR hedged	EUR	15.73	13.74	10.54	-
X Class distributing (T) share	USD	15.40	13.93	11.34	9.71
X Class non-distributing share	USD	33.63	29.02	21.62	17.25

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

* Dilution adjustment included, see Note 2(g), for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
World Gold Fund					
Total net assets	**USD**	**4,580,977,691**	**4,330,573,842**	**3,981,256,710**	**3,351,047,354**
Net asset value per:					
A Class distributing (A) share	USD	44.07	42.84	33.13	26.65
A Class distributing (A) UK reporting fund share	USD	44.07	42.84	33.13	22.96
A Class distributing (T) share	USD	13.93	14.31	12.16	-
A Class distributing (T) share CNH hedged	CNH	115.55	118.45	-	-
A Class non-distributing share	USD	44.08	42.84	33.15	26.65
A Class non-distributing share AUD hedged	AUD	11.77	11.48	9.12	7.61
A Class non-distributing share CHF hedged	CHF	5.74	5.70	4.58	3.87
A Class non-distributing share CNH hedged	CNH	126.39	124.61	-	-
A Class non-distributing share EUR hedged	EUR	5.76	5.65	4.48	3.76
A Class non-distributing share HKD hedged	HKD	8.24	8.04	6.29	5.12
A Class non-distributing share PLN hedged	PLN	124.09	120.28	94.42	75.31
A Class non-distributing share SGD hedged	SGD	7.02	6.90	5.45	4.47
A Class non-distributing UK reporting fund share	USD	44.08	42.85	33.14	22.96
AI Class non-distributing share	USD	18.14	17.63	13.64	10.97
AI Class non-distributing share EUR hedged	EUR	15.09	14.79	11.72	9.84
B Class distributing (T) share	USD	10.69	-	-	-
B Class non-distributing share	USD	12.99	12.68	-	-
C Class non-distributing share	USD	31.91	31.21	24.44	19.90
C Class non-distributing share EUR hedged	EUR	4.63	4.57	3.67	3.12
D Class distributing (A) share	USD	47.03	45.54	35.08	28.19
D Class non-distributing share	USD	50.85	49.24	37.80	30.17
D Class non-distributing share CHF hedged	CHF	6.35	6.28	5.01	4.20
D Class non-distributing share EUR hedged	EUR	6.57	6.41	5.04	4.21
D Class non-distributing share SGD hedged	SGD	7.71	7.54	5.91	4.82
D Class non-distributing UK reporting fund share GBP hedged	GBP	25.60	24.76	19.25	15.87
E Class non-distributing share	USD	38.73	37.74	29.34	23.71
E Class non-distributing share EUR hedged	EUR	5.28	5.19	4.13	3.49
I Class non-distributing share	USD	51.34	49.65	38.02	30.27
I Class non-distributing share EUR hedged	EUR	6.75	6.58	5.16	4.29
S Class non-distributing share	USD	15.96	15.43	11.82	9.41
X Class distributing (T) share	USD	10.96	10.98	8.87	7.38
X Class non-distributing share	USD	64.47	62.04	47.03	37.07

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
World Healthscience Fund					
Total net assets	**USD**	**13,994,999,460**	**15,200,042,083**	**13,611,805,574**	**13,872,428,365**
Net asset value per:					
A Class distributing (A) share	USD	13.44	14.37	12.22	11.18
A Class distributing (T) share	USD	10.01	11.11	10.11	-
A Class non-distributing share	USD	71.19	76.11	64.74	59.27
A Class non-distributing share AUD hedged	AUD	22.70	24.36	21.09	19.74
A Class non-distributing share CNH hedged	CNH	195.53	212.07	184.92	174.33
A Class non-distributing share HKD hedged	HKD	236.90	254.41	218.82	202.83
A Class non-distributing share JPY hedged	JPY	1,319	1,449	1,305	1,262
A Class non-distributing share SGD hedged	SGD	23.14	24.99	21.67	20.15
A Class non-distributing UK reporting fund share EUR hedged	EUR	15.02	16.21	14.06	13.30
AI Class non-distributing share	USD	18.96	20.26	17.24	15.78
B Class distributing (T) share	USD	10.39	-	-	-
B Class non-distributing share	USD	10.21	10.97	-	-
C Class non-distributing share	USD	53.26	57.30	49.35	45.75
D Class distributing (A) share	USD	18.39	19.59	16.57	15.09
D Class distributing (Q) UK reporting fund share	USD	18.74	19.97	16.90	13.26
D Class non-distributing share	USD	81.13	86.41	72.96	66.30
D Class non-distributing share EUR hedged	EUR	13.15	14.14	12.18	11.43
E Class non-distributing share	USD	63.25	67.79	57.96	53.33
E Class non-distributing share EUR hedged	EUR	10.95	11.85	10.33	9.82
I Class distributing (A) UK reporting fund share	USD	12.60	13.40	11.33	8.89
I Class non-distributing share	USD	16.81	17.89	15.07	13.66
I Class non-distributing share EUR hedged	EUR	13.30	14.29	12.27	11.50
S Class non-distributing share	USD	11.38	12.12	10.21	-
S Class non-distributing share EUR hedged	EUR	11.01	11.83	10.17	-
X Class distributing (T) share	USD	10.43	11.46	10.20	9.76
X Class non-distributing share	USD	93.11	98.69	82.52	74.25

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
World Mining Fund					
Total net assets	**USD**	**4,064,375,762**	**4,794,699,150**	**5,409,681,596**	**5,369,730,517**
Net asset value per:					
A Class distributing (A) share	USD	51.19	55.99	54.64	49.53
A Class distributing (A) UK reporting fund share	USD	49.80	54.47	53.15	41.51
A Class distributing (T) share	USD	8.63	9.85	10.35	-
A Class non-distributing share	USD	57.53	62.92	60.94	54.43
A Class non-distributing share AUD hedged	AUD	10.13	11.15	11.09	10.27
A Class non-distributing share CHF hedged	CHF	6.58	7.36	7.41	6.93
A Class non-distributing share EUR hedged	EUR	4.14	4.57	4.53	4.20
A Class non-distributing share HKD hedged	HKD	9.73	10.70	10.48	9.48
A Class non-distributing share PLN hedged	PLN	8.34	9.11	8.89	7.88
A Class non-distributing share SGD hedged	SGD	4.86	5.38	5.31	4.84
AI Class non-distributing share	USD	17.12	18.73	18.14	16.21
AI Class non-distributing share EUR hedged	EUR	12.42	13.73	13.59	12.61
B Class distributing (T) share	USD	9.72	-	-	-
B Class non-distributing share	USD	9.58	10.53	-	-
C Class non-distributing share	USD	41.79	45.99	45.10	40.79
C Class non-distributing share EUR hedged	EUR	3.33	3.71	3.71	3.49
D Class distributing (A) UK reporting fund share	USD	50.11	54.61	53.28	41.62
D Class non-distributing share	USD	66.37	72.32	69.52	61.63
D Class non-distributing share CHF hedged	CHF	7.23	8.06	8.05	7.47
D Class non-distributing share EUR hedged	EUR	4.69	5.16	5.07	4.67
D Class non-distributing share PLN hedged	PLN	9.14	9.95	9.64	8.48
D Class non-distributing share SGD hedged	SGD	7.74	8.53	8.36	7.57
D Class non-distributing UK reporting fund share GBP hedged	GBP	32.93	35.90	34.82	31.75
E Class non-distributing share	USD	50.68	55.56	54.09	48.55
E Class non-distributing share EUR hedged	EUR	3.79	4.20	4.18	3.90
I Class distributing (A) UK reporting fund share	USD	12.11	13.17	12.85	-
I Class non-distributing share	USD	66.84	72.74	69.74	61.66
I Class non-distributing share EUR hedged	EUR	4.89	5.38	5.27	4.84
I Class non-distributing UK reporting fund share	USD	66.84	72.73	69.75	-
S Class non-distributing share	USD	15.02	16.35	15.69	13.88
S Class non-distributing share EUR hedged	EUR	13.16	14.47	14.19	13.04
X Class distributing (T) share	USD	7.92	8.94	9.13	8.46
X Class non-distributing share	USD	85.16	92.22	87.54	76.64
X Class non-distributing share EUR hedged	EUR	5.59	6.11	5.93	5.39
World Real Estate Securities Fund					
Total net assets	**USD**	**160,648,049**	**141,968,818**	**197,893,768**	**146,252,232**
Net asset value per:					
A Class distributing (R) (M) (G) share CNH hedged	CNH	95.63	100.93	90.08	102.70
A Class distributing (S) (M) (G) share	USD	9.58	10.11	9.05	10.04
A Class distributing (S) (M) (G) share HKD hedged	HKD	98.63	104.40	94.20	105.19
A Class distributing (S) (M) (G) share SGD hedged	SGD	9.56	10.19	9.31	10.48
A Class distributing (T) share	USD	10.09	10.88	10.14	-
A Class non-distributing share	USD	15.80	16.40	14.17	15.16
D Class distributing (S) (M) (G) share	USD	10.03	10.52	9.31	-
D Class non-distributing share	USD	13.38	13.84	11.87	12.60
D Class non-distributing share CHF hedged	CHF	9.94	10.53	9.46	10.55
E Class non-distributing share	USD	12.49	12.99	11.28	12.14
X Class distributing (Q) share	USD	7.43	7.75	6.79	-
X Class distributing (T) share	USD	8.69	9.28	8.33	9.25
X Class non-distributing share	USD	14.98	15.42	13.09	13.76
X Class non-distributing share AUD hedged	AUD	11.02	11.40	9.91	10.72

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 28 February 2025 continued

	Currency	28 February 2025	31 August 2024	31 August 2023	31 August 2022
World Technology Fund					
Total net assets	**USD**	**12,642,163,155**	**12,082,313,201**	**9,798,788,652**	**8,792,222,507**
Net asset value per:					
A Class distributing (A) share	USD	12.82	12.37	9.30	8.02
A Class distributing (A) UK reporting fund share	USD	12.83	12.37	9.29	6.91
A Class distributing (T) share	USD	14.81	14.99	12.29	-
A Class non-distributing share	USD	90.45	87.21	65.53	56.51
A Class non-distributing share AUD hedged	AUD	12.37	11.96	9.18	8.13
A Class non-distributing share CNH hedged	CNH	127.86	124.78	95.88	85.46
A Class non-distributing share JPY hedged	JPY	2,203	2,173	1,704	1,560
A Class non-distributing share SGD hedged	SGD	23.43	22.76	17.41	15.28
A Class non-distributing UK reporting fund share EUR hedged	EUR	23.15	22.45	17.20	15.36
AI Class non-distributing share	USD	27.48	26.49	19.91	17.17
B Class distributing (T) share	USD	9.03	-	-	-
B Class non-distributing share	USD	11.00	10.66	-	-
C Class non-distributing share	USD	67.33	65.32	49.70	43.40
D Class non-distributing share	USD	101.96	97.94	73.04	62.53
D Class non-distributing share EUR hedged	EUR	17.65	17.05	12.97	11.49
E Class non-distributing share	USD	81.08	78.37	59.18	51.29
E Class non-distributing share EUR hedged	EUR	10.43	10.14	7.81	7.01
I Class distributing (A) UK reporting fund share	USD	11.11	10.66	7.93	5.83
I Class distributing (Q) UK reporting fund share GBP hedged	GBP	11.95	11.43	8.57	7.50
I Class non-distributing share	USD	37.86	36.33	27.03	23.08
I Class non-distributing share BRL hedged	USD	14.20	13.73	11.38	8.67
I Class non-distributing share EUR hedged	EUR	25.12	24.23	18.39	16.26
I Class non-distributing UK reporting fund share	USD	37.86	36.32	27.03	19.88
X Class distributing (T) share	USD	13.55	13.59	10.95	9.95
X Class non-distributing share	USD	36.38	34.77	25.68	21.76

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation. For UK reporting fund shares which are unhedged, comparative prices are quoted in GBP as at 31 August 2022. Current period, 31 August 2024 and 31 August 2023 prices are quoted in the base currency of the relevant Fund.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025

Fund Name	Note	BlackRock Global Funds Combined	AI Innovation Fund[(2)]	Asian Dragon Fund	Asian Growth Leaders Fund
		USD	USD	USD	USD
Net assets at the beginning of the period		154,723,851,769	**-**	**732,074,105**	**475,258,616**
Income					
Interest on cash and cash equivalents	2(b)	89,921,622	1,966	516,002	394,218
Bond interest, net of withholding taxes	2(b)	1,184,668,360	-	-	-
Swap interest	2(c)	230,129,344	-	41,981	-
Equity linked note income	2(c)	103,016,130	-	-	-
Interest from money market deposits	2(b)	12,721,567	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	48,332,256	-	-	-
Dividends, net of withholding taxes	2(b)	524,968,947	4,690	3,275,614	2,461,329
Securities lending income	2(b)	11,510,667	-	24,505	15,598
Management fee rebate	4	1,709,522	-	-	-
Other reimbursements	11	84,738	-	-	-
Total income	**2(b)**	**2,207,063,153**	**6,656**	**3,858,102**	**2,871,145**
Expenses					
Interest on cash and cash equivalents	2(b)	301,769	-	-	-
Swap interest	2(c)	249,286,001	-	96,724	49,114
Annual service charge	6	126,265,891	(141)	653,377	508,290
Loan commitment fees	16	1,027,794	-	5,052	3,389
Custodian and depositary fees	2(h),7	12,296,738	1,896	135,292	99,277
Distribution fees	5	59,146,254	20	245,571	56,546
Tax	8	29,263,916	719	133,179	100,697
Management fees	4	814,537,499	5,256	3,385,679	2,391,566
Total expenses		**1,292,125,862**	**7,750**	**4,654,874**	**3,208,879**
Net income/(deficit)		**914,937,291**	**(1,094)**	**(796,772)**	**(337,734)**
Net realised appreciation/(depreciation) on:					
Investments	2(a)	4,834,738,089	(164,915)	31,061,542	16,159,016
To Be Announced securities contracts	2(c)	(37,447,716)	-	-	-
Exchange traded futures contracts	2(c)	(133,977,169)	-	(1,558,159)	(1,876,042)
Options/Swaptions contracts	2(c)	136,166,495	-	-	-
Swaps transactions	2(c)	42,038,874	-	(1,816,258)	121,477
Forward foreign exchange contracts	2(c)	(670,546,913)	(168)	(3,497,301)	(3,021,347)
Foreign currencies on other transactions	2(i)	14,956,607	(780)	(210,622)	(270,619)
Total Net realised appreciation/(depreciation) on:		**4,185,928,267**	**(165,863)**	**23,979,202**	**11,112,485**
Net change in unrealised appreciation/(depreciation) on:					
Investments	2(a)	(4,837,604,889)	(1,483,378)	(3,916,265)	(5,153,974)
To Be Announced securities contracts	2(c)	12,906,373	-	-	-
Exchange traded futures contracts	2(c)	(83,392,522)	-	-	-
Options/Swaptions contracts	2(c)	43,490,081	-	-	-
Swaps transactions	2(c)	(32,873,338)	-	299,931	(484,068)
Forward foreign exchange contracts	2(c)	(109,533,770)	43	(1,062,469)	(668,564)
Foreign currencies on other transactions	2(i)	(9,453,984)	-	700	8,427
Net change in unrealised appreciation/(depreciation) for the period		**(5,016,462,049)**	**(1,483,335)**	**(4,678,103)**	**(6,298,179)**
Increase/(Decrease) in net assets as a result of operations		**84,403,509**	**(1,650,292)**	**18,504,327**	**4,476,572**
Movements in share capital					
Net receipts as a result of issue of shares		30,440,848,051	13,853,545	46,510,429	20,755,115
Net payments as a result of repurchase of shares		(33,415,329,361)	(41,418)	(100,580,093)	(75,755,694)
Increase/(Decrease) in net assets as a result of movements in share capital		**(2,974,481,310)**	**13,812,127**	**(54,069,664)**	**(55,000,579)**
Dividends declared	15	(698,940,526)	-	-	(2,841)
Foreign exchange adjustment	2(e)	(1,870,481,531)[*]	-	-	-
Net assets at the end of the period		**149,264,351,911**	**12,161,835**	**696,508,768**	**424,731,768**

[(2)] Fund launched during the period, see Note 1, for further details.

[*] The combined figures have been calculated using the average exchange rates throughout the period. The resulting Foreign exchange adjustment of (USD 1,870,481,531) represents the movement in exchange rates between 31 August 2024 and 28 February 2025. This is a notional amount, which has no impact on the Net Assets of the individual Funds.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Asian High Yield Bond Fund USD	Asian Multi-Asset Income Fund USD	Asian Sustainable Equity Fund USD
Net assets at the beginning of the period		**1,441,331,006**	**99,410,328**	**9,578,477**
Income				
Interest on cash and cash equivalents	2(b)	757,744	128,017	12,373
Bond interest, net of withholding taxes	2(b)	51,058,234	1,270,385	-
Swap interest	2(c)	264,433	5,002	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	800,000	-	-
Dividends, net of withholding taxes	2(b)	358	623,461	47,601
Securities lending income	2(b)	472,289	12,572	100
Management fee rebate	4	85,385	3,221	-
Other reimbursements	11	2,317	6	(6)
Total income	**2(b)**	**53,440,760**	**2,042,664**	**60,068**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	747,518	5,190	-
Annual service charge	6	783,673	(72,922)	(39)
Loan commitment fees	16	9,799	567	60
Custodian and depositary fees	2(h),7	91,207	120,734	9,851
Distribution fees	5	94,997	-	40
Tax	8	250,598	12,848	1,339
Management fees	4	5,607,786	252,472	15,346
Total expenses		**7,585,578**	**318,889**	**26,597**
Net income/(deficit)		**45,855,182**	**1,723,775**	**33,471**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	15,441,900	109,524	1,150,445
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(2,971,105)	62,635	-
Options/Swaptions contracts	2(c)	(1,582,609)	937,276	-
Swaps transactions	2(c)	(1,172,102)	38,990	-
Forward foreign exchange contracts	2(c)	(12,506,305)	(833,970)	-
Foreign currencies on other transactions	2(i)	161,409	7,899	(5,043)
Total Net realised appreciation/(depreciation) on:		**(2,628,812)**	**322,354**	**1,145,402**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	5,886,419	198,550	(826,143)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	503,990	128,472	-
Options/Swaptions contracts	2(c)	(181,043)	(699,496)	-
Swaps transactions	2(c)	172,966	(12,560)	-
Forward foreign exchange contracts	2(c)	2,604,386	54,156	-
Foreign currencies on other transactions	2(i)	(244,284)	(10,605)	(137)
Net change in unrealised appreciation/(depreciation) for the period		**8,742,434**	**(341,483)**	**(826,280)**
Increase/(Decrease) in net assets as a result of operations		**51,968,804**	**1,704,646**	**352,593**
Movements in share capital				
Net receipts as a result of issue of shares		367,024,313	36,838,893	11,960
Net payments as a result of repurchase of shares		(380,822,858)	(27,861,369)	(401,896)
Increase/(Decrease) in net assets as a result of movements in share capital		**(13,798,545)**	**8,977,524**	**(389,936)**
Dividends declared	15	(32,743,955)	(1,337,478)	-
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**1,446,757,310**	**108,755,020**	**9,541,134**

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Asian Tiger Bond Fund USD	Brown To Green Materials Fund USD	China Bond Fund CNH
Net assets at the beginning of the period		**2,176,334,760**	**83,202,534**	**18,405,978,388**
Income				
Interest on cash and cash equivalents	2(b)	1,369,103	45,222	12,031,314
Bond interest, net of withholding taxes	2(b)	54,075,567	-	394,666,597
Swap interest	2(c)	621,691	-	1,538,414
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	1,012,500	-	5,799,556
Dividends, net of withholding taxes	2(b)	38	455,506	-
Securities lending income	2(b)	335,713	3,554	1,508,674
Management fee rebate	4	113,674	-	445,613
Other reimbursements	11	16,039	-	42,951
Total income	**2(b)**	**57,544,325**	**504,282**	**416,033,119**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	1,205,672	-	6,830,888
Annual service charge	6	1,438,104	30,287	11,783,885
Loan commitment fees	16	15,199	390	136,991
Custodian and depositary fees	2(h),7	134,238	10,474	2,975,859
Distribution fees	5	101,088	498	9,765,277
Tax	8	451,913	7,517	3,712,845
Management fees	4	9,287,792	178,404	58,827,653
Total expenses		**12,634,006**	**227,570**	**94,033,398**
Net income/(deficit)		**44,910,319**	**276,712**	**321,999,721**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	15,673,516	(451,360)	335,677,544
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(22,293,887)	-	(57,659,997)
Options/Swaptions contracts	2(c)	(5,064,201)	-	(18,318,714)
Swaps transactions	2(c)	728,647	-	(7,366,803)
Forward foreign exchange contracts	2(c)	(14,544,523)	-	(19,608,231)
Foreign currencies on other transactions	2(i)	(290,295)	(3,591)	(20,592,825)
Total Net realised appreciation/(depreciation) on:		**(25,790,743)**	**(454,951)**	**212,130,974**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(14,153,546)	(2,558,109)	146,682,943
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	4,646,838	-	11,762,094
Options/Swaptions contracts	2(c)	1,508,893	-	(681,206)
Swaps transactions	2(c)	(564,497)	-	3,720,498
Forward foreign exchange contracts	2(c)	3,664,823	-	(205,248,674)
Foreign currencies on other transactions	2(i)	(133,095)	(1,766)	2,868,049
Net change in unrealised appreciation/(depreciation) for the period		**(5,030,584)**	**(2,559,875)**	**(40,896,296)**
Increase/(Decrease) in net assets as a result of operations		**14,088,992**	**(2,738,114)**	**493,234,399**
Movements in share capital				
Net receipts as a result of issue of shares		347,592,419	1,423,677	686,529,933
Net payments as a result of repurchase of shares		(449,851,040)	(2,684,912)	(3,126,480,424)
Increase/(Decrease) in net assets as a result of movements in share capital		**(102,258,621)**	**(1,261,235)**	**(2,439,950,491)**
Dividends declared	15	(37,541,068)	-	(260,281,643)
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**2,050,624,063**	**79,203,185**	**16,198,980,653**

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	China Fund USD	China Impact Fund[(1)] USD	China Innovation Fund USD
Net assets at the beginning of the period		**844,994,538**	**12,778,695**	**23,484,283**
Income				
Interest on cash and cash equivalents	2(b)	857,812	8,810	12,196
Bond interest, net of withholding taxes	2(b)	-	-	-
Swap interest	2(c)	165,104	-	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	4,564,976	23,953	64,239
Securities lending income	2(b)	174,568	-	1,074
Management fee rebate	4	28,499	-	-
Other reimbursements	11	-	-	-
Total income	**2(b)**	**5,790,959**	**32,763**	**77,509**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Annual service charge	6	1,105,769	453	(5,430)
Loan commitment fees	16	6,280	108	140
Custodian and depositary fees	2(h),7	126,365	7,996	12,122
Distribution fees	5	127,512	2,041	1,226
Tax	8	242,580	188	1,557
Management fees	4	6,231,484	7,262	8,744
Total expenses		**7,839,990**	**18,048**	**18,359**
Net income/(deficit)		**(2,049,031)**	**14,715**	**59,150**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	32,614,158	(5,187,905)	1,005,371
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	402,379	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	(2,599,183)	-	-
Forward foreign exchange contracts	2(c)	(8,436,032)	(49,917)	(1,698)
Foreign currencies on other transactions	2(i)	211,836	(2,946)	(2,071)
Total Net realised appreciation/(depreciation) on:		**22,193,158**	**(5,240,768)**	**1,001,602**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	185,270,803	6,123,555	703,817
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	547,821	-	-
Forward foreign exchange contracts	2(c)	(2,140,470)	(35,204)	(344)
Foreign currencies on other transactions	2(i)	6,295	(427)	(461)
Net change in unrealised appreciation/(depreciation) for the period		**183,684,449**	**6,087,924**	**703,012**
Increase/(Decrease) in net assets as a result of operations		**203,828,576**	**861,871**	**1,763,764**
Movements in share capital				
Net receipts as a result of issue of shares		351,767,064	44,624	818,712
Net payments as a result of repurchase of shares		(281,047,066)	(13,685,190)	(451,471)
Increase/(Decrease) in net assets as a result of movements in share capital		**70,719,998**	**(13,640,566)**	**367,241**
Dividends declared	15	(145,086)	-	-
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**1,119,398,026**	**-**	**25,615,288**

[(1)] Fund terminated during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	China Multi-Asset Fund	China Onshore Bond Fund	Circular Economy Fund
		USD	CNH	USD
Net assets at the beginning of the period		**19,029,926**	**739,541,268**	**1,281,289,350**
Income				
Interest on cash and cash equivalents	2(b)	22,128	386,507	897,784
Bond interest, net of withholding taxes	2(b)	-	9,628,435	-
Swap interest	2(c)	-	744	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	86,530	-	5,560,027
Securities lending income	2(b)	-	6,251	40,452
Management fee rebate	4	-	-	-
Other reimbursements	11	-	69	158
Total income	**2(b)**	**108,658**	**10,022,006**	**6,498,421**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	744	-
Annual service charge	6	(6,707)	96,877	637,263
Loan commitment fees	16	81	4,889	9,522
Custodian and depositary fees	2(h),7	16,240	277,343	53,046
Distribution fees	5	13	188	651,613
Tax	8	736	29,592	129,928
Management fees	4	204	45,607	5,418,747
Total expenses		**10,567**	**455,240**	**6,900,119**
Net income/(deficit)		**98,091**	**9,566,766**	**(401,698)**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	318,312	9,427,480	40,499,443
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	20,110	(1,851,502)	-
Options/Swaptions contracts	2(c)	-	(156,393)	-
Swaps transactions	2(c)	86,448	-	-
Forward foreign exchange contracts	2(c)	(569)	20,904,701	(9,558,469)
Foreign currencies on other transactions	2(i)	(478)	(3,761,306)	261,031
Total Net realised appreciation/(depreciation) on:		**423,823**	**24,562,980**	**31,202,005**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	3,083,139	(1,188,387)	(89,374,660)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	8,638	201,522	-
Options/Swaptions contracts	2(c)	-	39,995	-
Swaps transactions	2(c)	(29,688)	-	-
Forward foreign exchange contracts	2(c)	(49)	3,126,941	531,846
Foreign currencies on other transactions	2(i)	-	(244,800)	(137,451)
Net change in unrealised appreciation/(depreciation) for the period		**3,062,040**	**1,935,271**	**(88,980,265)**
Increase/(Decrease) in net assets as a result of operations		**3,583,954**	**36,065,017**	**(58,179,958)**
Movements in share capital				
Net receipts as a result of issue of shares		-	6,127,501	90,596,930
Net payments as a result of repurchase of shares		-	(190,209,963)	(309,357,611)
Increase/(Decrease) in net assets as a result of movements in share capital		**-**	**(184,082,462)**	**(218,760,681)**
Dividends declared	15	(378)	(196,149)	(830)
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**22,613,502**	**591,327,674**	**1,004,347,881**

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Climate Action Equity Fund	Climate Transition Multi-Asset Fund[4]	Continental European Flexible Fund
		USD	EUR	EUR
Net assets at the beginning of the period		**4,835,585**	**49,535,918**	**6,149,820,745**
Income				
Interest on cash and cash equivalents	2(b)	12,174	49,593	-
Bond interest, net of withholding taxes	2(b)	-	112,080	-
Swap interest	2(c)	-	-	781,795
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	108,721	-
Dividends, net of withholding taxes	2(b)	17,449	195,164	20,189,893
Securities lending income	2(b)	180	719	175,637
Management fee rebate	4	-	1,315	-
Other reimbursements	11	-	2	(5,790)
Total income	**2(b)**	**29,803**	**467,594**	**21,141,535**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	203,897
Swap interest	2(c)	-	-	622,201
Annual service charge	6	6,513	7,738	5,037,259
Loan commitment fees	16	30	318	40,887
Custodian and depositary fees	2(h),7	6,672	33,139	416,646
Distribution fees	5	525	644	1,256,855
Tax	8	201	2,556	1,021,864
Management fees	4	2,255	1,292	27,657,985
Total expenses		**16,196**	**45,687**	**36,257,594**
Net income/(deficit)		**13,607**	**421,907**	**(15,116,059)**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	(138,059)	2,647,201	342,773,529
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	(165,559)	2,191,940
Options/Swaptions contracts	2(c)	-	9,371	-
Swaps transactions	2(c)	-	4,260	3,522,369
Forward foreign exchange contracts	2(c)	-	(558,740)	41,948,273
Foreign currencies on other transactions	2(i)	491	4,621	364,309
Total Net realised appreciation/(depreciation) on:		**(137,568)**	**1,941,154**	**390,800,420**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(258,766)	(979,329)	(158,717,127)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	(90,883)	-
Options/Swaptions contracts	2(c)	-	20,180	-
Swaps transactions	2(c)	-	(4,260)	2,191,940
Forward foreign exchange contracts	2(c)	-	41,802	(1,436,224)
Foreign currencies on other transactions	2(i)	(125)	40,326	14,022
Net change in unrealised appreciation/(depreciation) for the period		**(258,891)**	**(972,164)**	**(157,947,389)**
Increase/(Decrease) in net assets as a result of operations		**(382,852)**	**1,390,897**	**217,736,972**
Movements in share capital				
Net receipts as a result of issue of shares		120,747	67,547	749,833,548
Net payments as a result of repurchase of shares		(115,052)	(18,473)	(1,228,821,242)
Increase/(Decrease) in net assets as a result of movements in share capital		**5,695**	**49,074**	**(478,987,694)**
Dividends declared	15	-	(89)	-
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**4,458,428**	**50,975,800**	**5,888,570,023**

[4] Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Developed Markets Sustainable Equity Fund USD	Dynamic High Income Fund USD	Emerging Europe Fund[3] EUR
Net assets at the beginning of the period		**7,315,238**	**2,835,519,019**	**3,637,953**
Income				
Interest on cash and cash equivalents	2(b)	167	5,538,988	131,263
Bond interest, net of withholding taxes	2(b)	-	31,873,148	-
Swap interest	2(c)	-	61,739	-
Equity linked note income	2(c)	-	54,554,865	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	2,450,669	-
Dividends, net of withholding taxes	2(b)	21,594	6,058,593	797,546
Securities lending income	2(b)	12	112,579	-
Management fee rebate	4	-	344,575	-
Other reimbursements	11	-	2,587	-
Total income	**2(b)**	**21,773**	**100,997,743**	**928,809**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	3,080	-
Annual service charge	6	(4,574)	2,750,811	1,188
Loan commitment fees	16	68	18,768	995
Custodian and depositary fees	2(h),7	5,440	236,918	90,847
Distribution fees	5	95	31,036	-
Tax	8	285	659,601	3,733
Management fees	4	621	20,169,812	-
Total expenses		**1,935**	**23,870,026**	**96,763**
Net income/(deficit)		**19,838**	**77,127,717**	**832,046**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	259,578	46,632,624	(1,799,771)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	20,275,651	-
Options/Swaptions contracts	2(c)	-	(1,311,872)	-
Swaps transactions	2(c)	-	10,868	-
Forward foreign exchange contracts	2(c)	-	(33,043,173)	375
Foreign currencies on other transactions	2(i)	(1,791)	5,675,198	82,813
Total Net realised appreciation/(depreciation) on:		**257,787**	**38,239,296**	**(1,716,583)**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(410,121)	(62,381,178)	14,993,187
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	(8,406,681)	-
Options/Swaptions contracts	2(c)	-	805,139	-
Swaps transactions	2(c)	-	(7,805)	-
Forward foreign exchange contracts	2(c)	-	(13,546,874)	(84)
Foreign currencies on other transactions	2(i)	(52)	(362,818)	(8,366)
Net change in unrealised appreciation/(depreciation) for the period		**(410,173)**	**(83,900,217)**	**14,984,737**
Increase/(Decrease) in net assets as a result of operations		**(132,548)**	**31,466,796**	**14,100,200**
Movements in share capital				
Net receipts as a result of issue of shares		42,288	611,475,231	-
Net payments as a result of repurchase of shares		(1,241,912)	(589,892,020)	-
Increase/(Decrease) in net assets as a result of movements in share capital		**(1,199,624)**	**21,583,211**	**-**
Dividends declared	15	-	(92,958,205)	-
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**5,983,066**	**2,795,610,821**	**17,738,153**

[3] Fund suspended, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Emerging Markets Bond Fund USD	Emerging Markets Corporate Bond Fund USD	Emerging Markets Equity Income Fund USD
Net assets at the beginning of the period		**1,273,267,124**	**878,274,440**	**197,311,446**
Income				
Interest on cash and cash equivalents	2(b)	1,860,766	640,773	81,629
Bond interest, net of withholding taxes	2(b)	38,436,505	32,410,433	-
Swap interest	2(c)	442,464	68,917	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	-	-	1,916,239
Securities lending income	2(b)	135,004	220,132	25,826
Management fee rebate	4	-	-	-
Other reimbursements	11	2,313	3,413	2
Total income	**2(b)**	**40,877,052**	**33,343,668**	**2,023,696**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	1,768,168	324,672	-
Annual service charge	6	524,132	255,134	178,028
Loan commitment fees	16	7,946	5,452	1,292
Custodian and depositary fees	2(h),7	66,296	44,022	59,730
Distribution fees	5	277,115	50,988	18,154
Tax	8	164,068	86,782	33,320
Management fees	4	4,565,263	1,802,673	695,707
Total expenses		**7,372,988**	**2,569,723**	**986,231**
Net income/(deficit)		**33,504,064**	**30,773,945**	**1,037,465**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	(827,072)	1,119,152	5,833,999
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(1,325,847)	(876,981)	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	(3,836,644)	(803,832)	-
Forward foreign exchange contracts	2(c)	(26,540,267)	(14,697,399)	(1,108,126)
Foreign currencies on other transactions	2(i)	278,543	228,285	(55,064)
Total Net realised appreciation/(depreciation) on:		**(32,251,287)**	**(15,030,775)**	**4,670,809**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	13,692,889	(8,963,919)	(7,501,682)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	324,859	30,157	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	1,436,684	-	-
Forward foreign exchange contracts	2(c)	(2,125,736)	156,267	(378,681)
Foreign currencies on other transactions	2(i)	4,271	(43,503)	(142)
Net change in unrealised appreciation/(depreciation) for the period		**13,332,967**	**(8,820,998)**	**(7,880,505)**
Increase/(Decrease) in net assets as a result of operations		**14,585,744**	**6,922,172**	**(2,172,231)**
Movements in share capital				
Net receipts as a result of issue of shares		196,650,182	172,331,745	11,016,897
Net payments as a result of repurchase of shares		(205,874,944)	(48,945,264)	(57,674,712)
Increase/(Decrease) in net assets as a result of movements in share capital		**(9,224,762)**	**123,386,481**	**(46,657,815)**
Dividends declared	15	(3,931,252)	(537,405)	(680,670)
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**1,274,696,854**	**1,008,045,688**	**147,800,730**

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Emerging Markets Ex-China Fund USD	Emerging Markets Fund USD	Emerging Markets Impact Bond Fund USD
Net assets at the beginning of the period		**290,848,078**	**2,453,215,294**	**123,247,336**
Income				
Interest on cash and cash equivalents	2(b)	309,422	1,875,055	112,738
Bond interest, net of withholding taxes	2(b)	285,165	-	2,755,344
Swap interest	2(c)	129,517	150,128	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	1,906,610	9,662,468	-
Securities lending income	2(b)	1,071	23,799	19,354
Management fee rebate	4	27,158	-	-
Other reimbursements	11	-	788	34
Total income	**2(b)**	**2,658,943**	**11,712,238**	**2,887,470**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	91,076	847,391	-
Annual service charge	6	312,959	844,684	17,442
Loan commitment fees	16	-	16,455	698
Custodian and depositary fees	2(h),7	120,028	437,545	7,959
Distribution fees	5	40,151	261,565	680
Tax	8	58,220	149,551	5,581
Management fees	4	1,843,131	5,595,268	219,125
Total expenses		**2,465,565**	**8,152,459**	**251,485**
Net income/(deficit)		**193,378**	**3,559,779**	**2,635,985**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	(251,764)	63,144,177	(134,126)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(1,928,923)	(1,939,112)	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	369,666	9,717,393	-
Forward foreign exchange contracts	2(c)	(13,840,368)	786,655	(5,346,656)
Foreign currencies on other transactions	2(i)	(17,072)	(615,938)	51,071
Total Net realised appreciation/(depreciation) on:		**(15,668,461)**	**71,093,175**	**(5,429,711)**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(28,669,914)	(102,600,880)	(1,455,261)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(247,899)	(500,273)	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	(592,466)	(3,581,375)	-
Forward foreign exchange contracts	2(c)	(1,526,089)	577,810	(320,580)
Foreign currencies on other transactions	2(i)	(2,744)	88,892	(22,259)
Net change in unrealised appreciation/(depreciation) for the period		**(31,039,112)**	**(106,015,826)**	**(1,798,100)**
Increase/(Decrease) in net assets as a result of operations		**(46,514,195)**	**(31,362,872)**	**(4,591,826)**
Movements in share capital				
Net receipts as a result of issue of shares		5,313,468	90,391,964	6,041,242
Net payments as a result of repurchase of shares		(31,387,280)	(1,661,078,389)	(14,605,060)
Increase/(Decrease) in net assets as a result of movements in share capital		**(26,073,812)**	**(1,570,686,425)**	**(8,563,818)**
Dividends declared	15	-	(487,178)	(259)
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**218,260,071**	**850,678,819**	**110,091,433**

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Emerging Markets Local Currency Bond Fund USD	Emerging Markets Sustainable Equity Fund USD	ESG Global Conservative Income Fund EUR
Net assets at the beginning of the period		**1,655,506,618**	**261,023,428**	**282,420,895**
Income				
Interest on cash and cash equivalents	2(b)	1,393,845	339,163	258,056
Bond interest, net of withholding taxes	2(b)	63,231,099	-	4,607,244
Swap interest	2(c)	2,232,831	15,419	303
Equity linked note income	2(c)	-	-	1,058,616
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	422,101
Dividends, net of withholding taxes	2(b)	-	1,719,928	310,787
Securities lending income	2(b)	41,592	668	9,376
Management fee rebate	4	-	-	16,280
Other reimbursements	11	53	(1)	(53)
Total income	**2(b)**	**66,899,420**	**2,075,177**	**6,682,710**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	2,759,433	136,875	303
Annual service charge	6	510,656	38,888	251,153
Loan commitment fees	16	11,167	1,783	2,065
Custodian and depositary fees	2(h),7	666,612	79,632	50,737
Distribution fees	5	52,604	117	385,549
Tax	8	159,663	13,119	58,473
Management fees	4	4,264,512	522,157	1,255,454
Total expenses		**8,424,647**	**792,571**	**2,003,734**
Net income/(deficit)		**58,474,773**	**1,282,606**	**4,678,976**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	(25,897,037)	4,424,680	(43,853)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(392,186)	(775,329)	1,124,709
Options/Swaptions contracts	2(c)	(1,807,319)	-	-
Swaps transactions	2(c)	1,082,979	(364,749)	(426)
Forward foreign exchange contracts	2(c)	1,161,166	(309)	(1,591,895)
Foreign currencies on other transactions	2(i)	(158,172)	(39,772)	307,660
Total Net realised appreciation/(depreciation) on:		**(26,010,569)**	**3,244,521**	**(203,805)**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(68,002,779)	(1,346,951)	8,703,651
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	(5,733,983)
Options/Swaptions contracts	2(c)	286,108	-	-
Swaps transactions	2(c)	(4,454,657)	(485,844)	426
Forward foreign exchange contracts	2(c)	(17,551,820)	(254)	(3,780,668)
Foreign currencies on other transactions	2(i)	(559,951)	9,896	155,524
Net change in unrealised appreciation/(depreciation) for the period		**(90,283,099)**	**(1,823,153)**	**(655,050)**
Increase/(Decrease) in net assets as a result of operations		**(57,818,895)**	**2,703,974**	**3,820,121**
Movements in share capital				
Net receipts as a result of issue of shares		140,945,805	25,448,305	10,750,782
Net payments as a result of repurchase of shares		(178,106,867)	(29,535,310)	(61,876,136)
Increase/(Decrease) in net assets as a result of movements in share capital		**(37,161,062)**	**(4,087,005)**	**(51,125,354)**
Dividends declared	15	(3,415,635)	-	(5,146,746)
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**1,557,111,026**	**259,640,397**	**229,968,916**

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	ESG Global Multi-Asset Income Fund[(1)] USD	ESG Multi-Asset Fund EUR	Euro Bond Fund EUR
Net assets at the beginning of the period		**51,490,149**	**4,740,392,796**	**1,965,830,786**
Income				
Interest on cash and cash equivalents	2(b)	80,218	4,827,878	227,592
Bond interest, net of withholding taxes	2(b)	460,887	24,097,392	27,195,601
Swap interest	2(c)	-	116,377	2,284,675
Equity linked note income	2(c)	113,170	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	10,442,485	-
Dividends, net of withholding taxes	2(b)	95,316	11,698,604	411
Securities lending income	2(b)	159	201,106	188,439
Management fee rebate	4	3,077	124,250	-
Other reimbursements	11	15	6,235	2,137
Total income	**2(b)**	**752,842**	**51,514,327**	**29,898,855**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	13,765	2,160,915
Annual service charge	6	35,535	3,930,611	874,141
Loan commitment fees	16	313	35,673	14,323
Custodian and depositary fees	2(h),7	13,189	497,134	179,922
Distribution fees	5	82	7,099,356	387,102
Tax	8	420	965,966	283,180
Management fees	4	3,813	24,591,930	4,460,589
Total expenses		**53,352**	**37,134,435**	**8,360,172**
Net income/(deficit)		**699,490**	**14,379,892**	**21,538,683**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	1,352,085	170,403,501	2,428,621
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	132,896	(21,729,265)	(3,101,230)
Options/Swaptions contracts	2(c)	-	(1,673,024)	(161,691)
Swaps transactions	2(c)	-	(28,609,083)	(2,189,542)
Forward foreign exchange contracts	2(c)	(41,407)	(47,100,595)	(371,856)
Foreign currencies on other transactions	2(i)	8,956	2,613,984	27,262
Total Net realised appreciation/(depreciation) on:		**1,452,530**	**73,905,518**	**(3,368,436)**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(1,840,593)	(34,311,819)	19,847,899
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(28,835)	7,149,770	(2,762,439)
Options/Swaptions contracts	2(c)	-	5,748,079	(261,413)
Swaps transactions	2(c)	-	7,544,141	708,015
Forward foreign exchange contracts	2(c)	(15,868)	3,219,430	(462,099)
Foreign currencies on other transactions	2(i)	(2,889)	462,442	191,915
Net change in unrealised appreciation/(depreciation) for the period		**(1,888,185)**	**(10,187,957)**	**17,261,878**
Increase/(Decrease) in net assets as a result of operations		**263,835**	**78,097,453**	**35,432,125**
Movements in share capital				
Net receipts as a result of issue of shares		17,196	260,673,098	316,349,940
Net payments as a result of repurchase of shares		(51,760,374)	(941,606,642)	(432,053,697)
Increase/(Decrease) in net assets as a result of movements in share capital		**(51,743,178)**	**(680,933,544)**	**(115,703,757)**
Dividends declared	15	(10,806)	(2,409,687)	(121,383)
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**-**	**4,135,147,018**	**1,885,437,771**

[(1)] Fund terminated during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Euro Corporate Bond Fund EUR	Euro High Yield Fixed Maturity Bond Fund 2027[2] EUR	Euro High Yield Fixed Maturity Bond Fund 2028[2] EUR
Net assets at the beginning of the period		**2,312,417,589**	**-**	**-**
Income				
Interest on cash and cash equivalents	2(b)	255,960	-	-
Bond interest, net of withholding taxes	2(b)	40,737,203	4,984,613	-
Swap interest	2(c)	8,121,723	3,650,173	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	77	-	-
Securities lending income	2(b)	392,495	317	-
Management fee rebate	4	3,834	-	-
Other reimbursements	11	(3,986)	3,184	-
Total income	**2(b)**	**49,507,306**	**8,638,287**	**-**
Expenses				
Interest on cash and cash equivalents	2(b)	-	79,757	-
Swap interest	2(c)	6,826,670	7,810	-
Annual service charge	6	879,117	120,834	(97)
Loan commitment fees	16	19,012	-	-
Custodian and depositary fees	2(h),7	146,529	25,440	2
Distribution fees	5	593,013	522,973	40
Tax	8	288,759	85,393	103
Management fees	4	4,576,775	827,473	71
Total expenses		**13,329,875**	**1,669,680**	**119**
Net income/(deficit)		**36,177,431**	**6,968,607**	**(119)**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	35,462,265	(841,678)	73
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	5,286,243	-	-
Options/Swaptions contracts	2(c)	(943,065)	-	-
Swaps transactions	2(c)	5,298,402	425,412	-
Forward foreign exchange contracts	2(c)	(5,781,595)	(127,736)	(82)
Foreign currencies on other transactions	2(i)	(180,993)	(407,167)	(9)
Total Net realised appreciation/(depreciation) on:		**39,141,257**	**(951,169)**	**(18)**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	4,458,608	2,960,450	-
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(5,967,021)	-	-
Options/Swaptions contracts	2(c)	(276,231)	-	-
Swaps transactions	2(c)	(4,641,047)	(1,035,372)	-
Forward foreign exchange contracts	2(c)	1,190,063	(392,755)	79
Foreign currencies on other transactions	2(i)	265,515	7,867	-
Net change in unrealised appreciation/(depreciation) for the period		**(4,970,113)**	**1,540,190**	**79**
Increase/(Decrease) in net assets as a result of operations		**70,348,575**	**7,557,628**	**(58)**
Movements in share capital				
Net receipts as a result of issue of shares		245,168,575	385,455,582	2,822,860
Net payments as a result of repurchase of shares		(223,186,849)	(3,752,291)	(30)
Increase/(Decrease) in net assets as a result of movements in share capital		**21,981,726**	**381,703,291**	**2,822,830**
Dividends declared	15	(5,808,505)	(1,241,621)	-
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**2,398,939,385**	**388,019,298**	**2,822,772**

[2] Fund launched during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Euro Investment Grade Fixed Maturity Bond Fund 2027 (1) EUR	Euro Investment Grade Fixed Maturity Bond Fund 2028[(2)] EUR	Euro Reserve Fund EUR
Net assets at the beginning of the period		**111,182,793**	**-**	**229,321,892**
Income				
Interest on cash and cash equivalents	2(b)	1,343	16,249	4,196
Bond interest, net of withholding taxes	2(b)	2,033,050	853,087	860,521
Swap interest	2(c)	2,373	8,084	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	2,394,918
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	-	-	-
Securities lending income	2(b)	-	-	-
Management fee rebate	4	-	-	-
Other reimbursements	11	72	(695)	-
Total income	**2(b)**	**2,036,838**	**876,725**	**3,259,635**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	2,373	8,084	-
Annual service charge	6	47,215	22,819	82,657
Loan commitment fees	16	-	-	-
Custodian and depositary fees	2(h),7	13,501	6,114	18,480
Distribution fees	5	140,422	176,080	62,945
Tax	8	24,520	32,838	10,900
Management fees	4	254,433	178,935	491,345
Total expenses		**482,464**	**424,870**	**666,327**
Net income/(deficit)		**1,554,374**	**451,855**	**2,593,308**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	159,368	178,838	155,113
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	-	787	-
Foreign currencies on other transactions	2(i)	-	10	-
Total Net realised appreciation/(depreciation) on:		**159,368**	**179,635**	**155,113**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	727,706	1,014,622	16,315
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	-	(187)	-
Foreign currencies on other transactions	2(i)	-	-	-
Net change in unrealised appreciation/(depreciation) for the period		**727,706**	**1,014,435**	**16,315**
Increase/(Decrease) in net assets as a result of operations		**2,441,448**	**1,645,925**	**2,764,736**
Movements in share capital				
Net receipts as a result of issue of shares		-	271,574,480	79,646,638
Net payments as a result of repurchase of shares		(6,048,091)	(1,039,100)	(86,555,169)
Increase/(Decrease) in net assets as a result of movements in share capital		**(6,048,091)**	**270,535,380**	**(6,908,531)**
Dividends declared	15	(665,755)	(12)	-
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**106,910,395**	**272,181,293**	**225,178,097**

[(2)] Fund launched during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Euro Short Duration Bond Fund EUR	Euro-Markets Fund EUR	European Equity Income Fund EUR
Net assets at the beginning of the period		**2,357,718,864**	**1,406,467,371**	**1,521,764,407**
Income				
Interest on cash and cash equivalents	2(b)	223,577	21,933	27,648
Bond interest, net of withholding taxes	2(b)	32,046,871	-	-
Swap interest	2(c)	2,136,648	-	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	7,155	6,963,561	11,760,529
Securities lending income	2(b)	140,519	28,138	35,264
Management fee rebate	4	-	-	-
Other reimbursements	11	3,348	8,229	5,927
Total income	**2(b)**	**34,558,118**	**7,021,861**	**11,829,368**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	2,107,535	-	-
Annual service charge	6	578,307	1,633,506	1,709,831
Loan commitment fees	16	23,095	9,297	10,714
Custodian and depositary fees	2(h),7	139,440	100,493	110,983
Distribution fees	5	544,333	279,202	491,955
Tax	8	319,836	340,280	336,347
Management fees	4	4,863,841	8,859,022	9,658,701
Total expenses		**8,576,387**	**11,221,800**	**12,318,531**
Net income/(deficit)		**25,981,731**	**(4,199,939)**	**(489,163)**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	12,992,425	39,336,667	75,776,983
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	6,036,448	-	-
Options/Swaptions contracts	2(c)	(47,248)	-	-
Swaps transactions	2(c)	(2,466,083)	-	-
Forward foreign exchange contracts	2(c)	1,604,267	2,278,736	19,400,261
Foreign currencies on other transactions	2(i)	394,115	(206,094)	207,948
Total Net realised appreciation/(depreciation) on:		**18,513,924**	**41,409,309**	**95,385,192**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	11,606,020	106,018,986	31,609,281
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(8,962,142)	-	-
Options/Swaptions contracts	2(c)	(495,964)	-	-
Swaps transactions	2(c)	836,822	-	-
Forward foreign exchange contracts	2(c)	(2,465,998)	6,723	(1,302,179)
Foreign currencies on other transactions	2(i)	287,198	(224)	12,212
Net change in unrealised appreciation/(depreciation) for the period		**805,936**	**106,025,485**	**30,319,314**
Increase/(Decrease) in net assets as a result of operations		**45,301,591**	**143,234,855**	**125,215,343**
Movements in share capital				
Net receipts as a result of issue of shares		245,207,080	448,928,787	144,888,092
Net payments as a result of repurchase of shares		(918,687,987)	(230,935,982)	(203,763,082)
Increase/(Decrease) in net assets as a result of movements in share capital		**(673,480,907)**	**217,992,805**	**(58,874,990)**
Dividends declared	15	(284,550)	-	(9,429,884)
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**1,729,254,998**	**1,767,695,031**	**1,578,674,876**

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	European Equity Transition Fund[4]	European Fund	European High Yield Bond Fund
		EUR	EUR	EUR
Net assets at the beginning of the period		**345,900,413**	**1,469,266,252**	**563,284,114**
Income				
Interest on cash and cash equivalents	2(b)	10,044	31,932	25,449
Bond interest, net of withholding taxes	2(b)	-	-	18,597,433
Swap interest	2(c)	-	-	381,051
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	1,644,832	3,356,205	-
Securities lending income	2(b)	5,613	37,953	181,300
Management fee rebate	4	-	-	-
Other reimbursements	11	437	930	1,664
Total income	**2(b)**	**1,660,926**	**3,427,020**	**19,186,897**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	43,493	522,317	36,898
Annual service charge	6	311,433	1,111,405	452,195
Loan commitment fees	16	2,407	9,953	2,954
Custodian and depositary fees	2(h),7	34,298	104,519	44,530
Distribution fees	5	367,615	292,950	263,350
Tax	8	60,649	226,865	153,338
Management fees	4	2,009,938	6,505,269	2,068,010
Total expenses		**2,829,833**	**8,773,278**	**3,021,275**
Net income/(deficit)		**(1,168,907)**	**(5,346,258)**	**16,165,622**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	50,443,525	51,989,679	6,389,221
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	(3,699,871)	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	(590,254)	4,291,637	(239,820)
Forward foreign exchange contracts	2(c)	349,495	7,659,072	(4,186,748)
Foreign currencies on other transactions	2(i)	66,385	381,446	(591,304)
Total Net realised appreciation/(depreciation) on:		**50,269,151**	**60,621,963**	**1,371,349**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(43,537,331)	(9,024,695)	14,310,305
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	(3,699,871)	170,931
Forward foreign exchange contracts	2(c)	20,772	148,701	193,695
Foreign currencies on other transactions	2(i)	239	(3,105)	21,608
Net change in unrealised appreciation/(depreciation) for the period		**(43,516,320)**	**(12,578,970)**	**14,696,539**
Increase/(Decrease) in net assets as a result of operations		**5,583,924**	**42,696,735**	**32,233,510**
Movements in share capital				
Net receipts as a result of issue of shares		7,007,702	175,649,075	213,949,182
Net payments as a result of repurchase of shares		(57,476,615)	(246,832,240)	(141,174,769)
Increase/(Decrease) in net assets as a result of movements in share capital		**(50,468,913)**	**(71,183,165)**	**72,774,413**
Dividends declared	15	-	-	(475,399)
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**301,015,424**	**1,440,779,822**	**667,816,638**

[4] Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	European Special Situations Fund	European Sustainable Equity Fund	European Value Fund
		EUR	EUR	EUR
Net assets at the beginning of the period		**1,254,093,648**	**6,831,277**	**801,356,938**
Income				
Interest on cash and cash equivalents	2(b)	21,719	130	16,180
Bond interest, net of withholding taxes	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	2,567,403	25,834	6,392,748
Securities lending income	2(b)	17,965	210	17,973
Management fee rebate	4	-	-	-
Other reimbursements	11	1,268	-	813
Total income	**2(b)**	**2,608,355**	**26,174**	**6,427,714**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	402,521	-	-
Annual service charge	6	1,158,620	(4,897)	687,790
Loan commitment fees	16	8,750	43	5,266
Custodian and depositary fees	2(h),7	86,877	6,682	57,359
Distribution fees	5	251,179	391	292,788
Tax	8	229,352	424	143,352
Management fees	4	6,973,158	2,585	4,175,530
Total expenses		**9,110,457**	**5,228**	**5,362,085**
Net income/(deficit)		**(6,502,102)**	**20,946**	**1,065,629**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	39,402,348	(19,524)	32,582,657
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(2,331,315)	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	2,934,326	-	-
Forward foreign exchange contracts	2(c)	7,704,402	-	3,363,401
Foreign currencies on other transactions	2(i)	(67,749)	383	(19,286)
Total Net realised appreciation/(depreciation) on:		**47,642,012**	**(19,141)**	**35,926,772**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(12,383,111)	27,166	31,420,548
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	(2,331,315)	-	-
Forward foreign exchange contracts	2(c)	575,186	-	221,395
Foreign currencies on other transactions	2(i)	(4,589)	31	19,312
Net change in unrealised appreciation/(depreciation) for the period		**(14,143,829)**	**27,197**	**31,661,255**
Increase/(Decrease) in net assets as a result of operations		**26,996,081**	**29,002**	**68,653,656**
Movements in share capital				
Net receipts as a result of issue of shares		98,853,652	97,238	137,033,092
Net payments as a result of repurchase of shares		(202,092,583)	(135,821)	(136,315,417)
Increase/(Decrease) in net assets as a result of movements in share capital		**(103,238,931)**	**(38,583)**	**717,675**
Dividends declared	15	-	-	-
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**1,177,850,798**	**6,821,696**	**870,728,269**

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	FinTech Fund	Fixed Income Global Opportunities Fund	Future Consumer Fund[1]
		USD	USD	USD
Net assets at the beginning of the period		**229,696,513**	**6,573,504,093**	**19,286,876**
Income				
Interest on cash and cash equivalents	2(b)	78,704	10,165,667	8,492
Bond interest, net of withholding taxes	2(b)	-	172,007,332	-
Swap interest	2(c)	-	151,742,197	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	239,992	-
Collective investment scheme income, net of withholding taxes	2(b)	-	88,181	2,202
Dividends, net of withholding taxes	2(b)	937,330	380,833	6,562
Securities lending income	2(b)	23,375	740,725	81
Management fee rebate	4	-	8,985	-
Other reimbursements	11	208	6,407	-
Total income	**2(b)**	**1,039,617**	**335,380,319**	**17,337**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	168,373,729	-
Annual service charge	6	229,226	2,394,307	(684)
Loan commitment fees	16	1,532	44,597	106
Custodian and depositary fees	2(h),7	19,079	569,177	9,278
Distribution fees	5	189,142	985,051	303
Tax	8	44,993	745,908	329
Management fees	4	1,305,515	12,825,159	4,534
Total expenses		**1,789,487**	**185,937,928**	**13,866**
Net income/(deficit)		**(749,870)**	**149,442,391**	**3,471**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	11,641,222	(22,926,141)	2,764,695
To Be Announced securities contracts	2(c)	-	(33,489,606)	-
Exchange traded futures contracts	2(c)	-	35,009,516	-
Options/Swaptions contracts	2(c)	-	845,238	-
Swaps transactions	2(c)	-	(19,458,424)	-
Forward foreign exchange contracts	2(c)	(2,773,272)	(42,396,060)	-
Foreign currencies on other transactions	2(i)	118	(4,560,602)	(16,311)
Total Net realised appreciation/(depreciation) on:		**8,868,068**	**(86,976,079)**	**2,748,384**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(10,260,124)	(89,333,515)	(2,222,512)
To Be Announced securities contracts	2(c)	-	11,067,620	-
Exchange traded futures contracts	2(c)	-	(18,192,025)	-
Options/Swaptions contracts	2(c)	-	(5,958,810)	-
Swaps transactions	2(c)	-	2,432,625	-
Forward foreign exchange contracts	2(c)	(398,460)	93,548,301	-
Foreign currencies on other transactions	2(i)	1,330	(1,880,444)	(350)
Net change in unrealised appreciation/(depreciation) for the period		**(10,657,254)**	**(8,316,248)**	**(2,222,862)**
Increase/(Decrease) in net assets as a result of operations		**(2,539,056)**	**54,150,064**	**528,993**
Movements in share capital				
Net receipts as a result of issue of shares		30,824,449	1,371,316,862	43,745
Net payments as a result of repurchase of shares		(52,183,273)	(379,465,072)	(19,859,614)
Increase/(Decrease) in net assets as a result of movements in share capital		**(21,358,824)**	**991,851,790**	**(19,815,869)**
Dividends declared	15	-	(41,138,200)	-
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**205,798,633**	**7,578,367,747**	**-**

[1] Fund terminated during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Future Of Transport Fund	Global Allocation Fund	Global Corporate Bond Fund
		USD	USD	USD
Net assets at the beginning of the period		**979,681,275**	**15,250,819,657**	**1,770,653,514**
Income				
Interest on cash and cash equivalents	2(b)	835,951	21,879,878	1,270,450
Bond interest, net of withholding taxes	2(b)	-	123,097,908	37,563,196
Swap interest	2(c)	-	33,719,804	1,731,287
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	62,098	15,727
Collective investment scheme income, net of withholding taxes	2(b)	-	190,380	-
Dividends, net of withholding taxes	2(b)	2,827,261	47,528,011	-
Securities lending income	2(b)	196,795	1,738,844	384,115
Management fee rebate	4	-	16,270	-
Other reimbursements	11	176	(4,930)	(5,142)
Total income	**2(b)**	**3,860,183**	**228,228,263**	**40,959,633**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	39,800,724	2,692,994
Annual service charge	6	901,408	13,565,437	1,074,977
Loan commitment fees	16	8,293	101,236	8,654
Custodian and depositary fees	2(h),7	45,480	871,386	101,246
Distribution fees	5	1,062,259	7,147,880	67,008
Tax	8	171,609	3,285,472	346,646
Management fees	4	5,498,360	94,530,244	4,395,360
Total expenses		**7,687,409**	**159,302,379**	**8,686,885**
Net income/(deficit)		**(3,827,226)**	**68,925,884**	**32,272,748**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	4,659,663	669,009,896	1,017,178
To Be Announced securities contracts	2(c)	-	(1,586,048)	-
Exchange traded futures contracts	2(c)	-	(17,981,545)	(16,020,218)
Options/Swaptions contracts	2(c)	-	1,761,541	412,134
Swaps transactions	2(c)	-	27,520,395	(1,816,678)
Forward foreign exchange contracts	2(c)	(11,700,711)	(142,051,339)	5,622,060
Foreign currencies on other transactions	2(i)	226,361	3,712,972	656,202
Total Net realised appreciation/(depreciation) on:		**(6,814,687)**	**540,385,872**	**(10,129,322)**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(34,490,253)	(478,800,611)	(50,950,365)
To Be Announced securities contracts	2(c)	-	(666,756)	-
Exchange traded futures contracts	2(c)	-	(11,545,080)	2,188,209
Options/Swaptions contracts	2(c)	-	(12,164,449)	144,733
Swaps transactions	2(c)	-	(664,820)	1,099,963
Forward foreign exchange contracts	2(c)	(1,537,467)	(80,183,692)	634,558
Foreign currencies on other transactions	2(i)	17,019	(3,383,203)	(839,793)
Net change in unrealised appreciation/(depreciation) for the period		**(36,010,701)**	**(587,408,611)**	**(47,722,695)**
Increase/(Decrease) in net assets as a result of operations		**(46,652,614)**	**21,903,145**	**(25,579,269)**
Movements in share capital				
Net receipts as a result of issue of shares		30,988,648	1,700,413,938	333,344,468
Net payments as a result of repurchase of shares		(224,553,399)	(1,621,792,313)	(471,773,051)
Increase/(Decrease) in net assets as a result of movements in share capital		**(193,564,751)**	**78,621,625**	**(138,428,583)**
Dividends declared	15	(33,304)	(6,437,514)	(7,408,199)
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**739,430,606**	**15,344,906,913**	**1,599,237,463**

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Global Equity Income Fund USD	Global Government Bond Fund USD	Global High Yield Bond Fund USD
Net assets at the beginning of the period		**976,908,782**	**990,026,827**	**1,866,208,624**
Income				
Interest on cash and cash equivalents	2(b)	380,715	459,887	1,073,483
Bond interest, net of withholding taxes	2(b)	-	15,803,416	65,006,861
Swap interest	2(c)	-	662,378	1,310,266
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	377,148
Dividends, net of withholding taxes	2(b)	6,243,936	1,179	574,416
Securities lending income	2(b)	10,782	94,296	215,002
Management fee rebate	4	-	-	27,577
Other reimbursements	11	152	284	(1,002)
Total income	**2(b)**	**6,635,585**	**17,021,440**	**68,583,751**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	762,970	47,518
Annual service charge	6	903,762	480,638	926,978
Loan commitment fees	16	6,341	6,368	11,834
Custodian and depositary fees	2(h),7	49,268	103,727	96,459
Distribution fees	5	393,394	389,714	502,664
Tax	8	176,442	147,863	300,574
Management fees	4	5,757,795	2,201,518	7,660,594
Total expenses		**7,287,002**	**4,092,798**	**9,546,621**
Net income/(deficit)		**(651,417)**	**12,928,642**	**59,037,130**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	(7,546,611)	(13,880,917)	2,335,909
To Be Announced securities contracts	2(c)	-	169,894	-
Exchange traded futures contracts	2(c)	-	(15,159,264)	(608,074)
Options/Swaptions contracts	2(c)	-	275,556	-
Swaps transactions	2(c)	-	(626,905)	121,383
Forward foreign exchange contracts	2(c)	(7,030,884)	(9,817,525)	(15,998,591)
Foreign currencies on other transactions	2(i)	272,501	(228,829)	350,011
Total Net realised appreciation/(depreciation) on:		**(14,304,994)**	**(39,267,990)**	**(13,799,362)**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	9,637,804	(15,294,623)	(18,257,932)
To Be Announced securities contracts	2(c)	-	266,679	-
Exchange traded futures contracts	2(c)	-	2,746,099	45,953
Options/Swaptions contracts	2(c)	-	55,958	-
Swaps transactions	2(c)	-	(1,243)	1,981,301
Forward foreign exchange contracts	2(c)	(1,754,405)	4,642,941	8,502,423
Foreign currencies on other transactions	2(i)	(38,870)	(405,356)	(227,377)
Net change in unrealised appreciation/(depreciation) for the period		**7,844,529**	**(7,989,545)**	**(7,955,632)**
Increase/(Decrease) in net assets as a result of operations		**(7,111,882)**	**(34,328,893)**	**37,282,136**
Movements in share capital				
Net receipts as a result of issue of shares		72,227,070	278,654,902	565,794,035
Net payments as a result of repurchase of shares		(101,056,412)	(389,634,598)	(540,929,759)
Increase/(Decrease) in net assets as a result of movements in share capital		**(28,829,342)**	**(110,979,696)**	**24,864,276**
Dividends declared	15	(2,413,192)	(169,483)	(18,488,538)
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**938,554,366**	**844,548,755**	**1,909,866,498**

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Global Inflation Linked Bond Fund USD	Global Listed Infrastructure Fund USD	Global Long-Horizon Equity Fund USD
Net assets at the beginning of the period		**181,122,546**	**11,653,124**	**1,414,413,856**
Income				
Interest on cash and cash equivalents	2(b)	32,957	2,352	239,516
Bond interest, net of withholding taxes	2(b)	1,115,880	-	-
Swap interest	2(c)	585,066	-	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	28,990	-	-
Dividends, net of withholding taxes	2(b)	-	150,663	4,725,094
Securities lending income	2(b)	14,458	229	9,312
Management fee rebate	4	-	-	-
Other reimbursements	11	15	(1)	-
Total income	**2(b)**	**1,777,366**	**153,243**	**4,973,922**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	472,443	-	-
Annual service charge	6	131,442	(2,843)	1,698,046
Loan commitment fees	16	1,402	-	9,497
Custodian and depositary fees	2(h),7	24,603	4,959	63,621
Distribution fees	5	233,487	-	442,573
Tax	8	43,390	877	328,871
Management fees	4	608,618	12,958	9,065,416
Total expenses		**1,515,385**	**15,951**	**11,608,024**
Net income/(deficit)		**261,981**	**137,292**	**(6,634,102)**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	(612,452)	1,022,934	47,617,208
To Be Announced securities contracts	2(c)	(131,057)	-	-
Exchange traded futures contracts	2(c)	(80,130)	-	-
Options/Swaptions contracts	2(c)	151,622	-	-
Swaps transactions	2(c)	(163,748)	-	-
Forward foreign exchange contracts	2(c)	(4,670,003)	15,741	(571)
Foreign currencies on other transactions	2(i)	(26,439)	1,198	(96,430)
Total Net realised appreciation/(depreciation) on:		**(5,532,207)**	**1,039,873**	**47,520,207**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(4,227,583)	(594,756)	(22,346,789)
To Be Announced securities contracts	2(c)	97,860	-	-
Exchange traded futures contracts	2(c)	(41,296)	-	-
Options/Swaptions contracts	2(c)	(27,113)	-	-
Swaps transactions	2(c)	(40,154)	-	-
Forward foreign exchange contracts	2(c)	1,460,564	(1,924)	(209)
Foreign currencies on other transactions	2(i)	(6,025)	(454)	(3,621)
Net change in unrealised appreciation/(depreciation) for the period		**(2,783,747)**	**(597,134)**	**(22,350,619)**
Increase/(Decrease) in net assets as a result of operations		**(8,053,973)**	**580,031**	**18,535,486**
Movements in share capital				
Net receipts as a result of issue of shares		31,479,333	9,946,520	107,618,702
Net payments as a result of repurchase of shares		(35,591,765)	(202)	(141,394,158)
Increase/(Decrease) in net assets as a result of movements in share capital		**(4,112,432)**	**9,946,318**	**(33,775,456)**
Dividends declared	15	(347,435)	-	-
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**168,608,706**	**22,179,473**	**1,399,173,886**

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Global Multi-Asset Income Fund USD	Global Unconstrained Equity Fund USD	Impact Bond Fund EUR
Net assets at the beginning of the period		**4,554,375,914**	**108,290,004**	**81,327,542**
Income				
Interest on cash and cash equivalents	2(b)	6,813,013	27,369	8,848
Bond interest, net of withholding taxes	2(b)	67,040,647	-	1,696,230
Swap interest	2(c)	246,353	-	9,042
Equity linked note income	2(c)	47,221,420	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	6,187,823	-	-
Dividends, net of withholding taxes	2(b)	9,146,810	195,615	5,175
Securities lending income	2(b)	196,796	207	4,302
Management fee rebate	4	526,532	-	-
Other reimbursements	11	1,962	-	56
Total income	**2(b)**	**137,381,356**	**223,191**	**1,723,653**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	128,764	-	8,921
Annual service charge	6	4,137,188	99,162	11,046
Loan commitment fees	16	31,065	-	544
Custodian and depositary fees	2(h),7	339,377	(1,194)	17,216
Distribution fees	5	1,185,858	2,683	63
Tax	8	1,009,106	21,141	4,032
Management fees	4	27,416,069	424,307	146
Total expenses		**34,247,427**	**546,099**	**41,968**
Net income/(deficit)		**103,133,929**	**(322,908)**	**1,681,685**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	71,992,594	(488,553)	161,664
To Be Announced securities contracts	2(c)	-	-	(21,275)
Exchange traded futures contracts	2(c)	(17,582,202)	(845)	7,954
Options/Swaptions contracts	2(c)	(1,574,716)	-	-
Swaps transactions	2(c)	(212,213)	-	(29,943)
Forward foreign exchange contracts	2(c)	(41,283,532)	(91,507)	(1,222,112)
Foreign currencies on other transactions	2(i)	8,021,011	10,163	59,602
Total Net realised appreciation/(depreciation) on:		**19,360,942**	**(570,742)**	**(1,044,110)**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(97,232,414)	(1,830,512)	1,158,511
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	12,528,682	(73,970)	(13,888)
Options/Swaptions contracts	2(c)	966,455	-	-
Swaps transactions	2(c)	81,198	-	3,918
Forward foreign exchange contracts	2(c)	(12,595,863)	(16,892)	(731,267)
Foreign currencies on other transactions	2(i)	(549,428)	(10,165)	28,635
Net change in unrealised appreciation/(depreciation) for the period		**(96,801,370)**	**(1,931,539)**	**445,909**
Increase/(Decrease) in net assets as a result of operations		**25,693,501**	**(2,825,189)**	**1,083,484**
Movements in share capital				
Net receipts as a result of issue of shares		259,410,917	10,953,667	61,344
Net payments as a result of repurchase of shares		(435,521,835)	(8,842,660)	-
Increase/(Decrease) in net assets as a result of movements in share capital		**(176,110,918)**	**2,111,007**	**61,344**
Dividends declared	15	(110,721,567)	-	-
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**4,293,236,930**	**107,575,822**	**82,472,370**

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	India Fund	Japan Flexible Equity Fund	Japan Small & MidCap Opportunities Fund
		USD	JPY	JPY
Net assets at the beginning of the period		**616,123,271**	**106,535,219,920**	**26,583,801,167**
Income				
Interest on cash and cash equivalents	2(b)	40,099	1,013,644	1,747,623
Bond interest, net of withholding taxes	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	1,560,068	850,994,463	264,662,015
Securities lending income	2(b)	-	23,470,830	8,727,767
Management fee rebate	4	-	-	-
Other reimbursements	11	-	-	-
Total income	**2(b)**	**1,600,167**	**875,478,937**	**275,137,405**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Annual service charge	6	503,949	76,235,334	32,460,908
Loan commitment fees	16	3,725	534,555	181,372
Custodian and depositary fees	2(h),7	180,412	7,693,138	3,979,742
Distribution fees	5	183,604	35,663,681	3,753,166
Tax	8	96,616	15,554,759	6,387,632
Management fees	4	3,269,624	509,177,615	183,569,768
Total expenses		**4,237,930**	**644,859,082**	**230,332,588**
Net income/(deficit)		**(2,637,763)**	**230,619,855**	**44,804,817**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	17,254,362	1,564,372,525	1,613,358,702
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(1,369,519)	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	-	375,137,468	137,026,106
Foreign currencies on other transactions	2(i)	(649,187)	(17,783,184)	2,572,825
Total Net realised appreciation/(depreciation) on:		**15,235,656**	**1,921,726,809**	**1,752,957,633**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(134,537,353)	(3,420,135,343)	(1,828,187,900)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(78,940)	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	-	(183,621,758)	(23,781,214)
Foreign currencies on other transactions	2(i)	(95,808)	(70,995)	(543,512)
Net change in unrealised appreciation/(depreciation) for the period		**(134,712,101)**	**(3,603,828,096)**	**(1,852,512,626)**
Increase/(Decrease) in net assets as a result of operations		**(122,114,208)**	**(1,451,481,432)**	**(54,750,176)**
Movements in share capital				
Net receipts as a result of issue of shares		88,485,856	37,334,897,185	4,429,978,582
Net payments as a result of repurchase of shares		(131,333,756)	(51,808,808,973)	(6,548,428,197)
Increase/(Decrease) in net assets as a result of movements in share capital		**(42,847,900)**	**(14,473,911,788)**	**(2,118,449,615)**
Dividends declared	15	-	(1,039,347)	(71,985)
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**451,161,163**	**90,608,787,353**	**24,410,529,391**

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Latin American Fund USD	Multi-Theme Equity Fund USD	MyMap Cautious Fund[5] EUR
Net assets at the beginning of the period		**640,652,132**	**99,216,495**	**35,090,347**
Income				
Interest on cash and cash equivalents	2(b)	128,651	4,033	409,540
Bond interest, net of withholding taxes	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	105,403	18,942
Dividends, net of withholding taxes	2(b)	12,007,724	-	-
Securities lending income	2(b)	132,325	-	724
Management fee rebate	4	-	119,267	15,878
Other reimbursements	11	-	102	1,570
Total income	**2(b)**	**12,268,700**	**228,805**	**446,654**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Annual service charge	6	704,778	65,767	(3,570)
Loan commitment fees	16	4,856	1,036	120
Custodian and depositary fees	2(h),7	83,745	19,249	28,211
Distribution fees	5	48,194	69,084	-
Tax	8	125,617	11,103	3,237
Management fees	4	4,848,190	516,576	68,132
Total expenses		**5,815,380**	**682,815**	**96,130**
Net income/(deficit)		**6,453,320**	**(454,010)**	**350,524**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	(10,583,507)	4,838,684	(18,644,504)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	(299,394)	59,687	155,927
Foreign currencies on other transactions	2(i)	47,800	(263)	(244,464)
Total Net realised appreciation/(depreciation) on:		**(10,835,101)**	**4,898,108**	**(18,733,041)**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(82,803,306)	(4,325,450)	(846,342)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	(187,228)	160,851	(330,109)
Foreign currencies on other transactions	2(i)	65,632	(9)	(84)
Net change in unrealised appreciation/(depreciation) for the period		**(82,924,902)**	**(4,164,608)**	**(1,176,535)**
Increase/(Decrease) in net assets as a result of operations		**(87,306,683)**	**279,490**	**(19,559,052)**
Movements in share capital				
Net receipts as a result of issue of shares		75,901,431	28,952,493	66,582,683
Net payments as a result of repurchase of shares		(78,682,246)	(43,204,254)	(65,698,710)
Increase/(Decrease) in net assets as a result of movements in share capital		**(2,780,815)**	**(14,251,761)**	**883,973**
Dividends declared	15	-	-	(123,508)
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**550,564,634**	**85,244,224**	**16,291,760**

[5] Fund name and base currency changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	MyMap Growth Fund[5] EUR	MyMap Moderate Fund[5] EUR	Natural Resources Fund USD
Net assets at the beginning of the period		**19,216,473**	**17,609,094**	**320,176,183**
Income				
Interest on cash and cash equivalents	2(b)	51,029	96,983	180,535
Bond interest, net of withholding taxes	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	8,888	13,071	-
Dividends, net of withholding taxes	2(b)	-	-	3,438,152
Securities lending income	2(b)	1,101	90	35,944
Management fee rebate	4	12,620	11,412	-
Other reimbursements	11	638	331	50
Total income	**2(b)**	**74,276**	**121,887**	**3,654,681**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Annual service charge	6	2,001	(5,088)	271,574
Loan commitment fees	16	116	97	2,177
Custodian and depositary fees	2(h),7	16,497	20,169	20,423
Distribution fees	5	-	-	179,566
Tax	8	3,538	2,880	51,804
Management fees	4	43,303	36,102	1,757,489
Total expenses		**65,455**	**54,160**	**2,283,033**
Net income/(deficit)		**8,821**	**67,727**	**1,371,648**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	(1,913,208)	(1,207,677)	2,844,903
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	126,124	182,716	(1,737,253)
Foreign currencies on other transactions	2(i)	(59,734)	(91,185)	122,062
Total Net realised appreciation/(depreciation) on:		**(1,846,818)**	**(1,116,146)**	**1,229,712**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(1,684,202)	(862,365)	(18,142,251)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	(184,343)	(135,173)	(218,549)
Foreign currencies on other transactions	2(i)	(521)	(443)	(35,502)
Net change in unrealised appreciation/(depreciation) for the period		**(1,869,066)**	**(997,981)**	**(18,396,302)**
Increase/(Decrease) in net assets as a result of operations		**(3,707,063)**	**(2,046,400)**	**(15,794,942)**
Movements in share capital				
Net receipts as a result of issue of shares		32,133,896	28,027,535	23,915,475
Net payments as a result of repurchase of shares		(23,699,518)	(22,988,583)	(50,439,476)
Increase/(Decrease) in net assets as a result of movements in share capital		**8,434,378**	**5,038,952**	**(26,524,001)**
Dividends declared	15	(369,886)	(228,895)	(234,049)
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**23,573,902**	**20,372,751**	**277,623,191**

[5] Fund name and base currency changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Next Generation Health Care Fund USD	Next Generation Technology Fund USD	Nutrition Fund USD
Net assets at the beginning of the period		**24,630,395**	**2,513,738,943**	**169,956,810**
Income				
Interest on cash and cash equivalents	2(b)	24,466	417,908	108,852
Bond interest, net of withholding taxes	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	18,736	2,187,263	571,401
Securities lending income	2(b)	1,626	231,046	13,332
Management fee rebate	4	-	-	-
Other reimbursements	11	3	178	159
Total income	**2(b)**	**44,831**	**2,836,395**	**693,744**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Annual service charge	6	(3,547)	2,725,493	149,696
Loan commitment fees	16	141	17,767	1,278
Custodian and depositary fees	2(h),7	13,304	135,383	11,604
Distribution fees	5	3,808	2,153,179	180,287
Tax	8	1,494	536,930	28,594
Management fees	4	22,003	15,965,825	905,651
Total expenses		**37,203**	**21,534,577**	**1,277,110**
Net income/(deficit)		**7,628**	**(18,698,182)**	**(583,366)**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	778,686	212,060,208	(2,416,900)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	(3,105)	(30,209,151)	(563,543)
Foreign currencies on other transactions	2(i)	67	530,544	(40,102)
Total Net realised appreciation/(depreciation) on:		**775,648**	**182,381,601**	**(3,020,545)**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(1,418,184)	(69,697,781)	(3,883,719)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	(1,769)	(3,529,049)	(142,968)
Foreign currencies on other transactions	2(i)	(29)	(43,071)	(22,252)
Net change in unrealised appreciation/(depreciation) for the period		**(1,419,982)**	**(73,269,901)**	**(4,048,939)**
Increase/(Decrease) in net assets as a result of operations		**(636,706)**	**90,413,518**	**(7,652,850)**
Movements in share capital				
Net receipts as a result of issue of shares		6,195,484	269,440,862	10,819,874
Net payments as a result of repurchase of shares		(16,507,049)	(570,465,230)	(34,121,273)
Increase/(Decrease) in net assets as a result of movements in share capital		**(10,311,565)**	**(301,024,368)**	**(23,301,399)**
Dividends declared	15	-	(32,806)	-
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**13,682,124**	**2,303,095,287**	**139,002,561**

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Sustainable Asian Bond Fund USD	Sustainable Emerging Markets Blended Bond Fund USD	Sustainable Emerging Markets Bond Fund USD
Net assets at the beginning of the period		**110,756,763**	**41,910,648**	**415,554,423**
Income				
Interest on cash and cash equivalents	2(b)	127,518	20,781	568,858
Bond interest, net of withholding taxes	2(b)	2,873,184	1,299,734	12,263,180
Swap interest	2(c)	26,900	115,400	90,448
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	-	-	-
Securities lending income	2(b)	11,702	2,049	30,945
Management fee rebate	4	-	-	-
Other reimbursements	11	353	6	579
Total income	**2(b)**	**3,039,657**	**1,437,970**	**12,954,010**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	51,067	158,970	348,586
Annual service charge	6	16,734	(7,227)	199,480
Loan commitment fees	16	721	269	1,910
Custodian and depositary fees	2(h),7	20,152	22,185	33,089
Distribution fees	5	323	16,867	20,236
Tax	8	5,471	3,522	67,249
Management fees	4	263,725	63,752	1,007,585
Total expenses		**358,193**	**258,338**	**1,678,135**
Net income/(deficit)		**2,681,464**	**1,179,632**	**11,275,875**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	931,672	(448,398)	2,448,221
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(1,055,121)	(46,290)	(634,445)
Options/Swaptions contracts	2(c)	(111,293)	-	-
Swaps transactions	2(c)	16,264	(133,494)	(892,716)
Forward foreign exchange contracts	2(c)	579,235	(76,514)	(16,215,792)
Foreign currencies on other transactions	2(i)	(9,860)	(10,342)	465,720
Total Net realised appreciation/(depreciation) on:		**350,897**	**(715,038)**	**(14,829,012)**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(891,120)	(264,216)	(3,264,936)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	254,328	7,480	121,718
Options/Swaptions contracts	2(c)	(9,873)	-	-
Swaps transactions	2(c)	(18,836)	80,358	414,446
Forward foreign exchange contracts	2(c)	750,075	(438,918)	(4,649,408)
Foreign currencies on other transactions	2(i)	(53,728)	(14,477)	4,099
Net change in unrealised appreciation/(depreciation) for the period		**30,846**	**(629,773)**	**(7,374,081)**
Increase/(Decrease) in net assets as a result of operations		**3,063,207**	**(165,179)**	**(10,927,218)**
Movements in share capital				
Net receipts as a result of issue of shares		129,813	526,588	55,899,343
Net payments as a result of repurchase of shares		(40,865)	(7,014,536)	(29,657,804)
Increase/(Decrease) in net assets as a result of movements in share capital		**88,948**	**(6,487,948)**	**26,241,539**
Dividends declared	15	(366)	(7,834)	(64,540)
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**113,908,552**	**35,249,687**	**430,804,204**

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Sustainable Emerging Markets Corporate Bond Fund USD	Sustainable Emerging Markets Local Currency Bond Fund USD	Sustainable Energy Fund USD
Net assets at the beginning of the period		**41,574,641**	**562,596,451**	**5,280,424,133**
Income				
Interest on cash and cash equivalents	2(b)	36,815	358,939	2,817,661
Bond interest, net of withholding taxes	2(b)	1,193,365	21,594,795	-
Swap interest	2(c)	493	804,622	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	-	-	16,575,697
Securities lending income	2(b)	4,664	12,844	346,777
Management fee rebate	4	-	-	-
Other reimbursements	11	197	676	2,192
Total income	**2(b)**	**1,235,534**	**22,771,876**	**19,742,327**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	4,707	990,961	-
Annual service charge	6	14,016	99,539	5,050,454
Loan commitment fees	16	255	3,423	39,417
Custodian and depositary fees	2(h),7	7,191	225,439	231,572
Distribution fees	5	14,637	3,022	3,411,853
Tax	8	5,119	32,232	946,654
Management fees	4	120,945	697,327	32,672,383
Total expenses		**166,870**	**2,051,943**	**42,352,333**
Net income/(deficit)		**1,068,664**	**20,719,933**	**(22,610,006)**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	188,681	(5,441,420)	111,724,111
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(41,950)	(151,446)	-
Options/Swaptions contracts	2(c)	-	(616,185)	-
Swaps transactions	2(c)	(15,713)	484,757	-
Forward foreign exchange contracts	2(c)	(922,054)	6,063,104	(5,540,050)
Foreign currencies on other transactions	2(i)	12,272	(157,225)	384,445
Total Net realised appreciation/(depreciation) on:		**(778,764)**	**181,585**	**106,568,506**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(395,851)	(25,613,731)	(652,242,111)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	781	-	-
Options/Swaptions contracts	2(c)	-	108,495	-
Swaps transactions	2(c)	-	(1,682,288)	-
Forward foreign exchange contracts	2(c)	(75,984)	(4,320,928)	(2,080,507)
Foreign currencies on other transactions	2(i)	(746)	(269,448)	(139,077)
Net change in unrealised appreciation/(depreciation) for the period		**(471,800)**	**(31,777,900)**	**(654,461,695)**
Increase/(Decrease) in net assets as a result of operations		**(181,900)**	**(10,876,382)**	**(570,503,195)**
Movements in share capital				
Net receipts as a result of issue of shares		8,891,404	12,200,009	186,864,327
Net payments as a result of repurchase of shares		(15,788,176)	(4,804,381)	(1,232,451,192)
Increase/(Decrease) in net assets as a result of movements in share capital		**(6,896,772)**	**7,395,628**	**(1,045,586,865)**
Dividends declared	15	(11,284)	(11,935)	(104,950)
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**34,484,685**	**559,103,762**	**3,664,229,123**

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Sustainable Fixed Income Global Opportunities Fund EUR	Sustainable Global Allocation Fund USD	Sustainable Global Bond Income Fund USD
Net assets at the beginning of the period		**295,485,171**	**224,011,297**	**159,086,551**
Income				
Interest on cash and cash equivalents	2(b)	491,379	324,838	99,256
Bond interest, net of withholding taxes	2(b)	8,201,818	1,349,820	4,605,565
Swap interest	2(c)	6,926,486	753,793	322,314
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	9,234	-	676
Collective investment scheme income, net of withholding taxes	2(b)	4,061	-	1,587
Dividends, net of withholding taxes	2(b)	44,162	497,780	89,912
Securities lending income	2(b)	28,243	74	16,879
Management fee rebate	4	335	-	136
Other reimbursements	11	146	39	67
Total income	**2(b)**	**15,705,864**	**2,926,344**	**5,136,392**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	7,673,035	851,034	358,611
Annual service charge	6	30,570	38,692	42,519
Loan commitment fees	16	2,432	1,250	988
Custodian and depositary fees	2(h),7	59,525	105,946	31,687
Distribution fees	5	8,352	337	17,080
Tax	8	18,061	34,646	14,644
Management fees	4	201,296	880,668	232,585
Total expenses		**7,993,271**	**1,912,573**	**698,114**
Net income/(deficit)		**7,712,593**	**1,013,771**	**4,438,278**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	2,479,316	6,049,434	(555,985)
To Be Announced securities contracts	2(c)	1,031,254	(334,994)	(521,395)
Exchange traded futures contracts	2(c)	1,423,496	(346,896)	(380,740)
Options/Swaptions contracts	2(c)	(53,276)	(127,721)	(3,624)
Swaps transactions	2(c)	(541,426)	488,190	357,130
Forward foreign exchange contracts	2(c)	(1,372,896)	(4,692,722)	(1,524,881)
Foreign currencies on other transactions	2(i)	(2,679,230)	101,122	3,826
Total Net realised appreciation/(depreciation) on:		**287,238**	**1,136,413**	**(2,625,669)**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	10,247,619	(4,835,006)	(2,530,410)
To Be Announced securities contracts	2(c)	934,832	73,560	148,372
Exchange traded futures contracts	2(c)	(374,215)	(794,162)	(152,151)
Options/Swaptions contracts	2(c)	(169,680)	(80,550)	628
Swaps transactions	2(c)	(140,427)	(203,450)	(270,389)
Forward foreign exchange contracts	2(c)	(5,820,753)	(1,746,565)	1,327,467
Foreign currencies on other transactions	2(i)	(691,419)	(29,502)	(11,211)
Net change in unrealised appreciation/(depreciation) for the period		**3,985,957**	**(7,615,675)**	**(1,487,694)**
Increase/(Decrease) in net assets as a result of operations		**11,985,788**	**(5,465,491)**	**324,915**
Movements in share capital				
Net receipts as a result of issue of shares		64,060,049	15,814,063	25,742,503
Net payments as a result of repurchase of shares		(9,199,962)	(29,050,941)	(18,083,433)
Increase/(Decrease) in net assets as a result of movements in share capital		**54,860,087**	**(13,236,878)**	**7,659,070**
Dividends declared	15	(493,283)	-	(2,552,916)
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**361,837,763**	**205,308,928**	**164,517,620**

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Sustainable Global Dynamic Equity Fund USD	Sustainable Global Infrastructure Fund USD	Sustainable World Bond Fund USD
Net assets at the beginning of the period		**448,499,347**	**13,940,568**	**963,974,792**
Income				
Interest on cash and cash equivalents	2(b)	109,696	5,736	440,957
Bond interest, net of withholding taxes	2(b)	-	-	17,653,008
Swap interest	2(c)	-	-	1,202,049
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	309,411
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	1,378,055	113,217	-
Securities lending income	2(b)	12,695	1,293	87,265
Management fee rebate	4	-	-	-
Other reimbursements	11	132	(9)	598
Total income	**2(b)**	**1,500,578**	**120,237**	**19,693,288**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	-	1,321,530
Annual service charge	6	485,485	3,944	302,970
Loan commitment fees	16	2,959	75	6,350
Custodian and depositary fees	2(h),7	35,929	10,634	108,166
Distribution fees	5	382,046	7,117	97,822
Tax	8	93,460	1,229	96,782
Management fees	4	2,849,543	18,183	907,432
Total expenses		**3,849,422**	**41,182**	**2,841,052**
Net income/(deficit)		**(2,348,844)**	**79,055**	**16,852,236**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	18,424,450	185,245	(12,745,631)
To Be Announced securities contracts	2(c)	-	-	(1,775,964)
Exchange traded futures contracts	2(c)	(2,102,822)	-	(4,132,864)
Options/Swaptions contracts	2(c)	381,969	-	(236,816)
Swaps transactions	2(c)	-	-	(1,334,526)
Forward foreign exchange contracts	2(c)	(2,424,802)	-	2,362,263
Foreign currencies on other transactions	2(i)	63,147	(2,367)	220,816
Total Net realised appreciation/(depreciation) on:		**14,341,942**	**182,878**	**(17,642,722)**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(10,064,938)	(521,091)	(12,834,409)
To Be Announced securities contracts	2(c)	-	-	854,631
Exchange traded futures contracts	2(c)	(168,149)	-	(974,704)
Options/Swaptions contracts	2(c)	424,191	-	32,446
Swaps transactions	2(c)	-	-	23,221
Forward foreign exchange contracts	2(c)	(1,342,119)	-	467,507
Foreign currencies on other transactions	2(i)	(31,552)	(907)	(407,150)
Net change in unrealised appreciation/(depreciation) for the period		**(11,182,567)**	**(521,998)**	**(12,838,458)**
Increase/(Decrease) in net assets as a result of operations		**810,531**	**(260,065)**	**(13,628,944)**
Movements in share capital				
Net receipts as a result of issue of shares		31,211,962	871,381	107,854,345
Net payments as a result of repurchase of shares		(54,072,072)	(928,495)	(123,202,109)
Increase/(Decrease) in net assets as a result of movements in share capital		**(22,860,110)**	**(57,114)**	**(15,347,764)**
Dividends declared	15	-	-	(214,818)
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**426,449,768**	**13,623,389**	**934,783,266**

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Swiss Small & MidCap Opportunities Fund CHF	Systematic China A-Share Opportunities Fund USD	Systematic China Environmental Tech Fund USD
Net assets at the beginning of the period		**517,462,653**	**609,686,648**	**13,390,940**
Income				
Interest on cash and cash equivalents	2(b)	-	254,548	4,012
Bond interest, net of withholding taxes	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	322,995	4,989,342	46,035
Securities lending income	2(b)	56,680	-	841
Management fee rebate	4	3,474	-	-
Other reimbursements	11	-	-	-
Total income	**2(b)**	**383,149**	**5,243,890**	**50,888**
Expenses				
Interest on cash and cash equivalents	2(b)	78	-	-
Swap interest	2(c)	-	-	-
Annual service charge	6	447,276	329,148	(8,512)
Loan commitment fees	16	3,473	3,898	53
Custodian and depositary fees	2(h),7	36,105	206,345	19,554
Distribution fees	5	-	4,569	14
Tax	8	88,801	84,674	911
Management fees	4	2,426,149	2,535,437	183
Total expenses		**3,001,882**	**3,164,071**	**12,203**
Net income/(deficit)		**(2,618,733)**	**2,079,819**	**38,685**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	19,619,245	46,820,417	1,161,949
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	(400,915)	19,056
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	-	(258,079)	(443)
Foreign currencies on other transactions	2(i)	126	(84,789)	(73)
Total Net realised appreciation/(depreciation) on:		**19,619,371**	**46,076,634**	**1,180,489**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(32,305,958)	52,293,521	3,424,327
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	(14,460)	(605)
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	-	(474,996)	(326)
Foreign currencies on other transactions	2(i)	(28)	(18,686)	(73)
Net change in unrealised appreciation/(depreciation) for the period		**(32,305,986)**	**51,785,379**	**3,423,323**
Increase/(Decrease) in net assets as a result of operations		**(15,305,348)**	**99,941,832**	**4,642,497**
Movements in share capital				
Net receipts as a result of issue of shares		23,686,871	353,882,732	31,455
Net payments as a result of repurchase of shares		(68,835,642)	(288,335,206)	(116,400)
Increase/(Decrease) in net assets as a result of movements in share capital		**(45,148,771)**	**65,547,526**	**(84,945)**
Dividends declared	15	-	-	-
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**457,008,534**	**775,176,006**	**17,948,492**

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Systematic ESG Multi Allocation Credit Fund USD	Systematic Global Equity High Income Fund USD	Systematic Global Sustainable Income & Growth Fund USD
Net assets at the beginning of the period		**120,070,676**	**6,367,132,438**	**101,807,023**
Income				
Interest on cash and cash equivalents	2(b)	51,899	2,564,317	80,397
Bond interest, net of withholding taxes	2(b)	4,069,648	-	1,274,470
Swap interest	2(c)	658	1,746,757	52,166
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	9,347	5,785,151	363,011
Dividends, net of withholding taxes	2(b)	-	95,545,415	1,522,463
Securities lending income	2(b)	13,557	428,610	2,350
Management fee rebate	4	538	-	-
Other reimbursements	11	233	5,992	72
Total income	**2(b)**	**4,145,880**	**106,076,242**	**3,294,929**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	658	-	-
Annual service charge	6	7,087	7,324,742	93,960
Loan commitment fees	16	771	39,408	430
Custodian and depositary fees	2(h),7	18,790	415,010	95,360
Distribution fees	5	147	2,031,730	14
Tax	8	7,026	1,659,607	48,893
Management fees	4	36,614	46,842,792	985,609
Total expenses		**71,093**	**58,313,289**	**1,224,266**
Net income/(deficit)		**4,074,787**	**47,762,953**	**2,070,663**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	353,095	85,045,697	(1,412,942)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	5,077	(44,657,346)	(1,735,436)
Options/Swaptions contracts	2(c)	-	145,644,734	3,489,833
Swaps transactions	2(c)	-	47,098,883	667,152
Forward foreign exchange contracts	2(c)	(3,539,307)	(74,117,476)	(1,671,774)
Foreign currencies on other transactions	2(i)	(462,654)	460,505	116,244
Total Net realised appreciation/(depreciation) on:		**(3,643,789)**	**159,474,997**	**(546,923)**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(2,108,608)	27,126,974	(492,428)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(5,339)	(49,737,721)	(442,266)
Options/Swaptions contracts	2(c)	-	53,025,631	575,280
Swaps transactions	2(c)	-	(26,982,151)	(381,962)
Forward foreign exchange contracts	2(c)	(3,631,010)	(13,837,358)	(149,336)
Foreign currencies on other transactions	2(i)	(24,697)	(494,617)	(9,413)
Net change in unrealised appreciation/(depreciation) for the period		**(5,769,654)**	**(10,899,242)**	**(900,125)**
Increase/(Decrease) in net assets as a result of operations		**(5,338,656)**	**196,338,708**	**623,615**
Movements in share capital				
Net receipts as a result of issue of shares		25,246,341	5,899,232,011	191,820,940
Net payments as a result of repurchase of shares		(13,558,329)	(3,425,566,097)	(61,552,082)
Increase/(Decrease) in net assets as a result of movements in share capital		**11,688,012**	**2,473,665,914**	**130,268,858**
Dividends declared	15	-	(213,595,612)	(6,109,795)
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**126,420,032**	**8,823,541,448**	**226,589,701**

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	Systematic Sustainable Global SmallCap Fund USD	United Kingdom Fund GBP	US Basic Value Fund USD
Net assets at the beginning of the period		**281,969,412**	**190,271,237**	**845,043,995**
Income				
Interest on cash and cash equivalents	2(b)	142,990	38,122	842,320
Bond interest, net of withholding taxes	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	3,286,862	1,286,987	6,988,620
Securities lending income	2(b)	69,601	1,807	55,504
Management fee rebate	4	-	-	-
Other reimbursements	11	283	-	114
Total income	**2(b)**	**3,499,736**	**1,326,916**	**7,886,558**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Annual service charge	6	358,989	214,548	804,490
Loan commitment fees	16	1,824	1,352	5,363
Custodian and depositary fees	2(h),7	126,652	10,939	40,530
Distribution fees	5	165,402	83,339	253,416
Tax	8	75,931	42,214	154,624
Management fees	4	2,204,132	1,226,920	4,892,203
Total expenses		**2,932,930**	**1,579,312**	**6,150,626**
Net income/(deficit)		**566,806**	**(252,396)**	**1,735,932**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	15,799,062	2,772,684	10,475,845
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(84,774)	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	(64,695)	-	(2,218,218)
Foreign currencies on other transactions	2(i)	(39,681)	(8,417)	(8,179)
Total Net realised appreciation/(depreciation) on:		**15,609,912**	**2,764,267**	**8,249,448**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(23,926,560)	8,422,271	(4,321,187)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	(474,739)	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	(5,106)	-	(187,420)
Foreign currencies on other transactions	2(i)	(4,382)	11,321	(2,780)
Net change in unrealised appreciation/(depreciation) for the period		**(24,410,787)**	**8,433,592**	**(4,511,387)**
Increase/(Decrease) in net assets as a result of operations		**(8,234,069)**	**10,945,463**	**5,473,993**
Movements in share capital				
Net receipts as a result of issue of shares		87,029,847	15,363,492	119,533,152
Net payments as a result of repurchase of shares		(23,431,733)	(27,773,513)	(189,921,955)
Increase/(Decrease) in net assets as a result of movements in share capital		**63,598,114**	**(12,410,021)**	**(70,388,803)**
Dividends declared	15	-	-	(11,976)
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**337,333,457**	**188,806,679**	**780,117,209**

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	US Dollar Bond Fund USD	US Dollar High Yield Bond Fund USD	US Dollar Reserve Fund USD
Net assets at the beginning of the period		**549,251,816**	**2,012,249,592**	**553,406,760**
Income				
Interest on cash and cash equivalents	2(b)	468,748	1,374,926	9,177
Bond interest, net of withholding taxes	2(b)	12,055,216	77,529,347	3,003,496
Swap interest	2(c)	1,742,878	1,693,629	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	9,499,149
Collective investment scheme income, net of withholding taxes	2(b)	-	1,844,976	-
Dividends, net of withholding taxes	2(b)	-	331,281	-
Securities lending income	2(b)	15,709	233,929	-
Management fee rebate	4	-	141,048	-
Other reimbursements	11	(35)	798	-
Total income	**2(b)**	**14,282,516**	**83,149,934**	**12,511,822**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	1,415,454	20,573	-
Annual service charge	6	273,805	1,232,179	210,017
Loan commitment fees	16	3,523	12,996	-
Custodian and depositary fees	2(h),7	70,686	97,872	30,959
Distribution fees	5	66,418	331,531	46,933
Tax	8	93,544	470,863	27,617
Management fees	4	1,411,999	9,720,119	1,249,113
Total expenses		**3,335,429**	**11,886,133**	**1,564,639**
Net income/(deficit)		**10,947,087**	**71,263,801**	**10,947,183**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	(4,880,400)	408,128	1,319,634
To Be Announced securities contracts	2(c)	(172,333)	-	-
Exchange traded futures contracts	2(c)	(3,971,990)	(501,654)	-
Options/Swaptions contracts	2(c)	317,981	-	-
Swaps transactions	2(c)	154,253	1,618,314	-
Forward foreign exchange contracts	2(c)	(1,864,869)	(19,061,522)	(677,106)
Foreign currencies on other transactions	2(i)	37,859	61,062	30,584
Total Net realised appreciation/(depreciation) on:		**(10,379,499)**	**(17,475,672)**	**673,112**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(5,221,083)	(9,887,846)	(64,412)
To Be Announced securities contracts	2(c)	130,122	-	-
Exchange traded futures contracts	2(c)	726,356	(960)	-
Options/Swaptions contracts	2(c)	(92,089)	-	-
Swaps transactions	2(c)	(391,192)	1,449,030	-
Forward foreign exchange contracts	2(c)	212,032	4,343,934	(466,192)
Foreign currencies on other transactions	2(i)	(5,347)	168,882	(1,832)
Net change in unrealised appreciation/(depreciation) for the period		**(4,641,201)**	**(3,926,960)**	**(532,436)**
Increase/(Decrease) in net assets as a result of operations		**(4,073,613)**	**49,861,169**	**11,087,859**
Movements in share capital				
Net receipts as a result of issue of shares		73,857,620	1,022,302,626	433,664,822
Net payments as a result of repurchase of shares		(136,285,749)	(491,041,598)	(391,431,883)
Increase/(Decrease) in net assets as a result of movements in share capital		**(62,428,129)**	**531,261,028**	**42,232,939**
Dividends declared	15	(1,793,882)	(34,731,644)	-
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**480,956,192**	**2,558,640,145**	**606,727,558**

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	US Dollar Short Duration Bond Fund USD	US Flexible Equity Fund USD	US Government Mortgage Impact Fund USD
Net assets at the beginning of the period		**1,585,818,004**	**2,310,451,568**	**121,244,687**
Income				
Interest on cash and cash equivalents	2(b)	595,044	896,836	16,533
Bond interest, net of withholding taxes	2(b)	31,378,772	-	2,304,617
Swap interest	2(c)	124,751	-	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	35,799	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	-	5,889,341	-
Securities lending income	2(b)	244,886	78,360	-
Management fee rebate	4	-	-	(22)
Other reimbursements	11	499	-	-
Total income	**2(b)**	**32,379,751**	**6,864,537**	**2,321,128**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	271,645	-	-
Annual service charge	6	435,889	1,443,052	62,986
Loan commitment fees	16	10,676	14,955	662
Custodian and depositary fees	2(h),7	69,985	69,161	11,913
Distribution fees	5	288,078	333,596	36,116
Tax	8	250,639	278,829	19,531
Management fees	4	3,487,757	10,038,507	281,702
Total expenses		**4,814,669**	**12,178,100**	**412,910**
Net income/(deficit)		**27,565,082**	**(5,313,563)**	**1,908,218**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	(3,263,485)	379,869,940	(2,253,956)
To Be Announced securities contracts	2(c)	(98,083)	-	(583,041)
Exchange traded futures contracts	2(c)	1,165,295	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	1,181,599	-	-
Forward foreign exchange contracts	2(c)	(5,979,132)	(7,636,249)	(197,601)
Foreign currencies on other transactions	2(i)	392,853	66,652	14,555
Total Net realised appreciation/(depreciation) on:		**(6,600,953)**	**372,300,343**	**(3,020,043)**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(11,266,333)	(323,538,214)	108,898
To Be Announced securities contracts	2(c)	-	-	(60,648)
Exchange traded futures contracts	2(c)	398,335	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	(224,302)	-	-
Forward foreign exchange contracts	2(c)	4,305,052	(715,182)	(281,071)
Foreign currencies on other transactions	2(i)	26,187	1,181	11,142
Net change in unrealised appreciation/(depreciation) for the period		**(6,761,061)**	**(324,252,215)**	**(221,679)**
Increase/(Decrease) in net assets as a result of operations		**14,203,068**	**42,734,565**	**(1,333,504)**
Movements in share capital				
Net receipts as a result of issue of shares		151,423,002	144,593,532	7,605,058
Net payments as a result of repurchase of shares		(459,768,688)	(1,089,141,054)	(44,275,790)
Increase/(Decrease) in net assets as a result of movements in share capital		**(308,345,686)**	**(944,547,522)**	**(36,670,732)**
Dividends declared	15	(2,652,256)	-	(252,385)
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**1,289,023,130**	**1,408,638,611**	**82,988,066**

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	US Growth Fund USD	US Mid-Cap Value Fund USD	US Sustainable Equity Fund USD
Net assets at the beginning of the period		**472,690,923**	**285,500,905**	**6,247,701**
Income				
Interest on cash and cash equivalents	2(b)	70,007	321,150	2,725
Bond interest, net of withholding taxes	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	662,860	2,215,571	16,089
Securities lending income	2(b)	14,095	37,877	112
Management fee rebate	4	-	-	-
Other reimbursements	11	(140)	126	-
Total income	**2(b)**	**746,822**	**2,574,724**	**18,926**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	-	-
Annual service charge	6	583,557	385,045	(2,165)
Loan commitment fees	16	3,178	1,675	39
Custodian and depositary fees	2(h),7	23,470	29,366	3,135
Distribution fees	5	371,613	166,050	654
Tax	8	116,920	76,547	366
Management fees	4	3,319,946	2,155,130	2,117
Total expenses		**4,418,684**	**2,813,813**	**4,146**
Net income/(deficit)		**(3,671,862)**	**(239,089)**	**14,780**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	33,057,626	11,676,796	(17,980)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	(1,896,790)	(76,392)	-
Foreign currencies on other transactions	2(i)	40,001	(2,626)	16
Total Net realised appreciation/(depreciation) on:		**31,200,837**	**11,597,778**	**(17,964)**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(19,286,146)	(14,726,157)	106,638
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	-
Forward foreign exchange contracts	2(c)	(73,059)	(211)	-
Foreign currencies on other transactions	2(i)	(51)	(5,289)	(10)
Net change in unrealised appreciation/(depreciation) for the period		**(19,359,256)**	**(14,731,657)**	**106,628**
Increase/(Decrease) in net assets as a result of operations		**8,169,719**	**(3,372,968)**	**103,444**
Movements in share capital				
Net receipts as a result of issue of shares		175,887,198	143,706,640	62,544
Net payments as a result of repurchase of shares		(125,745,837)	(90,938,511)	(53,471)
Increase/(Decrease) in net assets as a result of movements in share capital		**50,141,361**	**52,768,129**	**9,073**
Dividends declared	15	-	-	-
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**531,002,003**	**334,896,066**	**6,360,218**

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	World Energy Fund USD	World Financials Fund USD	World Gold Fund USD
Net assets at the beginning of the period		**2,252,308,905**	**1,584,208,302**	**4,330,573,842**
Income				
Interest on cash and cash equivalents	2(b)	1,056,592	1,125,971	1,863,482
Bond interest, net of withholding taxes	2(b)	-	-	-
Swap interest	2(c)	-	1,055,936	-
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	-	-	-
Dividends, net of withholding taxes	2(b)	31,435,424	10,121,421	22,732,681
Securities lending income	2(b)	657,664	88,021	232,592
Management fee rebate	4	-	-	-
Other reimbursements	11	7,531	2,208	-
Total income	**2(b)**	**33,157,211**	**12,393,557**	**24,828,755**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	470,067	-
Annual service charge	6	2,470,451	1,832,872	5,093,784
Loan commitment fees	16	16,573	10,790	27,187
Custodian and depositary fees	2(h),7	92,462	107,770	215,914
Distribution fees	5	494,890	838,706	1,067,504
Tax	8	434,168	384,965	974,742
Management fees	4	16,782,569	11,007,251	35,596,262
Total expenses		**20,291,113**	**14,652,421**	**42,975,393**
Net income/(deficit)		**12,866,098**	**(2,258,864)**	**(18,146,638)**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	94,705,227	145,245,426	210,559,122
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	(1,909,459)	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	5,858,754	-
Forward foreign exchange contracts	2(c)	(8,642,445)	(1,916,748)	(20,678,097)
Foreign currencies on other transactions	2(i)	(518,708)	(120,531)	89,379
Total Net realised appreciation/(depreciation) on:		**85,544,074**	**147,157,442**	**189,970,404**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(175,790,718)	90,351,374	(75,569,883)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	(1,909,459)	-
Forward foreign exchange contracts	2(c)	(1,725,439)	(487,891)	(3,100,827)
Foreign currencies on other transactions	2(i)	(585)	(128,314)	3,793
Net change in unrealised appreciation/(depreciation) for the period		**(177,516,742)**	**87,825,710**	**(78,666,917)**
Increase/(Decrease) in net assets as a result of operations		**(79,106,570)**	**232,724,288**	**93,156,849**
Movements in share capital				
Net receipts as a result of issue of shares		511,238,011	1,017,362,573	1,477,276,628
Net payments as a result of repurchase of shares		(835,405,260)	(542,998,790)	(1,319,545,017)
Increase/(Decrease) in net assets as a result of movements in share capital		**(324,167,249)**	**474,363,783**	**157,731,611**
Dividends declared	15	(127,751)	(1,013,954)	(484,611)
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**1,848,907,335**	**2,290,282,419**	**4,580,977,691**

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	World Healthscience Fund USD	World Mining Fund USD	World Real Estate Securities Fund USD
Net assets at the beginning of the period		**15,200,042,083**	**4,794,699,150**	**141,968,818**
Income				
Interest on cash and cash equivalents	2(b)	379,799	1,621,802	59,686
Bond interest, net of withholding taxes	2(b)	-	-	-
Swap interest	2(c)	-	-	7,665
Equity linked note income	2(c)	-	-	-
Interest from money market deposits	2(b)	-	-	-
Collective investment scheme income, net of withholding taxes	2(b)	11,316,841	-	-
Dividends, net of withholding taxes	2(b)	60,706,881	29,096,256	1,990,380
Securities lending income	2(b)	245,228	243,937	10,483
Management fee rebate	4	-	-	-
Other reimbursements	11	1,222	930	(395)
Total income	**2(b)**	**72,649,971**	**30,962,925**	**2,067,819**
Expenses				
Interest on cash and cash equivalents	2(b)	-	-	-
Swap interest	2(c)	-	-	10,260
Annual service charge	6	13,832,841	5,285,187	114,015
Loan commitment fees	16	94,711	33,931	935
Custodian and depositary fees	2(h),7	532,201	330,216	28,198
Distribution fees	5	8,129,387	753,160	24,685
Tax	8	2,969,133	1,010,234	23,285
Management fees	4	93,269,747	36,896,952	545,014
Total expenses		**118,828,020**	**44,309,680**	**746,392**
Net income/(deficit)		**(46,178,049)**	**(13,346,755)**	**1,321,427**
Net realised appreciation/(depreciation) on:				
Investments	2(a)	549,606,057	135,345,150	1,561,418
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	(6,732)
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	(55,304)
Forward foreign exchange contracts	2(c)	(30,500,027)	(11,968,409)	(469,259)
Foreign currencies on other transactions	2(i)	1,391,233	1,016,930	44,269
Total Net realised appreciation/(depreciation) on:		**520,497,263**	**124,393,671**	**1,074,392**
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(1,502,333,236)	(510,598,796)	(8,599,288)
To Be Announced securities contracts	2(c)	-	-	-
Exchange traded futures contracts	2(c)	-	-	-
Options/Swaptions contracts	2(c)	-	-	-
Swaps transactions	2(c)	-	-	(6,697)
Forward foreign exchange contracts	2(c)	(6,988,619)	(2,332,311)	(61,300)
Foreign currencies on other transactions	2(i)	(171,460)	(177,994)	(478)
Net change in unrealised appreciation/(depreciation) for the period		**(1,509,493,315)**	**(513,109,101)**	**(8,667,763)**
Increase/(Decrease) in net assets as a result of operations		**(1,035,174,101)**	**(402,062,185)**	**(6,271,944)**
Movements in share capital				
Net receipts as a result of issue of shares		1,892,677,832	588,662,338	54,477,623
Net payments as a result of repurchase of shares		(2,061,881,170)	(916,791,078)	(29,328,502)
Increase/(Decrease) in net assets as a result of movements in share capital		**(169,203,338)**	**(328,128,740)**	**25,149,121**
Dividends declared	15	(665,184)	(132,463)	(197,946)
Foreign exchange adjustment	2(e)	-	-	-
Net assets at the end of the period		**13,994,999,460**	**4,064,375,762**	**160,648,049**

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period From 1 September 2024 to 28 February 2025 continued

Fund Name	Note	World Technology Fund USD
Net assets at the beginning of the period		**12,082,313,201**
Income		
Interest on cash and cash equivalents	2(b)	305,970
Bond interest, net of withholding taxes	2(b)	-
Swap interest	2(c)	-
Equity linked note income	2(c)	-
Interest from money market deposits	2(b)	-
Collective investment scheme income, net of withholding taxes	2(b)	5,237,277
Dividends, net of withholding taxes	2(b)	18,095,505
Securities lending income	2(b)	558,995
Management fee rebate	4	-
Other reimbursements	11	-
Total income	**2(b)**	**24,197,747**
Expenses		
Interest on cash and cash equivalents	2(b)	-
Swap interest	2(c)	-
Annual service charge	6	13,067,234
Loan commitment fees	16	78,858
Custodian and depositary fees	2(h),7	469,468
Distribution fees	5	6,340,012
Tax	8	2,924,771
Management fees	4	86,230,078
Total expenses		**109,110,421**
Net income/(deficit)		**(84,912,674)**
Net realised appreciation/(depreciation) on:		
Investments	2(a)	777,675,522
To Be Announced securities contracts	2(c)	-
Exchange traded futures contracts	2(c)	-
Options/Swaptions contracts	2(c)	-
Swaps transactions	2(c)	-
Forward foreign exchange contracts	2(c)	(32,136,063)
Foreign currencies on other transactions	2(i)	1,342,631
Total Net realised appreciation/(depreciation) on:		**746,882,090**
Net change in unrealised appreciation/(depreciation) on:		
Investments	2(a)	(249,055,214)
To Be Announced securities contracts	2(c)	-
Exchange traded futures contracts	2(c)	-
Options/Swaptions contracts	2(c)	-
Swaps transactions	2(c)	-
Forward foreign exchange contracts	2(c)	(6,813,425)
Foreign currencies on other transactions	2(i)	(26,915)
Net change in unrealised appreciation/(depreciation) for the period		**(255,895,554)**
Increase/(Decrease) in net assets as a result of operations		**406,073,862**
Movements in share capital		
Net receipts as a result of issue of shares		3,125,419,815
Net payments as a result of repurchase of shares		(2,963,301,233)
Increase/(Decrease) in net assets as a result of movements in share capital		**162,118,582**
Dividends declared	15	(8,342,490)
Foreign exchange adjustment	2(e)	-
Net assets at the end of the period		**12,642,163,155**

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
AI Innovation Fund[(2)]				
A Class non-distributing share	-	340,791	4,414	336,377
A Class non-distributing share HKD hedged	-	389	-	389
A Class non-distributing share SGD hedged	-	672	-	672
C Class non-distributing share	-	500	-	500
D Class non-distributing share HKD hedged	-	389	-	389
D Class non-distributing share SGD hedged	-	672	-	672
D Class non-distributing UK reporting fund share	-	3,312	-	3,312
E Class non-distributing share	-	475	-	475
I Class non-distributing share	-	500	-	500
X Class non-distributing share	-	994,000	-	994,000
Z Class non-distributing share	-	41,413	-	41,413
Asian Dragon Fund				
A Class distributing (A) UK reporting fund share	53,031	1,132	10,050	44,113
A Class non-distributing share	4,051,961	415,926	871,420	3,596,467
A Class non-distributing share AUD hedged	204,204	9,624	18,379	195,449
A Class non-distributing share CHF hedged	86,186	208	4,660	81,734
A Class non-distributing share EUR hedged	503,711	9,345	109,126	403,930
A Class non-distributing share PLN hedged	116,763	3,772	17,207	103,328
A Class non-distributing share SGD hedged	6,333,235	302,412	989,055	5,646,592
C Class non-distributing share	680,251	30,129	89,185	621,195
D Class distributing (A) UK reporting fund share	269,003	6,572	55,924	219,651
D Class non-distributing share	2,979,831	241,270	381,142	2,839,959
D Class non-distributing share AUD hedged	297	-	-	297
D Class non-distributing share CHF hedged	45,420	5,975	3,500	47,895
D Class non-distributing share EUR hedged	619,723	30,035	105,232	544,526
E Class non-distributing share	1,104,089	45,322	146,730	1,002,681
I Class distributing (A) share	10,036	1	-	10,037
I Class distributing (A) UK reporting fund share	5,687,896	221,520	588,079	5,321,337
I Class non-distributing share	679,920	229,021	201,168	707,773
I Class non-distributing share AUD hedged	1,481	-	-	1,481
X Class distributing (A) UK reporting fund share	172	-	-	172
X Class non-distributing share	2,314,031	907	24,691	2,290,247
Asian Growth Leaders Fund				
A Class non-distributing share AUD hedged	739,385	-	95,315	644,070
A Class non-distributing share CHF hedged	282,812	766	35,901	247,677
A Class non-distributing share EUR hedged	535,221	12,524	73,866	473,879
A Class non-distributing share SGD hedged	1,309,970	4,795	96,231	1,218,534
A Class non-distributing UK reporting fund share	6,962,375	260,262	1,137,565	6,085,072
D Class distributing (M) share	287,363	123	23,875	263,611
D Class non-distributing share CHF hedged	324,485	1,200	44,116	281,569
D Class non-distributing share EUR hedged	134,053	3,856	41,086	96,823
D Class non-distributing share SGD hedged	227,686	-	46,216	181,470
D Class non-distributing UK reporting fund share	8,472,873	308,110	1,194,289	7,586,694
E Class non-distributing share	977,842	209,929	327,699	860,072
I Class distributing (A) UK reporting fund share	26,248	-	22,915	3,333
I Class distributing (Q) share	403	-	-	403
I Class non-distributing share	3,540,490	149,232	293,850	3,395,872
S Class non-distributing share	969,440	38,133	435,743	571,830
S Class non-distributing share CHF hedged	708,934	1,500	81,824	628,610
S Class non-distributing share EUR hedged	146,936	-	14,387	132,549
S Class non-distributing share GBP hedged	195,893	-	7,272	188,621
S Class non-distributing share SGD hedged	304,864	-	151,143	153,721
X Class non-distributing share	149,942	3,832	6,367	147,407

[(2)] Fund launched during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Asian High Yield Bond Fund				
A Class distributing (Q) share	7,601	10,379	903	17,077
A Class distributing (R) (M) (G) share AUD hedged	3,464,525	1,391,669	1,457,071	3,399,123
A Class distributing (R) (M) (G) share EUR hedged	3,927,625	287,745	312,463	3,902,907
A Class distributing (R) (M) (G) share GBP hedged	4,550,740	1,012,451	415,602	5,147,589
A Class distributing (R) (M) (G) share HKD hedged	5,078,721	2,012,909	2,340,833	4,750,797
A Class distributing (R) (M) (G) share SGD hedged	26,355,733	8,292,626	9,930,484	24,717,875
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	1,274,149	2,148,914	547,598	2,875,465
A Class distributing (S) (M) (G) share	83,982,357	21,353,000	24,288,700	81,046,657
A Class non-distributing share	10,273,787	896,093	2,693,809	8,476,071
A Class non-distributing share AUD hedged	488,734	-	60,739	427,995
A Class non-distributing share EUR hedged	624,863	37,144	241,336	420,671
A Class non-distributing share GBP hedged	14,845	2,084	3,129	13,800
A Class non-distributing share HKD hedged	15,562	-	6,402	9,160
A Class non-distributing share SGD hedged	1,626,515	68,639	779,035	916,119
D Class distributing (M) UK reporting fund share EUR hedged	431,603	7	17,305	414,305
D Class distributing (M) UK reporting fund share GBP hedged	68,039	3,867	300	71,606
D Class distributing (S) (M) (G) share	16,079,511	1,879,031	254,145	17,704,397
D Class non-distributing share	6,703,628	551,931	1,555,182	5,700,377
D Class non-distributing UK reporting fund share EUR hedged	1,560,187	580,540	1,412,154	728,573
D Class non-distributing UK reporting fund share GBP hedged	8,946	4,344	2,168	11,122
E Class distributing (Q) share EUR hedged	1,013,320	43,257	94,997	961,580
E Class non-distributing share	975,337	85,564	164,022	896,879
E Class non-distributing share EUR hedged	4,512,487	113,813	2,954,559	1,671,741
I Class distributing (S) (M) (G) share	3,217,257	248	95,898	3,121,607
I Class non-distributing share	51,384,374	16,084,423	11,391,246	56,077,551
I Class non-distributing UK reporting fund share EUR hedged	8,194,650	2,860,518	1,360,680	9,694,488
X Class distributing (S) (M) (G) share	-	500	-	500
X Class non-distributing share	63,962	487,423	355,545	195,840
Asian Multi-Asset Income Fund				
A Class distributing (S) (M) (G) share	726,994	1,057,899	616,933	1,167,960
A Class distributing (S) (M) (G) share AUD hedged	398,880	1,029,508	173,395	1,254,993
A Class distributing (S) (M) (G) share CAD hedged	76,439	285,331	268,049	93,721
A Class distributing (S) (M) (G) share CNH hedged	119,449	195,822	80,754	234,517
A Class distributing (S) (M) (G) share EUR hedged	5,066	2,613	-	7,679
A Class distributing (S) (M) (G) share GBP hedged	51,248	67,533	33,236	85,545
A Class distributing (S) (M) (G) share HKD hedged	1,970,413	5,884,818	998,976	6,856,255
A Class distributing (S) (M) (G) share JPY hedged	1,059,114	1,546,665	276,126	2,329,653
A Class distributing (S) (M) (G) share SGD hedged	112,832	167,842	87,117	193,557
A Class non-distributing share	14,565	4,443	3,663	15,345
I Class non-distributing share	500	-	-	500
X Class non-distributing share	5,030,181	800	935,860	4,095,121
Asian Sustainable Equity Fund				
A Class non-distributing share	500	-	-	500
D Class non-distributing UK reporting fund share	450,772	-	38,458	412,314
E Class non-distributing share	1,101	1,069	518	1,652
I Class non-distributing UK reporting fund share	500	-	-	500
X Class non-distributing UK reporting fund share	498,149	30	179	498,000
ZI Class non-distributing share	1,003	-	-	1,003

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Asian Tiger Bond Fund				
A Class distributing (D) share	4,313,248	6,212	716,229	3,603,231
A Class distributing (M) share	10,100,388	277,057	1,976,361	8,401,084
A Class distributing (M) share AUD hedged	2,052,755	286,535	188,777	2,150,513
A Class distributing (M) share EUR hedged	831,186	3,202	145,687	688,701
A Class distributing (M) share HKD hedged	23,459,264	4,396,831	4,630,542	23,225,553
A Class distributing (M) share NZD hedged	797,527	91,349	13,855	875,021
A Class distributing (M) share SGD hedged	1,995,932	21,910	486,969	1,530,873
A Class distributing (R) (M) (G) share AUD hedged	12,599,926	1,045,381	2,217,376	11,427,931
A Class distributing (R) (M) (G) share CAD hedged	5,195,948	363,130	596,198	4,962,880
A Class distributing (R) (M) (G) share CNH hedged	3,886,292	1,264,937	976,142	4,175,087
A Class distributing (R) (M) (G) share NZD hedged	2,758,000	896,210	1,011,625	2,642,585
A Class distributing (R) (M) (G) share ZAR hedged	1,093,096	57,198	117,019	1,033,275
A Class distributing (S) (M) (G) share	68,952,506	5,447,554	13,209,139	61,190,921
A Class distributing (S) (M) (G) share CNH hedged	358	-	-	358
A Class distributing (S) (M) (G) share EUR hedged	5,975,200	327,801	1,044,899	5,258,102
A Class distributing (S) (M) (G) share GBP hedged	11,184,259	1,127,451	1,500,739	10,810,971
A Class distributing (S) (M) (G) share HKD hedged	11,814,530	1,433,799	1,674,008	11,574,321
A Class distributing (S) (M) (G) share SGD hedged	22,735,732	1,015,039	1,782,312	21,968,459
A Class distributing (T) share	500	-	-	500
A Class non-distributing share	7,374,470	412,179	1,345,816	6,440,833
A Class non-distributing share EUR hedged	1,073,558	36,213	171,371	938,400
A Class non-distributing share HKD hedged	388	-	-	388
A Class non-distributing share SGD hedged	5,591,125	505,214	882,815	5,213,524
C Class distributing (D) share	75,136	486	2,644	72,978
C Class non-distributing share	84,492	2,060	9,502	77,050
D Class distributing (A) UK reporting fund share GBP hedged	698,003	104,651	348,202	454,452
D Class distributing (M) share	3,433,340	730,488	966,364	3,197,464
D Class distributing (M) share HKD hedged	291,119	765,281	9,802	1,046,598
D Class distributing (M) share SGD hedged	19,934	-	-	19,934
D Class distributing (S) (M) (G) share	5,731,557	613,875	1,441,658	4,903,774
D Class non-distributing share	8,018,056	1,615,677	1,717,657	7,916,076
D Class non-distributing share EUR hedged	1,331,083	732,014	1,132,229	930,868
D Class non-distributing share SGD hedged	6,343,902	4,401,080	4,673,649	6,071,333
E Class non-distributing share	794,729	54,540	97,380	751,889
E Class non-distributing share EUR hedged	428,255	8,561	43,083	393,733
I Class distributing (A) UK reporting fund share GBP hedged	97,620	64,229	2,300	159,549
I Class distributing (M) share	4,979,742	9,431,829	541,351	13,870,220
I Class distributing (Q) share EUR hedged	120,245	-	5,051	115,194
I Class non-distributing share	10,712,459	3,451,539	3,164,292	10,999,706
I Class non-distributing share EUR hedged	1,077,898	21,444	366,788	732,554
I Class non-distributing share SGD hedged	3,135,955	44,000	1,050,454	2,129,501
I Class non-distributing UK reporting fund share CHF hedged	128,816	54,897	31,000	152,713
SR Class distributing (A) UK reporting fund share GBP hedged	361	-	-	361
SR Class distributing (M) UK reporting fund share	500	25,181	-	25,681
SR Class non-distributing UK reporting fund share	208,606	-	24,649	183,957
SR Class non-distributing UK reporting fund share EUR hedged	421	-	-	421
X Class distributing (M) share	10	-	-	10
X Class non-distributing share	95,450	4,703	231	99,922
X Class non-distributing share EUR hedged	472	-	-	472
Brown To Green Materials Fund				
A Class non-distributing share	37,262	776	7	38,031
AI Class non-distributing share	466	-	-	466
D Class non-distributing UK reporting fund share	24,061	11	2,550	21,522
E Class non-distributing UK reporting fund share	15,545	8,267	3,867	19,945
I Class non-distributing UK reporting fund share	3,817,363	-	-	3,817,363
X Class non-distributing UK reporting fund share	1,999,573	209	268	1,999,514
Z Class non-distributing UK reporting fund share	1,681,102	123,344	243,240	1,561,206

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
China Bond Fund				
A Class distributing (M) share	15,615,686	156,681	2,883,863	12,888,504
A Class distributing (R) (M) (G) share HKD hedged	390	-	-	390
A Class distributing (R) (M) (G) share USD hedged	500	102,760	-	103,260
A Class distributing (S) (M) (G) share	12,321,696	1,093,512	1,498,434	11,916,774
A Class distributing (S) (M) (G) share AUD hedged	21,709,446	687,645	1,707,562	20,689,529
A Class distributing (S) (M) (G) share EUR hedged	4,283,375	66,744	513,000	3,837,119
A Class distributing (S) (M) (G) share HKD hedged	11,580,128	564,023	1,475,483	10,668,668
A Class distributing (S) (M) (G) share SGD hedged	49,411,832	689,147	5,259,247	44,841,732
A Class distributing (S) (M) (G) share USD hedged	42,899,141	722,519	7,810,927	35,810,733
A Class distributing (S) (M) (G) UK reporting fund share CAD hedged	1,319,859	170,778	94,166	1,396,471
A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	1,641,104	19,273	187,088	1,473,289
A Class distributing (S) (M) (G) UK reporting fund share NZD hedged	1,592,005	11,527	166,733	1,436,799
A Class distributing (T) share USD hedged	500	-	-	500
A Class non-distributing share	9,852,447	1,276,534	2,053,448	9,075,533
A Class non-distributing share JPY hedged	548	-	-	548
A Class non-distributing share SGD hedged	677	-	-	677
A Class non-distributing UK reporting fund share USD hedged	2,880,428	33,161	565,967	2,347,622
AI Class non-distributing share	208,472	-	50,867	157,605
AI Class non-distributing share EUR hedged	212,942	-	120,126	92,816
C Class non-distributing share	1,984	-	1,386	598
D Class distributing (A) UK reporting fund share GBP hedged	1,297,278	131,916	210,663	1,218,531
D Class distributing (M) share	4,925,834	116,940	924,481	4,118,293
D Class distributing (S) (M) (G) share	896,628	-	-	896,628
D Class distributing (S) (M) (G) share SGD hedged	33,470	23,589	9,271	47,788
D Class distributing (S) (M) (G) share USD hedged	24,848	1,950	24,763	2,035
D Class non-distributing share	9,513,144	474,224	1,817,936	8,169,432
D Class non-distributing share SGD hedged	677	-	-	677
D Class non-distributing UK reporting fund share EUR hedged	289,522	4,724	27,434	266,812
D Class non-distributing UK reporting fund share USD hedged	774,315	78,533	362,816	490,032
E Class distributing (Q) share	2,628,192	15,933	402,634	2,241,491
E Class distributing (Q) share EUR hedged	2,085,642	4,941	278,521	1,812,062
E Class distributing (R) (M) (G) share EUR hedged	24,477	3	2,892	21,588
E Class non-distributing share	23,482,323	296,307	4,632,956	19,145,674
E Class non-distributing share EUR hedged	11,187,222	83,107	1,777,917	9,492,412
I Class distributing (A) UK reporting fund share GBP hedged	385	-	-	385
I Class distributing (M) share	2,090,029	-	1,314,400	775,629
I Class distributing (Q) share EUR hedged	1,510,703	3	-	1,510,706
I Class distributing (S) (M) (G) share	9,255,805	244,873	2,494,891	7,005,787
I Class distributing (S) (M) (G) share SGD hedged	1,125,395	-	176,679	948,716
I Class distributing (S) (M) (G) share USD hedged	8,228,496	1,576,873	17,750	9,787,619
I Class non-distributing share	1,895,490	145,284	376,802	1,663,972
I Class non-distributing UK reporting fund share EUR hedged	4,452,537	28,244	1,106,584	3,374,197
I Class non-distributing UK reporting fund share USD hedged	474,272	20,049	196,010	298,311
S Class non-distributing share EUR hedged	458	-	-	458
S Class non-distributing share USD hedged	500	-	-	500
SR Class distributing (A) UK reporting fund share GBP hedged	364	-	-	364
SR Class distributing (M) UK reporting fund share	129	-	-	129
SR Class distributing (S) (M) (G) UK reporting fund share	339,657	65,433	-	405,090
SR Class distributing (S) (M) (G) UK reporting fund share EUR hedged	500	13	-	513
SR Class distributing (S) (M) (G) UK reporting fund share HKD hedged	389	-	-	389
SR Class distributing (S) (M) (G) UK reporting fund share SGD hedged	681	-	-	681
SR Class distributing (S) (M) (G) UK reporting fund share USD hedged	183,056	-	182,556	500
SR Class non-distributing UK reporting fund share	267,070	-	166,779	100,291
SR Class non-distributing UK reporting fund share EUR hedged	420	-	-	420
SR Class non-distributing UK reporting fund share USD hedged	55,056	-	-	55,056
X Class distributing (M) share	112	-	-	112
X Class non-distributing share	12,588	677	653	12,612
X Class non-distributing share USD hedged	5,249	4,204	374	9,079

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
China Fund				
A Class distributing (A) UK reporting fund share GBP hedged	144,346	78,354	24,978	197,722
A Class distributing (T) share	250,424	856,859	549,441	557,842
A Class non-distributing share	32,193,722	9,830,405	10,748,117	31,276,010
A Class non-distributing share AUD hedged	3,636,014	1,429,813	1,059,999	4,005,828
A Class non-distributing share CNH hedged	1,720,539	224,971	619,962	1,325,548
A Class non-distributing share EUR hedged	1,575,869	2,504,377	1,977,419	2,102,827
A Class non-distributing share HKD	10,630,970	1,681,028	1,818,497	10,493,501
A Class non-distributing share SGD hedged	1,765,510	586,273	252,492	2,099,291
AI Class non-distributing share EUR hedged	455	4,049	-	4,504
C Class non-distributing share	675,513	98,741	78,228	696,026
D Class distributing (A) UK reporting fund share GBP hedged	10,577	1,297	448	11,426
D Class non-distributing share	8,250,829	3,842,935	944,595	11,149,169
D Class non-distributing share EUR hedged	909,116	91,502	253,967	746,651
D Class non-distributing share HKD	474	-	-	474
D Class non-distributing share SGD hedged	642	-	-	642
D Class non-distributing UK reporting fund share GBP hedged	98,131	64,564	38,143	124,552
E Class non-distributing share EUR hedged	2,292,425	282,725	274,568	2,300,582
I Class non-distributing share	3,870,814	795,679	365,912	4,300,581
I Class non-distributing share EUR hedged	445	-	-	445
X Class non-distributing share	53,807	5,811	9,909	49,709
China Impact Fund[(1)]				
A Class non-distributing share	111,589	1,954	113,543	-
AI Class non-distributing share EUR hedged	450	-	450	-
D Class non-distributing share	15,000	-	15,000	-
D Class non-distributing share EUR hedged	6,381	-	6,381	-
E Class non-distributing share EUR hedged	463,217	5,365	468,582	-
I Class non-distributing share	3,100	-	3,100	-
I Class non-distributing share EUR hedged	450	-	450	-
X Class non-distributing share	1,198,318	31	1,198,349	-
China Innovation Fund				
A Class non-distributing share	37,320	28,684	35,051	30,953
A Class non-distributing share CNH hedged	2,319	51	337	2,033
D Class non-distributing UK reporting fund share	28,207	9,000	-	37,207
D Class non-distributing UK reporting fund share CNH hedged	318	-	-	318
E Class non-distributing share	34,368	30,022	3,544	60,846
I Class non-distributing UK reporting fund share	500	-	-	500
X Class non-distributing UK reporting fund share	1,997,626	2,036	2	1,999,660
China Multi-Asset Fund				
A Class distributing (T) share	500	-	-	500
A Class distributing (T) share CNH hedged	362	-	-	362
A Class distributing (T) share HKD hedged	391	-	-	391
A Class non-distributing share	500	-	-	500
E Class non-distributing share EUR hedged	466	-	-	466
I Class non-distributing share	500	-	-	500
X Class non-distributing share	1,997,500	-	-	1,997,500
China Onshore Bond Fund				
A Class distributing (R) (M) (G) share HKD hedged	23,814	23	883	22,954
A Class distributing (R) (M) (G) share USD hedged	71,798	14,510	41,013	45,295
A Class distributing (S) (M) (G) UK reporting fund share	32,248	1,745	3,064	30,929
A Class non-distributing UK reporting fund share	347	6	6	347
E Class non-distributing share	472	-	-	472
E Class non-distributing share EUR hedged	472	-	-	472
I Class non-distributing share EUR hedged	472	-	-	472
I Class non-distributing UK reporting fund share	347	-	-	347
X Class non-distributing UK reporting fund share	1,384,359	-	1,384,012	347
X Class non-distributing UK reporting fund share USD hedged	7,355,719	60,034	468,659	6,947,094
ZI Class distributing (R) (M) (G) share USD hedged	500	-	-	500
ZI Class non-distributing share	361	-	-	361

[(1)] Fund terminated during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Circular Economy Fund				
A Class distributing (A) UK reporting fund share	47,870	23,250	-	71,120
A Class distributing (Q) (G) share	3,719	131	2,031	1,819
A Class distributing (T) share	500	-	-	500
A Class distributing (T) share AUD hedged	747	-	-	747
A Class distributing (T) share CNH hedged	343	-	-	343
A Class distributing (T) share HKD hedged	393	-	-	393
A Class non-distributing share	6,164,208	293,998	3,411,237	3,046,969
A Class non-distributing share AUD hedged	98,665	3,354	3,868	98,151
A Class non-distributing share CAD hedged	17,651	29,933	1,399	46,185
A Class non-distributing share CNH hedged	8,866	-	4,694	4,172
A Class non-distributing share EUR hedged	358,076	79,774	79,631	358,219
A Class non-distributing share GBP hedged	79,122	7,144	999	85,267
A Class non-distributing share HKD hedged	194,220	17,815	38,459	173,576
A Class non-distributing share NZD hedged	22,127	970	-	23,097
A Class non-distributing share SGD hedged	47,146	806	4,324	43,628
AI Class non-distributing share	2,967,715	1,192,105	1,133,944	3,025,876
C Class non-distributing share	445	17	-	462
D Class non-distributing share	3,159,947	139,907	660,807	2,639,047
D Class non-distributing UK reporting fund share GBP hedged	384,962	12,236	24,566	372,632
E Class non-distributing share	21,505,767	815,613	4,977,524	17,343,856
I Class distributing (A) UK reporting fund share	133,865	2,722	135,898	689
I Class non-distributing share	40,701,571	3,491,537	8,620,673	35,572,435
I Class non-distributing share JPY hedged	15,304,215	-	3,316,617	11,987,598
SR Class distributing (A) UK reporting fund share	64,931	-	26,201	38,730
SR Class non-distributing UK reporting fund share	685,549	-	79,562	605,987
SR Class non-distributing UK reporting fund share EUR hedged	108	-	-	108
X Class non-distributing share	1,433,675	126,844	469,370	1,091,149
Z Class non-distributing share	500	-	-	500
Climate Action Equity Fund				
A Class non-distributing share	6,072	9,732	4,598	11,206
AI Class non-distributing share	443	-	-	443
C Class non-distributing share	2,651	-	-	2,651
D Class non-distributing share	14,959	1,430	5,215	11,174
E Class non-distributing share	14,670	2,963	3,536	14,097
I Class non-distributing share	500	-	-	500
X Class non-distributing share	496,000	-	-	496,000
Climate Transition Multi-Asset Fund[4]				
A Class distributing (R) (M) (G) share USD hedged	564	-	-	564
A Class non-distributing share	500	-	-	500
AI Class non-distributing share	500	-	-	500
C Class non-distributing share	2,527	4,559	-	7,086
D Class non-distributing share	500	-	-	500
E Class non-distributing share	15,740	2,486	1,920	16,306
I Class non-distributing share	500	-	-	500
X Class non-distributing share	4,996,500	-	-	4,996,500

[4] Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Continental European Flexible Fund				
A Class distributing (A) share	2,377,033	145,150	241,286	2,280,897
A Class distributing (A) UK reporting fund share	1,074,526	65,424	189,512	950,438
A Class distributing (A) UK reporting fund share GBP hedged	404,857	23,360	44,454	383,763
A Class non-distributing share	2,911,535	127,291	505,452	2,533,374
A Class non-distributing share USD hedged	9,311,951	1,006,188	1,693,894	8,624,245
A Class non-distributing UK reporting fund share	23,030,592	2,106,058	3,598,294	21,538,356
AI Class non-distributing share	109,867	8,759	26,175	92,451
C Class non-distributing share	2,376,754	68,942	315,081	2,130,615
D Class distributing (A) UK reporting fund share	9,488,135	641,383	2,312,370	7,817,148
D Class distributing (A) UK reporting fund share GBP hedged	1,521,839	126,534	291,554	1,356,819
D Class distributing (A) UK reporting fund share USD hedged	185,596	33,971	62,055	157,512
D Class non-distributing share	20,800,363	2,048,835	3,987,610	18,861,588
D Class non-distributing share USD hedged	2,713,411	226,241	320,589	2,619,063
D Class non-distributing UK reporting fund share	2,635,755	302,723	533,519	2,404,959
D Class non-distributing UK reporting fund share GBP hedged	1,160,710	91,405	100,901	1,151,214
E Class non-distributing share	7,817,079	304,285	1,024,156	7,097,208
I Class distributing (A) share	197,184	329,042	60,671	465,555
I Class distributing (A) UK reporting fund share	14,261,186	1,280,057	3,012,191	12,529,052
I Class distributing (A) UK reporting fund share GBP hedged	388	643,377	4,978	638,787
I Class distributing (A) UK reporting fund share USD hedged	22,319	91,185	6,181	107,323
I Class non-distributing share	30,197,726	4,353,727	9,071,739	25,479,714
I Class non-distributing share USD hedged	1,701,280	1,900,958	1,419,936	2,182,302
I Class non-distributing UK reporting fund share	2,456,767	1,403,871	968,212	2,892,426
I Class non-distributing UK reporting fund share GBP hedged	9,017,279	558,430	1,168,518	8,407,191
S class non-distributing share	468	2,911,310	792,045	2,119,733
S class non-distributing share USD hedged	500	-	-	500
SR Class distributing (A) UK reporting fund share	630,383	1	-	630,384
SR Class distributing (A) UK reporting fund share USD hedged	18,752	-	18,663	89
SR Class non-distributing UK reporting fund share	6,087,108	413,854	988,136	5,512,826
SR Class non-distributing UK reporting fund share USD hedged	959,619	-	186,183	773,436
X Class distributing (A) UK reporting fund share	358,492	210,118	89,136	479,474
X Class non-distributing share	4,032,364	919,958	258,477	4,693,845
Developed Markets Sustainable Equity Fund				
A Class non-distributing share	995	-	-	995
D Class non-distributing share	464	-	-	464
D Class non-distributing UK reporting fund share	500	-	-	500
E Class non-distributing share	1,478	3,453	-	4,931
I Class non-distributing share	464	-	-	464
I Class non-distributing UK reporting fund share	108,271	-	107,771	500
X Class non-distributing share	534	-	-	534
X Class non-distributing UK reporting fund share	498,000	-	-	498,000
ZI Class non-distributing share	1,003	-	-	1,003

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Dynamic High Income Fund				
A Class distributing (C) share	-	500	-	500
A Class distributing (C) share ZAR hedged	-	918	-	918
A Class distributing (R) (M) (G) share AUD hedged	22,943,610	6,130,512	5,479,703	23,594,419
A Class distributing (R) (M) (G) share CNH hedged	5,044,859	628,896	1,069,678	4,604,077
A Class distributing (R) (M) (G) share EUR hedged	561	15	-	576
A Class distributing (R) (M) (G) share NZD hedged	2,843,310	622,745	765,501	2,700,554
A Class distributing (R) (M) (G) share ZAR hedged	-	905	-	905
A Class distributing (S) (M) (G) share	172,163,739	30,068,842	32,582,430	169,650,151
A Class distributing (S) (M) (G) share CAD hedged	4,713,070	2,545,722	1,494,456	5,764,336
A Class distributing (S) (M) (G) share CHF hedged	107,481	500	30,615	77,366
A Class distributing (S) (M) (G) share EUR hedged	28,738,291	2,383,606	3,847,935	27,273,962
A Class distributing (S) (M) (G) share GBP hedged	14,560,576	1,897,008	2,756,812	13,700,772
A Class distributing (S) (M) (G) share HKD hedged	24,423,653	11,795,282	8,593,388	27,625,547
A Class distributing (S) (M) (G) share JPY hedged	6,326,883	4,291,520	2,718,401	7,900,002
A Class distributing (S) (M) (G) share SGD hedged	58,337,277	13,654,719	15,785,257	56,206,739
A Class distributing (T) share	-	500	-	500
A Class non-distributing share	7,533,383	465,739	1,032,958	6,966,164
A Class non-distributing share CHF hedged	22,342	10	-	22,352
A Class non-distributing share JPY hedged	-	747	-	747
A Class non-distributing share SGD hedged	728,439	76,172	76,675	727,936
AI Class distributing (Q) share EUR hedged	17,347	12,947	5,033	25,261
AI Class non-distributing share EUR hedged	11,301	1,764	8,631	4,434
B Class distributing (C) share	-	500	-	500
B Class distributing (C) share ZAR hedged	-	918	-	918
B Class distributing (S) (M) (G) share	-	500	-	500
B Class distributing (R) (M) (G) share AUD hedged	-	769	-	769
B Class distributing (S) (M) (G) share JPY hedged	-	772	-	772
B Class distributing (R) (M) (G) share ZAR hedged	-	905	-	905
B Class distributing (T) share	-	500	-	500
B Class non-distributing share	-	500	-	500
B Class non-distributing share JPY hedged	-	747	-	747
D Class distributing (Q) UK reporting fund share GBP hedged	35,870	91,524	17,879	109,515
D Class distributing (S) (M) (G) share	11,410,592	4,481,714	566,784	15,325,522
D Class non-distributing share	593,751	81,944	134,294	541,401
D Class non-distributing share CHF hedged	485	-	-	485
D Class non-distributing share EUR hedged	22,578	-	8,396	14,182
E Class distributing (Q) share EUR hedged	577,459	154,627	54,756	677,330
E Class non-distributing share	165,923	31,584	36,945	160,562
E Class non-distributing share EUR hedged	479,485	4,941	60,715	423,711
I Class distributing (M) share EUR hedged	455	521,710	52,690	469,475
I Class distributing (M) share GBP hedged	-	10,579	-	10,579
I Class distributing (S) (M) (G) share	836,963	91,947	279,000	649,910
I Class non-distributing share	500	-	-	500
I Class non-distributing share BRL hedged	481,033	22,630	47,778	455,885
I Class non-distributing share EUR hedged	35,011	-	2,666	32,345
X Class non-distributing share	2,233,356	435,081	368,631	2,299,806
Emerging Europe Fund[3]				
A Class distributing (A) share	41,415	-	-	41,415
A Class distributing (A) UK reporting fund share	7,206	-	-	7,206
A Class non-distributing share	4,248,968	-	-	4,248,968
A Class non-distributing share SGD hedged	94,143	-	-	94,143
C Class non-distributing share	64,429	-	-	64,429
D Class distributing (A) UK reporting fund share	2,885	-	-	2,885
D Class non-distributing share	340,629	-	-	340,629
D Class non-distributing UK reporting fund share GBP hedged	1,496	-	-	1,496
E Class non-distributing share	199,797	-	-	199,797
I Class non-distributing share	841,082	-	-	841,082
X Class distributing (A) UK reporting fund share	40	-	-	40
X Class non-distributing share	11	-	-	11

[3] Fund suspended, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Emerging Markets Bond Fund				
A Class distributing (A) share	4,200,107	112,706	604,809	3,708,004
A Class distributing (D) share	596,283	62,344	86,694	571,933
A Class distributing (M) share	1,969,480	310,707	364,639	1,915,548
A Class distributing (R) (M) (G) share AUD hedged	1,497,220	763,624	947,713	1,313,131
A Class distributing (R) (M) (G) share NZD hedged	351,200	105,650	244,493	212,357
A Class distributing (R) (M) (G) share ZAR hedged	278,009	280,997	280,131	278,875
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	345	-	-	345
A Class distributing (S) (M) (G) share	7,271,943	684,217	1,738,200	6,217,960
A Class distributing (S) (M) (G) share CAD hedged	708,020	51,922	114,097	645,845
A Class distributing (S) (M) (G) share GBP hedged	527,491	73,327	75,328	525,490
A Class distributing (S) (M) (G) share HKD hedged	2,638,253	45,307	357,405	2,326,155
A Class non-distributing share	5,529,969	1,388,704	2,421,904	4,496,769
A Class non-distributing share EUR hedged	4,762,050	62,126	32,848	4,791,328
A Class non-distributing share GBP hedged	1,078,477	3,201	82,774	998,904
AI Class distributing (Q) share EUR hedged	27,837	4,959	1,254	31,542
AI Class non-distributing share EUR hedged	8,201	15,501	-	23,702
C Class distributing (D) share	78,247	917	4	79,160
C Class non-distributing share	785,795	73,699	95,321	764,173
D Class distributing (M) share	1,803,869	572,239	346,535	2,029,573
D Class non-distributing share	192,645	13,152	17,353	188,444
D Class non-distributing share EUR hedged	3,087,819	278,984	676,670	2,690,133
D Class non-distributing UK reporting fund share	2,164,869	519,333	257,038	2,427,164
E Class distributing (Q) share EUR hedged	704,041	166,155	100,196	770,000
E Class non-distributing share	2,874,743	758,589	224,660	3,408,672
E Class non-distributing share EUR hedged	1,084,797	259,148	101,390	1,242,555
I Class distributing (A) share	88,044	-	-	88,044
I Class distributing (A) UK reporting fund share EUR hedged	536	28	-	564
I Class distributing (A) UK reporting fund share GBP hedged	388	-	-	388
I Class distributing (Q) share EUR hedged	56,586	1,341	1,320	56,607
I Class non-distributing share	19,520,495	2,970,760	3,142,380	19,348,875
I Class non-distributing share EUR hedged	1,730,045	5,450	85,360	1,650,135
I Class non-distributing UK reporting fund share CHF hedged	492	-	-	492
I Class non-distributing UK reporting fund share GBP hedged	350	-	-	350
X Class distributing (Q) share CHF hedged	1,649,100	50,152	-	1,699,252
X Class distributing (Q) share EUR hedged	606	19	-	625
X Class non-distributing share	700,967	1,508,761	19,883	2,189,845
X Class non-distributing share EUR hedged	10,113,730	354,893	1,088,167	9,380,456
Emerging Markets Corporate Bond Fund				
A Class distributing (S) (M) (G) share	94,247	46,598	-	140,845
A Class distributing (S) (M) (G) share SGD hedged	27,440	75,214	2,477	100,177
A Class non-distributing share	3,738,369	590,958	435,088	3,894,239
A Class non-distributing share EUR hedged	139,873	1,336	27,370	113,839
A Class non-distributing share SGD hedged	11,533	-	-	11,533
AI Class non-distributing share	440	2,166	-	2,606
D Class distributing (M) UK reporting fund share GBP hedged	60,894	8,925	31,603	38,216
D Class distributing (S) (M) (G) share	3,505	1,478,242	133,569	1,348,178
D Class distributing (S) (M) (G) share SGD hedged	15,298	-	-	15,298
D Class non-distributing share	6,757,563	1,817,075	1,634,962	6,939,676
D Class non-distributing share EUR hedged	66,450	107,208	5,500	168,158
E Class distributing (Q) share EUR hedged	277,134	5,857	15,897	267,094
E Class non-distributing share	842,758	67,132	58,747	851,143
E Class non-distributing share EUR hedged	300,035	7,943	44,497	263,481
I Class distributing (A) share EUR hedged	11,895,994	10	1,043	11,894,961
I Class distributing (Q) share EUR hedged	135	59,214	-	59,349
I Class non-distributing share	4,674,955	6,589,308	437,875	10,826,388
I Class non-distributing share CHF hedged	491	-	-	491
I Class non-distributing share EUR hedged	3,209,591	830,109	368,696	3,671,004
SR Class distributing (M) share	500	-	-	500
SR Class distributing (M) UK reporting fund share GBP hedged	40,004	-	3,616	36,388
SR Class non-distributing UK reporting fund share	434,549	82,491	196,073	320,967
SR Class non-distributing UK reporting fund share EUR hedged	23,703	-	-	23,703
X Class non-distributing share	22,419,269	73,599	-	22,492,868
X Class non-distributing share JPY hedged	13,948,864	-	15,246	13,933,618

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Emerging Markets Equity Income Fund				
A Class distributing (Q) (G) share	260,990	102	17,633	243,459
A Class distributing (R) (M) (G) share AUD hedged	216,705	73,293	191,400	98,598
A Class distributing (R) (M) (G) share CNH hedged	480	1	133	348
A Class distributing (R) (M) (G) share NZD hedged	29,923	42,174	67,072	5,025
A Class distributing (S) (M) (G) share	832,572	98,662	282,241	648,993
A Class distributing (S) (M) (G) share CAD hedged	83,989	17,215	15,770	85,434
A Class distributing (S) (M) (G) share EUR hedged	115,806	10,991	36,241	90,556
A Class distributing (S) (M) (G) share GBP hedged	185,598	11,805	136,777	60,626
A Class distributing (S) (M) (G) share HKD hedged	133,219	16,483	20,383	129,319
A Class distributing (S) (M) (G) share SGD hedged	104,591	9,697	8,888	105,400
A Class non-distributing share	1,121,078	174,166	318,726	976,518
A Class non-distributing share EUR hedged	40,572	20	9,494	31,098
AI Class distributing (Q) (G) share EUR hedged	10,485	13,585	-	24,070
AI Class non-distributing share	2,500	3,503	-	6,003
D Class distributing (Q) (G) UK reporting fund share	1,783,652	162,387	82,070	1,863,969
D Class non-distributing share EUR hedged	1,075,505	1,742	910,402	166,845
D Class non-distributing UK reporting fund share	3,859,699	64,374	1,185,703	2,738,370
E Class distributing (Q) (G) share EUR hedged	448,229	881	55,098	394,012
E Class non-distributing share EUR hedged	304,674	15,908	82,649	237,933
I Class non-distributing share	316,225	-	316,143	82
I Class non-distributing share CHF hedged	621	-	-	621
X Class distributing (S) (M) (G) share	15	-	-	15
X Class non-distributing share	1,683,859	78,782	185,023	1,577,618
Emerging Markets Ex-China Fund				
A Class distributing (A) share EUR hedged	36,691	25	7,376	29,340
A Class distributing (A) UK reporting fund share	7,099	935	1,457	6,577
A Class non-distributing share	605,996	6,530	66,308	546,218
A Class non-distributing share EUR hedged	2,499,352	37,498	225,452	2,311,398
A Class non-distributing share SGD hedged	45,181	38,632	15,024	68,789
C Class non-distributing share	11,555	-	2,192	9,363
C Class non-distributing share EUR hedged	21,504	72	3,053	18,523
D Class distributing (A) UK reporting fund share	2,491	7	1,460	1,038
D Class non-distributing share	6,447	-	2,721	3,726
D Class non-distributing share EUR hedged	127,668	17,712	60,502	84,878
D Class non-distributing UK reporting fund share GBP hedged	1,459	225	1,051	633
E Class non-distributing share	3,565	-	939	2,626
E Class non-distributing share EUR hedged	187,141	197	28,554	158,784
I Class non-distributing share EUR hedged	452	-	-	452
X Class distributing (A) UK reporting fund share	40	-	-	40
X Class non-distributing share EUR hedged	11	-	-	11
Emerging Markets Fund				
A Class distributing (A) share	77,088	113	9,579	67,622
A Class non-distributing share	9,387,933	491,572	1,589,677	8,289,828
A Class non-distributing share EUR hedged	91,364	185	76,842	14,707
AI Class non-distributing share	40,700	-	3,730	36,970
C Class non-distributing share	690,994	17,062	81,915	626,141
D Class non-distributing share	6,253,734	624,585	5,616,239	1,262,080
D Class non-distributing share EUR hedged	147,686	3,271	21,139	129,818
E Class non-distributing share	1,931,714	53,769	333,604	1,651,879
I Class distributing (A) share	2,196,472	2	2,196,380	94
I Class distributing (Q) UK reporting fund share	10,584,562	8,689	8,667,034	1,926,217
I Class non-distributing share	44,629,848	2,012,264	38,138,131	8,503,981
SI Class non-distributing share	61,504,234	-	61,504,102	132
X Class non-distributing share	24,742,748	652,227	8,099,491	17,295,484

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Emerging Markets Impact Bond Fund				
A Class non-distributing share	500	-	-	500
D Class non-distributing UK reporting fund share	84,800	-	3,250	81,550
D Class non-distributing UK reporting fund share EUR hedged	31,085	3,010	-	34,095
E Class non-distributing share EUR hedged	2,239	35,984	-	38,223
I Class distributing (M) UK reporting fund share CHF hedged	432	-	-	432
I Class distributing (M) UK reporting fund share EUR hedged	458	10	-	468
I Class non-distributing UK reporting fund share	1,183,750	300,000	18,025	1,465,725
I Class non-distributing UK reporting fund share CHF hedged	676,266	141,995	16,045	802,216
I Class non-distributing UK reporting fund share EUR hedged	8,664,848	101,486	145,664	8,620,670
I Class non-distributing UK reporting fund share GBP hedged	397	-	-	397
X Class distributing (S) (M) (G) share	101	-	-	101
X Class non-distributing share EUR hedged	500	-	-	500
X Class non-distributing UK reporting fund share	1,255,166	-	1,255,066	100
Z Class non-distributing UK reporting fund share	500	-	-	500
ZI Class non-distributing share	500	-	-	500
Emerging Markets Local Currency Bond Fund				
A Class distributing (A) share	47,754	400	14,171	33,983
A Class distributing (D) share	1,394,702	13,548	30,685	1,377,565
A Class distributing (M) share	6,416,024	712,107	702,078	6,426,053
A Class distributing (M) share AUD hedged	18,346	-	-	18,346
A Class distributing (R) (M) (G) share AUD hedged	440,830	442	7,542	433,730
A Class distributing (R) (M) (G) share NZD hedged	21,118	12,678	-	33,796
A Class distributing (S) (M) (G) share	2,179,191	4,792	154,994	2,028,989
A Class distributing (S) (M) (G) share CAD hedged	87,185	2	-	87,187
A Class distributing (S) (M) (G) share GBP hedged	198,327	667	18,555	180,439
A Class distributing (S) (M) (G) share HKD hedged	175,799	-	7,570	168,229
A Class distributing (S) (M) (G) share SGD hedged	886,496	71,332	64,712	893,116
A Class non-distributing share	8,034,946	203,915	765,304	7,473,557
A Class non-distributing share CHF hedged	67,729	-	17,676	50,053
A Class non-distributing share EUR hedged	19,351,503	996,785	7,445,412	12,902,876
A Class non-distributing share PLN hedged	495,266	619,216	495,751	618,731
A Class non-distributing share SEK hedged	430	-	-	430
A Class non-distributing share SGD hedged	258,087	1,106	93,186	166,007
AI Class distributing (Q) share	580	19	-	599
AI Class non-distributing share	440	-	-	440
C Class distributing (D) share	87,074	73	-	87,147
C Class non-distributing share	125,510	4,982	17,947	112,545
D Class distributing (A) share	63,570	8,505	8,450	63,625
D Class distributing (M) share	243,485	26,787	52,295	217,977
D Class distributing (M) share AUD hedged	512	-	-	512
D Class distributing (M) UK reporting fund share GBP hedged	217,296	18,966	16,445	219,817
D Class distributing (Q) UK reporting fund share	114	-	-	114
D Class non-distributing share	2,176,977	636,185	732,605	2,080,557
D Class non-distributing share CHF hedged	55,913	-	-	55,913
D Class non-distributing share EUR hedged	3,099,370	103,094	697,786	2,504,678
D Class non-distributing share PLN hedged	50,989	-	-	50,989
D Class non-distributing share SGD hedged	641	-	-	641
D Class non-distributing UK reporting fund share GBP hedged	57,449	3,615	6,071	54,993
E Class distributing (Q) share EUR hedged	244,803	16,947	15,699	246,051
E Class non-distributing share	574,822	17,560	129,020	463,362
E Class non-distributing share EUR hedged	389,678	21,580	50,917	360,341
I Class distributing (Q) share	5,845,186	421,823	238,574	6,028,435
I Class non-distributing share	29,047,952	2,993,292	2,569,196	29,472,048
I Class non-distributing share EUR hedged	6,160,063	2,610,334	58,144	8,712,253
S Class distributing (M) share	539	15,891	-	16,430
S Class non-distributing share	100,844	-	10,444	90,400
S Class non-distributing share EUR hedged	100,591	36,691	15,383	121,899
SR Class distributing (M) UK reporting fund share	500	-	-	500
SR Class distributing (M) UK reporting fund share GBP hedged	360	-	-	360
SR Class non-distributing UK reporting fund share	26,724	19,512	-	46,236
SR Class non-distributing UK reporting fund share EUR hedged	415	-	-	415
X Class distributing (Q) share GBP hedged	380	-	-	380
X Class non-distributing share	29,394,621	-	162,110	29,232,511
X Class non-distributing share GBP hedged	2,481,839	-	6,237	2,475,602

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Emerging Markets Sustainable Equity Fund				
A Class non-distributing share	1,278	884	10	2,152
D Class non-distributing share	31,238	730	11,929	20,039
D Class non-distributing UK reporting fund share	500	-	-	500
E Class non-distributing share	6,128	1,247	2,457	4,918
I Class non-distributing share	18,075,585	1,539,942	2,138,890	17,476,637
I Class non-distributing UK reporting fund share	1,121,990	-	221,739	900,251
X Class non-distributing share	7,896,694	1,183,270	79,962	9,000,002
X Class non-distributing share NZD hedged	765	-	-	765
X Class non-distributing UK reporting fund share	5,521,145	365,536	1,160,983	4,725,698
ZI Class non-distributing share	1,003	-	-	1,003
ESG Global Conservative Income Fund				
A Class distributing (A) (G) share	79,519	4,692	11,505	72,706
A Class distributing (Y) (Q) (G) share	78,882	15	4,545	74,352
A Class non-distributing share	21,806	2,161	19,222	4,745
AI Class distributing (Q) (G) share	8,913,555	549,078	2,243,713	7,218,920
AI Class non-distributing share	3,140,255	222,314	1,137,250	2,225,319
D Class distributing (A) (G) share	608	32	-	640
D Class non-distributing share	500	-	-	500
E Class distributing (Q) (G) share	15,853,376	351,842	2,813,859	13,391,359
E Class distributing (S) (M) (G) share	186,296	3,499	14,249	175,546
E Class distributing (Y) (Q) (G) share	277,637	6,094	10,859	272,872
E Class non-distributing share	3,574,444	69,930	713,727	2,930,647
I Class non-distributing share	500	-	-	500
X Class non-distributing share	478	-	-	478
ESG Global Multi-Asset Income Fund[(1)]				
A Class distributing (M) (G) share	506	9	515	-
A Class distributing (S) (M) (G) share	500	-	500	-
A Class distributing (S) (M) (G) share EUR hedged	127,414	1,709	129,123	-
A Class distributing (S) (M) (G) share HKD hedged	389	-	389	-
A Class distributing (S) (M) (G) share SGD hedged	854	117	971	-
A Class non-distributing share	718	-	718	-
D Class non-distributing share	500	-	500	-
E Class distributing (Q) (G) share EUR hedged	1,137	7	1,144	-
E Class non-distributing share EUR hedged	4,659	30	4,689	-
X Class distributing (Q) (G) share GBP hedged	370	-	370	-
X Class non-distributing share	4,580,153	-	4,580,153	-
ESG Multi-Asset Fund				
A Class distributing (A) share	85,460,117	883,296	19,667,053	66,676,360
A Class distributing (R) (M) (G) share SGD hedged	1,828,326	61,159	308,190	1,581,295
A Class distributing (R) (M) (G) share USD hedged	2,674,252	125,823	583,136	2,216,939
A Class distributing (T) share CNH hedged	1,365,655	310,439	380,933	1,295,161
A Class distributing (T) share SGD hedged	3,557,780	546,715	277,046	3,827,449
A Class distributing (T) share USD hedged	4,573,388	1,234,710	1,662,472	4,145,626
A Class non-distributing share	30,175,988	3,638,569	5,294,143	28,520,414
A Class non-distributing share AUD hedged	620,547	156,718	328,630	448,635
A Class non-distributing share SGD hedged	653,212	47,078	160,754	539,536
A Class non-distributing share USD hedged	3,062,129	419,306	781,501	2,699,934
A Class non-distributing share ZAR hedged	186,291	28,004	38,241	176,054
AI Class non-distributing share	9,476,233	294,281	2,982,621	6,787,893
B Class distributing (T) share USD hedged	500	225,484	39,086	186,898
B Class non-distributing share USD hedged	-	500	-	500
C Class non-distributing share	46,308,319	983,114	9,609,064	37,682,369
C Class non-distributing share USD hedged	472,820	30,908	43,457	460,271
D Class non-distributing share	10,128,251	701,171	1,617,619	9,211,803
D Class non-distributing share USD hedged	2,214,484	15,068	23,592	2,205,960
E Class non-distributing share	67,082,854	2,465,251	13,240,864	56,307,241
E Class non-distributing share USD hedged	2,092,512	109,699	293,348	1,908,863
I Class non-distributing share	30,863,864	3,353,692	4,790,106	29,427,450
I Class non-distributing share BRL hedged	63	-	63	-
I Class non-distributing share USD hedged	9,180,302	321,629	1,146,170	8,355,761

[(1)] Fund terminated during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Euro Bond Fund				
A Class distributing (A) share	2,612,520	25,170	411,846	2,225,844
A Class distributing (A) UK reporting fund share	20,870	109	3,225	17,754
A Class distributing (D) share	264,901	18,454	31,175	252,180
A Class distributing (M) share	216,364	31,320	67,368	180,316
A Class non-distributing share	14,064,431	2,369,257	2,776,045	13,657,643
A Class non-distributing share JPY hedged	17,348	-	-	17,348
A Class non-distributing share PLN hedged	10,024	1,533	3,926	7,631
A Class non-distributing share USD hedged	128,952	69,949	118,672	80,229
AI Class non-distributing share	75,920	232,629	26,961	281,588
C Class non-distributing share	413,164	164,062	98,456	478,770
D Class distributing (A) share	632,002	12,253	151,518	492,737
D Class distributing (A) UK reporting fund share	6,536	158	1,837	4,857
D Class distributing (A) UK reporting fund share GBP hedged	17,509	15	25	17,499
D Class distributing (M) share	240,248	300	43,484	197,064
D Class non-distributing share	12,280,287	2,990,347	2,311,777	12,958,857
D Class non-distributing share CHF hedged	229,211	7,830	-	237,041
D Class non-distributing share USD hedged	1,742,331	67,144	1,769,614	39,861
E Class distributing (Q) share	1,289,983	93,147	148,055	1,235,075
E Class non-distributing share	4,177,951	693,503	508,518	4,362,936
I Class distributing (A) UK reporting fund share	170,718	50,703	53,500	167,921
I Class distributing (A) UK reporting fund share GBP hedged	85	-	-	85
I Class distributing (A) UK reporting fund share USD hedged	101	-	-	101
I Class non-distributing share	54,708,681	7,362,623	12,160,843	49,910,461
I Class non-distributing share CHF hedged	18,014	-	-	18,014
I Class non-distributing share JPY hedged	548	-	-	548
I Class non-distributing share USD hedged	241,966	81,900	-	323,866
S Class distributing (A) share	549,901	2	27,348	522,555
S Class distributing (M) share	467	6	-	473
S Class non-distributing share	300,879	209,445	176,458	333,866
SR Class non-distributing UK reporting fund share	863,362	104,253	324,602	643,013
SR Class non-distributing UK reporting fund share USD hedged	62,373	-	675	61,698
X Class non-distributing share	6,322,055	863,406	1,727,313	5,458,148
Euro Corporate Bond Fund				
A Class distributing (D) share	363,788	15,530	74,633	304,685
A Class distributing (M) share	351,918	26,975	35,115	343,778
A Class non-distributing share	15,390,545	1,301,387	2,317,249	14,374,683
A Class non-distributing share CHF hedged	199,538	8,408	152,006	55,940
A Class non-distributing share GBP hedged	42,928	33,188	-	76,116
A Class non-distributing share SEK hedged	80,324	428	27,042	53,710
A Class non-distributing share USD hedged	143,810	2,207	1,493	144,524
AI Class non-distributing share	205,475	6,375	15,599	196,251
C Class non-distributing share	781,404	404,361	82,013	1,103,752
D Class distributing (M) share	1,214,080	170,461	132,411	1,252,130
D Class non-distributing share	20,689,161	3,102,525	3,206,883	20,584,803
D Class non-distributing share CHF hedged	442,671	201,436	6,319	637,788
D Class non-distributing share GBP hedged	77	-	-	77
D Class non-distributing share USD hedged	987,580	188,135	760,771	414,944
E Class distributing (Q) share	3,339,084	234,567	334,595	3,239,056
E Class non-distributing share	10,531,787	1,186,808	1,022,589	10,696,006
I Class distributing (Q) share	2,192,322	309,083	-	2,501,405
I Class non-distributing share	77,477,933	7,953,709	7,435,420	77,996,222
I Class non-distributing share CHF hedged	495	-	-	495
I Class non-distributing share GBP hedged	380	-	-	380
I Class non-distributing share JPY hedged	4,324,580	-	1,088	4,323,492
S Class non-distributing share	-	472	-	472
X Class distributing (Q) share	27,135,908	2	-	27,135,910
X Class non-distributing share	12,962,397	1,949,552	293,987	14,617,962

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Euro High Yield Fixed Maturity Bond Fund 2027[2]				
A Class distributing (Q) share	-	404,361	500	403,861
A Class distributing (Q) share CHF hedged	-	471	471	-
A Class distributing (Q) share SEK hedged	-	568	568	-
A Class distributing (Q) share USD hedged	-	554	554	-
A Class non-distributing share	-	714,556	7,992	706,564
A Class non-distributing share CHF hedged	-	471	471	-
A Class non-distributing share SEK hedged	-	568	568	-
A Class non-distributing share USD hedged	-	554	554	-
D Class distributing (Q) share	-	30,410	500	29,910
D Class distributing (Q) share CHF hedged	-	471	471	-
D Class non-distributing share	-	323,539	500	323,039
D Class non-distributing share CHF hedged	-	45,061	1,471	43,590
E Class distributing (Q) share	-	26,506,369	178,600	26,327,769
E Class distributing (Q) share CHF hedged	-	471	471	-
E Class distributing (Q) share SEK hedged	-	568	568	-
E Class non-distributing share	-	8,851,122	86,990	8,764,132
E Class non-distributing share CHF hedged	-	471	471	-
E Class non-distributing share SEK hedged	-	568	568	-
I Class distributing (Q) share	-	500	500	-
I Class non-distributing share	-	1,630,506	90,500	1,540,006
Euro High Yield Fixed Maturity Bond Fund 2028[2]				
A Class distributing (Q) share	-	500	-	500
A Class non-distributing share	-	500	-	500
D Class distributing (Q) share	-	500	-	500
D Class distributing share (Q) CHF hedged	-	470	-	470
D Class distributing (Q) share USD hedged	-	523	-	523
D Class non-distributing share	-	500	-	500
D Class non-distributing share CHF hedged	-	470	-	470
D Class non-distributing share USD hedged	-	523	-	523
E Class distributing (Q) share	-	182,784	-	182,784
E Class non-distributing share	-	500	-	500
I Class distributing (Q) share	-	500	-	500
I Class non-distributing share	-	94,500	-	94,500
Euro Investment Grade Fixed Maturity Bond Fund 2027 (1)				
A Class distributing (Q) UK reporting fund share	899,825	-	32,794	867,031
A Class non-distributing share	1,543,190	-	99,729	1,443,461
D Class distributing (Q) share	204,870	-	105,000	99,870
D Class non-distributing share	239,463	-	-	239,463
E Class distributing (Q) share	3,684,906	-	204,250	3,480,656
E Class non-distributing share	3,308,096	-	135,536	3,172,560
I Class non-distributing share	1,001,440	-	11,000	990,440
Euro Investment Grade Fixed Maturity Bond Fund 2028[2]				
A Class distributing (Q) share	-	50,021	-	50,021
A Class distributing (Q) share CHF hedged	-	470	-	470
A Class distributing (Q) share USD hedged	-	544	-	544
A Class non-distributing share	-	566,821	5,000	561,821
A Class non-distributing share CHF hedged	-	470	-	470
A Class non-distributing share USD hedged	-	544	-	544
D Class distributing (Q) share	-	500	-	500
D Class distributing share (Q) CHF hedged	-	470	-	470
D Class distributing share (Q) USD hedged	-	544	-	544
D Class non-distributing share	-	500	-	500
D Class non-distributing share CHF hedged	-	470	-	470
D Class non-distributing share USD hedged	-	544	-	544
E Class distributing (Q) share	-	3,456,150	-	3,456,150
E Class non-distributing share	-	3,782,396	28,302	3,754,094
EI Class distributing (Q) share	-	4,813,051	15,988	4,797,063
EI Class non-distributing share	-	14,407,965	54,724	14,353,241
I Class distributing (Q) share	-	500	-	500
I Class non-distributing share	-	91,500	-	91,500

[2] Fund launched during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Euro Reserve Fund				
A Class non-distributing share	831,946	342,025	474,608	699,363
C Class non-distributing share	1,550,874	341,518	452,397	1,439,995
D Class non-distributing share	103,939	86,661	38,223	152,377
E Class non-distributing share	662,120	311,972	209,194	764,898
X Class non-distributing share	49,843	16,093	8,537	57,399
Euro Short Duration Bond Fund				
A Class distributing (A) UK reporting fund share	1,004,598	4,843	125,998	883,443
A Class distributing (A) UK reporting fund share GBP hedged	515,801	38,633	26,414	528,020
A Class distributing (A) UK reporting fund share USD hedged	56,930	-	13,427	43,503
A Class distributing (D) share	477,247	78,253	108,230	447,270
A Class distributing (M) share	149,597	1,811	33,435	117,973
A Class non-distributing share	41,652,034	3,078,983	14,194,062	30,536,955
A Class non-distributing share CHF hedged	557,670	84,280	108,833	533,117
A Class non-distributing share USD hedged	3,490,225	158,812	387,313	3,261,724
AI Class non-distributing share	291,560	53,582	104,198	240,944
C Class non-distributing share	1,189,898	1,191,460	213,668	2,167,690
D Class distributing (A) UK reporting fund share	748,236	8,389	197,784	558,841
D Class distributing (A) UK reporting fund share GBP hedged	470,399	8,492	245,469	233,422
D Class distributing (A) UK reporting fund share USD hedged	105,818	-	-	105,818
D Class distributing (M) UK reporting fund share	1,177,866	11	32,599	1,145,278
D Class distributing (M) UK reporting fund share GBP hedged	43,051	543	12,419	31,175
D Class non-distributing share	20,781,428	2,633,680	4,508,521	18,906,587
D Class non-distributing share CHF hedged	1,191,873	-	346,715	845,158
D Class non-distributing share USD hedged	250,733	-	57,743	192,990
E Class non-distributing share	12,412,817	1,640,898	1,984,553	12,069,162
I Class distributing (Q) share	73,299	1	-	73,300
I Class non-distributing share	25,893,517	2,636,958	7,400,754	21,129,721
I Class non-distributing share CHF hedged	14,801	-	1,907	12,894
I Class non-distributing share USD hedged	46,483	-	30,241	16,242
S Class distributing (A) share	461	11	-	472
S Class distributing (M) share	457	6	-	463
S Class non-distributing share	3,491,908	963,466	2,235,948	2,219,426
S Class non-distributing share USD hedged	500	-	-	500
SI Class non-distributing share	30,370,717	5,358,736	14,646,903	21,082,550
SI Class non-distributing share USD hedged	23,407	5,421	-	28,828
X Class non-distributing share	14,728,523	-	14,728,518	5
Euro-Markets Fund				
A Class distributing (A) share	2,573,510	30,723	150,421	2,453,812
A Class distributing (A) UK reporting fund share	11,536	1,776	52	13,260
A Class non-distributing share	14,206,386	3,212,420	2,211,487	15,207,319
A Class non-distributing share CHF hedged	226,620	6,549	12,051	221,118
A Class non-distributing share GBP hedged	159,186	2,547	11,699	150,034
A Class non-distributing share HKD hedged	31,467	-	-	31,467
A Class non-distributing share SGD hedged	28,841	77	6,909	22,009
A Class non-distributing share USD hedged	1,112,853	74,894	149,671	1,038,076
AI Class non-distributing share	116,517	22,718	36,450	102,785
C Class non-distributing share	258,633	28,971	58,772	228,832
D Class distributing (A) share	38,282	-	3,521	34,761
D Class distributing (A) UK reporting fund share	86,989	137	8,994	78,132
D Class non-distributing share	74,229	2,752,819	49,985	2,777,063
D Class non-distributing share USD hedged	380,879	870,807	55,076	1,196,610
D Class non-distributing UK reporting fund share	5,908,848	695,104	625,064	5,978,888
D Class non-distributing UK reporting fund share CHF hedged	525,046	93,569	42,031	576,584
E Class non-distributing share	2,368,082	134,035	222,034	2,280,083
I Class distributing (A) share	72,090	16,995	21,672	67,413
I Class non-distributing share	3,569,154	1,374,336	1,275,932	3,667,558
S Class distributing (A) share	33,925	21,426	1,950	53,401
S Class non-distributing share	218,784	139,987	25,110	333,661
X Class non-distributing share	5	-	-	5

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
European Equity Income Fund				
A Class distributing (A) (G) share	17,119,822	645,595	1,190,370	16,575,047
A Class distributing (Q) (G) share	2,045,994	96,522	255,794	1,886,722
A Class distributing (Q) (G) share USD hedged	616,753	10,551	92,848	534,456
A Class distributing (R) (M) (G) share AUD hedged	3,439,324	102,106	640,814	2,900,616
A Class distributing (R) (M) (G) share CAD hedged	727,118	5,944	47,839	685,223
A Class distributing (R) (M) (G) share CNH hedged	167,989	62,973	149,310	81,652
A Class distributing (R) (M) (G) share NZD hedged	844,264	28,571	525,479	347,356
A Class distributing (R) (M) (G) share USD hedged	589,258	285,631	438,117	436,772
A Class distributing (S) (M) (G) share	9,033,729	395,154	1,033,716	8,395,167
A Class distributing (S) (M) (G) share GBP hedged	556,347	85,921	75,678	566,590
A Class distributing (S) (M) (G) share HKD hedged	2,200,729	291,227	97,484	2,394,472
A Class distributing (S) (M) (G) share SGD hedged	10,452,271	2,204,258	1,788,393	10,868,136
A Class distributing (S) (M) (G) share USD hedged	7,403,009	777,996	1,426,248	6,754,757
A Class non-distributing share	5,144,900	354,964	561,438	4,938,426
A Class non-distributing share USD hedged	1,813,381	294,650	204,673	1,903,358
A Class non-distributing UK reporting fund share	222,211	24,480	27,403	219,288
AI Class distributing (Q) (G) share	546,252	187,266	195,257	538,261
AI Class non-distributing share	335,942	90,581	99,163	327,360
D Class distributing (A) (G) share	2,849,511	222,304	184,514	2,887,301
D Class distributing (A) (G) UK reporting fund share	9,565	8,191	8,508	9,248
D Class distributing (M) (G) share	867,831	2,385,635	226,235	3,027,231
D Class distributing (Q) (G) UK reporting fund share	1,266,428	45,448	235,273	1,076,603
D Class distributing (Q) (G) UK reporting fund share GBP hedged	1,028,646	71,207	126,816	973,037
D Class distributing (S) (M) (G) share SGD hedged	106,730	49,986	32,689	124,027
D Class distributing (S) (M) (G) share USD hedged	734,126	210,055	97,165	847,016
D Class non-distributing share	3,305,070	143,948	1,010,822	2,438,196
D Class non-distributing UK reporting fund share	3,801	9,971	616	13,156
D Class non-distributing UK reporting fund share USD hedged	267,085	139,283	83,227	323,141
E Class distributing (Q) (G) share	7,032,060	138,017	775,400	6,394,677
E Class non-distributing share	3,736,897	136,671	468,150	3,405,418
I Class distributing (A) (G) share	374,688	70,192	1,693	443,187
I Class distributing (A) (G) UK reporting fund share GBP hedged	388	-	-	388
I Class non-distributing share	4,938,450	25,112	763,630	4,199,932
I Class non-distributing UK reporting fund share	632,511	-	-	632,511
SR Class distributing (A) (G) UK reporting fund share	49,109	4	-	49,113
SR Class non-distributing UK reporting fund share	261,899	-	7,346	254,553
X Class distributing (Q) (G) UK reporting fund share	2,215,854	582,750	-	2,798,604
X Class non-distributing share	8,124	4,491	707	11,908
European Equity Transition Fund[(4)]				
A Class non-distributing share	2,336,024	74,444	361,198	2,049,270
A Class non-distributing share SGD hedged	392	-	-	392
A Class non-distributing share USD hedged	246,265	-	76	246,189
AI Class non-distributing share	265,951	31,994	124,949	172,996
C Class non-distributing share	360,869	5,034	53,000	312,903
D Class non-distributing share	173,106	1,821	113,670	61,257
D Class non-distributing UK reporting fund share	333,918	850	105,069	229,699
E Class non-distributing share	3,719,492	32,451	559,305	3,192,638
I Class non-distributing share	1,679,802	49,760	246,396	1,483,166

[(4)] Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
European Fund				
A Class distributing (A) share	31,591	3,105	1,263	33,433
A Class distributing (A) UK reporting fund share	1,893	-	-	1,893
A Class non-distributing share	2,185,903	158,553	250,809	2,093,647
A Class non-distributing share AUD hedged	148,971	12,108	36,283	124,796
A Class non-distributing share CAD hedged	53,016	11,992	11,300	53,708
A Class non-distributing share CNH hedged	2,553	14	529	2,038
A Class non-distributing share GBP hedged	160,666	1,834	29,278	133,222
A Class non-distributing share HKD hedged	2,711,818	12,945	449,432	2,275,331
A Class non-distributing share NZD hedged	64,316	11,385	4,438	71,263
A Class non-distributing share SGD hedged	646,464	65,765	146,034	566,195
A Class non-distributing share USD hedged	2,117,104	91,921	365,087	1,843,938
C Class non-distributing share	153,902	5,193	19,697	139,398
D Class distributing (A) UK reporting fund share	7,955	598	1,300	7,253
D Class non-distributing share	139,424	37,954	73,202	104,176
D Class non-distributing share USD hedged	109,733	1,731	10,835	100,629
D Class non-distributing UK reporting fund share	736,121	69,503	152,721	652,903
E Class non-distributing share	396,102	46,428	48,998	393,532
I Class non-distributing share	1,270,942	373,243	244,532	1,399,653
I Class non-distributing share USD hedged	1,350,750	564,206	1,673,409	241,547
S Class non-distributing share	2,904,420	298,219	782,525	2,420,114
X Class non-distributing share	1,097,019	20,333	37,562	1,079,790
European High Yield Bond Fund				
A Class non-distributing share	5,254,987	2,012,096	981,115	6,285,968
A Class non-distributing share CHF hedged	214,318	15,313	9,856	219,775
A Class non-distributing share SEK hedged	8,221,874	184,034	3,363,281	5,042,627
D Class distributing (A) share	2,878,752	367,165	145,001	3,100,916
D Class distributing (A) UK reporting fund share GBP hedged	105,917	67,761	63,309	110,369
D Class non-distributing share	8,913,234	8,575,603	4,123,104	13,365,733
E Class distributing (Q) share	2,176,906	281,389	130,739	2,327,556
E Class non-distributing share	6,306,273	1,066,788	552,320	6,820,741
I Class non-distributing share	459	2,156,497	4,796	2,152,160
X Class non-distributing share	240,772	548	299	241,021
Z Class distributing (A) share	1,899,168	8	-	1,899,176
Z Class non-distributing share	10,644,936	1,636,001	1,651,668	10,629,269
Z Class non-distributing share USD hedged	35,101	2,116	1,001	36,216
European Special Situations Fund				
A Class distributing (A) share	333,621	2,730	66,060	270,291
A Class non-distributing share	7,180,497	970,573	830,712	7,320,358
A Class non-distributing share AUD hedged	42,814	2,181	13,138	31,857
A Class non-distributing share CAD hedged	31,443	17,994	37,040	12,397
A Class non-distributing share CNH hedged	989	176	875	290
A Class non-distributing share GBP hedged	90,798	11,858	24,752	77,904
A Class non-distributing share HKD hedged	24,216	27,786	36,137	15,865
A Class non-distributing share USD hedged	4,734,019	216,170	1,130,880	3,819,309
C Class non-distributing share	256,262	5,495	24,054	237,703
D Class non-distributing share	3,206,310	173,844	1,022,650	2,357,504
D Class non-distributing share USD hedged	145,523	26,760	52,630	119,653
E Class non-distributing share	1,247,399	24,265	161,969	1,109,695
I Class distributing (A) share	470	3	-	473
I Class non-distributing share	14,522,378	612,960	1,206,618	13,928,720
X Class non-distributing share	551	-	-	551
European Sustainable Equity Fund				
A Class non-distributing share	2,186	5,461	4,221	3,426
AI Class non-distributing share	425	-	-	425
D Class non-distributing UK reporting fund share	26,839	2,519	6,450	22,908
E Class non-distributing share	15,546	394	984	14,956
I Class non-distributing UK reporting fund share	500	-	-	500
X Class non-distributing UK reporting fund share	498,500	-	-	498,500
ZI Class non-distributing share	920	-	-	920

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
European Value Fund				
A Class distributing (A) share	155,566	16,303	12,786	159,083
A Class distributing (A) UK reporting fund share	13,570	83	3,670	9,983
A Class non-distributing share	2,074,184	347,532	273,090	2,148,626
A Class non-distributing share AUD hedged	63,822	17,524	40,178	41,168
A Class non-distributing share CNH hedged	2,567	611	275	2,903
A Class non-distributing share HKD hedged	48,356	2,616	7,819	43,153
A Class non-distributing share USD hedged	2,164,768	264,350	605,247	1,823,871
C Class non-distributing share	214,298	28,724	30,637	212,385
D Class distributing (A) UK reporting fund share	8,054	1,129	253	8,930
D Class non-distributing share	1,206,685	207,961	323,960	1,090,686
D Class non-distributing share USD hedged	474,144	321,563	114,581	681,126
E Class non-distributing share	845,536	77,657	71,695	851,498
I Class non-distributing share	9,103,648	1,970,000	1,704,950	9,368,698
S Class distributing (A) share	59,357	602	1,539	58,420
X Class non-distributing share	2,954,612	-	-	2,954,612
FinTech Fund				
A Class distributing (A) UK reporting fund share	6,867	1,710	484	8,093
A Class non-distributing share	4,202,331	177,675	948,904	3,431,102
A Class non-distributing share EUR hedged	658,232	139,541	231,010	566,763
A Class non-distributing share SGD hedged	554,046	44,964	77,099	521,911
AI Class non-distributing share	171,728	1,736	83,277	90,187
C Class non-distributing UK reporting fund share	158,767	-	49,821	108,946
D Class non-distributing share	235,354	13,891	42,783	206,462
D Class non-distributing share EUR hedged	440,861	13,174	419,919	34,116
D Class non-distributing UK reporting fund share	2,243,442	46,606	240,597	2,049,451
D Class non-distributing UK reporting fund share GBP hedged	406,486	24,804	56,753	374,537
E Class non-distributing share	3,147,472	226,206	674,703	2,698,975
E Class non-distributing share EUR hedged	2,360,969	191,287	447,823	2,104,433
I Class distributing (A) UK reporting fund share	500	-	-	500
I Class non-distributing share	1,971,187	1,198,013	513,365	2,655,835
I Class non-distributing share EUR hedged	4,886	-	1,211	3,675
X Class non-distributing share	180,881	166,726	39,965	307,642
Z Class non-distributing UK reporting fund share	573,813	-	50,460	523,353

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Fixed Income Global Opportunities Fund				
A Class distributing (A) share	164,535	10,754	2,805	172,484
A Class distributing (A) share EUR hedged	256,874	116,954	31,373	342,455
A Class distributing (D) share	2,335,319	433,062	384,050	2,384,331
A Class distributing (M) (G) share	500	-	-	500
A Class distributing (M) share	271,366	8,080	9,528	269,918
A Class distributing (Q) share	4,273,452	224,107	400,343	4,097,216
A Class distributing (Q) share EUR hedged	831,883	331,072	90,420	1,072,535
A Class distributing (Q) share SGD hedged	354,411	150,581	125,729	379,263
A Class distributing (R) (M) (G) share AUD hedged	659,583	1,152	1,475	659,260
A Class distributing (R) (M) (G) share CNH hedged	308	-	-	308
A Class distributing (S) (M) (G) share	692,383	807	229,615	463,575
A Class distributing (S) (M) (G) share HKD hedged	36,182	-	-	36,182
A Class distributing (T) share	500	254,857	-	255,357
A Class non-distributing share	31,057,520	4,043,810	3,082,688	32,018,642
A Class non-distributing share CHF hedged	1,465,188	85,300	109,519	1,440,969
A Class non-distributing share EUR hedged	5,318,380	788,935	689,990	5,417,325
A Class non-distributing share JPY hedged	127,283	103,312	-	230,595
A Class non-distributing share PLN hedged	4,560,481	1,611,245	2,218,684	3,953,042
A Class non-distributing share SEK hedged	5,011	-	5,000	11
A Class non-distributing share SGD hedged	4,967,018	468,248	747,390	4,687,876
A Class non-distributing UK reporting fund share GBP hedged	348,005	74,300	237,956	184,349
AI Class non-distributing share	34,531	-	3,182	31,349
AI Class non-distributing share EUR hedged	122,702	8,330	26,110	104,922
C Class distributing (D) share	127,171	3,978	506	130,643
C Class distributing (Q) share	476,421	4,726	13,607	467,540
C Class non-distributing share	3,424,528	794,930	424,406	3,795,052
D Class distributing (A) share	65,685	8	-	65,693
D Class distributing (A) share CAD hedged	1,227,647	182,037	13,617	1,396,067
D Class distributing (A) share EUR hedged	121,794	4	3,999	117,799
D Class distributing (A) UK reporting fund share GBP hedged	1,508,577	75,450	701,334	882,693
D Class distributing (Q) share	11,249,936	1,030,595	1,960,829	10,319,702
D Class distributing (Q) share CHF hedged	1,515,538	186,908	102,931	1,599,515
D Class distributing (Q) share EUR hedged	386,320	58,992	42,425	402,887
D Class non-distributing share	32,357,364	4,888,750	4,664,655	32,581,459
D Class non-distributing share CHF hedged	1,703,268	34,670	145,571	1,592,367
D Class non-distributing share EUR hedged	9,970,417	675,674	880,616	9,765,475
D Class non-distributing share GBP hedged	1,489,338	241,637	134,161	1,596,814
D Class non-distributing share PLN hedged	201,246	-	41,000	160,246
D Class non-distributing share SGD hedged	314,464	-	171,893	142,571
E Class non-distributing share	8,450,420	599,912	629,352	8,420,980
E Class non-distributing share EUR hedged	15,100,559	686,960	2,349,762	13,437,757
I Class distributing (M) share CAD hedged	150	-	-	150
I Class distributing (Q) share	5,600,828	283,442	194,652	5,689,618
I Class distributing (Q) share EUR hedged	1,122,535	55,037	23,578	1,153,994
I Class distributing (Q) share GBP hedged	1,395,567	243,306	845,403	793,470
I Class distributing (Q) share JPY hedged	679,721	14,285	53,896	640,110
I Class non-distributing share	78,378,538	5,071,042	731,099	82,718,481
I Class non-distributing share AUD hedged	6,740	-	-	6,740
I Class non-distributing share CAD hedged	52,870	700	400	53,170
I Class non-distributing share CHF hedged	9,304,192	9,150	207,615	9,105,727
I Class non-distributing share EUR hedged	23,886,851	1,620,583	1,913,901	23,593,533
I Class non-distributing share GBP hedged	479,298	20,377	7,357	492,318
I Class non-distributing share JPY hedged	47,850,032	2,016,351	1,624,154	48,242,229
J Class distributing (M) share	1,013,328	43,638	70,916	986,050
S Class distributing (A) share EUR hedged	63,341	6,456	8,470	61,327
S Class distributing (Q) share	918,952	22,653	76,847	864,758
S Class non-distributing share	4,920,179	390,794	106,569	5,204,404
S Class non-distributing share CHF hedged	1,675,521	19,218	153,675	1,541,064
S Class non-distributing share EUR hedged	1,556,582	200,240	16,232	1,740,590
X Class distributing (M) share	10	-	-	10
X Class distributing (M) share AUD hedged	10	-	-	10
X Class distributing (M) share EUR hedged	7	-	-	7
X Class distributing (M) share SGD hedged	664	-	-	664
X Class distributing (Q) share EUR hedged	23,692,669	2	-	23,692,671

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
X Class distributing (Q) share GBP hedged	10	-	-	10
X Class distributing (T) share	63,482,292	95,543,710	-	159,026,002
X Class distributing (T) share SGD hedged	664	-	-	664
X Class non-distributing share	104,312,662	2,736,869	290,005	106,759,526
X Class non-distributing share AUD hedged	1,014,517	-	20,833	993,684
X Class non-distributing share CAD hedged	17,898,923	245,189	5,200,131	12,943,981
X Class non-distributing share CHF hedged	13	-	-	13
X Class non-distributing share EUR hedged	6	-	-	6
X Class non-distributing share GBP hedged	10	-	-	10
X Class non-distributing share SEK hedged	115	-	-	115
X Class non-distributing share SGD hedged	664	-	-	664
Future Consumer Fund[1]				
A Class non-distributing share	34,431	46	34,477	-
AI Class non-distributing share	425	-	425	-
D Class non-distributing share	291,972	5,753	297,725	-
D Class non-distributing UK reporting fund share	436,527	-	436,527	-
E Class non-distributing share	55,990	509	56,499	-
I Class non-distributing share	491	-	491	-
I Class non-distributing UK reporting fund share	500	-	500	-
X Class non-distributing UK reporting fund share	1,997,000	-	1,997,000	-
Z Class non-distributing share	500	-	500	-
Future Of Transport Fund				
A Class distributing (A) share	623,107	31,107	163,582	490,632
A Class distributing (A) UK reporting fund share	266,690	26,000	38,538	254,152
A Class distributing (T) share	102,753	105,044	113,471	94,326
A Class non-distributing share	13,517,974	442,737	3,320,483	10,640,228
A Class non-distributing share CNH hedged	669,904	-	178,409	491,495
A Class non-distributing share EUR hedged	1,813,013	26,848	634,084	1,205,777
A Class non-distributing share SGD hedged	417,957	16,256	94,862	339,351
AI Class non-distributing share	1,826,663	217,898	497,781	1,546,780
C Class non-distributing share	445	1,627	-	2,072
D Class non-distributing share EUR hedged	510,567	50,400	147,814	413,153
D Class non-distributing UK reporting fund share	4,843,239	201,394	855,903	4,188,730
D Class non-distributing UK reporting fund share GBP hedged	454,792	11,791	138,322	328,261
E Class non-distributing share	19,188,242	712,901	4,269,078	15,632,065
E Class non-distributing share EUR hedged	13,526,254	334,125	3,279,520	10,580,859
I Class distributing (A) UK reporting fund share	500	-	-	500
I Class non-distributing share	10,211,669	35,760	2,546,458	7,700,971
I Class non-distributing share EUR hedged	314,273	11,324	48,970	276,627
X Class non-distributing share	15,342	1,048	5,571	10,819
Z Class non-distributing UK reporting fund share	500	-	-	500

[1] Fund terminated during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Global Allocation Fund				
A Class distributing (A) share	16,926,404	1,111,196	941,641	17,095,959
A Class distributing (A) share EUR hedged	925,056	19,681	104,982	839,755
A Class distributing (T) share	2,597,538	5,376,859	1,475,771	6,498,626
A Class distributing (T) share AUD hedged	110,515	333,750	76,822	367,443
A Class distributing (T) share CNH hedged	2,802,497	1,093,372	869,441	3,026,428
A Class distributing (T) share EUR hedged	19,135	6,219	-	25,354
A Class distributing (T) share HKD hedged	16,312	37,348	15,121	38,539
A Class distributing (T) share JPY hedged	-	768	-	768
A Class distributing (T) share SGD hedged	10,133	4,783	-	14,916
A Class distributing (T) share ZAR hedged	897	-	-	897
A Class distributing (Y) (Q) (G) share	6,700	-	-	6,700
A Class distributing (Y) (Q) (G) share AUD hedged	659	-	-	659
A Class distributing (Y) (Q) (G) share SGD hedged	671	-	-	671
A Class non-distributing share	82,564,538	8,266,536	7,061,839	83,769,235
A Class non-distributing share AUD hedged	8,366,702	263,081	628,634	8,001,149
A Class non-distributing share CHF hedged	1,678,906	152,579	84,188	1,747,297
A Class non-distributing share CNH hedged	1,440,292	251,251	414,351	1,277,192
A Class non-distributing share EUR hedged	17,028,069	1,026,967	1,612,958	16,442,078
A Class non-distributing share GBP hedged	1,939,888	125,162	220,349	1,844,701
A Class non-distributing share HKD hedged	7,409,053	888,490	2,529,671	5,767,872
A Class non-distributing share JPY hedged	-	768	-	768
A Class non-distributing share PLN hedged	1,174,208	41,807	460,099	755,916
A Class non-distributing share SGD hedged	4,807,051	278,583	604,576	4,481,058
AI Class non-distributing share	1,047,271	670,682	244,431	1,473,522
AI Class non-distributing share EUR hedged	153,737	72,093	23,664	202,166
B Class distributing (T) share	500	21,551,441	2,655,013	18,896,928
B Class distributing (T) share AUD hedged	-	786	-	786
B Class distributing (T) share JPY hedged	-	768	-	768
B Class non-distributing share	-	500	-	500
B Class non-distributing share JPY hedged	-	768	-	768
C Class non-distributing share	6,398,077	404,277	609,592	6,192,762
C Class non-distributing share EUR hedged	1,329,905	38,601	96,610	1,271,896
D Class distributing (A) share	647,723	147,481	224,014	571,190
D Class distributing (A) share EUR hedged	173,378	3,908	51,273	126,013
D Class distributing (T) share	-	107,212	-	107,212
D Class non-distributing share	3,157,338	334,221	343,301	3,148,258
D Class non-distributing share AUD hedged	179,029	8,012	24,051	162,990
D Class non-distributing share CHF hedged	204,706	25,524	16,559	213,671
D Class non-distributing share EUR hedged	4,318,930	229,138	490,138	4,057,930
D Class non-distributing share GBP hedged	1,087,570	130,386	64,472	1,153,484
D Class non-distributing share PLN hedged	160,282	272,704	-	432,986
D Class non-distributing share SGD hedged	111,331	730	3,580	108,481
D Class non-distributing UK reporting fund share	9,386,156	1,148,138	1,018,222	9,516,072
E Class non-distributing share	20,416,360	1,329,821	4,422,085	17,324,096
E Class non-distributing share EUR hedged	8,458,480	234,583	738,706	7,954,357
E Class non-distributing share PLN hedged	196,878	41,983	79,293	159,568
I Class non-distributing share	7,464,557	339,257	766,148	7,037,666
I Class non-distributing share EUR hedged	682,952	564,653	186,708	1,060,897
I Class non-distributing share SGD hedged	263,450	101,372	-	364,822
J Class non-distributing share	149,001	3,946	4,932	148,015
S Class non-distributing share	11,782,754	3,642,374	2,223,595	13,201,533
S Class non-distributing share EUR hedged	2,761,633	457,129	430,004	2,788,758
X Class distributing (A) share	31,404,181	1,977,659	3,566,067	29,815,773
X Class distributing (T) share	500	-	-	500
X Class non-distributing share	7,248,606	1,184,650	436,963	7,996,293
X Class non-distributing share AUD hedged	3,187,334	75,449	161,817	3,100,966
X Class non-distributing share EUR hedged	450	-	-	450
X Class non-distributing share JPY hedged	1,847,898	33,242	365,574	1,515,566

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Global Corporate Bond Fund				
A Class distributing (A) share EUR hedged	208,979	1,808	-	210,787
A Class distributing (M) (G) share	500	-	-	500
A Class distributing (M) share AUD hedged	173,220	3,739	24,949	152,010
A Class distributing (M) share CAD hedged	130,251	-	5,043	125,208
A Class distributing (M) share GBP hedged	141,403	13,077	62,180	92,300
A Class distributing (M) share NZD hedged	294,493	19	22,810	271,702
A Class distributing (Q) share	107,954	56,770	2,671	162,053
A Class distributing (R) (M) (G) share AUD hedged	2,826,583	643,814	1,144,233	2,326,164
A Class distributing (R) (M) (G) share CNH hedged	11,495,561	1,209,585	5,690,971	7,014,175
A Class distributing (R) (M) (G) share NZD hedged	133,714	26,992	3,381	157,325
A Class distributing (S) (M) (G) share	24,486,330	8,574,658	11,513,388	21,547,600
A Class distributing (S) (M) (G) share HKD hedged	377,410	7,082	29,864	354,628
A Class distributing (S) (M) (G) share JPY hedged	1,247,460	886,327	302,857	1,830,930
A Class distributing (S) (M) (G) share SGD hedged	5,439,529	1,082,569	1,536,319	4,985,779
A Class distributing (T) share	7,921	30,041	10,085	27,877
A Class distributing (T) share CNH hedged	365	-	-	365
A Class distributing (T) share ZAR hedged	1,694	988	-	2,682
A Class non-distributing share	11,462,338	4,177,112	5,286,467	10,352,983
A Class non-distributing share EUR hedged	2,274,664	68,190	75,207	2,267,647
A Class non-distributing share SEK hedged	2,350	-	593	1,757
B Class distributing (S) (M) (G) share JPY hedged	-	768	-	768
B Class distributing (T) share	500	317,823	16,737	301,586
B Class distributing (T) share ZAR hedged	944	-	-	944
B Class non-distributing share	-	500	-	500
D Class distributing (Q) share GBP hedged	370	-	-	370
D Class non-distributing share	2,772,814	3,849,909	3,817,118	2,805,605
D Class non-distributing share EUR hedged	2,502,038	788,330	607,817	2,682,551
D Class non-distributing UK reporting fund share GBP hedged	48,467,783	2,086,348	3,971,175	46,582,956
E Class non-distributing share	667,386	135,934	18,866	784,454
E Class non-distributing share EUR hedged	941,077	204,322	86,321	1,059,078
I Class distributing (A) UK reporting fund share GBP hedged	39,121	-	14,932	24,189
I Class non-distributing share	8,429,639	2,747,097	379,777	10,796,959
I Class non-distributing share CAD hedged	590	-	-	590
I Class non-distributing share EUR hedged	5,830,042	256,798	2,810,008	3,276,832
X Class distributing (A) UK reporting fund share GBP hedged	7	-	-	7
X Class non-distributing share	2,322,280	48,104	311,789	2,058,595
X Class non-distributing share EUR hedged	6,774,881	178,476	1,314,111	5,639,246
X Class non-distributing share NOK hedged	888,508	-	-	888,508

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Global Equity Income Fund				
A Class distributing (A) (G) share	884,521	11,731	54,433	841,819
A Class distributing (A) (G) share EUR hedged	11,927	2	-	11,929
A Class distributing (Q) (G) share	3,576,109	50,034	486,354	3,139,789
A Class distributing (Q) (G) share EUR hedged	656,563	5,411	163,015	498,959
A Class distributing (Q) (G) share SGD hedged	946,960	47,670	80,433	914,197
A Class distributing (Q) (G) UK reporting fund share	1,463,143	84,190	42,124	1,505,209
A Class distributing (R) (M) (G) share AUD hedged	1,480,450	64,852	242,247	1,303,055
A Class distributing (R) (M) (G) share CNH hedged	47,201	2,977	8,638	41,540
A Class distributing (R) (M) (G) share ZAR hedged	143,175	52,563	35,094	160,644
A Class distributing (S) (M) (G) share	3,497,823	184,312	547,547	3,134,588
A Class distributing (S) (M) (G) share CNH hedged	134,680	-	29,948	104,732
A Class distributing (S) (M) (G) share HKD hedged	55,383	22,525	3,725	74,183
A Class distributing (S) (M) (G) share SGD hedged	4,195,683	139,000	363,546	3,971,137
A Class distributing (T) share	58,245	25,045	35,263	48,027
A Class non-distributing share	8,700,889	279,613	933,932	8,046,570
A Class non-distributing share CHF hedged	386,264	7,000	24,189	369,075
A Class non-distributing share EUR hedged	1,045,552	75,565	163,325	957,792
A Class non-distributing share PLN hedged	2,062,735	1,390,412	1,644,663	1,808,484
A Class non-distributing share SGD hedged	605,097	41,486	115,772	530,811
AI Class distributing (Q) (G) share EUR hedged	389,433	171,037	101,349	459,121
AI Class non-distributing share	505,079	443,361	215,423	733,017
AI Class non-distributing share EUR hedged	35,589	25,896	14,859	46,626
C Class distributing (Q) (G) share	943,568	3,539	88,687	858,420
C Class non-distributing share	1,514,368	28,060	102,578	1,439,850
D Class distributing (A) (G) share	463,220	20,919	13,154	470,985
D Class distributing (Q) (G) share	552,823	10,543	49,972	513,394
D Class distributing (Q) (G) share EUR hedged	136,930	22,187	13,559	145,558
D Class distributing (Q) (G) UK reporting fund share	187,906	5,374	30,524	162,756
D Class distributing (Q) (G) UK reporting fund share GBP hedged	92,440	39,627	23,485	108,582
D Class non-distributing share	2,687,032	42,898	314,197	2,415,733
D Class non-distributing share CHF hedged	218,398	4,594	771	222,221
D Class non-distributing share EUR hedged	144,434	59,306	24,585	179,155
D Class non-distributing share PLN hedged	17,997	-	-	17,997
D Class non-distributing share SGD hedged	7,729	-	4,766	2,963
E Class distributing (Q) (G) share	1,244,769	206,172	117,245	1,333,696
E Class distributing (Q) (G) share EUR hedged	775,241	47,421	90,669	731,993
E Class non-distributing share	1,041,925	159,351	130,271	1,071,005
E Class non-distributing share EUR hedged	120,505	19,577	33,318	106,764
I Class non-distributing share	8,015,000	1,024,056	50,360	8,988,696
I Class non-distributing UK reporting fund share	4,892,133	149,806	276,214	4,765,725
SR Class distributing (S) (M) (G) share	500	-	-	500
SR Class non-distributing share	500	-	-	500
X Class non-distributing share	9	-	-	9

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Global Government Bond Fund				
A Class distributing (D) share	30,108	12,340	2,586	39,862
A Class distributing (D) share EUR hedged	130,075	5,478	25,300	110,253
A Class distributing (M) share	372,341	49,102	55,458	365,985
A Class distributing (M) share EUR hedged	78,998	10,782	17,746	72,034
A Class distributing (M) share GBP hedged	137,103	61,801	27,271	171,633
A Class distributing (M) share HKD hedged	1,733	-	1,343	390
A Class non-distributing share	3,679,315	1,717,251	1,971,039	3,425,527
A Class non-distributing share EUR hedged	4,200,511	4,769,631	4,687,034	4,283,108
C Class distributing (D) share	6,190	-	-	6,190
C Class distributing (M) share	543	3	-	546
C Class non-distributing share	110,053	32,605	24,967	117,691
C Class non-distributing share EUR hedged	323,877	105,365	27,048	402,194
D Class distributing (M) share	6,095	-	-	6,095
D Class distributing (M) share EUR hedged	4	-	-	4
D Class non-distributing share	1,095,395	116,998	573,475	638,918
D Class non-distributing share EUR hedged	7,549,354	1,239,958	3,299,046	5,490,266
E Class non-distributing share	633,392	125,649	98,187	660,854
E Class non-distributing share EUR hedged	5,210,267	1,113,577	1,058,455	5,265,389
I Class distributing (A) share EUR hedged	1,094,459	76,514	1,170,512	461
I Class non-distributing share	11,406,620	1,823,862	3,196,670	10,033,812
I Class non-distributing share EUR hedged	8,794,506	386,472	91,260	9,089,718
X Class non-distributing share EUR hedged	2,215,614	1,449,994	192,049	3,473,559
X Class non-distributing share NOK hedged	903,720	-	-	903,720
X Class non-distributing share SEK hedged	12,423,483	-	3,359,253	9,064,230
X Class non-distributing UK reporting fund share	26,467	7,956	7,391	27,032

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Global High Yield Bond Fund				
A Class distributing (D) UK reporting fund share	778,218	37,160	119,170	696,208
A Class distributing (D) UK reporting fund share EUR hedged	851,016	172,624	38,336	985,304
A Class distributing (M) share	6,696,190	1,148,056	1,479,407	6,364,839
A Class distributing (M) share EUR hedged	1,891,865	586,093	444,985	2,032,973
A Class distributing (Q) share	511,444	112,725	119,187	504,982
A Class distributing (R) (M) (G) share AUD hedged	6,703,788	337,266	628,216	6,412,838
A Class distributing (R) (M) (G) share ZAR hedged	2,597,830	224,068	328,168	2,493,730
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	32,271	325,028	8,946	348,353
A Class distributing (S) (M) (G) share	30,894,715	2,337,531	3,089,393	30,142,853
A Class distributing (S) (M) (G) share HKD hedged	1,264,707	215,885	101,280	1,379,312
A Class distributing (S) (M) (G) share JPY hedged	2,594,544	370,528	65,160	2,899,912
A Class distributing (S) (M) (G) share SGD hedged	1,073,979	170,373	160,159	1,084,193
A Class distributing (T) share	21,922	51,511	58,201	15,232
A Class non-distributing share	7,576,076	1,701,575	1,692,561	7,585,090
A Class non-distributing share EUR hedged	1,657,073	278,737	198,079	1,737,731
A Class non-distributing share GBP hedged	662,833	24,897	40,815	646,915
A Class non-distributing share PLN hedged	1,944,063	223,352	1,297,184	870,231
A Class non-distributing share SEK hedged	2,122,799	225,437	204,495	2,143,741
AI Class distributing (Q) share EUR hedged	30,003	6,180	5,674	30,509
AI Class non-distributing share EUR hedged	23,724	9,308	6,159	26,873
C Class distributing (D) share	292,403	12,634	8,480	296,557
C Class non-distributing share	434,646	12,081	58,933	387,794
C Class non-distributing share EUR hedged	502,577	47,885	55,563	494,899
D Class distributing (M) share	6,926,666	416,101	2,797,070	4,545,697
D Class distributing (M) share EUR hedged	727,680	1,083,455	25,810	1,785,325
D Class distributing (Q) share GBP hedged	557,894	40,207	65,247	532,854
D Class non-distributing share	4,440,094	1,437,403	1,747,498	4,129,999
D Class non-distributing UK reporting fund share EUR hedged	3,472,451	881,432	439,906	3,913,977
D Class non-distributing UK reporting fund share GBP hedged	54,676	10,054	13,556	51,174
E Class distributing (Q) share EUR hedged	4,813,312	438,896	514,743	4,737,465
E Class non-distributing share	2,312,070	576,090	153,546	2,734,614
E Class non-distributing share EUR hedged	2,162,656	217,560	149,989	2,230,227
I Class distributing (M) share	17,580,145	3,872,416	11,191,812	10,260,749
I Class non-distributing share	11,150,108	6,820,964	5,118,116	12,852,956
I Class non-distributing share CAD hedged	590	-	-	590
I Class non-distributing share EUR hedged	8,526,691	4,191,388	3,087,010	9,631,069
I Class non-distributing UK reporting fund share CHF hedged	457	-	-	457
X Class distributing (A) share EUR hedged	6,872,848	-	-	6,872,848
X Class non-distributing share	701,696	2,420,111	113,295	3,008,512
X Class non-distributing share EUR hedged	2,130,160	82,945	31,284	2,181,821
X Class non-distributing share NZD hedged	805	-	-	805
Global Inflation Linked Bond Fund				
A Class distributing (M) share	54,497	15,653	16,974	53,176
A Class distributing (T) share	500	1,929,543	320,836	1,609,207
A Class non-distributing share	2,085,073	422,376	465,764	2,041,685
A Class non-distributing share EUR hedged	500,045	90,080	218,010	372,115
C Class distributing (M) share	28,828	-	-	28,828
C Class non-distributing share	116,063	-	11,588	104,475
D Class distributing (M) share	1,129	-	-	1,129
D Class non-distributing share	616,165	123,271	204,077	535,359
D Class non-distributing share EUR hedged	1,569,154	47,358	195,561	1,420,951
E Class non-distributing share EUR hedged	7,195,632	42,180	1,096,140	6,141,672
I Class non-distributing share	28,138	-	-	28,138
X Class non-distributing share EUR hedged	6	-	-	6
Global Listed Infrastructure Fund				
A Class non-distributing share	500	-	-	500
D Class non-distributing share	500	-	-	500
I Class non-distributing share	500	-	-	500
I Class non-distributing UK reporting fund share	493	845,510	-	846,003
X Class non-distributing share	998,000	-	-	998,000
X Class non-distributing UK reporting fund share	-	422	-	422
Z Class non-distributing share	500	-	-	500
ZI Class non-distributing UK reporting fund share	-	477	-	477

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Global Long-Horizon Equity Fund				
A Class distributing (A) share	14,748	1,960	764	15,944
A Class distributing (A) UK reporting fund share	822,371	172,921	195,391	799,901
A Class non-distributing share	8,617,485	657,369	603,843	8,671,011
A Class non-distributing share SGD hedged	1,028	-	5	1,023
AI Class non-distributing share	55,602	46,567	26,946	75,223
C Class non-distributing share	260,141	7,376	42,829	224,688
D Class distributing (A) UK reporting fund share	2,038,908	1,896	70,240	1,970,564
D Class non-distributing share	1,993,009	175,116	393,861	1,774,264
E Class non-distributing share	1,537,089	87,888	187,708	1,437,269
I Class non-distributing share	757,877	59,990	32,935	784,932
X Class non-distributing share	3,358,278	237,645	220,627	3,375,296
Global Multi-Asset Income Fund				
A Class distributing (A) (G) share	2,928,271	561,613	249,368	3,240,516
A Class distributing (A) (G) share CHF hedged	93,099	-	12,886	80,213
A Class distributing (A) (G) share EUR hedged	3,188,685	157,032	369,573	2,976,144
A Class distributing (M) (G) share	93,001,271	2,868,971	6,978,573	88,891,669
A Class distributing (Q) (G) share	5,170,792	109,297	205,609	5,074,480
A Class distributing (Q) (G) share AUD hedged	627,398	9,140	28,422	608,116
A Class distributing (Q) (G) share SGD hedged	862,466	43,715	136,015	770,166
A Class distributing (R) (M) (G) share AUD hedged	14,384,604	577,959	1,456,669	13,505,894
A Class distributing (R) (M) (G) share CAD hedged	1,718,634	251,568	188,434	1,781,768
A Class distributing (R) (M) (G) share CNH hedged	439,713	16,083	47,540	408,256
A Class distributing (R) (M) (G) share GBP hedged	3,693,421	84,958	311,611	3,466,768
A Class distributing (R) (M) (G) share NZD hedged	3,972,091	883,848	316,883	4,539,056
A Class distributing (S) (M) (G) share	104,674,648	4,253,168	12,268,876	96,658,940
A Class distributing (S) (M) (G) share CHF hedged	21,154	146	15,500	5,800
A Class distributing (S) (M) (G) share EUR hedged	20,715,400	345,252	1,113,726	19,946,926
A Class distributing (S) (M) (G) share HKD hedged	4,739,264	93,471	468,950	4,363,785
A Class distributing (S) (M) (G) share JPY hedged	997,539	55,502	422,010	631,031
A Class distributing (S) (M) (G) share SGD hedged	63,244,764	2,227,343	5,610,770	59,861,337
A Class non-distributing share	19,033,808	2,074,648	3,859,542	17,248,914
A Class non-distributing share CHF hedged	51,083	-	6,172	44,911
A Class non-distributing share EUR hedged	1,582,317	136,263	339,066	1,379,514
AI Class distributing (Q) (G) share EUR hedged	78,592	1,701	14,990	65,303
AI Class non-distributing share EUR hedged	33,957	14,656	8,011	40,602
C Class distributing (S) (M) (G) share	1,353,364	13,221	194,506	1,172,079
C Class non-distributing share	993,344	9,937	74,669	928,612
D Class distributing (A) (G) share CHF hedged	88,015	-	10,000	78,015
D Class distributing (A) (G) share EUR hedged	1,186,653	78,115	178,324	1,086,444
D Class distributing (S) (M) (G) share	104,394,973	10,137,781	5,237,800	109,294,954
D Class distributing (S) (M) (G) share GBP hedged	268,538	35,431	112,895	191,074
D Class distributing (S) (M) (G) share SGD hedged	695	-	-	695
D Class non-distributing share	4,421,101	203,298	563,922	4,060,477
D Class non-distributing share CHF hedged	2,680	-	-	2,680
D Class non-distributing share EUR hedged	1,408,556	39,560	284,109	1,164,007
E Class distributing (Q) (G) share EUR hedged	35,044,998	897,403	4,360,426	31,581,975
E Class distributing (Y) (Q) (G) share EUR hedged	3,556,512	58,340	459,000	3,155,852
E Class non-distributing share	6,118,350	851,006	876,562	6,092,794
E Class non-distributing share EUR hedged	5,019,178	64,779	469,156	4,614,801
I Class distributing (Q) (G) share EUR hedged	244,229	5,000	-	249,229
I Class non-distributing share	8,266,610	303,299	825,257	7,744,652
I Class non-distributing share EUR hedged	1,438,005	315,896	163,442	1,590,459
X Class distributing (Q) (G) share GBP hedged	380	-	-	380
X Class distributing (R) (M) (G) share AUD hedged	940,497	12,127	110,185	842,439
X Class non-distributing share	66,360	8,773	1,253	73,880

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Global Unconstrained Equity Fund				
A Class non-distributing share	2,502,414	649,875	103,929	3,048,360
A Class non-distributing share CNH hedged	360	-	-	360
A Class non-distributing share HKD hedged	10,903	15,451	-	26,354
A Class non-distributing share SGD hedged	254,464	174,884	40,645	388,703
C Class non-distributing share	10,034	15,873	-	25,907
D Class non-distributing UK reporting fund share	5,667,361	288,646	775,736	5,180,271
E Class non-distributing share	25,816	16,381	960	41,237
SI Class non-distributing share	500	-	-	500
X Class non-distributing share	2,499,006	-	-	2,499,006
Impact Bond Fund				
A Class non-distributing UK reporting fund share	500	-	-	500
D Class non-distributing UK reporting fund share	500	-	-	500
E Class non-distributing share	468	5,858	-	6,326
I Class non-distributing UK reporting fund share	500	-	-	500
X Class non-distributing UK reporting fund share	7,497,000	-	-	7,497,000
X Class non-distributing UK reporting fund share USD hedged	488	-	-	488
Z Class non-distributing UK reporting fund share	500	-	-	500
ZI Class non-distributing UK reporting fund share	500	-	-	500
India Fund				
A Class distributing (A) UK reporting fund share	46,540	1,618	6,092	42,066
A Class non-distributing share	5,275,578	972,533	1,242,280	5,005,831
C Class non-distributing share	241,730	32,590	50,711	223,609
D Class distributing (A) UK reporting fund share	176,599	34,345	32,323	178,621
D Class non-distributing share	342,827	59,655	97,446	305,036
E Class non-distributing share	970,012	67,704	148,720	888,996
I Class non-distributing share	12,996,686	1,479,868	2,233,035	12,243,519
X Class non-distributing share	1,735,722	273,189	855,195	1,153,716
Japan Flexible Equity Fund				
A Class distributing (A) UK reporting fund share	97,801	1,508	4,247	95,062
A Class distributing (T) share HKD hedged	390	12,096	-	12,486
A Class distributing (T) share USD hedged	500	28,550	-	29,050
A Class non-distributing share	7,768,648	3,004,341	3,684,150	7,088,839
A Class non-distributing share EUR hedged	881,708	77,425	538,088	421,045
A Class non-distributing share USD hedged	1,600,589	577,556	887,818	1,290,327
A Class non-distributing UK reporting fund share SGD hedged	-	674	-	674
C Class non-distributing share	889,849	124,096	271,085	742,860
D Class distributing (A) UK reporting fund share	94,075	5,656	31,253	68,478
D Class non-distributing share	2,204,580	1,394,756	1,333,975	2,265,361
D Class non-distributing share EUR hedged	1,873,512	1,004,424	1,561,745	1,316,191
E Class non-distributing share	1,699,494	1,764,052	1,772,077	1,691,469
E Class non-distributing share EUR hedged	1,932,524	94,625	356,100	1,671,049
I Class non-distributing share	14,302,690	2,607,185	6,027,989	10,881,886
I Class non-distributing share EUR hedged	-	1,460,542	65,100	1,395,442
X Class non-distributing share	2,232,638	677,683	670,487	2,239,834
X Class non-distributing share EUR hedged	448	-	-	448
Japan Small & MidCap Opportunities Fund				
A Class distributing (A) UK reporting fund share	2,049	101	-	2,150
A Class distributing (T) share HKD hedged	390	-	-	390
A Class distributing (T) share USD hedged	500	-	-	500
A Class non-distributing share	1,760,773	259,654	444,983	1,575,444
A Class non-distributing share EUR hedged	34,220	8,758	10,959	32,019
A Class non-distributing share USD hedged	690,660	185,373	276,792	599,241
C Class non-distributing share	21,543	4	821	20,726
D Class distributing (A) UK reporting fund share	2,764	50,954	3,169	50,549
D Class non-distributing share	216,298	5,343	15,682	205,959
D Class non-distributing share EUR hedged	2,929	347	721	2,555
E Class non-distributing share	113,112	8,649	16,610	105,151
I Class non-distributing share	478	-	-	478
I Class non-distributing share EUR hedged	430	-	-	430
X Class non-distributing share	3	-	-	3

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Latin American Fund				
A Class distributing (A) share	26,809	1,079	5,588	22,300
A Class distributing (A) UK reporting fund share	12,898	775	4,858	8,815
A Class non-distributing share	8,643,869	1,107,858	996,613	8,755,114
A Class non-distributing share AUD hedged	403,566	473,544	415,793	461,317
A Class non-distributing share CHF hedged	3,321	-	310	3,011
A Class non-distributing share HKD hedged	98,409	8,695	67,792	39,312
A Class non-distributing share PLN hedged	986,003	223,487	306,808	902,682
A Class non-distributing share SGD hedged	577,648	112,236	118,109	571,775
C Class non-distributing share	65,520	4,818	9,595	60,743
D Class distributing (A) share	1,234	9	-	1,243
D Class distributing (A) UK reporting fund share	33,041	7,269	13,462	26,848
D Class non-distributing share	366,186	16,240	122,168	260,258
D Class non-distributing share CHF hedged	39,917	-	39,900	17
D Class non-distributing share EUR hedged	6,568	225	3,814	2,979
D Class non-distributing share PLN hedged	1,592	-	-	1,592
D Class non-distributing share SGD hedged	790	-	-	790
D Class non-distributing UK reporting fund share GBP hedged	17,280	5,774	9,362	13,692
E Class non-distributing share	244,029	42,415	39,595	246,849
I Class non-distributing share	192,894	140,305	147,511	185,688
J Class non-distributing share	112,760	2,784	9,858	105,686
X Class distributing (A) UK reporting fund share	64	-	-	64
X Class non-distributing share	466	25	140	351
Multi-Theme Equity Fund				
A Class non-distributing share	2,088,632	40,175	322,509	1,806,298
A Class non-distributing share EUR hedged	422	-	-	422
AI Class non-distributing share	1,484,714	1,408,371	1,155,648	1,737,437
C Class non-distributing share	59,930	2,825	7,278	55,477
D Class non-distributing share EUR hedged	15,981	-	-	15,981
D Class non-distributing UK reporting fund share	487,256	66,229	71,597	481,888
E Class non-distributing share	1,786,823	300,266	476,089	1,611,000
X Class non-distributing share	332	-	-	332
X Class non-distributing share GBP hedged	88	-	-	88
Z Class non-distributing share	832,648	17,276	803,178	46,746
MyMap Cautious Fund[(5)]				
A Class distributing (S) (M) (G) share AUD hedged	1,950	-	-	1,950
A Class distributing (S) (M) (G) share CAD hedged	13,537	-	12,893	644
A Class distributing (S) (M) (G) share CNH hedged	319	-	319	-
A Class distributing (S) (M) (G) share GBP hedged	412	8,417	-	8,829
A Class distributing (S) (M) (G) share HKD hedged	3,598	-	3,209	389
A Class distributing (S) (M) (G) share USD hedged	35,002	-	-	35,002
A Class distributing (T) share AUD hedged	65,882	-	52,116	13,766
A Class distributing (T) share CAD hedged	641	-	641	-
A Class distributing (T) share CNH hedged	156,368	66,966	161,563	61,771
A Class distributing (T) share GBP hedged	411	-	411	-
A Class distributing (T) share HKD hedged	6,909	-	-	6,909
A Class distributing (T) share USD hedged	539,208	315,111	528,187	326,132
A Class non-distributing share	-	449	-	449
A Class non-distributing share AUD hedged	2,533	25	-	2,558
A Class non-distributing share CAD hedged	644	-	644	-
A Class non-distributing share CNH hedged	1,186,429	1,336,436	2,282,234	240,631
A Class non-distributing share GBP hedged	412	-	412	-
A Class non-distributing share HKD hedged	400	-	-	400
A Class non-distributing share USD hedged	988,454	790,988	1,399,524	379,918
D Class non-distributing share USD hedged	500	-	-	500
I Class non-distributing share	-	90,347	19,924	70,423
I Class non-distributing share USD hedged	500	-	-	500
X Class non-distributing share USD hedged	492,789	-	-	492,789

[(5)] Fund name and base currency changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
MyMap Growth Fund[(5)]				
A Class distributing (S) (M) (G) share AUD hedged	2,735	-	-	2,735
A Class distributing (S) (M) (G) share CAD hedged	644	-	644	-
A Class distributing (S) (M) (G) share CNH hedged	912	58	-	970
A Class distributing (S) (M) (G) share GBP hedged	411	-	411	-
A Class distributing (S) (M) (G) share HKD hedged	1,335	-	-	1,335
A Class distributing (S) (M) (G) share USD hedged	22,664	10,876	8,497	25,043
A Class distributing (T) share AUD hedged	77,407	1,452	19,480	59,379
A Class distributing (T) share CAD hedged	6,551	16,037	-	22,588
A Class distributing (T) share CNH hedged	220,752	43,865	134,287	130,330
A Class distributing (T) share GBP hedged	7,074	31	859	6,246
A Class distributing (T) share HKD hedged	120,312	4,069	14,664	109,717
A Class distributing (T) share USD hedged	882,515	293,420	464,946	710,989
A Class non-distributing share	-	449	-	449
A Class non-distributing share AUD hedged	5,082	-	900	4,182
A Class non-distributing share CAD hedged	1,255	-	611	644
A Class non-distributing share CNH hedged	16,705	126,932	107,897	35,740
A Class non-distributing share GBP hedged	472	187	-	659
A Class non-distributing share HKD hedged	11,253	-	5,219	6,034
A Class non-distributing share USD hedged	138,745	18,631	100,987	56,389
D Class non-distributing share USD hedged	500	-	-	500
I Class non-distributing share	-	721,157	80,695	640,462
I Class non-distributing share USD hedged	500	-	-	500
X Class non-distributing share USD hedged	492,702	-	-	492,702
MyMap Moderate Fund[(5)]				
A Class distributing (S) (M) (G) share AUD hedged	5,810	-	-	5,810
A Class distributing (S) (M) (G) share CAD hedged	644	-	644	-
A Class distributing (S) (M) (G) share CNH hedged	319	-	319	-
A Class distributing (S) (M) (G) share GBP hedged	411	-	411	-
A Class distributing (S) (M) (G) share HKD hedged	673	-	-	673
A Class distributing (S) (M) (G) share USD hedged	5,944	-	-	5,944
A Class distributing (T) share AUD hedged	13,123	-	1,976	11,147
A Class distributing (T) share CAD hedged	641	-	-	641
A Class distributing (T) share CNH hedged	135,868	25,358	104,866	56,360
A Class distributing (T) share GBP hedged	411	-	-	411
A Class distributing (T) share HKD hedged	157,797	2,666	7,518	152,945
A Class distributing (T) share USD hedged	893,915	180,591	458,387	616,119
A Class non-distributing share	-	449	-	449
A Class non-distributing share AUD hedged	682	-	682	-
A Class non-distributing share CAD hedged	752	-	-	752
A Class non-distributing share CNH hedged	44,796	6,095	49,296	1,595
A Class non-distributing share GBP hedged	412	-	412	-
A Class non-distributing share HKD hedged	439	-	-	439
A Class non-distributing share USD hedged	123,786	303,296	329,831	97,251
D Class non-distributing share USD hedged	500	-	-	500
I Class non-distributing share	-	639,020	52,090	586,930
I Class non-distributing share USD hedged	500	-	-	500
X Class non-distributing share USD hedged	492,731	-	-	492,731

[(5)] Fund name and base currency changed during the period, see Note 1, for further details.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Natural Resources Fund				
A Class distributing (A) (G) share	307,607	13,366	100,666	220,307
A Class distributing (M) (G) share	9,530	717	221	10,026
A Class distributing (Q) (G) share	697,905	45,231	75,900	667,236
A Class non-distributing share	6,778,439	732,641	1,345,041	6,166,039
A Class non-distributing share EUR hedged	803,434	34,563	217,839	620,158
D Class non-distributing share	665,504	80,478	217,568	528,414
D Class non-distributing share EUR hedged	415,631	36,829	55,573	396,887
E Class distributing (Q) (G) share EUR hedged	1,708,561	83,406	830,506	961,461
E Class non-distributing share	5,351,056	487,811	845,736	4,993,131
I Class distributing (A) (G) share	7,163,155	160,917	526,013	6,798,059
S Class distributing (M) (G) UK reporting fund share	40,024	882	9,671	31,235
S Class distributing (M) (G) UK reporting fund share GBP hedged	18,873	1,235	-	20,108
S Class distributing (Q) (G) share	251,318	35,903	24,583	262,638
S Class non-distributing share	1,206,746	242,515	158,832	1,290,429
S Class non-distributing UK reporting fund share	296,848	13,205	17,971	292,082
S Class non-distributing UK reporting fund share GBP hedged	10,275	1,168	-	11,443
Next Generation Health Care Fund				
A Class non-distributing share	46,812	12,900	8,983	50,729
A Class non-distributing share HKD hedged	388	-	-	388
A Class non-distributing share SGD hedged	18,161	19,558	731	36,988
AI Class non-distributing share	425	-	-	425
D Class non-distributing share	158,935	30,520	36,182	153,273
D Class non-distributing UK reporting fund share	329,346	2,781	331,627	500
E Class non-distributing share	132,489	85,085	65,136	152,438
I Class non-distributing share	485	-	-	485
I Class non-distributing UK reporting fund share	500	-	-	500
X Class non-distributing UK reporting fund share	1,996,000	527,574	1,386,984	1,136,590
Z Class non-distributing share	500	-	-	500

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Next Generation Technology Fund				
A Class distributing (A) share	1,364,100	182,521	132,517	1,414,104
A Class distributing (A) UK reporting fund share	35,901	17,817	22,229	31,489
A Class distributing (T) share	28,600	61,457	-	90,057
A Class non-distributing share	40,037,896	6,025,529	8,912,015	37,151,410
A Class non-distributing share AUD hedged	691,293	756,384	1,151,147	296,530
A Class non-distributing share CNH hedged	217,397	131,693	268,524	80,566
A Class non-distributing share EUR hedged	6,112,749	764,995	1,499,521	5,378,223
A Class non-distributing share HKD hedged	353,652	760,553	492,034	622,171
A Class non-distributing share NZD hedged	13,258	2,058	-	15,316
A Class non-distributing share SGD hedged	2,978,685	373,093	462,253	2,889,525
A Class non-distributing UK reporting fund share CHF hedged	208,383	28,828	65,849	171,362
A Class non-distributing UK reporting fund share GBP hedged	136,041	739,513	561,607	313,947
AI Class non-distributing share	1,673,999	74,221	440,549	1,307,671
C Class non-distributing share	2,473	8,090	-	10,563
D Class non-distributing share	2,760,794	433,932	792,061	2,402,665
D Class non-distributing share CNH hedged	323	-	-	323
D Class non-distributing share EUR hedged	553,867	60,755	205,856	408,766
D Class non-distributing share SGD hedged	1,274,224	326,123	733,524	866,823
D Class non-distributing UK reporting fund share	4,904,934	727,769	1,080,812	4,551,891
D Class non-distributing UK reporting fund share GBP hedged	2,094,893	213,090	409,646	1,898,337
E Class non-distributing share	25,605,046	1,327,378	5,244,813	21,687,611
E Class non-distributing share EUR hedged	14,829,158	463,687	2,523,709	12,769,136
I Class distributing (A) UK reporting fund share	462	-	-	462
I Class non-distributing share	14,209,691	505,531	1,472,399	13,242,823
I Class non-distributing share EUR hedged	1,960,115	223,666	1,518,641	665,140
I Class non-distributing UK reporting fund share	971,680	214,419	84,130	1,101,969
S Class non-distributing UK reporting fund share	15,939,693	141,664	1,379,417	14,701,940
S Class non-distributing UK reporting fund share CHF hedged	698,912	221,059	37,345	882,626
S Class non-distributing UK reporting fund share EUR hedged	2,028,079	34,049	320,667	1,741,461
S Class non-distributing UK reporting fund share GBP hedged	184,066	-	92,577	91,489
SR Class distributing (A) UK reporting fund share	44,513	-	-	44,513
SR Class non-distributing UK reporting fund share	67,839	-	67,185	654
SR Class non-distributing UK reporting fund share EUR hedged	409	-	-	409
X Class non-distributing share	221,436	71,052	63,937	228,551
Z Class non-distributing UK reporting fund share	648,513	-	129,060	519,453
Z Class non-distributing UK reporting fund share CHF hedged	2,554	-	2,400	154
Nutrition Fund				
A Class distributing (A) share EUR hedged	14,978	96	1,838	13,236
A Class distributing (A) UK reporting fund share	700	-	200	500
A Class distributing (A) UK reporting fund share GBP hedged	45,043	2,990	3,471	44,562
A Class non-distributing share HKD	211,061	5,632	690	216,003
A Class non-distributing share	1,738,619	93,019	396,790	1,434,848
A Class non-distributing share EUR hedged	444,547	25,140	95,229	374,458
A Class non-distributing share PLN hedged	178,757	108,758	141,719	145,796
A Class non-distributing share SGD hedged	639,865	8,769	111,400	537,234
AI Class non-distributing share	193,173	7,550	40,671	160,052
C Class non-distributing share	514,676	14,634	74,028	455,282
D Class distributing (A) share EUR hedged	14,065	-	-	14,065
D Class distributing (A) UK reporting fund share GBP hedged	40,872	9,432	1,332	48,972
D Class non-distributing share	1,337,794	111,624	314,024	1,135,394
D Class non-distributing share EUR hedged	57,613	373	11,224	46,762
D Class non-distributing share SGD hedged	39,176	3,810	16,840	26,146
D Class non-distributing UK reporting fund share GBP hedged	15,027	39	4,502	10,564
E Class non-distributing share	5,500,912	127,874	1,033,701	4,595,085
I Class distributing (A) UK reporting fund share	500	-	-	500
I Class non-distributing share	2,510,050	-	572,601	1,937,449
I Class non-distributing share JPY hedged	553	-	-	553
X Class non-distributing share	173,651	512,695	34,266	652,080

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Sustainable Asian Bond Fund				
A Class distributing (S) (M) (G) share	1,007	14	14	1,007
A Class non-distributing share	614	471	114	971
D Class non-distributing share	18,903	-	-	18,903
D Class non-distributing share EUR hedged	500	-	-	500
E Class non-distributing share EUR hedged	11,768	5,415	4,466	12,717
I Class non-distributing share	11,048,374	7,869	-	11,056,243
I Class non-distributing share SEK hedged	500	-	-	500
X Class non-distributing share	572,467	-	-	572,467
Z Class non-distributing share	500	-	-	500
ZI Class distributing (S) (M) (G) share	500	-	-	500
ZI Class non-distributing share	500	-	-	500
Sustainable Emerging Markets Blended Bond Fund				
A Class non-distributing share	4,084	-	1,358	2,726
A Class non-distributing share EUR hedged	3,776	3,261	2,369	4,668
AI Class non-distributing share	1,414	506	-	1,920
AI Class non-distributing share EUR hedged	460	-	-	460
D Class non-distributing share CHF hedged	497	-	-	497
D Class non-distributing share EUR hedged	6,693	-	815	5,878
D Class non-distributing UK reporting fund share	941	-	-	941
E Class distributing (Q) share EUR hedged	38,816	904	2,850	36,870
E Class non-distributing share EUR hedged	688,684	1,932	62,694	627,922
I Class non-distributing share	1,002	-	-	1,002
I Class non-distributing share EUR hedged	80,054	-	-	80,054
X Class non-distributing share	2,185,825	-	425,532	1,760,293
Z Class non-distributing UK reporting fund share	154,280	33,882	32,364	155,798
ZI Class non-distributing share	500	-	-	500
ZI Class non-distributing UK reporting fund share	448,156	-	68,888	379,268
Sustainable Emerging Markets Bond Fund				
A Class distributing (S) (M) (G) UK reporting fund share	500	-	-	500
A Class distributing (S) (M) (G) UK reporting fund share SGD hedged	663	-	-	663
A Class non-distributing share	673,368	58,764	118,070	614,062
A Class non-distributing share EUR hedged	139,892	54,071	35,932	158,031
AI Class non-distributing share	470	12,661	-	13,131
AI Class non-distributing share EUR hedged	9,817	-	7,490	2,327
D Class distributing (S) (M) (G) UK reporting fund share	500	-	-	500
D Class non-distributing share CHF hedged	2,646,254	420,587	180,265	2,886,576
D Class non-distributing share EUR hedged	429,853	39,034	123,607	345,280
D Class non-distributing UK reporting fund share	265,819	2,168	25,757	242,230
D Class non-distributing UK reporting fund share GBP hedged	15,360,646	345,630	961,186	14,745,090
E Class distributing (Q) share EUR hedged	359,685	41,921	75,690	325,916
E Class non-distributing share EUR hedged	467,413	72,974	39,931	500,456
I Class non-distributing share	67,859	162,223	30,029	200,053
I Class non-distributing share EUR hedged	1,827,082	3,713,237	592,561	4,947,758
I Class non-distributing share NOK hedged	1,805,559	85,034	-	1,890,593
X Class non-distributing share	379,974	-	78,034	301,940
X Class non-distributing share AUD hedged	740	-	-	740
X Class non-distributing share EUR hedged	10,636,639	-	211,194	10,425,445
ZI Class non-distributing share	299,658	13,428	45,848	267,238
Sustainable Emerging Markets Corporate Bond Fund				
A Class non-distributing share	2,122	1,323	916	2,529
A Class non-distributing share EUR hedged	9,446	255	7,768	1,933
A Class non-distributing share SEK hedged	479,373	43,569	98,017	424,925
AI Class non-distributing share	8,498	6,882	6,617	8,763
AI Class non-distributing share EUR hedged	3,221	8,276	-	11,497
D Class non-distributing share CHF hedged	154,891	3,259	41,708	116,442
D Class non-distributing share EUR hedged	45,397	2,736	2,097	46,036
D Class non-distributing UK reporting fund share	148,702	481,242	65,386	564,558
E Class distributing (Q) share EUR hedged	54,282	3,756	2,836	55,202
E Class non-distributing share EUR hedged	536,272	30,184	68,813	497,643
I Class non-distributing share	372,187	150,000	201,595	320,592
I Class non-distributing share EUR hedged	265,308	14,900	17,353	262,855
X Class non-distributing share	1,461,007	47	773,037	688,017
ZI Class non-distributing share	500	-	-	500

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Sustainable Emerging Markets Local Currency Bond Fund				
A Class non-distributing share	2,235,664	122,222	161,738	2,196,148
A Class non-distributing share EUR hedged	5,957	7,611	12,951	617
AI Class non-distributing share	40,466	13,694	14,585	39,575
AI Class non-distributing share EUR hedged	10,473	-	4,756	5,717
D Class non-distributing share CHF hedged	497	-	-	497
D Class non-distributing share EUR hedged	54,786	322	12,771	42,337
D Class non-distributing UK reporting fund share	288,389	18,112	23,440	283,061
E Class distributing (Q) share EUR hedged	47,130	4,802	1,241	50,691
E Class non-distributing share EUR hedged	93,208	3,481	22,387	74,302
I Class non-distributing share	18,747,348	812,527	178,190	19,381,685
I Class non-distributing share EUR hedged	435	-	-	435
X Class non-distributing share	27,116,880	63,168	-	27,180,048
ZI Class non-distributing share	500	-	-	500
Sustainable Energy Fund				
A Class distributing (A) share	5,424,954	241,541	874,688	4,791,807
A Class distributing (A) UK reporting fund share	1,432,272	51,866	245,959	1,238,179
A Class distributing (T) share	101,190	63,303	49,882	114,611
A Class non-distributing share	129,398,243	4,163,905	26,047,835	107,514,313
A Class non-distributing share AUD hedged	369,661	136,204	223,222	282,643
A Class non-distributing share CAD hedged	107,384	41,994	7,141	142,237
A Class non-distributing share CNH hedged	871,645	17,208	258,654	630,199
A Class non-distributing share EUR hedged	2,853,256	156,151	1,332,835	1,676,572
A Class non-distributing share GBP hedged	156,278	3,683	32,234	127,727
A Class non-distributing share HKD hedged	636,208	3,290	195,040	444,458
A Class non-distributing share NZD hedged	31,224	-	-	31,224
A Class non-distributing share SGD hedged	4,863,516	165,676	1,149,401	3,879,791
AI Class non-distributing share	4,672,613	390,659	1,548,429	3,514,843
C Class non-distributing share	11,914,399	437,142	2,147,468	10,204,073
D Class distributing (A) share	4,775,240	154,509	976,975	3,952,774
D Class distributing (A) UK reporting fund share	8,452,079	329,021	1,883,999	6,897,101
D Class non-distributing share	28,624,557	1,584,081	7,025,461	23,183,177
D Class non-distributing share SGD hedged	69,594	12,330	27,184	54,740
E Class non-distributing share	75,998,398	2,546,159	17,528,056	61,016,501
E Class non-distributing share EUR hedged	2,248,932	90,537	587,559	1,751,910
I Class distributing (A) UK reporting fund share	1,650,594	5,962	237,372	1,419,184
I Class distributing (Q) share	1,796,627	-	943,741	852,886
I Class non-distributing share	11,270,572	151,140	2,349,013	9,072,699
I Class non-distributing UK reporting fund share	10,933,627	664,269	8,050,331	3,547,565
S Class distributing (A) share	447	2	-	449
S Class non-distributing share	417,651	3,663	46,999	374,315
X Class distributing (T) share	124,586	86,150	22,112	188,624
X Class non-distributing share	3,475,756	68,206	507,334	3,036,628
X Class non-distributing share EUR hedged	1,343,832	-	1,343,777	55

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Sustainable Fixed Income Global Opportunities Fund				
A Class non-distributing share	574	2,553	278	2,849
AI Class non-distributing share	11,562	8,139	1,000	18,701
D Class non-distributing share	239,261	10,736	75,235	174,762
D Class non-distributing share CHF hedged	6,407	918	153	7,172
D Class non-distributing UK reporting fund share GBP hedged	-	382	-	382
D Class non-distributing UK reporting fund share USD hedged	500	-	-	500
E Class non-distributing share	311,703	105,925	37,004	380,624
I Class non-distributing share	607,685	238,453	66,279	779,859
I Class non-distributing share JPY hedged	2,022,401	-	-	2,022,401
I Class non-distributing share SEK hedged	3,521,940	1,762	-	3,523,702
I Class non-distributing UK reporting fund share USD hedged	2,236,122	154,656	168,451	2,222,327
X Class distributing (M) share	114	2	-	116
X Class distributing (Q) share	2,379,042	2	-	2,379,044
X Class distributing (T) share	472	12	-	484
X Class distributing (T) share USD hedged	500	-	-	500
X Class non-distributing share	4,101,034	781,276	441,591	4,440,719
X Class non-distributing share CHF hedged	490	-	-	490
X Class non-distributing share GBP hedged	1,366,065	-	-	1,366,065
X Class non-distributing share JPY hedged	538	-	-	538
X Class non-distributing share SEK hedged	14,216,107	5,292,377	100,531	19,407,953
X Class non-distributing share USD hedged	500	-	-	500
ZI Class non-distributing share	516	-	-	516
ZI Class non-distributing share USD hedged	500	-	-	500
Sustainable Global Allocation Fund				
A Class distributing (A) UK reporting fund share	519	4	-	523
A Class non-distributing share SEK hedged	974,623	14,148	95,410	893,361
A Class non-distributing UK reporting fund share	4,265,887	426,002	257,169	4,434,720
A Class non-distributing UK reporting fund share EUR hedged	4,081,479	636,865	248,997	4,469,347
D Class non-distributing UK reporting fund share	444,617	82,210	15,096	511,731
D Class non-distributing UK reporting fund share EUR hedged	516	-	-	516
E Class non-distributing UK reporting fund share	516	16,248	-	16,764
E Class non-distributing UK reporting fund share EUR hedged	516	-	-	516
I Class non-distributing UK reporting fund share	720,146	-	94,603	625,543
I Class non-distributing UK reporting fund share EUR hedged	516	-	-	516
X Class non-distributing UK reporting fund share	5,922,408	-	1,516,300	4,406,108
ZI Class non-distributing UK reporting fund share	771,135	54,209	-	825,344
ZI Class non-distributing UK reporting fund share EUR hedged	516	-	-	516

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Sustainable Global Bond Income Fund				
A Class distributing (M) (G) share	500	-	-	500
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	344	1,720	-	2,064
A Class distributing (S) (M) (G) share	142,958	522,234	12,156	653,036
A Class distributing (S) (M) (G) UK reporting fund share AUD hedged	172,961	67,313	-	240,274
A Class distributing (S) (M) (G) UK reporting fund share CAD hedged	180,673	127,889	-	308,562
A Class distributing (S) (M) (G) UK reporting fund share EUR hedged	1,370,187	2,005	113,613	1,258,579
A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	385	254,321	-	254,706
A Class distributing (S) (M) (G) UK reporting fund share HKD hedged	30,398	60,070	28,067	62,401
A Class distributing (S) (M) (G) UK reporting fund share NZD hedged	9,160	224,724	1,700	232,184
A Class distributing (S) (M) (G) UK reporting fund share SGD hedged	161,571	163,685	81,830	243,426
A Class distributing (T) share	2,650	73,155	69,023	6,782
A Class distributing (T) share HKD hedged	391	57,659	-	58,050
A Class distributing (T) share SGD hedged	671	-	-	671
A Class non-distributing share	61,828	14,168	237	75,759
AI Class distributing (Q) share EUR hedged	158,147	115,496	46,811	226,832
AI Class non-distributing share	68,801	48,273	24,376	92,698
AI Class non-distributing share EUR hedged	30,651	28,964	3,032	56,583
D Class distributing (S) (M) (G) share	-	500	-	500
D Class non-distributing share	58,974	1,378	162	60,190
D Class non-distributing share CHF hedged	503	-	-	503
D Class non-distributing share EUR hedged	430	-	-	430
D Class non-distributing UK reporting fund share GBP hedged	42,888	8,220	1,705	49,403
E Class distributing (Q) share EUR hedged	337,289	95,551	55,179	377,661
E Class non-distributing share EUR hedged	334,753	94,219	96,130	332,842
I Class distributing (S) (M) (G) share EUR hedged	2,112,847	16	1,000,000	1,112,863
I Class non-distributing share	1,005	7,599	5,606	2,998
I Class non-distributing share BRL hedged	1,465,766	27,090	394,017	1,098,839
I Class non-distributing share EUR hedged	435	810,019	-	810,454
X Class distributing (S) (M) (G) share	500	-	-	500
X Class distributing (S) (M) (G) share EUR hedged	547	17	-	564
X Class distributing (T) share	3,815,646	-	-	3,815,646
X Class distributing (T) share HKD hedged	390	-	-	390
X Class non-distributing share	4,577,625	-	-	4,577,625
Z Class non-distributing share	116,795	-	39,811	76,984
Z Class non-distributing share CHF hedged	500	-	-	500
Z Class non-distributing share EUR hedged	435	-	-	435
ZI Class non-distributing share	500	-	-	500
ZI Class non-distributing share EUR hedged	509	-	-	509
Sustainable Global Dynamic Equity Fund				
A Class distributing (A) share	50,728	2,450	10,829	42,349
A Class non-distributing share	6,460,644	537,710	1,135,230	5,863,124
A Class non-distributing share CNH hedged	310	-	-	310
A Class non-distributing share EUR hedged	285,900	5,829	14,835	276,894
C Class non-distributing share	1,134,120	53,833	24,856	1,163,097
C Class non-distributing share EUR hedged	134,488	6,329	14,513	126,304
D Class distributing (A) share	346,416	23,317	33,912	335,821
D Class non-distributing share	1,228,130	23,999	99,380	1,152,749
D Class non-distributing share EUR hedged	44,562	-	5,987	38,575
E Class non-distributing share	2,013,599	259,020	210,119	2,062,500
E Class non-distributing share EUR hedged	165,110	9,152	21,359	152,903
I Class non-distributing share	4,028,857	-	2,068	4,026,789
X Class non-distributing share	7	-	-	7
Sustainable Global Infrastructure Fund				
A Class non-distributing share	5,766	35,301	20,011	21,056
AI Class non-distributing share	3,105	-	-	3,105
D Class non-distributing share	997	1	-	998
E Class non-distributing share	273,789	45,648	64,968	254,469
I Class non-distributing share	425	-	-	425
X Class non-distributing share	998,500	-	-	998,500
Z Class non-distributing share	500	-	-	500

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Sustainable World Bond Fund				
A Class distributing (D) share	25,004	932	6,058	19,878
A Class distributing (M) share	163,268	6,847	31,333	138,782
A Class distributing (R) (M) (G) share CNH hedged	5,796	22	-	5,818
A Class distributing (S) (M) (G) share SGD hedged	80,433	2,386	60,158	22,661
A Class non-distributing share	766,837	82,046	107,792	741,091
A Class non-distributing share EUR hedged	41,211	7,930	3,726	45,415
A Class non-distributing share SGD hedged	674	-	-	674
A Class non-distributing UK reporting fund share GBP hedged	333,940	25,287	13,446	345,781
C Class distributing (D) share	12,597	111	27	12,681
D Class distributing (M) share	72,354	972	-	73,326
D Class non-distributing share	1,477,688	393,663	507,081	1,364,270
D Class non-distributing share CHF hedged	499,185	-	-	499,185
D Class non-distributing share EUR hedged	79,722	7,041	63,708	23,055
D Class non-distributing UK reporting fund share GBP hedged	1,737,124	132,634	273,552	1,596,206
E Class non-distributing share	517,758	65,492	76,988	506,262
I Class distributing (A) share EUR hedged	3,816,816	287,691	-	4,104,507
I Class non-distributing share	1,225,750	74,604	24,035	1,276,319
X Class non-distributing share	2,076,873	50,749	296,543	1,831,079
X Class non-distributing share CHF hedged	8	2,342,950	-	2,342,958
X Class non-distributing share DKK hedged	5	-	-	5
X Class non-distributing share EUR hedged	256,589	19,890	-	276,479
X Class non-distributing share GBP hedged	16,130,892	507,735	908,387	15,730,240
X Class non-distributing share NOK hedged	56,300,974	-	-	56,300,974
X Class non-distributing share NZD hedged	795	-	-	795
Swiss Small & MidCap Opportunities Fund				
A Class non-distributing share	289,302	15,977	23,911	281,368
D Class distributing (M) UK reporting fund share	275,736	71,559	63,584	283,711
D Class non-distributing UK reporting fund share	230,516	13,286	28,558	215,244
I Class non-distributing share	4,410,072	75,154	909,020	3,576,206
Systematic China A-Share Opportunities Fund				
A Class non-distributing share	4,966,835	8,254,094	7,973,064	5,247,865
A Class non-distributing share SGD hedged	292,645	1,420,332	317,755	1,395,222
AI Class non-distributing share EUR hedged	450	4,901	-	5,351
D Class non-distributing share	7,895,654	1,141,802	1,381,990	7,655,466
D Class non-distributing share EUR hedged	396,741	89,932	163,229	323,444
D Class non-distributing UK reporting fund share	1,888,358	243,765	170,202	1,961,921
E Class non-distributing share EUR hedged	193,632	39,856	17,517	215,971
I Class non-distributing share	27,969,642	18,660,693	6,191,411	40,438,924
I Class non-distributing share EUR hedged	4,078,387	2	4,005,691	72,698
S Class non-distributing share	823,631	86,309	146,990	762,950
SR Class non-distributing share	500	-	-	500
X Class non-distributing share	8,634,496	57,589	4,474,471	4,217,614
Z Class non-distributing share	1,837,687	-	355,678	1,482,009
Systematic China Environmental Tech Fund				
A Class non-distributing share	1,001	-	-	1,001
D Class non-distributing share	500	-	-	500
D Class non-distributing share EUR hedged	465	-	-	465
E Class non-distributing share EUR hedged	466	2,619	-	3,085
I Class non-distributing share	500	-	-	500
X Class non-distributing UK reporting fund share	1,684,097	-	11,651	1,672,446
Z Class non-distributing share	500	-	-	500
ZI Class non-distributing share	500	-	-	500
Systematic ESG Multi Allocation Credit Fund				
A Class non-distributing share	500	-	-	500
AI Class non-distributing share EUR hedged	425	-	-	425
D Class non-distributing share EUR hedged	425	-	-	425
E Class non-distributing share EUR hedged	3,673	6,376	382	9,667
I Class non-distributing share	1,493,102	1,892,430	1,221,449	2,164,083
I Class non-distributing share AUD hedged	665	-	-	665
I Class non-distributing share EUR hedged	604,956	-	76,639	528,317
X Class non-distributing share	500	-	-	500
X Class non-distributing share AUD hedged	13,770,167	759,049	-	14,529,216
X Class non-distributing share EUR hedged	872,541	160,697	48,777	984,461

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Systematic Global Equity High Income Fund				
A Class distributing (A) (G) share	312,605	14,503	-	327,108
A Class distributing (A) (G) share CHF hedged	45,052	1,554	-	46,606
A Class distributing (Q) (G) share	15,719,978	1,746,079	1,693,002	15,773,055
A Class distributing (Q) (G) share EUR hedged	5,613,710	2,139,511	2,156,508	5,596,713
A Class distributing (Q) (G) UK reporting fund share CHF hedged	557,868	92,775	32,251	618,392
A Class distributing (R) (M) (G) share AUD hedged	29,968,822	26,599,532	13,063,971	43,504,383
A Class distributing (R) (M) (G) share CAD hedged	11,923,773	5,604,290	4,645,039	12,883,024
A Class distributing (R) (M) (G) share CNH hedged	38,735,605	5,939,601	13,943,597	30,731,609
A Class distributing (R) (M) (G) share NZD hedged	5,703,195	4,302,545	2,451,039	7,554,701
A Class distributing (R) (M) (G) share ZAR hedged	1,813,477	1,514,034	1,048,480	2,279,031
A Class distributing (S) (M) (G) share	334,040,418	366,476,904	276,039,683	424,477,639
A Class distributing (S) (M) (G) share CHF hedged	162,876	449,501	14,215	598,162
A Class distributing (S) (M) (G) share EUR hedged	125,074	349,364	7,000	467,438
A Class distributing (S) (M) (G) share HKD hedged	55,340,986	34,665,132	23,156,381	66,849,737
A Class distributing (S) (M) (G) share JPY hedged	35,857,784	29,569,980	12,987,798	52,439,966
A Class distributing (S) (M) (G) share SGD hedged	4,243,698	15,031,227	720,162	18,554,763
A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	8,999,248	5,220,384	2,505,706	11,713,926
A Class non-distributing share	7,108,956	6,577,188	3,254,549	10,431,595
A Class non-distributing share EUR hedged	1,134,813	472,741	301,990	1,305,564
A Class non-distributing share HKD hedged	39,558	77,393	42,999	73,952
A Class non-distributing share JPY hedged	770	69,285	13,067	56,988
A Class non-distributing share SGD hedged	435,056	317,194	29,309	722,941
A Class non-distributing UK reporting fund share CHF hedged	119,312	39,920	3,500	155,732
B Class distributing (R) (M) (G) share ZAR hedged	949	3,467,876	674,914	2,793,911
B Class distributing (S) (M) (G) share	500	68,008,738	5,722,201	62,287,037
B Class distributing (S) (M) (G) share JPY hedged	757	14,925,491	215,530	14,710,718
B Class non-distributing share	-	500	-	500
B Class non-distributing share JPY hedged	-	768	-	768
C Class distributing (Q) (G) share	305,887	350	7,716	298,521
C Class non-distributing share	63,642	18,337	8,660	73,319
D Class distributing (A) (G) share	122,598	22,716	45,469	99,845
D Class distributing (A) (G) share CHF hedged	429,507	119,181	31,039	517,649
D Class distributing (Q) (G) share	10,808,169	2,630,801	1,089,020	12,349,950
D Class distributing (Q) (G) UK reporting fund share CHF hedged	6,353,837	677,553	305,808	6,725,582
D Class distributing (Q) (G) UK reporting fund share EUR hedged	2,190,787	1,172,906	1,669,868	1,693,825
D Class distributing (Q) (G) UK reporting fund share GBP hedged	737,228	350,000	147,625	939,603
D Class distributing (S) (M) (G) share	7,449,346	2,617,138	35,038	10,031,446
D Class distributing (S) (M) (G) share SGD hedged	1,415,845	392,869	128,557	1,680,157
D Class non-distributing share EUR hedged	664,477	214,468	138,442	740,503
D Class non-distributing UK reporting fund share	2,037,734	807,350	123,353	2,721,731
D Class non-distributing UK reporting fund share CHF hedged	1,200,033	91,674	97,206	1,194,501
E Class distributing (Q) (G) share EUR hedged	1,268,608	434,503	231,845	1,471,266
E Class non-distributing share	3,628,885	568,836	222,627	3,975,094
E Class non-distributing share EUR hedged	75,660	47,595	20,038	103,217
I Class distributing (A) (G) share	74,171,139	33,243,699	5,604,584	101,810,254
I Class distributing (M) (G) share	5,903,491	5,751,774	540,434	11,114,831
I Class distributing (Q) (G) share	268,084	4,259	83,693	188,650
I Class distributing (Q) UK reporting fund share CHF hedged	1,708,618	1,853,938	110,625	3,451,931
I Class distributing (Q) UK reporting fund share EUR hedged	239,227	4	9,099	230,132
I Class non-distributing share	154,892	-	-	154,892
SR Class distributing (S) (M) (G) share	500	-	-	500
SR Class non-distributing share	500	-	-	500
X Class non-distributing share	89,816	26,206	17,707	98,315

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Systematic Global Sustainable Income & Growth Fund				
A Class distributing (Q) (G) UK reporting fund share	877	11	-	888
A Class distributing (S) (M) (G) share AUD hedged	782	209,715	-	210,497
A Class distributing (S) (M) (G) share GBP hedged	401	-	-	401
A Class distributing (S) (M) (G) UK reporting fund share	2,508,655	5,099,875	2,935,837	4,672,693
A Class distributing (S) (M) (G) UK reporting fund share CNH hedged	1,147,167	4,126,568	1,899,817	3,373,918
A Class distributing (S) (M) (G) UK reporting fund share HKD hedged	45,053	89,022	30,416	103,659
A Class distributing (S) (M) (G) UK reporting fund share SGD hedged	64,927	194,663	2,789	256,801
A Class non-distributing UK reporting fund share	3,256	-	-	3,256
D Class distributing (S) (M) (G) share	3,067,897	6,071,970	-	9,139,867
D Class non-distributing UK reporting fund share	500	-	-	500
D Class non-distributing UK reporting fund share EUR hedged	504	-	-	504
E Class non-distributing share EUR hedged	468	-	-	468
I Class non-distributing UK reporting fund share	500	-	-	500
I Class non-distributing UK reporting fund share EUR hedged	504	-	-	504
X Class non-distributing UK reporting fund share	1,494,500	-	-	1,494,500
ZI Class non-distributing UK reporting fund share	500	-	-	500
Systematic Sustainable Global SmallCap Fund				
A Class non-distributing share	1,411,090	165,461	103,084	1,473,467
A Class non-distributing share AUD hedged	60,824	17,434	22,539	55,719
C Class non-distributing share	84,046	35,203	14,846	104,403
D Class non-distributing share	113,512	21,627	12,688	122,451
E Class non-distributing share	203,336	235,784	19,050	420,070
I Class non-distributing UK reporting fund share	500	1,715,189	-	1,715,689
X Class non-distributing share GBP hedged	12,974	-	-	12,974
United Kingdom Fund				
A Class distributing (A) UK reporting fund share	172,988	7,857	9,917	170,928
A Class non-distributing share	701,742	30,354	84,831	647,265
C Class non-distributing share	36,920	2,398	6,460	32,858
D Class distributing (A) UK reporting fund share	54,901	546	6,613	48,834
D Class non-distributing share	32,466	10,592	15,238	27,820
D Class non-distributing UK reporting fund share	107,104	10,279	16,630	100,753
E Class non-distributing share	206,138	11,742	35,105	182,775
I Class distributing (A) UK reporting fund share	608,587	4,232	244,678	368,141
I Class non-distributing share	428,713	292,673	46,473	674,913
X Class non-distributing share	1	-	-	1
US Basic Value Fund				
A Class distributing (A) share	15,488	918	1,214	15,192
A Class distributing (A) UK reporting fund share	2,857	163	89	2,931
A Class distributing (T) share	13,634	31,328	9,787	35,175
A Class non-distributing share	3,010,371	335,391	463,552	2,882,210
A Class non-distributing share CNH hedged	16,524	46,707	23,922	39,309
A Class non-distributing share EUR hedged	65,500	17,068	27,339	55,229
A Class non-distributing share SGD hedged	11,396	17,583	1,240	27,739
C Class non-distributing share	161,688	7,888	18,380	151,196
C Class non-distributing share EUR hedged	9,256	764	969	9,051
D Class distributing (A) share	72,265	54	870	71,449
D Class distributing (A) UK reporting fund share	10,326	1,099	884	10,541
D Class non-distributing share	761,228	176,402	339,554	598,076
D Class non-distributing share EUR hedged	200,140	63,879	122,248	141,771
E Class non-distributing share	495,034	30,166	35,864	489,336
E Class non-distributing share EUR hedged	75,601	4,629	8,216	72,014
I Class non-distributing share	1,336,416	220,059	361,922	1,194,553
X Class non-distributing share	3,655	-	156	3,499

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
US Dollar Bond Fund				
A Class distributing (D) share	511,203	73,564	36,319	548,448
A Class distributing (M) share	1,323,558	428,267	604,328	1,147,497
A Class non-distributing share	2,818,119	1,022,708	1,519,779	2,321,048
A Class non-distributing share SGD hedged	124,943	89,251	54,363	159,831
C Class distributing (D) share	318,259	2,691	20,393	300,557
C Class non-distributing share	156,312	2,274	8,261	150,325
D Class distributing (M) share	2,910,341	825,981	59,268	3,677,054
D Class non-distributing share	5,432,043	275,992	1,343,966	4,364,069
D Class non-distributing UK reporting fund share GBP hedged	111,289	780	47	112,022
E Class non-distributing share	245,715	16,179	65,969	195,925
I Class distributing (Q) share	202,109	36,247	17,843	220,513
I Class non-distributing share	10,959,710	684,068	1,976,679	9,667,099
I Class non-distributing share EUR hedged	3,864,218	1,028	223,233	3,642,013
X Class distributing (Q) share	500	-	-	500
X Class non-distributing share	2,091	1,900	2,310	1,681

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
US Dollar High Yield Bond Fund				
A Class distributing (A) UK reporting fund share GBP hedged	99,903	2,434	110	102,227
A Class distributing (D) share	10,336,572	1,211,183	3,165,025	8,382,730
A Class distributing (M) share	13,919,604	3,652,135	2,284,439	15,287,300
A Class distributing (M) share AUD hedged	1,073,750	564,154	468,600	1,169,304
A Class distributing (M) share CAD hedged	729,272	16,976	262,458	483,790
A Class distributing (M) share EUR hedged	287,883	31,909	60,301	259,491
A Class distributing (M) share GBP hedged	438,263	52,339	22,479	468,123
A Class distributing (M) share NZD hedged	295,660	191,826	125,276	362,210
A Class distributing (M) share SGD hedged	1,107,559	5,650	48,284	1,064,925
A Class distributing (R) (M) (G) share AUD hedged	6,772,814	153,984	502,413	6,424,385
A Class distributing (R) (M) (G) share ZAR hedged	1,626,143	395,005	219,981	1,801,167
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	55,150	-	-	55,150
A Class distributing (S) (M) (G) share	91,542,488	8,787,423	12,069,462	88,260,449
A Class distributing (S) (M) (G) share HKD hedged	4,357,170	925,366	766,879	4,515,657
A Class distributing (S) (M) (G) share JPY hedged	2,823,546	2,833,155	258,849	5,397,852
A Class distributing (S) (M) (G) share SGD hedged	1,441,855	224,464	46,652	1,619,667
A Class distributing (T) share	4,254	271,729	86,448	189,535
A Class non-distributing share	8,512,303	1,777,556	2,618,128	7,671,731
A Class non-distributing share AUD hedged	265,713	277,977	264,356	279,334
A Class non-distributing share CHF hedged	75,767	5,000	2,650	78,117
A Class non-distributing share EUR hedged	34,985	28,482	5,034	58,433
A Class non-distributing share SGD hedged	53,410	33,963	31,392	55,981
B Class distributing (R) (M) (G) share ZAR hedged	944	516,554	45,983	471,515
B Class distributing (S) (M) (G) share JPY hedged	757	3,848,330	111,700	3,737,387
B Class distributing (T) share	500	7,377,520	803,395	6,574,625
B Class non-distributing share	-	500	-	500
C Class distributing (D) share	468,195	9,545	16,336	461,404
C Class non-distributing share	194,225	13,003	20,949	186,279
D Class distributing (A) UK reporting fund share CAD hedged	-	316,601	-	316,601
D Class distributing (A) UK reporting fund share GBP hedged	254,174	476,026	74,970	655,230
D Class distributing (M) share	6,764,705	2,167,653	466,798	8,465,560
D Class distributing (M) share SGD hedged	270,160	30,000	-	300,160
D Class non-distributing share AUD hedged	60,830	69,727	2,945	127,612
D Class non-distributing share CHF hedged	235,903	35,900	55,220	216,583
D Class non-distributing share EUR hedged	69,228	132,924	125,130	77,022
D Class non-distributing share SGD hedged	84	-	-	84
D Class non-distributing UK reporting fund share	5,170,506	642,475	454,387	5,358,594
E Class non-distributing share	491,520	291,474	230,512	552,482
E Class non-distributing share EUR hedged	50,118	10,650	3,416	57,352
I Class distributing (A) UK reporting fund share GBP hedged	1,705,841	428,202	642,209	1,491,834
I Class distributing (M) share	17,547,610	666,137	12,061,853	6,151,894
I Class non-distributing share	18,967,944	5,328,306	2,000,258	22,295,992
I Class non-distributing share EUR hedged	1,212,174	6,185,841	1,925,590	5,472,425
I Class non-distributing UK reporting fund share CHF hedged	449	37,100	-	37,549
I Class non-distributing UK reporting fund share GBP hedged	382	-	-	382
SR Class distributing (A) UK reporting fund share EUR hedged	460	2,806,240	74,297	2,732,403
SR Class distributing (A) UK reporting fund share GBP hedged	364	10,877,880	186,767	10,691,477
SR Class distributing (M) UK reporting fund share	664,204	11,979,423	498,222	12,145,405
SR Class non-distributing UK reporting fund share	2,027,535	4,494,838	487,275	6,035,098
SR Class non-distributing UK reporting fund share EUR hedged	10,858	9,667,543	563,188	9,115,213
SR Class non-distributing UK reporting fund share GBP hedged	393	69,974	7,403	62,964
X Class distributing (S) (M) (G) share	5,989,471	152,863	-	6,142,334
X Class non-distributing share	5,917	218	561	5,574
US Dollar Reserve Fund				
A Class non-distributing share	2,745,678	2,328,977	2,154,999	2,919,656
A Class non-distributing share GBP hedged	62,877	16,251	10,436	68,692
C Class non-distributing share	74,893	11,292	12,325	73,860
D Class non-distributing share GBP hedged	152	110	-	262
E Class non-distributing share	155,428	79,540	25,638	209,330
E Class non-distributing share GBP hedged	37,598	5,638	4,977	38,259
X Class non-distributing share	976,865	304,298	221,343	1,059,820

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
US Dollar Short Duration Bond Fund				
A Class distributing (D) share	2,217,124	56,806	368,932	1,904,998
A Class distributing (M) (G) share	500	-	-	500
A Class distributing (M) share	3,417,762	1,145,397	966,508	3,596,651
A Class distributing (M) share CNH hedged	175,076	76,402	130,087	121,391
A Class distributing (M) share SGD hedged	238,095	7,913	81,610	164,398
A Class distributing (T) share	500	-	-	500
A Class distributing (T) share CNH hedged	365	-	-	365
A Class distributing (T) share SGD hedged	222,106	93,729	104,917	210,918
A Class non-distributing share	29,693,563	2,829,308	5,767,340	26,755,531
A Class non-distributing share EUR hedged	14,348,424	820,174	11,607,393	3,561,205
A Class non-distributing share SGD hedged	674	-	-	674
AI Class non-distributing share	73,586	27,675	17,418	83,843
C Class distributing (D) share	84,541	6,535	37	91,039
C Class non-distributing share	2,059,354	133,267	224,929	1,967,692
D Class distributing (M) share	8,845,421	2,381,868	992,515	10,234,774
D Class non-distributing share	24,763,941	2,008,208	8,608,493	18,163,656
D Class non-distributing share EUR hedged	875,734	111,787	438,945	548,576
E Class non-distributing share	4,674,719	550,515	936,659	4,288,575
I Class distributing (Q) share	21,668	49,130	-	70,798
I Class non-distributing share	17,216,965	971,778	5,118,228	13,070,515
I Class non-distributing share EUR hedged	1,587,138	14,736	1,116,681	485,193
S Class distributing (M) share	500	-	-	500
S Class non-distributing share	1,003	-	-	1,003
S Class non-distributing share EUR hedged	460	-	-	460
X Class non-distributing share	10,205,235	824,726	549,270	10,480,691
US Flexible Equity Fund				
A Class distributing (A) share	78,725	705	5,285	74,145
A Class distributing (A) share EUR hedged	39,305	10,657	18,046	31,916
A Class distributing (A) UK reporting fund share	189,737	5,917	6,762	188,892
A Class non-distributing share	10,700,567	1,057,976	1,523,905	10,234,638
A Class non-distributing share CNH hedged	24,198	41,004	35,119	30,083
A Class non-distributing share CZK hedged	3,041	1,824	-	4,865
A Class non-distributing share EUR hedged	1,127,053	149,748	97,546	1,179,255
A Class non-distributing share JPY hedged	1,294	18,616	-	19,910
A Class non-distributing share SGD hedged	126,567	93,876	17,373	203,070
AI Class non-distributing share	176,177	82,813	118,515	140,475
C Class non-distributing share	490,649	34,739	39,125	486,263
C Class non-distributing share EUR hedged	39,793	15,355	6,290	48,858
D Class distributing (A) share	289	-	-	289
D Class distributing (A) UK reporting fund share	94,377	13,448	17,301	90,524
D Class non-distributing share	1,873,703	176,719	515,156	1,535,266
D Class non-distributing share EUR hedged	872,596	15,061	204,977	682,680
E Class non-distributing share	876,796	147,195	135,781	888,210
E Class non-distributing share EUR hedged	367,145	24,403	49,995	341,553
I Class non-distributing share	22,695,224	634,326	15,686,340	7,643,210
I Class non-distributing share EUR hedged	807,727	11,983	819,280	430
X Class non-distributing share	1,658,306	9,966	1,512,663	155,609
X Class non-distributing share EUR hedged	448	-	-	448
X Class non-distributing share GBP hedged	389	-	-	389

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
US Government Mortgage Impact Fund				
A Class distributing (D) share	436,405	4,411	20,696	420,120
A Class distributing (M) share	212,378	1,775	18,925	195,228
A Class non-distributing share	1,171,402	71,104	131,237	1,111,269
A Class non-distributing UK reporting fund share EUR hedged	461	-	-	461
C Class distributing (D) share	38,325	235	14,869	23,691
C Class non-distributing share	176,786	55,353	13,548	218,591
D Class distributing (M) share	295,587	627	41,660	254,554
D Class non-distributing share	2,566,653	57,734	1,478,068	1,146,319
E Class non-distributing share	406,215	57,251	63,722	399,744
I Class distributing (M) share	500	-	-	500
I Class distributing (Q) UK reporting fund share GBP hedged	527,881	21,817	350,731	198,967
I Class non-distributing share	2,142,796	14,798	315,843	1,841,751
I Class non-distributing UK reporting fund share EUR hedged	140,669	255,442	277,772	118,339
SR Class distributing (Q) UK reporting fund share	500	-	-	500
SR Class distributing (Q) UK reporting fund share EUR hedged	470	9	-	479
SR Class distributing (Q) UK reporting fund share GBP hedged	396	-	-	396
SR Class non-distributing UK reporting fund share	500	-	-	500
SR Class non-distributing UK reporting fund share EUR hedged	461	-	-	461
X Class distributing (M) share	500	-	-	500
ZI Class non-distributing share	500	-	-	500
ZI Class non-distributing share EUR hedged	509	-	-	509
US Growth Fund				
A Class distributing (A) share	60,405	4,330	26,998	37,737
A Class non-distributing share	1,124,948	157,190	256,185	1,025,953
A Class non-distributing share EUR hedged	644,280	104,876	31,564	717,592
A Class non-distributing UK reporting fund share	3,582,387	1,136,845	1,067,103	3,652,129
AI Class non-distributing share	159,390	151,330	90,472	220,248
C Class non-distributing share	753,126	120,438	59,055	814,509
D Class distributing (A) share	381,644	16,704	54,349	343,999
D Class non-distributing share	555,433	411,263	199,078	767,618
D Class non-distributing UK reporting fund share	731,918	32,924	160,516	604,326
E Class non-distributing share	1,901,423	262,612	282,496	1,881,539
I Class non-distributing share	1,176,834	1,831,822	569,173	2,439,483
X Class non-distributing share	500	-	-	500
US Mid-Cap Value Fund				
A Class non-distributing share	511,021	193,421	117,948	586,494
A Class non-distributing share AUD hedged	62,251	226,827	250,595	38,483
C Class non-distributing share	30,583	13,597	3,288	40,892
D Class non-distributing share	101,485	42,303	42,300	101,488
E Class non-distributing share	103,525	91,353	30,179	164,699
I Class non-distributing share	163,577	634,123	612,329	185,371
US Sustainable Equity Fund				
A Class non-distributing share	500	-	-	500
D Class non-distributing share	471	-	-	471
D Class non-distributing UK reporting fund share	500	-	-	500
E Class non-distributing share	21,327	4,862	4,334	21,855
I Class non-distributing share	471	-	-	471
I Class non-distributing UK reporting fund share	500	-	-	500
X Class non-distributing UK reporting fund share	498,500	-	-	498,500
ZI Class non-distributing share	1,003	-	-	1,003

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
World Energy Fund				
A Class distributing (A) share	644,013	139,332	101,450	681,895
A Class distributing (A) UK reporting fund share	276,803	21,138	65,280	232,661
A Class distributing (T) share	247,785	543,541	361,007	430,319
A Class non-distributing share	60,753,831	14,361,852	21,516,102	53,599,581
A Class non-distributing share AUD hedged	1,258,293	891,279	843,325	1,306,247
A Class non-distributing share CHF hedged	341,109	27,775	44,528	324,356
A Class non-distributing share EUR hedged	6,877,542	1,130,913	1,559,066	6,449,389
A Class non-distributing share HKD hedged	2,707,081	1,895,388	1,957,853	2,644,616
A Class non-distributing share SGD hedged	10,584,154	1,701,829	3,036,331	9,249,652
AI Class non-distributing share	173,247	25,750	53,843	145,154
B Class distributing (T) share	-	500	-	500
B Class non-distributing share	500	269,930	234,915	35,515
C Class non-distributing share	1,079,209	214,372	227,379	1,066,202
C Class non-distributing share EUR hedged	1,064,132	264,773	143,547	1,185,358
D Class distributing (A) share	58,267	3,029	7,995	53,301
D Class distributing (A) UK reporting fund share	3,066,761	344,385	1,772,340	1,638,806
D Class non-distributing share	5,182,863	891,142	1,719,807	4,354,198
D Class non-distributing share CHF hedged	295,739	18,898	154,359	160,278
D Class non-distributing share EUR hedged	1,157,387	62,340	300,404	919,323
E Class non-distributing share	5,169,201	932,717	1,058,521	5,043,397
E Class non-distributing share EUR hedged	2,804,957	607,464	451,382	2,961,039
I Class distributing (Q) UK reporting fund share	500	-	-	500
I Class non-distributing share	3,035,188	1,136,575	3,261,963	909,800
I Class non-distributing share EUR hedged	2,721,963	413,322	1,712,545	1,422,740
S Class non-distributing share	361,712	86,491	147,580	300,623
S Class non-distributing share EUR hedged	149,751	15,865	82,528	83,088
X Class distributing (T) share	500	-	-	500
X Class non-distributing share	508,611	91,332	105,341	494,602
World Financials Fund				
A Class distributing (A) share	773,843	31,637	128,301	677,179
A Class distributing (T) share	236,761	1,731,406	634,184	1,333,983
A Class non-distributing share HKD hedged	126,375	348,241	87,914	386,702
A Class non-distributing share SGD hedged	3,091,622	1,586,665	1,053,978	3,624,309
A Class non-distributing UK reporting fund share	13,812,828	8,451,826	5,456,864	16,807,790
AI Class non-distributing share	1,859,256	402,345	334,634	1,926,967
C Class non-distributing share	1,143,679	223,274	167,221	1,199,732
D Class non-distributing UK reporting fund share	2,958,050	5,433,752	1,681,497	6,710,305
E Class non-distributing share	4,767,002	849,133	756,520	4,859,615
I Class non-distributing share	18,400,612	3,502,796	3,036,144	18,867,264
S Class non-distributing share	377,778	307,313	38,125	646,966
S Class non-distributing share EUR hedged	515,823	76,255	30,483	561,595
X Class distributing (T) share	627,165	383,038	107,753	902,450
X Class non-distributing share	67,105	33,956	13,168	87,893

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
World Gold Fund				
A Class distributing (A) share	212,968	15,035	50,296	177,707
A Class distributing (A) UK reporting fund share	1,445,747	36,196	100,216	1,381,727
A Class distributing (T) share	330,046	1,894,819	1,427,319	797,546
A Class distributing (T) share CNH hedged	357	-	-	357
A Class non-distributing share	16,491,686	2,416,059	2,788,140	16,119,605
A Class non-distributing share AUD hedged	2,382,734	778,320	1,534,042	1,627,012
A Class non-distributing share CHF hedged	1,936,368	825,446	298,081	2,463,733
A Class non-distributing share CNH hedged	357	-	-	357
A Class non-distributing share EUR hedged	17,738,818	3,231,413	3,918,932	17,051,299
A Class non-distributing share HKD hedged	7,588,986	4,819,751	6,086,123	6,322,614
A Class non-distributing share PLN hedged	117,823	26,695	72,068	72,450
A Class non-distributing share SGD hedged	14,634,528	4,606,362	4,936,806	14,304,084
A Class non-distributing UK reporting fund share	53,872,033	22,305,476	17,909,057	58,268,452
AI Class non-distributing share	77,837	26,106	47,181	56,762
AI Class non-distributing share EUR hedged	61,106	1,674	15,452	47,328
B Class distributing (T) share	-	500	-	500
B Class non-distributing share	500	435,482	355,380	80,602
C Class non-distributing share	1,377,313	189,895	260,193	1,307,015
C Class non-distributing share EUR hedged	3,588,341	482,669	1,258,296	2,812,714
D Class distributing (A) share	131,488	62,642	39,361	154,769
D Class non-distributing share	5,361,376	694,742	1,052,446	5,003,672
D Class non-distributing share CHF hedged	1,142,881	16,589	113,967	1,045,503
D Class non-distributing share EUR hedged	5,695,470	1,024,769	1,872,085	4,848,154
D Class non-distributing share SGD hedged	532,186	-	7,281	524,905
D Class non-distributing UK reporting fund share GBP hedged	570,286	181,111	302,083	449,314
E Class non-distributing share	6,303,255	1,291,208	1,665,057	5,929,406
E Class non-distributing share EUR hedged	10,591,299	890,592	2,068,372	9,413,519
I Class non-distributing share	5,714,187	3,056,224	2,424,450	6,345,961
I Class non-distributing share EUR hedged	1,623,816	949,329	576,758	1,996,387
S Class non-distributing share	10,308	-	-	10,308
X Class distributing (T) share	500	-	-	500
X Class non-distributing share	159,069	31,795	42,843	148,021
World Healthscience Fund				
A Class distributing (A) share	58,739,968	4,947,240	5,802,241	57,884,967
A Class distributing (T) share	465,523	1,176,409	302,660	1,339,272
A Class non-distributing share	97,093,493	12,631,706	12,184,911	97,540,288
A Class non-distributing share AUD hedged	3,247,763	648,310	571,034	3,325,039
A Class non-distributing share CNH hedged	4,921,454	2,427,848	1,839,325	5,509,977
A Class non-distributing share HKD hedged	790,745	187,610	136,375	841,980
A Class non-distributing share JPY hedged	177,840	22,194	-	200,034
A Class non-distributing share SGD hedged	8,384,404	1,403,422	1,800,812	7,987,014
A Class non-distributing UK reporting fund share EUR hedged	6,525,730	796,640	1,521,104	5,801,266
AI Class non-distributing share	4,916,109	3,297,731	1,011,622	7,202,218
B Class distributing (T) share	-	500	-	500
B Class non-distributing share	500	798,057	298,693	499,864
C Class non-distributing share	7,371,752	751,377	612,498	7,510,631
D Class distributing (A) share	2,386,091	209,405	964,779	1,630,717
D Class distributing (Q) UK reporting fund share	2,807,094	227,694	579,867	2,454,921
D Class non-distributing share	17,176,366	1,674,617	3,076,364	15,774,619
D Class non-distributing share EUR hedged	2,502,100	458,071	778,932	2,181,239
E Class non-distributing share	35,241,821	4,068,522	3,750,545	35,559,798
E Class non-distributing share EUR hedged	2,064,239	1,023,269	399,753	2,687,755
I Class distributing (A) UK reporting fund share	75,302	4,254	13,929	65,627
I Class non-distributing share	93,690,700	11,196,567	21,811,513	83,075,754
I Class non-distributing share EUR hedged	5,918,084	2,870,204	2,289,324	6,498,964
S Class non-distributing share	5,046,674	1,320,415	2,024,061	4,343,028
S Class non-distributing share EUR hedged	787,876	217,688	189,309	816,255
X Class distributing (T) share	699,770	487,813	70,883	1,116,700
X Class non-distributing share	411,629	153,079	79,671	485,037

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
World Mining Fund				
A Class distributing (A) share	1,038,488	46,346	123,700	961,134
A Class distributing (A) UK reporting fund share	236,348	10,730	32,741	214,337
A Class distributing (T) share	182,256	378,070	217,850	342,476
A Class non-distributing share	57,946,270	5,394,302	8,174,578	55,165,994
A Class non-distributing share AUD hedged	2,916,520	814,778	718,093	3,013,205
A Class non-distributing share CHF hedged	868,347	65,885	180,728	753,504
A Class non-distributing share EUR hedged	12,957,042	467,241	1,036,076	12,388,207
A Class non-distributing share HKD hedged	2,101,422	224,011	1,212,318	1,113,115
A Class non-distributing share PLN hedged	3,503,799	559,868	1,111,208	2,952,459
A Class non-distributing share SGD hedged	8,705,028	877,076	1,233,288	8,348,816
AI Class non-distributing share	34,080	16,927	22,297	28,710
AI Class non-distributing share EUR hedged	7,465	7,537	3,703	11,299
B Class distributing (T) share	-	500	-	500
B Class non-distributing share	500	360,414	58,435	302,479
C Class non-distributing share	633,562	38,102	96,030	575,634
C Class non-distributing share EUR hedged	2,587,373	94,131	439,884	2,241,620
D Class distributing (A) UK reporting fund share	2,021,257	156,948	301,496	1,876,709
D Class non-distributing share	2,654,966	1,629,814	2,053,750	2,231,030
D Class non-distributing share CHF hedged	700,541	11,552	143,727	568,366
D Class non-distributing share EUR hedged	4,046,207	163,209	191,404	4,018,012
D Class non-distributing share PLN hedged	1,796	-	-	1,796
D Class non-distributing share SGD hedged	73,639	13,540	31,131	56,048
D Class non-distributing UK reporting fund share GBP hedged	155,892	13,001	49,956	118,937
E Class non-distributing share	3,501,673	259,495	553,979	3,207,189
E Class non-distributing share EUR hedged	6,984,126	396,900	905,019	6,476,007
I Class distributing (A) UK reporting fund share	252,336	17,315	33,264	236,387
I Class non-distributing share	3,362,046	837,837	1,558,536	2,641,347
I Class non-distributing share EUR hedged	569,360	346,338	352,104	563,594
I Class non-distributing UK reporting fund share	721,233	39,247	551,295	209,185
S Class non-distributing share	133,264	-	74,935	58,329
S Class non-distributing share EUR hedged	67,576	-	9,629	57,947
X Class distributing (T) share	27,956	193,255	13,108	208,103
X Class non-distributing share	201,656	35,869	28,786	208,739
X Class non-distributing share EUR hedged	537	-	-	537
World Real Estate Securities Fund				
A Class distributing (R) (M) (G) share CNH hedged	22,349	-	-	22,349
A Class distributing (S) (M) (G) share	281,233	16,915	24,355	273,793
A Class distributing (S) (M) (G) share HKD hedged	136	841	774	203
A Class distributing (S) (M) (G) share SGD hedged	31,424	19,728	11,971	39,181
A Class distributing (T) share	21,297	43,302	17,799	46,800
A Class non-distributing share	3,573,360	347,583	1,063,140	2,857,803
D Class distributing (S) (M) (G) share	500	-	-	500
D Class non-distributing share	1,100,618	425,183	170,530	1,355,271
D Class non-distributing share CHF hedged	52,591	-	-	52,591
E Class non-distributing share	770,796	85,919	83,745	772,970
X Class distributing (Q) share	5,663	6,013	145	11,531
X Class distributing (T) share	319,989	292,060	109,753	502,296
X Class non-distributing share	3,231,833	2,450,524	465,853	5,216,504
X Class non-distributing share AUD hedged	130,033	9,744	12,859	126,918

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period From 1 September 2024 to 28 February 2025 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
World Technology Fund				
A Class distributing (A) share	1,666,883	480,564	99,581	2,047,866
A Class distributing (A) UK reporting fund share	216,964	114,528	253,746	77,746
A Class distributing (T) share	7,232,895	12,506,799	5,579,799	14,159,895
A Class non-distributing share	76,370,734	18,793,823	18,349,836	76,814,721
A Class non-distributing share AUD hedged	3,947,397	3,104,938	3,051,654	4,000,681
A Class non-distributing share CNH hedged	3,979,378	3,881,137	4,101,354	3,759,161
A Class non-distributing share JPY hedged	425,123	232,200	105,183	552,140
A Class non-distributing share SGD hedged	20,740,372	4,627,752	3,959,849	21,408,275
A Class non-distributing UK reporting fund share EUR hedged	2,573,017	691,645	777,472	2,487,190
AI Class non-distributing share	2,243,180	1,187,812	970,362	2,460,630
B Class distributing (T) share	-	500	-	500
B Class non-distributing share	500	3,561,750	1,321,101	2,241,149
C Class non-distributing share	3,619,318	296,820	438,557	3,477,581
D Class non-distributing share	14,984,853	2,931,429	3,337,559	14,578,723
D Class non-distributing share EUR hedged	540,221	262,314	167,784	634,751
E Class non-distributing share	23,122,382	1,968,034	3,140,906	21,949,510
E Class non-distributing share EUR hedged	2,135,416	870,040	835,968	2,169,488
I Class distributing (A) UK reporting fund share	126	-	-	126
I Class distributing (Q) UK reporting fund share GBP hedged	108,006	920	4,008	104,918
I Class non-distributing share	20,240,909	1,746,298	2,251,110	19,736,097
I Class non-distributing share BRL hedged	72,012	9,354	20,852	60,514
I Class non-distributing share EUR hedged	4,312,240	520,207	578,034	4,254,413
I Class non-distributing UK reporting fund share	7,512,289	6,820,255	3,535,215	10,797,329
X Class distributing (T) share	964,134	400,616	172,089	1,192,661
X Class non-distributing share	195,250	91,253	84,886	201,617

The notes on pages 1129 to 1143 form an integral part of these financial statements.

AI Innovation Fund[2]

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Canada		
1,499	Thomson Reuters	264,153	2.17
	Cayman Islands		
879	Fabrinet	169,801	1.40
7,595	Pony AI Inc ADR	120,912	0.99
		290,713	2.39
	Germany		
1,234	SAP	337,770	2.78
	Israel		
798	CyberArk Software	282,644	2.32
	Japan		
5,600	Harmonic Drive Systems	171,690	1.41
11,300	Hitachi	281,206	2.31
3,400	SoftBank	186,663	1.54
		639,559	5.26
	Taiwan		
12,000	Asia Vital Components	196,389	1.61
2,229	Taiwan Semiconductor Manufacturing ADR	398,456	3.28
		594,845	4.89
	United Kingdom		
1,639	ARM ADR	213,513	1.75
	United States		
1,949	Alphabet	328,855	2.70
2,333	Amazon.com	486,267	4.00
750	AppLovin	236,228	1.94
2,205	Arista Networks, Inc.	201,471	1.66
4,102	Astera Labs	300,225	2.47
1,015	Atlassian	280,429	2.31
3,410	Broadcom	666,911	5.48
1,182	Cadence Design Systems	294,554	2.42
2,443	Cloudflare	343,535	2.83
3,470	Coherent	254,768	2.10
4,566	Gitlab	271,860	2.24
1,672	Marvell Technology	148,917	1.22
1,476	Meta Platforms	967,023	7.95
2,346	Micron Technology	215,644	1.77
2,013	Microsoft	785,956	6.46
820	MongoDB	214,159	1.76
8,051	NVIDIA	953,077	7.84
2,433	Oracle	393,477	3.24
4,632	Pure Storage	244,060	2.01
2,405	Reddit	379,124	3.12
3,773	Samsara	178,123	1.46
373	ServiceNow	341,773	2.81
2,461	Snowflake	423,735	3.48
1,061	Tesla	298,671	2.46
2,184	Vertiv	199,923	1.64
		9,408,765	77.37
Total Common Stocks (Shares)		12,031,962	98.93
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		12,031,962	98.93
Total Portfolio		12,031,962	98.93
Other Net Assets		129,873	1.07
Total Net Assets (USD)		12,161,835	100.00

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation USD
HKD	82,850	USD	10,644	BNY Mellon	14/3/2025	11
SGD	14,258	USD	10,550	BNY Mellon	14/3/2025	24
USD	1,541	SGD	2,064	BNY Mellon	14/3/2025	8
USD	1,548	HKD	12,040	BNY Mellon	14/3/2025	-
Net unrealised appreciation						43
Total net unrealised appreciation						43

[2]Fund launched during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

AI Innovation Fund[2] continued

Sector Breakdown as at 28 February 2025

	% of Net Assets
Technology	63.48
Communications	23.14
Industrial	8.86
Consumer Cyclical	3.45
Other Net Assets	1.07
	100.00

[2]Fund launched during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Asian Dragon Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON / PREFERRED STOCKS (SHARES)			
	Bermuda		
7,340,000	Kunlun Energy	7,304,030	1.05
	Canada		
115,109	Celestica	12,002,415	1.72
	Cayman Islands		
40,000	Alchip Technologies	4,004,570	0.58
791,700	Alibaba	12,977,659	1.86
180,737	Alibaba ADR*	23,929,579	3.43
586,789	KE ADR	13,079,527	1.88
5,104,000	Kingdee International Software	8,359,987	1.20
517,100	NetEase	10,291,318	1.48
72,134	NetEase ADR	7,211,236	1.03
38,141	PDD ADR	4,364,093	0.63
126,910	Sea ADR*	15,956,394	2.29
1,046,580	Tencent	64,397,742	9.25
2,590,600	Xiaomi	17,269,296	2.48
		181,841,401	26.11
	China		
14,241,000	China Construction Bank	12,065,669	1.73
6,094,500	China Construction Bank	7,114,354	1.02
2,403,264	China Yangtze Power	9,026,154	1.30
400,200	Contemporary Amperex Technology	14,509,153	2.08
1,906,700	Fuyao Glass Industry	14,714,649	2.11
580,800	Fuyao Glass Industry	3,950,098	0.57
41,000	Ganfeng Lithium*	115,176	0.02
3,625,073	Hongfa Technology	16,717,921	2.40
2,952,500	Ping An Insurance of China*	17,442,187	2.51
270,900	Ping An Insurance of China	1,872,126	0.27
814,000	Tsingtao Brewery	5,447,167	0.78
513,923	Tsingtao Brewery	4,912,177	0.71
		107,886,831	15.50
	Hong Kong		
1,528,500	BYD Electronic International	9,845,294	1.41
3,136,000	Galaxy Entertainment	12,861,519	1.84
		22,706,813	3.25
	India		
489,701	Aavas Financiers	9,432,916	1.35
831,883	Axis Bank	9,654,658	1.39
645,807	Bharti Airtel	11,588,603	1.67
400,247	Godrej Properties	8,856,744	1.27
245,959	ICICI Bank ADR*	6,788,468	0.98
420,304	Mahindra & Mahindra	12,416,929	1.78
3,097,862	NTPC	11,026,146	1.58
1,967,852	REC	8,102,705	1.16
2,833,953	Zomato	7,193,074	1.03
		85,060,243	12.21
	Indonesia		
25,097,800	Astra International	6,857,239	0.99
16,809,100	Bank Central Asia	8,541,415	1.23
28,225,000	Bank Negara Indonesia Persero	6,860,479	0.98
		22,259,133	3.20
	Philippines		
4,704,370	Bank of the Philippine Islands	10,083,255	1.45
4,271,730	BDO Unibank	11,049,006	1.58
		21,132,261	3.03
	Singapore		
855,800	Oversea-Chinese Banking	10,917,389	1.57
4,966,000	Seatrium*	7,767,027	1.12
486,100	Sembcorp Industries	2,194,363	0.31
3,068,800	Singapore Technologies Engineering	12,306,412	1.77
		33,185,191	4.77
	South Korea		
150,563	Kia	9,592,228	1.38
120,252	NAVER	17,015,629	2.44
71,743	Samsung Electronics	2,672,769	0.38
499,728	Samsung Electronics	15,269,561	2.19
186,844	SK Hynix	24,292,656	3.49
		68,842,843	9.88
	Taiwan		
80,000	eMemory Technology	7,180,188	1.03
2,591,000	Far EasTone Telecommunications	7,098,844	1.02
693,000	Fubon Financial	1,949,375	0.28
1,988,952	Taiwan Semiconductor Manufacturing	63,040,283	9.05
		79,268,690	11.38
	United States		
188,621	Cognizant Technology Solutions	15,627,250	2.24
Total Common / Preferred Stocks (Shares)		657,117,101	94.34
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		657,117,101	94.34
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	Hong Kong		
9,828,600	Euro-Asia Agricultural**	-	0.00
Total Common Stocks (Shares)		-	0.00
Total Other Transferable Securities		-	0.00
Total Portfolio		657,117,101	94.34
Other Net Assets		39,391,667	5.66
Total Net Assets (USD)		696,508,768	100.00

*All or a portion of this security represents a security on loan.
**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	3,039,241	USD	1,908,193	BNY Mellon	14/3/2025	(20,814)
USD	110,240	AUD	174,649	BNY Mellon	14/3/2025	1,782
Net unrealised depreciation						(19,032)
CHF Hedged Share Class						
CHF	1,731,849	USD	1,910,247	BNY Mellon	14/3/2025	11,519
USD	100,509	CHF	90,361	BNY Mellon	14/3/2025	238
Net unrealised appreciation						11,757
EUR Hedged Share Class						
EUR	13,705,194	USD	14,176,572	BNY Mellon	14/3/2025	97,657
USD	885,445	EUR	847,838	BNY Mellon	14/3/2025	2,401
Net unrealised appreciation						100,058
PLN Hedged Share Class						
PLN	14,502,501	USD	3,579,934	BNY Mellon	14/3/2025	57,172
USD	189,348	PLN	755,643	BNY Mellon	14/3/2025	(160)
Net unrealised appreciation						57,012
SGD Hedged Share Class						
SGD	84,355,473	USD	62,429,591	BNY Mellon	14/3/2025	130,719
USD	3,901,645	SGD	5,239,896	BNY Mellon	14/3/2025	15,585
Net unrealised appreciation						146,304
Total net unrealised appreciation						296,099

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 244,817	The Fund receives the total return on ICICI Bank Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	9/2/2026	(396,653)	6,756,949
TRS	USD 1,465,406	The Fund receives the total return on Ningbo Ronbay New Energy Technology Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	12/5/2025	833,601	7,555,195
TRS	USD 1,297,400	The Fund receives the total return on FPT Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 95 basis points.	JP Morgan	25/2/2026	(137,017)	7,122,881
Total					299,931	21,435,025

TRS: Total Return Swaps

Asian Dragon Fund continued

Sector Breakdown
as at 28 February 2025

	% of Net Assets
Communications	26.10
Technology	22.67
Financials	20.65
Consumer Cyclical	10.75
Industrial	7.30
Utilities	3.19
Energy	2.17
Consumer Non-cyclical	1.49
Basic Materials	0.02
Other Net Assets	5.66
	100.00

Asian Growth Leaders Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Canada		
59,100	Celestica	6,162,357	1.45
	Cayman Islands		
865,600	Alibaba	14,189,038	3.34
70,507	Futu	7,623,217	1.79
126,600	KE*	962,751	0.23
288,252	KE ADR	6,425,137	1.51
3,984,000	Kingdee International Software	6,525,507	1.54
602,700	NetEase	11,994,929	2.82
45,548	PDD ADR	5,211,602	1.23
59,490	Sea ADR	7,479,678	1.76
684,900	Tencent	42,142,993	9.92
1,728,000	Yadea	2,830,341	0.66
		105,385,193	24.80
	China		
6,574,000	China Oilfield Services	5,451,486	1.29
666,761	Goneo	6,857,778	1.61
1,699,000	Hongfa Technology	7,835,359	1.85
1,900,500	Ping An Insurance of China*	11,227,393	2.64
4,436,250	Sany Heavy Industry	11,075,293	2.61
4,384,000	Weichai Power	8,612,305	2.03
1,788,700	Weichai Power	3,849,712	0.91
4,252,000	Zijin Mining	7,948,463	1.87
1,228,700	Zijin Mining	2,587,153	0.61
		65,444,942	15.42
	Hong Kong		
2,128,200	AIA	16,252,658	3.83
638,500	BYD Electronic International	4,112,673	0.97
2,223,000	Galaxy Entertainment	9,117,078	2.15
		29,482,409	6.95
	India		
504,384	Axis Bank	5,853,774	1.38
184,359	Eicher Motors	10,057,354	2.37
248,207	Godrej Properties	5,492,373	1.29
138,766	HDFC Bank	2,747,290	0.64
173,795	ICICI Bank ADR*	4,796,742	1.13
273,090	Mahindra & Mahindra	8,067,825	1.90
3,135,923	NTPC	11,161,616	2.63
1,091,342	REC	4,493,642	1.06
1,793,526	Zomato	4,552,286	1.07
		57,222,902	13.47
	Indonesia		
21,726,500	Bank Central Asia	11,040,154	2.60
27,162,300	Bank Mandiri Persero	7,535,981	1.77
		18,576,135	4.37
	Philippines		
1,952,830	Jollibee Foods	8,660,911	2.04
	Singapore		
3,069,500	Seatrium*	4,800,823	1.13
296,500	Sembcorp Industries	1,338,467	0.32
2,085,700	Singapore Technologies Engineering	8,364,013	1.97
		14,503,303	3.42
	South Korea		
76,566	Hansol Chemical	5,746,768	1.35
86,995	NAVER	12,309,771	2.90
110,089	SK Hynix	14,313,300	3.37
		32,369,839	7.62
	Taiwan		
57,000	eMemory Technology	5,115,884	1.20
1,271,000	Taiwan Semiconductor Manufacturing	40,284,632	9.49
212,000	Wiwynn	12,695,767	2.99
		58,096,283	13.68
	United States		
115,090	Cognizant Technology Solutions	9,535,206	2.24
Total Common Stocks (Shares)		405,439,480	95.46
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		405,439,480	95.46
Total Portfolio		405,439,480	95.46
Other Net Assets		19,292,288	4.54
Total Net Assets (USD)		424,731,768	100.00

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	9,246,371	USD	5,805,673	BNY Mellon	14/3/2025	(63,648)
USD	435,569	AUD	688,427	BNY Mellon	14/3/2025	8,055
Net unrealised depreciation						(55,593)

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CHF Hedged Share Class						
CHF	14,109,031	USD	15,563,841	BNY Mellon	14/3/2025	92,406
USD	1,328,519	CHF	1,193,851	BNY Mellon	14/3/2025	3,737
Net unrealised appreciation						96,143
EUR Hedged Share Class						
EUR	9,156,971	USD	9,472,617	BNY Mellon	14/3/2025	64,550
USD	703,045	EUR	673,078	BNY Mellon	14/3/2025	2,017
Net unrealised appreciation						66,567
GBP Hedged Share Class						
GBP	2,440,905	USD	3,030,553	BNY Mellon	14/3/2025	45,774
USD	281,304	GBP	223,082	BNY Mellon	14/3/2025	150
Net unrealised appreciation						45,924
SGD Hedged Share Class						
SGD	22,976,796	USD	17,006,113	BNY Mellon	14/3/2025	34,105
USD	1,379,767	SGD	1,852,812	BNY Mellon	14/3/2025	5,665
Net unrealised appreciation						39,770
Total net unrealised appreciation						192,811

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
TRS	USD 225,479	The Fund receives the total return on ICICI Bank Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	9/2/2026	(365,321)	6,223,220
TRS	USD 1,124,400	The Fund receives the total return on FPT Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 95 basis points.	JP Morgan	25/2/2026	(118,747)	6,173,090
Total					(484,068)	12,396,310

TRS: Total Return Swaps

Sector Breakdown as at 28 February 2025

	% of Net Assets
Technology	23.65
Communications	20.22
Financials	19.87
Consumer Cyclical	12.06
Industrial	10.46
Basic Materials	3.83
Utilities	2.95
Energy	2.42
Other Net Assets	4.54
	100.00

Asian High Yield Bond Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Luxembourg		
250,000	BlackRock Global Funds - China Bond Fund[∞]	3,688,232	0.25
	Singapore		
4,290,000	iShares USD Asia High Yield Bond Index ETF[~]	29,172,000	2.02
Total Funds		32,860,232	2.27
COMMON STOCKS (SHARES)			
	Cayman Islands		
895,050	Sunac China	260,064	0.02
	Hong Kong		
400,000	China Overseas Land & Investment	740,539	0.05
	United Kingdom		
360,000	ReNew Energy Global[*]	2,253,600	0.15
Total Common Stocks (Shares)		3,254,203	0.22
BONDS			
	Bermuda		
USD 3,932,000	China Oil & Gas 4.7% 30/6/2026	3,755,705	0.26
USD 2,151,000	China Water Affairs 4.85% 18/5/2026[*]	2,107,302	0.14
SGD 4,750,000	ESR Asset Management 5.6% 4/9/2026	3,458,448	0.24
USD 10,991,000	Li & Fung 5.25% 3/5/2025	6,065,713	0.42
USD 2,200,000	Luye Pharma 6.25% 6/7/2028	1,951,400	0.13
		17,338,568	1.19
	British Virgin Islands		
USD 9,623,000	CAS Capital No 1 4% 12/7/2026	9,385,432	0.65
USD 2,574,000	Celestial Dynasty 4.25% 27/6/2029	2,255,468	0.16
USD 4,100,000	Celestial Dynasty 6.375% 22/8/2028	3,941,125	0.27
USD 4,375,000	Central Plaza Development 3.85% 14/7/2025	4,344,069	0.30
USD 1,119,000	Central Plaza Development 4.65% 19/1/2026	1,102,405	0.08
USD 5,884,000	Champion Path 4.5% 27/1/2026	5,808,597	0.40
USD 4,655,000	Champion Path 4.85% 27/1/2028[*]	4,485,535	0.31
USD 307,000	Elect Global Investments Ltd 4.85% 2/4/2025	220,081	0.02
USD 14,215,000	Estate Sky 5.45% 21/7/2025	13,113,338	0.91
USD 3,048,000	Expand Lead 4.95% 22/7/2026	2,936,839	0.20
HKD 48,000,000	Farsail Goldman International 7% 24/11/2026	962,701	0.07
EUR 16,724,000	Fortune Star BVI 3.95% 2/10/2026	16,749,141	1.16
USD 1,687,000	Fortune Star BVI 5% 18/5/2026	1,645,372	0.11
USD 4,938,000	Fortune Star BVI 5.05% 27/1/2027[*]	4,756,430	0.33
USD 2,872,000	Fortune Star BVI Ltd 8.5% 19/5/2028	2,945,595	0.20
USD 10,987,000	Franshion Brilliant 4.25% 23/7/2029	9,658,232	0.67
USD 1,000,000	Franshion Brilliant 6% 8/2/2026	981,250	0.07
USD 5,412,000	Fuqing Investment Management 3.25% 23/6/2025	5,340,724	0.37
CNH 10,000,000	Haina Urban Investment International 6.8% 27/3/2027	1,359,162	0.09
USD 3,900,000	Hanrui Overseas Investment 6.5% 7/4/2025	3,894,964	0.27
USD 4,000,000	Hejun Shunze Investment 8.85% 10/1/2022[***]	25,000	0.00
CNH 50,000,000	Huafa 2024 I 6% 30/6/2027	6,876,334	0.47
USD 3,300,000	Huantaihu International Investment 7.3% 16/2/2026	3,340,818	0.23
SGD 20,000,000	Huarong Finance 2017 3.8% 7/11/2025	14,789,821	1.02
USD 3,062,000	Huarong Finance 2017 4.25% 7/11/2027	2,995,983	0.21
USD 1,794,000	Huarong Finance 2017 4.75% 27/4/2027	1,786,376	0.12
USD 1,672,000	Huarong Finance 2019 4.25% 30/9/2025	1,662,888	0.11
USD 3,576,000	Huarong Finance II 4.625% 3/6/2026	3,560,355	0.25
USD 3,559,000	Huarong Finance II 4.875% 22/11/2026	3,553,439	0.25
USD 2,857,000	LS Finance 2017 4.8% 18/6/2026[*]	2,611,469	0.18
USD 1,454,000	LS Finance 2025 4.5% 26/6/2025[*]	1,444,862	0.10
USD 5,789,000	New Metro Global 4.5% 2/5/2026[*]	5,311,408	0.37
USD 2,972,000	New Metro Global 4.625% 15/10/2025[*]	2,844,761	0.20
USD 13,018,000	NWD Finance BVI 4.125% 10/3/2028	4,191,796	0.29
USD 7,377,000	NWD Finance BVI 4.8% 2/4/2025[*]	2,157,773	0.15
USD 17,386,000	NWD Finance BVI 5.25% 22/3/2026	7,389,050	0.51
USD 4,700,000	NWD Finance BVI 6.15% 2/4/2025[*]	2,784,750	0.19
USD 13,371,000	NWD Finance BVI 6.25% 7/9/2025	4,211,865	0.29
USD 2,608,000	NWD MTN 4.125% 18/7/2029[*]	1,571,320	0.11
USD 1,321,000	NWD MTN 8.625% 8/2/2028[*]	951,120	0.07
HKD 10,000,000	NWD MTN Ltd 4.65% 16/3/2026	1,021,780	0.07
HKD 10,000,000	NWD MTN Ltd 4.7% 8/3/2026	1,039,660	0.07
USD 4,500,000	Oriental Capital 7% 28/9/2025	4,521,094	0.31
USD 2,843,000	Peak RE Bvi 5.35% 28/10/2025	2,829,666	0.20
USD 4,853,150	RKPF Overseas 2020 A 5.125% 26/1/2030	1,977,659	0.14
USD 5,102,068	RKPF Overseas 2020 A 5.2% 12/7/2029[*]	2,078,124	0.14
HKD 4,000,000	Smart Insight International 4.5% 5/12/2023[***]	49,169	0.00

[∞]Cross umbrella holding and investment in connected party fund, see further information in Note 10.
[~]Investment in connected party fund, see further information in Note 10.
[*]All or a portion of this security represents a security on loan.
[***]This security is in default, see Note 2(b)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 17,458,000	Studio City 7% 15/2/2027*	17,665,401	1.22
USD 16,604,000	Studio City Finance 5% 15/1/2029	15,234,170	1.05
USD 7,487,000	Studio City Finance 6.5% 15/1/2028*	7,372,355	0.51
USD 4,573,000	Sun Hung Kai & BVI 5% 7/9/2026	4,406,904	0.30
CNH 7,500,000	Taishan City Investment 4.9% 18/3/2027	1,030,555	0.07
USD 1,500,000	Taishan Finance International Business Co Ltd 6.5% 8/11/2026	1,502,745	0.11
USD 3,014,000	Wanda Properties Global 11% 13/2/2026*	2,646,021	0.18
CNH 10,000,000	Wansheng International BVI 7.5% 10/4/2026	1,347,722	0.09
		234,670,673	16.22
	Cayman Islands		
USD 3,215,000	Agile 5.5% 21/4/2025	285,331	0.02
USD 2,400,000	Agile 5.5% 17/5/2026	213,000	0.01
USD 2,833,000	Agile 5.75% 2/1/2025***	251,429	0.02
USD 2,997,000	Agile 6.05% 13/10/2025	265,984	0.02
USD 5,750,000	Agile 13.476% 2/4/2025*	229,885	0.02
USD 1,400,000	Alibaba 0.5% 1/6/2031	2,017,627	0.14
USD 7,330,000	AYC Finance 3.9% 23/9/2026	4,785,024	0.33
USD 1,402,000	China Aoyuan 0% 31/12/2049	21,030	0.00
USD 9,173,000	China Aoyuan 0% 31/12/2049	137,595	0.01
USD 4,087,000	China Aoyuan 0% 31/12/2049	53,131	0.01
USD 2,180,000	China Hongqiao Group Ltd 7.05% 10/1/2028	2,233,410	0.15
USD 3,000,000	CIFI 4.8% 17/5/2028	345,180	0.02
USD 3,100,000	CIFI 5.95% 20/10/2025*	356,283	0.02
USD 1,400,000	CIFI 6.45% 7/11/2024***	160,475	0.01
USD 500,000	CIFI 6.55% 28/3/2024***	61,875	0.00
USD 1,603,000	Country Garden 2.7% 12/7/2026	158,296	0.01
USD 844,000	Country Garden 3.125% 22/10/2025	83,345	0.01
USD 1,955,000	Country Garden 3.3% 12/1/2031	193,056	0.01
USD 1,625,000	Country Garden 3.875% 22/10/2030	160,469	0.01
USD 844,000	Country Garden 5.125% 17/1/2025***	83,345	0.01
USD 1,767,000	Country Garden 5.125% 14/1/2027	174,491	0.01
USD 1,757,000	Country Garden 5.4% 27/5/2025	173,504	0.01
USD 2,378,000	Country Garden 5.625% 15/12/2026	234,827	0.02
USD 693,000	Country Garden 5.625% 14/1/2030	68,434	0.00
USD 2,846,000	Country Garden 6.15% 17/9/2025	281,042	0.02
USD 1,159,000	Country Garden 7.25% 8/4/2026	114,451	0.01
USD 5,788,000	eHi Car Services 7% 21/9/2026*	4,167,360	0.29
SGD 7,250,000	ESR 5.65% 2/3/2026	5,253,159	0.36
USD 4,000,000	Fantasia 6.95% 17/12/2021***	115,000	0.01
USD 5,000,000	Fantasia 7.95% 5/7/2022***	143,750	0.01
USD 5,600,000	Fantasia 9.25% 28/7/2023***	161,000	0.01
USD 9,860,000	Fantasia 9.875% 19/10/2023***	283,475	0.02
USD 3,400,000	Fantasia 10.875% 2/3/2024***	97,750	0.01
USD 4,500,000	Fantasia 11.75% 17/4/2022***	129,375	0.01
USD 6,440,000	Fantasia 11.875% 1/6/2023***	185,150	0.01
USD 5,800,000	Fantasia 12.25% 18/10/2022***	166,750	0.01
USD 3,700,000	FWD 6.675% 1/8/2025	3,624,076	0.25
USD 9,522,000	FWD 8.045% 15/6/2025*	9,585,464	0.66
USD 8,438,000	FWD 8.4% 5/4/2029	8,983,854	0.62
USD 7,625,000	Greentown China Holdings Ltd 8.45% 24/2/2028	7,706,016	0.53
USD 4,200,000	iQIYI 6.5% 15/3/2028	4,160,401	0.29
USD 4,488,000	KWG 5.875% 10/11/2024***	387,090	0.03
USD 1,058,000	KWG 5.95% 10/8/2025	91,252	0.01
USD 1,651,000	KWG 6% 14/8/2026	142,399	0.01
USD 1,313,000	KWG 6.3% 13/2/2026	113,246	0.01
USD 858,000	KWG 7.4% 5/3/2024***	74,003	0.01
USD 5,400,000	KWG 7.875% 30/8/2024***	465,750	0.03
USD 2,450,000	Logan 4.25% 12/7/2025*	203,350	0.01
USD 4,330,000	Logan 4.5% 13/1/2028	369,436	0.03
USD 362,000	Logan 4.7% 6/7/2026	28,508	0.00
USD 540,000	Logan 4.85% 14/12/2026	42,525	0.00
USD 4,240,000	Logan 5.25% 23/2/2023***	333,900	0.02
USD 1,150,000	Logan 5.75% 14/1/2025***	90,563	0.01
USD 1,000,000	Logan 6.5% 16/7/2023***	78,750	0.01
USD 1,500,000	Logan 6.9% 9/6/2024***	118,125	0.01
USD 2,890,000	Longfor 3.375% 13/4/2027*	2,503,968	0.17
USD 6,762,000	Longfor 3.95% 16/9/2029	5,257,455	0.36
USD 5,602,000	Longfor 4.5% 16/1/2028*	4,803,715	0.33
USD 1,500,000	Meituan 0% 27/4/2027	1,494,750	0.10
USD 2,000,000	Meituan 0% 27/4/2028	1,938,500	0.13
USD 3,793,000	Melco Resorts Finance 5.25% 26/4/2026*	3,771,664	0.26
USD 14,205,000	Melco Resorts Finance 5.375% 4/12/2029	13,201,772	0.91
USD 7,515,000	Melco Resorts Finance 5.625% 17/7/2027	7,444,584	0.52
USD 10,999,000	Melco Resorts Finance 5.75% 21/7/2028*	10,682,779	0.74
USD 5,606,000	Melco Resorts Finance 7.625% 17/4/2032	5,648,045	0.39
USD 9,498,000	MGM China 4.75% 1/2/2027*	9,325,849	0.64
USD 2,130,000	MGM China 5.25% 18/6/2025	2,128,402	0.15
USD 8,323,000	MGM China 5.875% 15/5/2026	8,333,404	0.58
USD 700,000	MGM China 7.125% 26/6/2031	722,646	0.05
USD 6,876,000	New World China Land 4.75% 23/1/2027*	5,409,693	0.37
USD 5,006,000	PCPD Capital 5.125% 18/6/2026	4,542,945	0.31
USD 1,500,000	PDD Holdings Inc 0% 1/12/2025	1,474,748	0.10
USD 1,465,280	Pearl III 9% 22/10/2025	18,741	0.00
USD 1,520,000	Seazen 4.45% 13/7/2025*	1,493,400	0.10
USD 1,950,111	Sunac China 6% 30/9/2025	250,589	0.02
USD 1,954,846	Sunac China 6.25% 30/9/2026	244,356	0.02
USD 17,447,634	Sunac China 6.5% 30/9/2027	2,268,192	0.16
USD 18,362,970	Sunac China 6.75% 30/9/2028	2,387,186	0.17

*All or a portion of this security represents a security on loan.
***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 8,086,973	Sunac China 7% 30/9/2029	1,011,680	0.07
USD 2,781,603	Sunac China 7.25% 30/9/2030	361,608	0.02
USD 5,820,000	Times China 5.55% 4/6/2024***	240,075	0.02
USD 1,115,000	Times China 6.2% 22/3/2026	45,994	0.00
USD 2,102,000	Times China 6.6% 2/3/2023***	86,708	0.01
USD 3,868,000	Times China 6.75% 16/7/2023***	159,555	0.01
USD 5,270,000	Times China 6.75% 8/7/2025	217,387	0.02
USD 1,100,000	Trip.com 0.75% 15/6/2029	1,232,998	0.09
USD 10,050,000	VLL International 9.375% 29/7/2029	9,654,030	0.67
USD 5,619,000	VLL International Inc 7.25% 20/7/2027*	5,372,894	0.37
USD 10,165,000	Wynn Macau 4.5% 7/3/2029	10,337,805	0.71
USD 7,507,000	Wynn Macau 5.125% 15/12/2029*	7,084,731	0.49
USD 7,186,000	Wynn Macau 5.5% 15/1/2026	7,168,035	0.50
USD 2,954,000	Wynn Macau 5.5% 1/10/2027*	2,918,921	0.20
USD 9,539,000	Wynn Macau 5.625% 26/8/2028*	9,288,601	0.64
USD 2,000,000	Yuzhou 7.7% 20/2/2025***	152,500	0.01
USD 3,000,000	Yuzhou 7.813% 21/1/2023***	228,750	0.02
USD 2,500,000	Yuzhou 8.3% 27/5/2025	190,625	0.01
USD 1,000,000	Yuzhou 8.375% 30/10/2024***	76,250	0.01
USD 2,500,000	Yuzhou 8.5% 26/2/2024*,***	190,625	0.01
USD 1,500,000	Yuzhou 9.95% 8/6/2023***	114,375	0.01
HKD 10,000,000	Zhongsheng 0% 21/5/2025	1,492,006	0.10
CNY 10,000,000	Zhongsheng Group Holdings Ltd 3.5% 1/8/2027	1,363,506	0.10
USD 1,500,000	ZTO Express Cayman 1.5% 1/9/2027	1,513,546	0.10
		216,294,584	14.95
	China		
CNH 10,000,000	Anhui Xihu Investment 6.7% 22/8/2027	1,368,566	0.09
CNH 2,000,000	Baoding Guokong 5.15% 18/7/2027	277,676	0.02
CNH 6,000,000	Bazhong Development Holding Group Co Ltd 7.8% 12/8/2027	765,738	0.05
CNH 6,000,000	Changsha Jinzhou Xincheng Investment Holding Group Co Ltd 4.99% 24/10/2027	823,625	0.06
USD 1,600,000	Chengdu ETDZ State-owned Investment Group Co Ltd 6.5% 18/11/2027	1,529,744	0.11
USD 667,000	Chengdu Yidu Construction Investment Co Ltd 7% 24/2/2028	626,910	0.04
CNY 10,000,000	China Cinda Asset Management Co Ltd 4.5% 20/11/2030	1,396,767	0.10
CNY 10,000,000	China Vanke Co Ltd 3.49% 26/7/2028	1,194,328	0.08
USD 200,000	Chongqing Fengdu Cultural Tourism Group Co Ltd 7% 24/12/2027	179,128	0.01
USD 800,000	Chongqing Jiangjin District Jiangding Industrial Development Co Ltd 6.5% 13/11/2027	744,076	0.05
USD 300,000	Chongqing Southern New City Industrial Investment Group Co Ltd 6.6% 25/9/2027	300,221	0.02
USD 1,500,000	Guangde State-owned Assets Investment and Management Co Ltd 6.8% 29/11/2027	1,418,138	0.10
CNH 2,000,000	Guixi Development Investment Group Co Ltd 6.3% 6/12/2027	258,240	0.02
CNH 6,000,000	Huaibei Public Utility Assets Operation 6.3% 20/6/2027	831,855	0.06
CNH 3,000,000	Huaibei Public Utility Assets Operation Co Ltd 6.8% 11/4/2026	401,923	0.03
CNH 10,000,000	Hubei Huanchuan State Owned Capital Investment Operation 7% 21/8/2027	1,372,475	0.10
USD 1,500,000	Huzhou New City Investment Development Group Co Ltd 6.5% 25/10/2027	1,440,630	0.10
USD 1,200,000	Jiangyou City Chuangyuan Development Construction Investment Co Ltd 7% 22/10/2027	1,146,732	0.08
USD 800,000	Jinjiang Road & Bridge Construction Development Co Ltd 6.35% 27/2/2026	800,000	0.06
USD 2,472,000	Kunming Rail Transit 8.5% 7/12/2025	2,472,022	0.17
CNH 8,000,000	Maoming Port 4.85% 12/6/2027	1,087,564	0.08
USD 1,400,000	Nanning Communications Investment 7.3% 30/4/2027	1,421,419	0.10
CNH 7,500,000	Ningguo Ningyang Holding Group Co Ltd 7% 23/1/2028	1,023,065	0.07
CNH 10,000,000	Pizhou Industrial Investment 4.8% 13/8/2027	1,362,434	0.09
USD 3,000,000	Putian State-owned Assets Investment 7.4% 15/4/2027	3,048,242	0.21
USD 1,000,000	Qingdao Jiaozhou Bay Development Group Co Ltd 7% 27/12/2027	998,755	0.07
USD 700,000	Qingdao Jiaozhou Bay Development Group Co Ltd 7% 27/12/2027	701,750	0.05
CNY 10,000,000	Shanghai Fosun High Technology Group Co Ltd 5.08% 10/8/2025	1,373,199	0.10
CNH 10,000,000	Shangrao Urban Operation Holding Group Co Ltd 6% 30/10/2027	1,270,637	0.09
USD 2,080,000	Tianfeng 6.5% 5/3/2026	2,087,085	0.14
CNH 8,840,000	Weifang Urban Construction & Development Investment Group Co Ltd 6.5% 20/3/2027	1,146,711	0.08
CNH 9,000,000	Xiaogan Gaochuang Investment Co Ltd 7.8% 19/9/2026	1,225,033	0.08
CNH 10,000,000	Xinyang Dingxin Industrial Investment Group Co Ltd 6.9% 10/1/2028	1,296,136	0.09
USD 2,000,000	Xuchang City Investment 9.5% 28/6/2026	2,010,020	0.14

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***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,160,000	Yichang High-Tech Investment Development Co Ltd 6.5% 7/11/2027	1,164,048	0.08
CNH 10,000,000	Zhangzhou Yuanshan Development Co Ltd 6.5% 30/10/2026	1,350,956	0.09
USD 700,000	Zhangzhou Yuanshan Development Co Ltd 7.9% 20/2/2028	701,670	0.05
CNH 2,000,000	Zhengzhou Road Bridge Construction Investment 7.5% 30/7/2025	259,584	0.02
CNH 8,000,000	Zhengzhou Road Bridge Construction Investment 7.5% 13/8/2025	1,032,277	0.07
USD 4,200,000	Zhenjiang Cultural Tourism Industry 7.1% 14/11/2025	4,222,807	0.29
USD 857,000	Zhenjiang Transportation Industry 6.9% 26/10/2025	862,442	0.06
CNH 20,000,000	Zibo City Asset Operation 5.8% 18/1/2027	2,699,683	0.19
USD 700,000	Zibo Zichuan Finance Holding Co Ltd 6.9% 28/2/2028	640,693	0.04
		52,335,004	3.63
	Hong Kong		
USD 6,598,000	Bank of East Asia 5.825% 21/10/2025*	6,567,088	0.45
USD 3,366,000	Bank of East Asia 6.75% 27/6/2034*	3,422,616	0.24
USD 3,800,000	Chiyu Banking 5.75% 7/4/2032	3,739,257	0.26
USD 2,446,000	FEC Finance Ltd 12.764% 18/4/2025	2,219,745	0.15
USD 9,933,000	GLP China 2.95% 29/3/2026*	9,290,087	0.64
USD 1,500,000	Gold Pole Capital 1% 25/6/2029	1,515,750	0.10
USD 268,000	Hong Kong JY Flower Ltd 8.5% 20/8/2026	255,943	0.02
CNH 9,000,000	Jiantou International Hong Kong 5.3% 17/7/2027	1,212,504	0.08
USD 5,171,000	Lai Sun MTN 5% 28/7/2026	3,453,297	0.24
USD 6,223,000	Pingan Real Estate Capital 3.45% 29/7/2026	5,830,204	0.40
USD 886,000	Shanhai Hong Kong International Investments 5% 16/6/2025	880,790	0.06
USD 8,855,000	Vanke Real Estate Hong Kong 3.5% 12/11/2029*	5,534,375	0.38
USD 12,614,000	Vanke Real Estate Hong Kong 3.975% 9/11/2027	9,113,615	0.63
USD 6,697,000	Yanlord Land HK 5.125% 20/5/2026*	6,506,571	0.45
CNH 10,000,000	Zibo High-Tech International Investment 6.7% 27/6/2027	1,249,157	0.09
		60,790,999	4.19
	India		
USD 1,245,000	Adani International Container Terminal Pvt 3% 16/2/2031	1,081,899	0.07
USD 2,000,000	Adani Ports & Special Economic Zone 4.2% 4/8/2027*	1,886,875	0.13
USD 1,510,775	Adani Renewable Energy RJ/Kodangal Solar Parks Pvt/Wardha Solar Maharash 4.625% 15/10/2039	1,226,568	0.09
USD 1,812,500	Adani Transmission Step-One 4.25% 21/5/2036	1,520,234	0.10
USD 6,955,000	Axis Bank 4.1% 8/9/2026*	6,737,691	0.47
USD 3,295,000	Delhi International Airport 6.125% 31/10/2026*	3,313,551	0.23
USD 7,337,000	Delhi International Airport 6.45% 4/6/2029*	7,504,357	0.52
USD 2,777,000	GMR Hyderabad International Airport 4.25% 27/10/2027*	2,664,184	0.19
USD 3,694,000	GMR Hyderabad International Airport 4.75% 2/2/2026*	3,657,300	0.25
USD 6,900,000	HPCL-Mittal Energy 5.45% 22/10/2026*	6,854,702	0.47
USD 5,565,000	IRB Infrastructure Developers 7.11% 11/3/2032*	5,698,922	0.39
USD 3,397,000	JSW Infrastructure 4.95% 21/1/2029*	3,297,213	0.23
USD 4,436,000	JSW Steel 3.95% 5/4/2027*	4,271,048	0.29
USD 5,647,000	JSW Steel 5.05% 5/4/2032*	5,167,033	0.36
USD 2,907,000	Manappuram Finance 7.375% 12/5/2028*	2,970,605	0.20
USD 7,404,000	Muthoot Finance 7.125% 14/2/2028*	7,602,983	0.53
USD 4,200,000	Muthoot Finance Ltd 6.375% 23/4/2029	4,206,573	0.29
USD 8,175,000	Piramal Capital & Housing Finance 7.8% 29/1/2028	8,278,196	0.57
USD 4,690,000	ReNew Pvt 5.875% 5/3/2027*	4,643,217	0.32
USD 5,849,000	ReNew Wind Energy AP2 / ReNew Power Pvt other 9 Subsidiaries 4.5% 14/7/2028*	5,521,836	0.38
USD 2,813,338	SAEL LTD GROUP ISSUERS 7.8% 31/7/2031	2,832,694	0.20
USD 3,648,000	Sammaan Capital 9.7% 3/7/2027	3,726,651	0.26
USD 8,000,000	Shriram Finance 4.15% 18/7/2025*	7,964,000	0.55
USD 2,000,000	Shriram Finance 6.625% 22/4/2027*	2,021,880	0.14
USD 6,500,000	Shriram Finance Ltd 6.15% 3/4/2028*	6,487,813	0.45
		111,138,025	7.68
	Indonesia		
USD 10,137,000	Bank Negara Indonesia Persero 4.3% 24/3/2027	9,709,320	0.67
USD 2,688,181	Garuda Indonesia Persero 6.5% 28/12/2031	1,734,764	0.12
USD 3,920,000	Japfa Comfeed Indonesia 5.375% 23/3/2026	3,882,025	0.27
USD 3,000,000	Kawasan Industri Jababeka Tbk PT 8% 15/12/2027	2,986,380	0.21
		18,312,489	1.27
	Japan		
JPY 100,000,000	Nissan Financial Services Co Ltd 0.58% 18/9/2026	641,652	0.04
USD 5,500,000	Nissan Motor 4.345% 17/9/2027*	5,373,709	0.37

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 9,600,000	Nissan Motor 4.81% 17/9/2030*	9,204,587	0.64
JPY 100,000,000	Nissan Motor Co Ltd 1.015% 20/1/2026	655,262	0.05
EUR 11,433,000	Rakuten 4.25% 22/4/2027*	11,648,464	0.80
USD 10,267,000	Rakuten 5.125% 22/4/2026*	10,074,725	0.70
USD 7,750,000	Rakuten 9.75% 15/4/2029*	8,530,408	0.59
JPY 100,000,000	SBI Holdings Inc 0% 25/7/2031	748,391	0.05
EUR 2,632,000	SoftBank 5.375% 8/1/2029	2,825,881	0.20
USD 4,190,000	SoftBank 6.75% 8/7/2029*	4,267,480	0.29
USD 11,500,000	SoftBank 6.875% 19/7/2027*	11,487,853	0.79
USD 7,187,000	SoftBank 7% 8/7/2031*	7,396,199	0.51
USD 3,000,000	SoftBank Group Corp 6.25% 15/4/2028*	3,019,838	0.21
		75,874,449	5.24
	Jersey		
USD 8,300,000	Goldman Sachs Finance Corp International Ltd 0% 28/2/2028	8,536,550	0.59
USD 2,700,000	Goldman Sachs Finance Corp International Ltd 0% 13/3/2028	2,688,822	0.19
USD 1,400,000	Goldman Sachs Finance International 0% 10/5/2027	1,887,872	0.13
USD 9,672,000	West China Cement 4.95% 8/7/2026	7,563,697	0.52
		20,676,941	1.43
	Luxembourg		
USD 1,612,000	Puma International Financing SA 7.75% 25/4/2029*	1,656,338	0.11
	Marshall Islands		
USD 5,313,000	Seaspan 5.5% 1/8/2029	4,937,796	0.34
	Mauritius		
USD 3,131,456	Azure Power Energy 3.575% 19/8/2026*	2,961,402	0.20
USD 10,261,000	CA Magnum 5.375% 31/10/2026	10,164,803	0.71
USD 3,377,638	Clean Renewable Power Mauritius 4.25% 25/3/2027*	3,291,359	0.23
USD 8,207,000	Diamond II 7.95% 28/7/2026	8,336,616	0.57
USD 3,757,500	Greenko Power II 4.3% 13/12/2028*	3,535,007	0.24
USD 15,000,000	Greenko Wind Projects Mauritius 5.5% 6/4/2025	14,980,200	1.04
USD 4,348,000	India Clean Energy 4.5% 18/4/2027*	4,176,798	0.29
USD 6,172,270	India Cleantech Energy 4.7% 10/8/2026*	6,064,255	0.42
USD 7,038,525	India Green Power 4% 22/2/2027*	6,803,192	0.47
USD 4,898,000	Network i2i 3.975% 3/3/2026*	4,808,244	0.33
USD 9,910,000	Network i2i 5.65% 26/3/2025	9,905,144	0.69
USD 4,756,000	UPL 4.5% 8/3/2028*	4,488,499	0.31
USD 6,991,000	UPL 4.625% 16/6/2030*	6,322,486	0.44
USD 5,148,000	UPL 5.25% 13/3/2025*	5,111,011	0.35
		90,949,016	6.29
	Mongolia		
USD 7,560,000	City of Ulaanbaatar Mongolia 7.75% 21/8/2027	7,719,970	0.53
USD 5,000,000	Mongolia Government International Bond 4.45% 7/7/2031	4,365,625	0.30
USD 10,850,000	Mongolia Government International Bond 6.625% 25/2/2030*	10,761,898	0.75
USD 1,417,000	Mongolia Government International Bond 7.875% 5/6/2029	1,478,554	0.10
USD 3,993,000	Mongolia Government International Bond 8.65% 19/1/2028*	4,226,331	0.29
		28,552,378	1.97
	Netherlands		
USD 13,747,200	Greenko Dutch 3.85% 29/3/2026*	13,390,666	0.92
USD 15,032,405	JP Morgan Structured Products 10% 21/5/2026	15,333,053	1.06
USD 13,005,211	JP Morgan Structured Products BV 13% 3/2/2028	13,180,782	0.91
USD 5,568,805	JP Morgan Structured Products BV 13.7% 31/3/2025	9,482,561	0.66
USD 11,329,260	Mong Duong Finance 5.125% 7/5/2029	11,020,991	0.76
USD 3,000,000	Royal Capital 5% 5/2/2026	2,992,500	0.21
USD 6,905,000	VEON 3.375% 25/11/2027	6,266,018	0.43
		71,666,571	4.95
	Pakistan		
USD 10,353,000	Pakistan Government International Bond 6% 8/4/2026	10,006,847	0.69
USD 13,498,000	Pakistan Government International Bond 6.875% 5/12/2027	12,608,009	0.87
USD 6,402,000	Pakistan Government International Bond 7.375% 8/4/2031	5,605,751	0.39
USD 1,500,000	Pakistan Government International Bond 7.875% 31/3/2036	1,232,348	0.09
USD 5,355,000	Pakistan Government International Bond 8.875% 8/4/2051	4,384,406	0.30
USD 8,931,000	Pakistan Water & Power Development Authority 7.5% 4/6/2031	7,239,737	0.50
		41,077,098	2.84
	Papua New Guinea		
USD 310,000	Papua New Guinea Government International Bond 8.375% 4/10/2028	307,539	0.02
	Philippines		
USD 10,700,000	Development Bank of the Philippines 2.375% 11/3/2031	9,479,558	0.66
USD 6,316,000	Globe Telecom 4.2% 2/8/2026*	6,211,818	0.43
USD 4,000,000	Petron 5.95% 19/4/2026	3,993,740	0.28
USD 4,692,000	Rizal Commercial Banking 6.5% 27/8/2025	4,699,320	0.32
USD 5,843,000	San Miguel 5.5% 29/7/2025	5,821,118	0.40

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 7,577,000	San Miguel Global Power 5.45% 9/12/2026	7,330,747	0.51
USD 6,670,000	San Miguel Global Power 5.7% 21/1/2026*	6,596,397	0.46
USD 9,900,000	San Miguel Global Power Holdings Corp 8.125% 2/12/2029*	10,036,174	0.69
USD 9,400,000	San Miguel Global Power Holdings Corp 8.75% 12/6/2029	9,729,000	0.67
		63,897,872	4.42
	Singapore		
USD 4,871,000	Continuum Energy Aura 9.5% 24/2/2027	5,092,631	0.35
SGD 1,000,000	GLL IHT 3.29% 26/10/2026	738,379	0.05
SGD 6,000,000	GLL IHT Pte Ltd 4.35% 25/2/2030	4,440,349	0.31
USD 10,795,000	GLP 3.875% 4/6/2025	10,579,100	0.73
USD 12,179,000	GLP 4.5% 17/5/2026	7,398,742	0.51
USD 2,619,000	GLP 4.6% 29/6/2027	1,505,139	0.10
USD 18,855	JGC Ventures 5% 30/6/2025	7,071	0.00
SGD 3,500,000	Jurong Shipyard 3.85% 10/9/2029	2,617,989	0.18
USD 9,669,000	Medco Bell 6.375% 30/1/2027*	9,735,532	0.67
USD 5,958,000	Medco Laurel Tree 6.95% 12/11/2028*	6,025,028	0.42
USD 5,003,000	Medco Maple Tree 8.96% 27/4/2029*	5,293,799	0.37
USD 7,687,757	Modernland Overseas 5% 30/4/2027	2,337,386	0.16
USD 714,861	Modernland Overseas 5% 30/4/2027	225,181	0.02
SGD 4,000,000	Olam 5.375% 18/7/2026	2,972,389	0.21
SGD 3,750,000	Olam International 4% 24/2/2026	2,769,269	0.19
SGD 2,000,000	OUE Treasury 3.5% 21/9/2026	1,473,741	0.10
SGD 4,000,000	OUE Treasury Pte Ltd 4% 8/10/2029	2,946,475	0.20
SGD 500,000	Singapore Technologies Telemedia 4.1% 2/7/2027	374,008	0.03
SGD 2,500,000	Singapore Technologies Telemedia 4.2% 3/5/2029	1,877,683	0.13
SGD 4,500,000	Singapore Technologies Telemedia 5.5% 11/7/2030	3,561,621	0.25
SGD 21,000,000	Straits Trading 3.25% 13/2/2028	15,342,517	1.06
USD 6,061,000	Trafigura 5.875% 24/6/2027*	5,964,176	0.41
CNY 20,000,000	United Overseas Bank Ltd 2.3% 22/10/2027	2,755,323	0.19
SGD 3,000,000	Vertex Venture 3.3% 28/7/2028	2,213,748	0.15
		98,247,276	6.79
	Sri Lanka		
USD 5,917,586	Sri Lanka Government International Bond 3.1% 15/1/2030*	5,262,953	0.36
USD 11,630,216	Sri Lanka Government International Bond 3.35% 15/3/2033	9,355,055	0.65
USD 13,792,474	Sri Lanka Government International Bond 3.6% 15/6/2035	9,603,010	0.66
USD 5,277,854	Sri Lanka Government International Bond 3.6% 15/5/2036	4,298,152	0.30
USD 12,561,823	Sri Lanka Government International Bond 3.6% 15/2/2038	10,355,653	0.72
USD 9,426,241	Sri Lanka Government International Bond 4% 15/4/2028	8,819,427	0.61
		47,694,250	3.30
	Thailand		
USD 5,000,000	Bangkok Bank 3.466% 23/9/2036*	4,436,425	0.31
USD 12,716,000	Bangkok Bank 5% 23/9/2025	12,668,315	0.88
USD 6,061,000	Kasikornbank 3.343% 2/10/2031	5,869,200	0.41
USD 3,277,000	Kasikornbank 4% 10/2/2027*	3,150,016	0.22
USD 4,666,000	Kasikornbank 5.275% 14/10/2025	4,655,338	0.32
USD 5,428,000	Krung Thai Bank 4.4% 25/3/2026	5,332,535	0.37
USD 3,570,000	Muangthai Capital PCL 6.875% 30/9/2028	3,629,147	0.25
		39,740,976	2.76
	United Kingdom		
USD 8,100,000	Biocon Biologics Global Plc 6.67% 9/10/2029	7,829,136	0.54
USD 5,500,000	Standard Chartered Plc 7.625% 16/1/2032	5,579,200	0.39
USD 6,425,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030	6,517,360	0.45
USD 6,000,000	Vedanta Resources Finance II Plc 9.85% 24/4/2033*	6,183,750	0.43
USD 7,700,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029*	8,111,488	0.56
USD 3,775,000	Vedanta Resources Finance II Plc 11.25% 3/12/2031*	4,098,234	0.28
		38,319,168	2.65
	United States		
HKD 8,000,000	Citigroup Global Markets Holdings Inc 0% 26/2/2026	990,471	0.07
HKD 65,000,000	Citigroup Global Markets Holdings Inc 0% 2/3/2028	8,357,363	0.57
USD 4,393,000	Nissan Motor Acceptance 2.45% 15/9/2028	3,979,606	0.28
USD 7,941,000	Periama 5.95% 19/4/2026	7,945,963	0.55
		21,273,403	1.47
Total Bonds		1,355,751,413	93.71
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,391,865,848	96.20

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Other Transferable Securities			
BONDS			
	Cayman Islands		
USD 4	Modern Land China 10% 30/12/2024***	-	0.00
USD 3	Modern Land China 11% 30/12/2025	-	0.00
		-	0.00
	Singapore		
USD 11,745,312	Continuum Energy PTE 5% 13/9/2027**	12,038,945	0.83
	United States		
USD 4,000,000	Citigroup Global Markets 7.12% 20/6/2031**	4,027,520	0.28
Total Bonds		16,066,465	1.11
Total Other Transferable Securities		16,066,465	1.11
Total Portfolio		1,407,932,313	97.32
Other Net Assets		38,824,997	2.68
Total Net Assets (USD)		1,446,757,310	100.00

**Security subject to a fair value adjustment as detailed in Note 2(j).
***This security is in default, see Note 2(b)

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CNH	30,000,000	USD	4,104,503	Royal Bank of Canada	19/3/2025	14,822
CNH	17,000,000	USD	2,327,953	JP Morgan	19/3/2025	6,331
CNY	23,000,000	USD	3,153,124	BNY Mellon	19/3/2025	26,415
CNY	40,000,000	USD	5,579,657	BNP Paribas	19/3/2025	(50,024)
EUR	900,000	USD	939,249	BNY Mellon	19/3/2025	(1,627)
EUR	8,000,000	USD	8,389,248	Goldman Sachs	19/3/2025	(54,831)
HKD	48,000,000	USD	6,174,716	HSBC Bank	19/3/2025	(1,547)
HKD	44,500,000	USD	5,732,620	JP Morgan	19/3/2025	(9,578)
INR	787,549,734	USD	8,976,972	HSBC Bank	19/3/2025	13,371
JPY	116,000,000	USD	743,757	BNY Mellon	19/3/2025	27,402
JPY	600,000,000	USD	3,912,835	Goldman Sachs	19/3/2025	75,914
SGD	26,250,000	USD	19,477,827	HSBC Bank	19/3/2025	(5,152)
SGD	3,000,000	USD	2,195,780	Citigroup	19/3/2025	29,668
SGD	6,000,000	USD	4,407,165	JP Morgan	19/3/2025	43,731
USD	15,651,450	CNY	112,800,000	BNY Mellon	19/3/2025	57,885
USD	88,613,322	SGD	118,505,254	Citigroup	19/3/2025	704,211
USD	9,479,379	INR	807,700,000	Citigroup	19/3/2025	259,010
USD	44,434,935	CNH	321,550,000	HSBC Bank	19/3/2025	282,636
USD	15,795,958	HKD	122,728,272	Goldman Sachs	19/3/2025	12,158
USD	257,473	AUD	400,000	Deutsche Bank	19/3/2025	9,062
USD	39,922,419	EUR	37,737,565	BNP Paribas	19/3/2025	607,346
USD	5,985,401	JPY	885,710,000	Société Générale	19/3/2025	97,275
USD	3,811,418	HKD	29,600,000	HSBC Bank	19/3/2025	4,631
USD	2,535,493	EUR	2,410,000	HSBC Bank	19/3/2025	24,750
USD	12,668,943	INR	1,100,000,000	Barclays	19/3/2025	111,798
USD	1,624,981	SGD	2,200,000	JP Morgan	19/3/2025	(7,015)
USD	684,820	CNH	5,000,000	JP Morgan	19/3/2025	(1,734)
USD	1,389,140	JPY	210,000,000	RBS	19/3/2025	(6,923)
USD	1,725,783	SGD	2,300,000	Goldman Sachs	19/3/2025	19,606
USD	299,199	SGD	400,000	HSBC Bank	19/3/2025	2,472
USD	6,307,279	HKD	49,000,000	BNP Paribas	19/3/2025	5,502
Net unrealised appreciation						2,297,565
AUD Hedged Share Class						
AUD	22,220,406	USD	13,950,641	BNY Mellon	14/3/2025	(151,697)
USD	208,948	AUD	329,038	BNY Mellon	14/3/2025	4,614
Net unrealised depreciation						(147,083)

Asian High Yield Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CNH Hedged Share Class						
CNY	163,761,251	USD	22,520,824	BNY Mellon	14/3/2025	(42,180)
USD	1,480,109	CNY	10,800,694	BNY Mellon	14/3/2025	(2,446)
Net unrealised depreciation						(44,626)
EUR Hedged Share Class						
EUR	123,368,494	USD	127,539,190	BNY Mellon	14/3/2025	951,486
USD	3,364,587	EUR	3,222,754	BNY Mellon	14/3/2025	8,009
Net unrealised appreciation						959,495
GBP Hedged Share Class						
GBP	29,037,648	USD	36,032,921	BNY Mellon	14/3/2025	563,888
USD	23,386	GBP	18,744	BNY Mellon	14/3/2025	(238)
Net unrealised appreciation						563,650
HKD Hedged Share Class						
HKD	262,293,573	USD	33,696,085	BNY Mellon	14/3/2025	33,217
USD	322,216	HKD	2,506,703	BNY Mellon	14/3/2025	(130)
Net unrealised appreciation						33,087
SGD Hedged Share Class						
SGD	155,284,150	USD	114,922,571	BNY Mellon	14/3/2025	240,375
USD	586,096	SGD	788,391	BNY Mellon	14/3/2025	1,401
Net unrealised appreciation						241,776
Total net unrealised appreciation						3,903,864

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(26)	EUR	Euro BOBL	March 2025	41,951
(37)	EUR	Euro Bund	March 2025	100,911
27	USD	US Treasury 10 Year Note (CBT)	June 2025	12,234
(201)	USD	US Ultra 10 Year Note	June 2025	(97,359)
274	USD	US Ultra Bond (CBT)	June 2025	119,875
318	USD	US Treasury 2 Year Note (CBT)	June 2025	75,900
336	USD	US Treasury 5 Year Note (CBT)	June 2025	105,409
Total				358,921

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
CDS	USD 7,000,000	Fund receives default protection on People'S Republic Of China; and pays Fixed 1%	Bank of America	20/12/2029	(57,874)	(157,660)
Total					(57,874)	(157,660)

CDS: Credit Default Swaps

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation USD	Market Value USD
2,300	Put	S&P 500 Index	Goldman Sachs	USD 5,700.19	31/3/2025	(58,689)	130,927
880,000	Call	iQIYI Inc	Morgan Stanley	USD 4.82	21/3/2025	(354,968)	1,256

Asian High Yield Bond Fund continued

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation USD	Market Value USD
1,000	Call	3 Month SOFR	Exchange Traded	USD 95.875	14/3/2025	(101,630)	18,750
50	Call	Nikkei 225 Index	Exchange Traded	JPY 39,750	14/3/2025	(295,238)	9,291
Total						(810,525)	160,224

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation USD	Market Value USD
(2,300)	Put	S&P 500 Index	Goldman Sachs	USD 5,100.17	31/3/2025	54,673	(19,709)
(880,000)	Call	iQIYI Inc	Morgan Stanley	USD 6.426	21/3/2025	183,450	(295)
(1,000)	Call	3 Month SOFR	Exchange Traded	USD 96.188	14/3/2025	23,370	(12,500)
(50)	Call	Nikkei 225 Index	Exchange Traded	JPY 44,000	14/3/2025	42,603	(332)
Total						304,096	(32,836)

Purchased Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
USD 45,000,000	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.43.V1 quarterly from 20/12/2024; and pays 5% Fixed	Goldman Sachs	19/3/2025	(304,898)	244,102
Total				(304,898)	244,102

Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation USD	Market Value USD
USD (45,000,000)	Fund writes a put option to enter into an Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating CDX.NA.HY.43.V1 quarterly from 20/12/2024	Goldman Sachs	19/3/2025	89,350	(32,825)
Total				89,350	(32,825)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Asian Multi-Asset Income Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
238,961	iShares Asia Investment Grade Corp Bond UCITS ETF~	1,232,632	1.13
	Luxembourg		
127,123	BlackRock Global Funds - Asian High Yield Bond Fund~^	1,291,570	1.19
Total Funds		2,524,202	2.32
COMMON / PREFERRED STOCKS (SHARES) & WARRANTS			
	Australia		
53,641	APA*	245,817	0.22
5,522	Aristocrat Leisure	247,224	0.23
27,206	BHP	659,529	0.61
25,448	Dexus	115,671	0.11
25,971	DigiCo Infrastructure REIT*	68,055	0.06
197,488	GDI Property Partnership	78,484	0.07
22,386	Goodman	435,230	0.40
54,362	GPT*	155,617	0.14
189,588	National Storage REIT*	254,287	0.23
13,930	NEXTDC*	115,389	0.11
91,148	Region RE	116,027	0.11
3,444	Rio Tinto	242,449	0.22
85,837	Transurban	700,906	0.65
15,441	Woodside Energy	237,499	0.22
12,958	Woolworths	241,470	0.22
		3,913,654	3.60
	Bermuda		
41	3DG International	3	0.00
30,500	CK Infrastructure	209,199	0.19
1,600	DFI Retail Group Holdings Ltd	3,536	0.00
800	Jardine Matheson*	31,912	0.03
47,500	Yue Yuen Industrial	97,099	0.09
		341,749	0.31
	Cayman Islands		
146,000	3SBio	137,776	0.13
2,500	AAC Technologies	14,399	0.01
154,756	Alibaba	2,536,782	2.33
3,000	ANTA Sports Products	33,671	0.03
33,128	Baidu	355,637	0.33
1	Baozun ADR	3	0.00
3,100	BeiGene	66,439	0.06
880	Bilibili	17,683	0.01
3,000	Bizlink	54,400	0.05
280,000	Bosideng International	136,434	0.13
55,000	China Hongqiao	87,682	0.08
24,000	China Medical System	25,333	0.02
8,000	China Mengniu Dairy	18,246	0.02
14,500	China Resources Land	48,469	0.04
53,500	CK Asset*	232,486	0.21
16,000	Consun Pharmaceutical	16,456	0.01
22,100	ENN Energy	146,896	0.13
77,000	Geely Automobile	173,638	0.16
5,095	Grab	24,609	0.02
4,000	Greentown Management*	1,532	0.00
6,000	Greentown Service	2,993	0.00
653	H World ADR	23,782	0.02
12,000	Haidilao International*	25,641	0.02
36,345	JD.com	750,440	0.69
3,000	JNBY Design	5,639	0.01
2,609	KE ADR	58,155	0.05
3,000	Kingdee International Software	4,914	0.00
2,500	Li Auto	37,766	0.03
48,380	Meituan	1,007,642	0.93
20,000	Minth	52,069	0.05
36,678	NagaCorp	14,760	0.01
20,755	NetEase	413,066	0.38
8,200	New Oriental Education & Technology	38,427	0.04
6,012	PDD ADR	687,893	0.63
5,000	Pop Mart International	66,983	0.06
12,400	Sands China	28,377	0.03
4,508	Sea ADR	566,791	0.52
3,800	Shenzhou International	27,750	0.03
69,000	Sino Biopharmaceutical	28,565	0.03
84,000	Sunac Services*	17,819	0.02
2,300	Sunny Optical Technology	25,622	0.02
1,655	TAL Education ADR	21,341	0.02
55,400	Tencent	3,408,851	3.13
125	Tencent Music Entertainment	1,531	0.00
36,000	Tingyi Cayman Islands	52,393	0.05
100,000	Topsports International*	43,327	0.04
2,250	Trip.com	126,297	0.12
4,595	Trip.com ADR	264,764	0.25
73,000	Uni-President China	76,772	0.07
1,746	Weibo ADR	17,827	0.02
67,000	WH	54,612	0.05
76,000	Wharf Real Estate Investment	198,351	0.18
137,000	Xiaomi	913,261	0.84
5,400	XPeng*	55,402	0.05
33,500	Xtep International*	22,181	0.02
3,900	Zai Lab	13,337	0.01
2,000	Zhongsheng	3,261	0.00
388	ZTO Express Cayman	7,468	0.01
		13,294,641	12.20
	China		
131,000	Agricultural Bank of China	77,979	0.07
8,000	Aluminum of China	4,659	0.00
1,029,000	Bank of China	583,417	0.54
344,700	BOE Technology	203,792	0.19
14,500	BYD	692,738	0.64
600	BYD	29,779	0.03
20,000	China CITIC Bank	14,708	0.01

~^Cross umbrella holding and investment in connected party fund, see further information in Note 10.
~Investment in connected party fund, see further information in Note 10.
*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
10,000	China Communications Services	6,133	0.01
1,104,000	China Construction Bank	935,363	0.86
2,000	China Galaxy	2,018	0.00
800	China International Capital	1,514	0.00
35,000	China Life Insurance	67,227	0.06
18,100	China Merchants	44,939	0.04
71,000	China Merchants Bank*	415,332	0.38
5,300	China Merchants Bank	30,571	0.03
12,400	China Pacific Insurance	36,667	0.03
156,000	China Petroleum & Chemical	82,833	0.08
143,000	China Tower Corp Ltd 'H'	202,969	0.19
8,500	CITIC*	24,370	0.02
3,500	CITIC	13,121	0.01
27,000	CMOC	18,085	0.02
4,700	CMOC	4,281	0.00
1,600	Contemporary Amperex Technology	58,008	0.05
8,000	CRRC	5,307	0.01
6,500	CRRC	6,669	0.01
31,800	Dongfang Electric	39,249	0.04
2,800	Fuyao Glass Industry	19,043	0.02
31,600	Goldwind Science & Technology	20,882	0.02
44,500	Great Wall Motor	73,689	0.07
16,240	Great Wall Motor	55,469	0.05
38,500	Guangzhou Automobile	46,157	0.04
16,700	Haier Smart Home	60,133	0.06
32,400	Haier Smart Home	103,097	0.10
18,000	Huadian Power International	9,858	0.01
2,000	Huatai	4,796	0.01
721,000	Industrial & Commercial Bank of China	509,828	0.47
5,400	Jiangsu Hengrui Pharmaceuticals	34,044	0.03
7,674	Jinko Solar	7,263	0.01
9,176	Luxshare Precision Industry	54,313	0.05
2,500	Midea	25,051	0.02
4,400	New China Life Insurance*	14,849	0.01
1,100	New China Life Insurance	7,256	0.01
278,000	People's Insurance of China	136,889	0.13
30,100	People's Insurance of China	27,251	0.03
353,500	PetroChina	263,144	0.24
5,400	PetroChina	5,822	0.01
100,000	Ping An Insurance of China*	590,760	0.54
4,900	Ping An Insurance of China	33,863	0.03
17,000	Postal Savings Bank of China	10,775	0.01
1,200	Sany Heavy Industry	2,996	0.00
13,900	SDIC Capital	13,538	0.01
4,700	SF	26,897	0.02
54,300	Shandong Nanshan Aluminum	27,708	0.03
11,600	Shandong Weigao Medical Polymer*	7,561	0.01
300	Shanghai Chicmax Cosmetic Co Ltd*	1,391	0.00
1,300	Shenzhen Mindray Bio-Medical Electronics	45,100	0.04
3,700	Sinolink Securities Co Ltd	4,324	0.01
115,804	SooChow	126,922	0.12
3,200	Sunwoda Electronic	10,667	0.01
20,157	Trina Solar	47,973	0.04
24,000	Weichai Power	47,148	0.04
11,200	Weichai Power	24,105	0.02
10,300	Wuliangye Yibin	185,907	0.17
3,600	Yealink Network Technology	19,457	0.02
7,060	Yunnan Baiyao	53,429	0.05
20,181	Zhejiang NHU	58,605	0.05
18,000	Zhengzhou Coal Mining Machinery	23,882	0.02
200	Zhuzhou CRRC Times Electric	840	0.00
12,000	Zijin Mining	22,432	0.02
2,100	Zoomlion Heavy Industry Science and Technology	2,304	0.00
		6,469,146	5.97
	Hong Kong		
121,200	AIA	925,581	0.85
61,000	BOC Hong Kong	214,493	0.20
2,000	China Nonferrous Mining Corp Ltd	1,222	0.00
37,000	CITIC	42,337	0.04
47,000	CLP	389,445	0.36
50,000	CSPC Pharmaceutical	30,277	0.03
8,000	Guangdong Investment	6,069	0.00
1,600	Hang Seng Bank*	22,422	0.02
6,600	Hong Kong Exchanges & Clearing	296,987	0.27
4,000	Hysan Development	6,881	0.01
104,000	Lenovo	154,834	0.14
106,780	Link REIT	483,921	0.45
61,000	MTR	199,200	0.18
244,000	SF Real Estate Investment Trust	97,875	0.09
2,000	Shougang Fushan Resources	604	0.00
21,000	Sinotruk Hong Kong	55,753	0.05
2,800	Swire Properties	5,544	0.01
13,000	Techtronic Industries	181,175	0.17
		3,114,620	2.87
	India		
499	ABB India	28,145	0.03
592	Adani Energy Solutions Ltd	4,404	0.00
531	Adani Green Energy Ltd.	4,699	0.00
3,820	Adani Ports & Special Economic Zone	46,685	0.04
3,046	Adani Wilmar Ltd	8,568	0.01
2,395	Aditya Birla Sun Life Asset Management	16,846	0.02
845	Ajanta Pharma	24,006	0.02
20,718	Allcargo Logistics Ltd	7,359	0.01
240	AMI Organics Ltd	5,948	0.01
3,785	Ashok Leyland	9,211	0.01
502	Awfis Space Solutions Ltd	3,747	0.00
4,145	Axis Bank	48,106	0.04
140	Bajaj Finance	13,648	0.01
4,093	Bandhan Bank	6,604	0.01

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
1,168	Bank of Baroda	2,631	0.00
33,392	Bharat Electronics	93,971	0.09
22,061	Bharti Airtel	395,871	0.36
2,724	Blue Star	59,697	0.06
1,085	Brigade Enterprises	11,743	0.01
66	BSE	3,495	0.00
30,489	Castrol India	74,087	0.07
9,801	Chambal Fertilisers and Chemicals	59,778	0.05
6,162	Cipla	99,116	0.09
702	Computer Age Management Services	25,216	0.02
344	Coromandel International	6,553	0.01
606	Cummins India	18,823	0.02
145	Divi's Laboratories Ltd.	9,081	0.01
328	Dixon Technologies India	52,237	0.05
13,340	DLF	96,890	0.09
686	Dr Lal PathLabs	18,113	0.02
1,025	EID Parry India Ltd	7,779	0.01
1,131	Emami	6,850	0.01
10,912	Embassy Office Parks REIT	45,422	0.04
4,085	EPL Ltd	9,143	0.01
2,900	GAIL India	5,171	0.01
2,272	GE T&D India	34,748	0.03
1,164	General Insurance Corp of India	4,907	0.01
131	Gillette India	11,805	0.01
1,077	GlaxoSmithKline Pharmaceuticals	30,467	0.03
2,879	Godrej Properties	63,707	0.06
1,642	Graphite India Ltd	7,346	0.01
3,804	Great Eastern Shipping	35,243	0.03
29,501	Gujarat Pipavav Port	42,126	0.04
448	Gulf Oil Lubricants India	5,624	0.00
2,950	Havells India	47,933	0.04
5,392	HCL Technologies	97,055	0.09
19,850	HDFC Bank	392,991	0.36
3,715	HDFC Bank	227,544	0.21
1,719	Hero MotoCorp	72,315	0.07
1,016	Hindustan Aeronautics	35,857	0.03
7,424	Hindustan Zinc	33,156	0.03
18	Hitachi Energy India	2,321	0.00
22,723	ICICI Bank	312,681	0.29
8,343	ICICI Bank ADR	230,267	0.21
6,051	Indian Hotels	49,519	0.05
10,193	Indus Towers	37,666	0.03
16,601	Infosys	320,186	0.29
40,082	Infosys ADR	803,043	0.74
292	InterGlobe Aviation	14,941	0.01
7,418	ITC	33,485	0.03
86	J Kumar Infraprojects	661	0.00
5,617	Jindal Saw Ltd	15,820	0.01
7,672	Jio Financial Services	18,202	0.02
1,478	KEC International Ltd	11,595	0.01
309	Kirloskar Pneumatic	3,529	0.00
1,096	Kotak Mahindra Bank	23,835	0.02
75	KPIT Technologies	1,026	0.00
925	Krishna Institute of Medical Sciences	5,508	0.00
5,680	Larsen & Toubro	205,370	0.19
11,425	Larsen & Toubro GDR	410,157	0.38
3,317	LIC Housing Finance	18,836	0.02
2,733	Lupin	59,488	0.05
3,537	Mahindra & Mahindra	104,493	0.10
13,702	Mahindra & Mahindra GDR	406,949	0.37
568	Maruti Suzuki India	77,542	0.07
269	Mphasis	6,908	0.01
9,301	National Aluminium	18,878	0.02
3,627	NCC	7,254	0.01
5,288	Nippon Life India Asset Management	31,020	0.03
20,220	NTPC	71,969	0.07
128	Nuvama Wealth Management Ltd	7,900	0.01
13,183	Oil & Natural Gas	33,936	0.03
1,071	One 97 Communications	8,751	0.01
150	Page Industries Ltd.	69,453	0.06
500	PB Fintech	8,363	0.01
59	Persistent Systems	3,576	0.00
21,585	Petronet LNG	69,883	0.06
257	PNB Housing Finance Ltd	2,242	0.00
10,726	Power Finance	44,655	0.04
55,162	Power Grid of India	158,135	0.15
241	Prudent Corporate Advisory Services	4,557	0.00
1,412	PTC India	2,240	0.00
7,067	Punjab National Bank	7,058	0.01
3,384	PVR Inox	34,958	0.03
5,199	REC	21,407	0.02
4,232	Redington India	10,849	0.01
24,414	Reliance Industries	334,834	0.31
271	Shaily Engineering Plastics Ltd	4,703	0.00
3,384	Sharda Cropchem Ltd	19,164	0.02
1,083	Siemens	57,223	0.05
9,970	State Bank of India	78,480	0.07
5,012	Sun Pharma Advanced Research Co Ltd	6,437	0.01
7,016	Sun Pharmaceutical Industries	127,746	0.12
1,475	Symphony	17,903	0.02
6,493	Tata Consultancy Services	258,466	0.24
2,344	Tata Motors	16,626	0.02
4,424	Tech Mahindra	75,223	0.07
678	Tips Industries	4,580	0.00
1,434	Torrent Pharmaceuticals	48,313	0.04
48	Torrent Power Ltd	693	0.00
1,070	Trent	59,325	0.05
2,175	Triveni Turbine	12,080	0.01
2,785	UTI Asset Management Co Ltd	29,946	0.03
13,393	Vedanta	60,419	0.05
222	V-Mart Retail Ltd	7,589	0.01

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
2,381	Voltas	35,920	0.03
29	Whirlpool of India Ltd	307	0.00
59,089	Wipro	187,490	0.17
46,105	Yes Bank Ltd.	8,825	0.01
24,110	Zomato	61,195	0.06
		7,777,066	7.15
	Indonesia		
162,200	Aneka Tambang Tbk	15,506	0.01
621,400	Astra International	169,779	0.16
88,000	Bank Central Asia	44,716	0.04
270,000	Bank Mandiri Persero	74,909	0.07
12,000	Bank Negara Indonesia Persero	2,917	0.00
684,900	Bank Rakyat Indonesia Persero	138,798	0.13
184,500	Indofood Sukses Makmur	79,286	0.07
280,200	Perusahaan Gas Negara	25,434	0.02
38,500	Semen Indonesia Persero	5,411	0.01
545,800	Telkom Indonesia Persero	77,360	0.07
		634,116	0.58
	Japan		
273	Canadian Solar Infrastructure Fund	137,868	0.13
204	Ichigo Office REIT Investment	111,280	0.10
151	Invincible Investment	64,132	0.06
8,000	Japan Airport Terminal	237,308	0.22
248	Japan Hotel REIT Investment*	114,380	0.10
129	Japan Metropolitan Fund Invest*	79,100	0.07
212	KDX Realty Investment	225,239	0.21
327	Mitsui Fudosan Logistics Park*	223,729	0.21
9,900	West Japan Railway	195,648	0.18
		1,388,684	1.28
	Malaysia		
28,000	CIMB	49,004	0.05
9,600	KPJ Healthcare	5,098	0.00
88,300	Malayan Banking	212,118	0.19
79,900	Maxis	61,951	0.06
52,600	Public Bank	53,396	0.05
13,700	RHB Bank	21,214	0.02
9,600	Sunway Construction Group Bhd	9,250	0.01
1,000	Tenaga Nasional	3,048	0.00
		415,079	0.38
	Mauritius		
175	MakeMyTrip	16,166	0.02
	Philippines		
174,100	Ayala Land	65,146	0.06
308	Bank of the Philippine Islands	660	0.00
6,390	International Container Terminal Services	38,543	0.04
610	Jollibee Foods	2,705	0.00
3,680	Manila Electric	31,094	0.03
343,000	MREIT	79,728	0.08
595	PLDT	13,646	0.01
2,870	Universal Robina Corp.	3,276	0.00
		234,798	0.22
	Russian Federation		
4,000	United RUSAL International	2,576	0.00
	Singapore		
295,500	AIMS APAC REIT	269,419	0.25
287,800	CapitaLand Ascott Trust	183,466	0.17
398,803	CapitaLand China Trust	196,583	0.18
126,507	CapitaLand Integrated Commercial Trust	184,734	0.17
125,200	CapitaLand Investment	237,580	0.22
137,420	Cromwell European Real Estate Investment Trust	214,574	0.20
23,880	DBS	812,480	0.75
500,769	ESR-LOGOS REIT	89,087	0.08
181,454	Frasers Centrepoint Trust	275,731	0.25
291,200	Frasers Logistics & Commercial Trust*	180,237	0.17
211,061	Keppel DC REIT	323,850	0.30
191,000	Mapletree Pan Asia Commercial Trust*	167,063	0.15
585,700	NETLINK NBN TRUST	371,199	0.34
14,900	Oversea-Chinese Banking	190,078	0.17
19,000	Parkway Life Real Estate Investment Trust (Reit)	53,378	0.05
53,000	Sheng Siong	64,429	0.06
138,900	Singapore Telecommunications*	350,063	0.32
4,800	United Overseas Bank	135,916	0.12
19,300	Yangzijiang Shipbuilding	34,049	0.03
		4,333,916	3.98
	South Korea		
26	Alteogen Inc	6,878	0.01
13,863	Cheil Worldwide	169,343	0.16
132	CJ	9,285	0.01
1,315	DB Insurance	82,159	0.08
1,922	Hana Financial	78,173	0.07
2,064	Hankook Tire & Technology	53,473	0.05
409	Hanwha	11,337	0.01
67	Hanwha Aerospace	27,205	0.03
6,418	Hanwha Life Insurance	11,516	0.01
1,836	HD Hyundai	91,493	0.08
252	HD Hyundai Energy Solutions Co Ltd	4,935	0.01
294	HD Korea Shipbuilding & Offshore Engineering	43,008	0.04
1,476	HDC Hyundai Development Co-Engineering & Construction	18,464	0.02
30	Hugel	6,501	0.00
33	Hyosung Advanced Materials	4,220	0.00
6	Hyosung TNC	925	0.00
222	Hyundai Glovis	19,743	0.02
6,751	Hyundai Marine & Fire Insurance	107,294	0.10
166	Hyundai Mobis	27,858	0.03
5,332	Hyundai Steel	97,134	0.09
256	Kakao	7,551	0.01
82	KakaoBank	1,382	0.00
764	Kakaopay	17,887	0.02

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
1,838	KB Financial	98,377	0.09
1,946	Kia	123,978	0.12
207	KIWOOM	16,159	0.01
491	Korea Gas	11,714	0.01
746	Korea Investment	40,592	0.04
4	KT	129	0.00
179	KT&G	12,028	0.01
48	LG Chem	7,694	0.00
160	LG Chem	12,414	0.01
4,558	LG Uplus	32,964	0.03
71	LS	5,440	0.00
72	NAVER	10,188	0.01
4,347	NH Investment &	44,245	0.04
1,461	Pan Ocean	3,775	0.00
515	POSCO	95,931	0.09
52	Posco International	1,845	0.00
811	S-1	33,817	0.03
6,238	Samsung	194,444	0.18
1,135	Samsung Card	34,875	0.03
3,969	Samsung E&A	44,441	0.04
51,610	Samsung Electronics	1,922,718	1.77
2,529	Samsung Electronics	77,275	0.07
177	Samsung Fire & Marine Insurance	46,280	0.04
108	SeAH Besteel	1,455	0.00
1,371	Shinhan Financial	42,970	0.04
510	SK	50,132	0.05
5,901	SK Hynix	767,223	0.70
37,596	SK Networks	110,765	0.10
4,127	SK Telecom	157,982	0.14
569	Unid	31,350	0.03
3,852	Woori Financial	43,657	0.04
		4,974,621	4.57
	Taiwan		
4,000	Accton Technology	82,042	0.08
1,000	Advantech	12,373	0.01
7,000	Alltop Technology	63,040	0.06
4,000	Alpha Networks Inc	4,303	0.00
8,000	ASE Technology	41,691	0.04
2,000	Asia Vital Components	32,731	0.03
4,000	Asustek Computer	83,139	0.08
6,000	Chicony Electronics	29,714	0.03
150,000	China Airlines	108,800	0.10
5,000	Chroma ATE	51,733	0.05
11,000	Chunghwa Telecom	42,911	0.04
56,000	Compal Electronics	66,219	0.06
91,000	CTBC Financial	113,013	0.10
24,000	Delta Electronics	294,034	0.27
133,961	E.Sun Financial	119,008	0.11
11,000	Eva Airways	14,415	0.01
25,000	Fubon Financial	70,324	0.07
14,000	Gemtek Technology	13,952	0.01
161,000	Hon Hai Precision Industry	853,760	0.79
1,000	International Games System	29,928	0.03
7,000	King Yuan Electronics	22,933	0.02
2,000	Makalot Industrial	22,979	0.02
23,000	MediaTek	1,061,942	0.98
1,000	Nien Made Enterprise	13,592	0.01
39,000	Pegatron	112,914	0.10
1,000	Posiflex Technology Inc	9,189	0.01
63,000	Pou Chen	73,728	0.07
3,000	Poya International	47,452	0.05
9,000	Primax Electronics	23,671	0.02
53,000	Quanta Computer	404,617	0.37
2,000	Realtek Semiconductor	33,524	0.03
14,000	Sercomm	57,813	0.05
1,000	Simplo Technology	11,429	0.01
244,000	Taishin Financial	129,390	0.12
181,000	Taiwan Semiconductor Manufacturing	5,736,836	5.27
261	Taiwan Semiconductor Manufacturing ADR	46,656	0.04
15,000	TCC	16,046	0.01
8,000	Tung Ho Steel Enterprise	18,042	0.02
23,000	Uni-President Enterprises	57,128	0.05
41,000	Wistron	139,947	0.13
9,000	Wistron NeWeb	40,320	0.04
14,000	Wowprime	100,693	0.09
157,381	Yuanta Financial	175,787	0.16
		10,483,758	9.64
	Thailand		
370,300	3BB Internet Infrastructure Fund	57,974	0.05
13,200	Advanced Info Service NVDR*	106,612	0.10
118,600	Charoen Pokphand Foods PCL	84,683	0.08
52,400	CP ALL NVDR*	82,803	0.08
750,900	Digital Telecommunications Infrastructure Fund	172,495	0.16
15,100	KCE Electronics	8,086	0.01
44,000	Minor International NVDR*	37,340	0.03
24,500	SCG Packaging NVDR*	9,679	0.01
63,100	Thai Beverage*	24,088	0.02
51,540	VGI (Wts 31/12/2025)	1,900	0.00
		585,660	0.54
	United States		
605	Yum China	29,793	0.03
Total Common / Preferred Stocks (Shares) & Warrants		58,010,043	53.34
BONDS			
	Australia		
AUD 150,000	Arc Infrastructure Wa 6.018% 27/5/2031	95,630	0.09
AUD 90,000	Australia & New Zealand Banking 6.29% 16/1/2034	57,108	0.05
USD 200,000	CIMIC Finance USA 7% 25/3/2034*	214,265	0.20
USD 21,000	FMG Resources August 2006 Pty Ltd 6.125% 15/4/2032	21,100	0.02
AUD 180,000	Insurance Australia Group Ltd 5.805% 15/6/2037	111,880	0.10

*All or a portion of this security represents a security on loan.

Asian Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
AUD 100,000	Macquarie Bank 5.997% 20/2/2035	62,914	0.06
AUD 670,000	Origin Energy Finance Ltd 5.35% 26/9/2031	413,732	0.38
AUD 460,000	Pacific National Finance Pty Ltd 7.75% 11/12/2054	289,401	0.26
AUD 330,000	Pacific National Finance Pty Ltd 8.289% 11/12/2054	206,274	0.19
USD 148,000	Port of Newcastle Investments Financing Pty Ltd 5.9% 24/11/2031	147,495	0.14
AUD 280,000	Qube Treasury Pty Ltd 5.6% 11/12/2031	175,721	0.16
AUD 400,000	Westpac Banking Corp 5.351% 12/2/2035	249,223	0.23
USD 200,000	Westpac Banking Corp 5.618% 20/11/2035	201,078	0.19
		2,245,821	2.07
	British Virgin Islands		
USD 200,000	CAS Capital No 1 4% 12/7/2026	195,063	0.18
USD 400,000	Celestial Dynasty 6.375% 22/8/2028	384,500	0.35
USD 200,000	Central Plaza Development 3.85% 14/7/2025	198,586	0.18
USD 700,000	Champion Path 4.5% 27/1/2026*	691,029	0.63
USD 200,000	Champion Path 4.85% 27/1/2028*	192,719	0.18
USD 200,000	China Great Wall International V 2.375% 18/8/2030	172,813	0.16
USD 200,000	China Great Wall International V 2.875% 23/11/2026	193,001	0.18
USD 200,000	Estate Sky 5.45% 21/7/2025	184,500	0.17
USD 300,000	Five Holding Ltd., Reg. S 9.375% 3/10/2028*	315,000	0.29
EUR 200,000	Fortune Star BVI 3.95% 2/10/2026	200,301	0.18
USD 300,000	Huarong Finance II 4.625% 3/6/2026	298,688	0.28
USD 250,000	Huarong Finance II 5% 19/11/2025	250,000	0.23
USD 200,000	Joy Treasure Assets 5.75% 6/6/2029	205,890	0.19
USD 200,000	NWD Finance BVI 4.125% 10/3/2028	64,400	0.06
USD 200,000	NWD Finance BVI 4.8% 2/4/2025	58,500	0.05
USD 200,000	Peak RE Bvi 5.35% 28/10/2025	199,062	0.18
USD 298,000	Star Energy Geothermal Wayang Windu 6.75% 24/4/2033	303,681	0.28
USD 400,000	Studio City 7% 15/2/2027	404,752	0.37
USD 400,000	Studio City Finance 6% 15/7/2025	399,600	0.37
		4,912,085	4.51
	Cayman Islands		
USD 500,000	Al Rajhi Sukuk Ltd 6.25% 21/7/2030	505,000	0.46
USD 200,000	Alibaba Group Holding Ltd 5.625% 26/11/2054*	203,628	0.19
USD 200,000	Champion MTN 2.95% 15/6/2030	171,062	0.16
USD 400,000	DP World Salaam 6% 1/10/2025	399,700	0.37
USD 300,000	Emirates Reit Sukuk III Ltd 7.5% 12/12/2028	298,623	0.27
USD 200,000	Fantasia 12.25% 18/10/2022***	5,750	0.01
USD 200,000	FWD 6.675% 1/8/2025	195,896	0.18
USD 200,000	FWD 7.635% 2/7/2031	218,313	0.20
USD 200,000	FWD 8.045% 15/6/2025	201,333	0.19
USD 500,000	Gaci First Investment Co 5.625% 29/7/2034*	508,515	0.47
USD 300,000	Meituan 0% 27/4/2027	298,950	0.27
USD 700,000	Meituan 0% 27/4/2028	678,475	0.62
USD 200,000	Melco Resorts Finance 5.625% 17/7/2027	198,126	0.18
USD 400,000	Melco Resorts Finance 5.75% 21/7/2028*	388,500	0.36
USD 200,000	MGM China 4.75% 1/2/2027	196,375	0.18
USD 200,000	Sands China 2.3% 8/3/2027	189,376	0.18
USD 500,000	Saudi Electricity Sukuk Programme Co 5.225% 18/2/2030	501,563	0.46
USD 500,000	Saudi Electricity Sukuk Programme Co 5.489% 18/2/2035	504,062	0.46
USD 300,000	SRC Sukuk Ltd 5.375% 27/2/2035	299,813	0.28
USD 800,000	Sunac China 6.75% 30/9/2028	104,000	0.10
USD 6,630	Sunac China 7% 30/9/2029	829	0.00
USD 100,000	Trip.com 0.75% 15/6/2029	112,091	0.10
USD 200,000	Wynn Macau 5.5% 15/1/2026	199,500	0.18
USD 600,000	Wynn Macau 5.5% 1/10/2027*	592,875	0.55
HKD 4,000,000	Zhongsheng 0% 21/5/2025	596,803	0.55
		7,569,158	6.97
	China		
USD 200,000	China Development Bank Financial Leasing 2.875% 28/9/2030*	197,437	0.18
USD 200,000	Guoren Property & Casualty Insurance 3.35% 1/6/2026	195,125	0.18
USD 200,000	Wens Foodstuff 2.349% 29/10/2025	194,823	0.18
USD 200,000	ZhongAn Online P&C Insurance 3.125% 16/7/2025	198,250	0.18
		785,635	0.72
	Hong Kong		
USD 250,000	Bank of East Asia 6.75% 27/6/2034	254,205	0.23
USD 250,000	Dah Sing Bank 7.375% 15/11/2033	261,546	0.24
USD 200,000	Far East Horizon 5.875% 5/3/2028	199,313	0.18
USD 200,000	Far East Horizon 6.625% 16/4/2027	203,562	0.19
USD 200,000	GLP China 2.95% 29/3/2026	187,055	0.17
USD 400,000	Pingan Real Estate Capital 3.45% 29/7/2026*	374,752	0.35
		1,480,433	1.36
	India		
USD 200,000	Adani Electricity Mumbai 3.949% 12/2/2030	172,875	0.16
USD 166,000	Adani International Container Terminal Pvt 3% 16/2/2031	144,253	0.13

*All or a portion of this security represents a security on loan.
***This security is in default, see Note 2(b)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Adani Ports & Special Economic Zone 4.375% 3/7/2029	181,500	0.17
USD 600,000	HDFC Bank 3.7% 25/8/2026	579,187	0.53
USD 400,000	Piramal Capital & Housing Finance 7.8% 29/1/2028	405,049	0.37
USD 200,000	REC 2.75% 13/1/2027	192,369	0.18
USD 200,000	REC 4.625% 22/3/2028	198,125	0.18
USD 250,000	Reliance Industries 2.875% 12/1/2032*	218,348	0.20
USD 200,000	Sammaan Capital 9.7% 3/7/2027	204,312	0.19
USD 400,000	Summit Digitel Infrastructure 2.875% 12/8/2031	347,150	0.32
USD 500,000	Tata Capital Ltd 5.389% 21/7/2028	504,077	0.46
USD 200,000	UltraTech Cement 2.8% 16/2/2031*	177,073	0.16
USD 200,000	Varanasi Aurangabad Nh-2 Tollway Pvt Ltd 5.9% 28/2/2034	202,548	0.19
		3,526,866	3.24
	Indonesia		
USD 400,000	Bank Negara Indonesia Persero 4.3% 24/3/2027	383,124	0.35
USD 200,000	Cikarang Listrindo 4.95% 14/9/2026	199,562	0.18
USD 200,000	Freeport Indonesia 5.315% 14/4/2032	199,250	0.18
USD 400,000	Freeport Indonesia 6.2% 14/4/2052*	403,592	0.37
USD 230,908	Garuda Indonesia Persero 6.5% 28/12/2031	149,012	0.14
USD 200,000	Pertamina Persero 6.5% 7/11/2048	213,351	0.20
EUR 200,000	Perusahaan Perseroan Persero Perusahaan Listrik Negara 1.875% 5/11/2031	179,436	0.16
USD 200,000	Perusahaan Perseroan Persero Perusahaan Listrik Negara 4% 30/6/2050	147,250	0.14
USD 200,000	Perusahaan Perseroan Persero Perusahaan Listrik Negara 4.875% 17/7/2049	169,188	0.16
USD 550,000	Sarana Multi Infrastruktur Perusahaan Perseroan Persero 2.05% 11/5/2026	529,719	0.49
		2,573,484	2.37
	Japan		
USD 200,000	Dai-ichi Life Insurance Co Ltd 6.2% 16/1/2035	204,745	0.19
EUR 200,000	Rakuten 4.25% 22/4/2027	203,769	0.19
USD 200,000	SoftBank 6.875% 19/7/2027	199,789	0.18
USD 200,000	Sumitomo Mitsui Financial Group Inc 6.45% 5/6/2035	200,171	0.18
		808,474	0.74
	Jersey		
USD 154,858	Galaxy Pipeline Assets Bidco 2.16% 31/3/2034	135,911	0.13
USD 200,000	Galaxy Pipeline Assets Bidco 2.625% 31/3/2036	167,750	0.15
USD 400,000	Goldman Sachs Finance Corp International Ltd 0% 28/2/2028	411,400	0.38
		715,061	0.66
	Luxembourg		
USD 200,000	EIG Pearl 3.545% 31/8/2036	177,555	0.16
USD 200,000	Greensaif Pipelines Bidco 5.853% 23/2/2036	202,690	0.19
USD 200,000	Puma International Financing SA 7.75% 25/4/2029	205,501	0.19
		585,746	0.54
	Mauritius		
USD 167,500	Clean Renewable Power Mauritius 4.25% 25/3/2027*	163,221	0.15
USD 200,000	Diamond II 7.95% 28/7/2026	203,159	0.19
USD 400,000	Greenko Wind Projects Mauritius 5.5% 6/4/2025	399,472	0.37
USD 197,500	India Cleantech Energy 4.7% 10/8/2026	194,044	0.18
USD 433,300	India Green Power 4% 22/2/2027*	418,812	0.38
USD 250,000	India Vehicle Finance 5.85% 25/3/2029	248,419	0.23
USD 400,000	Network i2i 5.65% 26/3/2025	399,804	0.37
USD 200,000	UPL 5.25% 13/3/2025	198,563	0.18
		2,225,494	2.05
	Mongolia		
USD 200,000	City of Ulaanbaatar Mongolia 7.75% 21/8/2027	204,232	0.19
	Netherlands		
USD 200,000	Majapahit 7.875% 29/6/2037	240,500	0.22
USD 400,000	MEGlobal 2.625% 28/4/2028	368,580	0.34
USD 600,000	Minejesa Capital 5.625% 10/8/2037	574,878	0.53
USD 762,451	Mong Duong Finance 5.125% 7/5/2029	741,705	0.68
USD 200,000	Prosus 3.68% 21/1/2030	183,250	0.17
USD 200,000	Prosus 3.832% 8/2/2051	131,250	0.12
USD 200,000	VEON 3.375% 25/11/2027	181,492	0.16
		2,421,655	2.22
	New Zealand		
AUD 150,000	Air New Zealand Ltd 6.5% 25/5/2029	97,128	0.09
AUD 400,000	ANZ Holdings New Zealand Ltd 7.283% 18/10/2030	259,446	0.24
		356,574	0.33
	Pakistan		
USD 200,000	Pakistan Government International Bond 8.875% 8/4/2051	163,750	0.15
	Philippines		
USD 800,000	Development Bank of the Philippines 2.375% 11/3/2031	708,752	0.65
USD 200,000	Globe Telecom 4.2% 2/8/2026	196,701	0.18
USD 200,000	Philippine Government International Bond 5.9% 4/2/2050	207,625	0.19

*All or a portion of this security represents a security on loan.

Asian Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Rizal Commercial Banking 6.5% 27/8/2025	200,312	0.18
USD 200,000	Rizal Commercial Banking Corp 5.375% 29/1/2030	201,902	0.19
USD 200,000	San Miguel 5.5% 29/7/2025	199,251	0.19
USD 200,000	San Miguel Global Power Holdings Corp 8.125% 2/12/2029	202,751	0.19
USD 500,000	San Miguel Global Power Holdings Corp 8.75% 12/6/2029	517,500	0.47
		2,434,794	2.24
	Singapore		
USD 200,000	Continuum Energy Aura 9.5% 24/2/2027	209,100	0.19
USD 250,000	GLP 3.875% 4/6/2025	245,000	0.23
USD 300,000	Medco Bell 6.375% 30/1/2027	302,064	0.28
USD 400,000	Nanshan Life Pte Ltd 5.45% 11/9/2034	396,800	0.36
		1,152,964	1.06
	South Korea		
USD 200,000	Hanwha Life Insurance 3.379% 4/2/2032	194,337	0.18
USD 400,000	Korea Development Bank 5.139% 3/2/2030	402,118	0.37
USD 200,000	Tongyang Life Insurance 5.25% 22/9/2025	199,698	0.18
		796,153	0.73
	Sri Lanka		
USD 402,392	Sri Lanka Government International Bond 3.35% 15/3/2033	323,674	0.30
USD 170,000	Sri Lanka Government International Bond 3.6% 15/6/2035	118,362	0.11
USD 332,326	Sri Lanka Government International Bond 4% 15/4/2028	310,933	0.28
		752,969	0.69
	Thailand		
USD 200,000	Bangkok Bank 3.466% 23/9/2036	177,457	0.16
USD 200,000	Bangkok Bank 5% 23/9/2025	199,250	0.18
USD 300,000	Kasikornbank 5.275% 14/10/2025	299,314	0.28
USD 400,000	Krung Thai Bank 4.4% 25/3/2026	392,965	0.36
USD 400,000	Muang Thai Life Assurance 3.552% 27/1/2037	389,810	0.36
USD 600,000	Muangthai Capital PCL 6.875% 30/9/2028	609,941	0.56
		2,068,737	1.90
	United Arab Emirates		
USD 250,000	Aldar Properties PJSC 6.623% 15/4/2055	252,812	0.23
USD 200,000	First Abu Dhabi Bank PJSC 5.37% 22/1/2030	201,281	0.19
		454,093	0.42
	United Kingdom		
USD 200,000	HSBC 4.6% 17/12/2030	180,675	0.17
USD 300,000	HSBC Holdings Plc 5.443% 3/3/2029	300,732	0.28
USD 300,000	HSBC Holdings Plc 5.45% 3/3/2036	299,512	0.27
USD 300,000	HSBC Holdings Plc 5.703% 3/3/2031	302,153	0.28
USD 200,000	Standard Chartered 2.608% 12/1/2028	192,125	0.18
USD 200,000	Standard Chartered 2.678% 29/6/2032	173,029	0.16
USD 400,000	Standard Chartered 4.3% 19/8/2028*	362,750	0.33
USD 200,000	Standard Chartered 4.866% 15/3/2033	197,488	0.18
USD 400,000	Standard Chartered Plc 3.265% 18/2/2036	354,270	0.32
USD 200,000	Standard Chartered Plc 7.625% 16/1/2032	202,880	0.19
USD 275,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030	278,953	0.26
USD 500,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	526,720	0.48
		3,371,287	3.10
	United States		
HKD 2,000,000	Citigroup Global Markets Holdings Inc 0% 26/2/2026	247,618	0.23
HKD 3,000,000	Citigroup Global Markets Holdings Inc 0% 2/3/2028	385,724	0.35
		633,342	0.58
Total Bonds		42,238,807	38.84
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		102,773,052	94.50
Total Portfolio		102,773,052	94.50
Other Net Assets		5,981,968	5.50
Total Net Assets (USD)		108,755,020	100.00

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	750,000	USD	464,565	Citigroup	19/3/2025	1,205
AUD	230,000	USD	144,686	Goldman Sachs	19/3/2025	(1,850)
AUD	150,000	USD	94,321	Société Générale	19/3/2025	(1,167)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Asian Multi-Asset Income Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	200,000	USD	126,768	Bank of America	19/3/2025	(2,562)
EUR	200,000	USD	212,189	Goldman Sachs	19/3/2025	(3,829)
HKD	85,000	USD	10,935	HSBC Bank	19/3/2025	(3)
HKD	5,395,000	USD	695,674	Morgan Stanley	19/3/2025	(1,835)
SGD	1,000,000	USD	744,112	HSBC Bank	19/3/2025	(2,296)
USD	705,340	HKD	5,480,000	HSBC Bank	19/3/2025	570
USD	747,759	SGD	1,000,000	Citigroup	19/3/2025	5,942
USD	1,898,862	AUD	2,950,000	Deutsche Bank	19/3/2025	66,832
USD	637,006	EUR	602,000	Goldman Sachs	19/3/2025	9,841
USD	849,464	HKD	6,600,000	Goldman Sachs	19/3/2025	654
USD	511,186	AUD	800,000	Goldman Sachs	19/3/2025	14,365
USD	463,092	THB	16,073,000	Barclays	16/4/2025	(8,692)
USD	188,652	PHP	11,128,000	Morgan Stanley	16/4/2025	(3,099)
USD	376,026	AUD	600,000	HSBC Bank	19/3/2025	3,410
USD	386,160	HKD	3,000,000	BNP Paribas	19/3/2025	337
Net unrealised appreciation						77,823
AUD Hedged Share Class						
AUD	12,543,459	USD	7,879,191	BNY Mellon	14/3/2025	(89,661)
USD	103,852	AUD	164,894	BNY Mellon	14/3/2025	1,451
Net unrealised depreciation						(88,210)
CAD Hedged Share Class						
CAD	948,452	USD	662,564	BNY Mellon	14/3/2025	(5,655)
USD	12,110	CAD	17,358	BNY Mellon	14/3/2025	89
Net unrealised depreciation						(5,566)
CNH Hedged Share Class						
CNY	24,321,410	USD	3,335,172	BNY Mellon	14/3/2025	3,302
USD	224,618	CNY	1,628,982	BNY Mellon	14/3/2025	1,017
Net unrealised appreciation						4,319
EUR Hedged Share Class						
EUR	76,639	USD	79,301	BNY Mellon	14/3/2025	520
USD	1,455	EUR	1,393	BNY Mellon	14/3/2025	4
Net unrealised appreciation						524
GBP Hedged Share Class						
GBP	868,832	USD	1,078,000	BNY Mellon	14/3/2025	17,009
USD	14,445	GBP	11,424	BNY Mellon	14/3/2025	47
Net unrealised appreciation						17,056
HKD Hedged Share Class						
HKD	50,639,396	USD	6,505,538	BNY Mellon	14/3/2025	6,369
USD	105,267	HKD	818,203	BNY Mellon	14/3/2025	51
Net unrealised appreciation						6,420
JPY Hedged Share Class						
JPY	2,222,007,681	USD	14,661,160	BNY Mellon	14/3/2025	101,716
USD	435,524	JPY	65,330,108	BNY Mellon	14/3/2025	1,470
Net unrealised appreciation						103,186
SGD Hedged Share Class						
SGD	1,394,272	USD	1,031,691	BNY Mellon	14/3/2025	2,338
USD	19,628	SGD	26,380	BNY Mellon	14/3/2025	65
Net unrealised appreciation						2,403
Total net unrealised appreciation						117,955

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
8	AUD	Australian 10 Year Bond	March 2025	10,030

Asian Multi-Asset Income Fund continued

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
74	USD	MSCI Emerging Markets Index	March 2025	(78,116)
129	USD	US Treasury 10 Year Note (CBT)	June 2025	173,622
(3)	USD	US Treasury 5 Year Note (CBT)	June 2025	(24)
Total				105,512

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
CDS	EUR 100,000	Fund receives default protection on Arcelormittal SA; and provides Fixed 5%	Barclays	20/12/2029	(1,337)	(17,584)
CDS	EUR 100,000	Fund receives default protection on Glencore International; and pays Fixed 5%	JP Morgan	20/12/2029	(801)	(18,900)
Total					(2,138)	(36,484)

CDS: Credit Default Swaps

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(23,400)	Call	AIA	Bank of America	HKD 56.92	4/3/2025	(4,685)	(7,915)
(32,600)	Call	Alibaba Group Holding Ltd	Bank of America	HKD 86.33	4/3/2025	(162,444)	(172,687)
(326,000)	Call	Bank of China Ltd	Bank of America	HKD 4.043	4/3/2025	(12,987)	(15,455)
(318,000)	Call	CCB	Bank of America	HKD 6.272	4/3/2025	(7,914)	(13,137)
(25,000)	Call	China Merchants Bank Co Ltd	Bank of America	HKD 40.73	4/3/2025	(11,765)	(15,390)
(195,000)	Call	Industrial and Commercial Bank of China	Bank of America	HKD 5.175	4/3/2025	(5,350)	(8,205)
(9,500)	Call	JD.com Inc	Bank of America	HKD 145.97	4/3/2025	(12,638)	(18,623)
(3,880)	Call	Larsen & Toubro	Bank of America	USD 44.935	4/3/2025	2,832	-
(6,850)	Call	Mahindra & Mahindra Ltd	Bank of America	USD 39.213	4/3/2025	5,069	-
(12,800)	Call	Meituan	Bank of America	HKD 156.22	4/3/2025	(3,442)	(12,838)
(22,000)	Call	Ping An Insurance	Bank of America	HKD 45.32	4/3/2025	(65)	(3,426)
(13,050)	Call	Samsung Electronics	Bank of America	USD 59,943.79	4/3/2025	15,110	(9)
(1,850)	Call	SK Hynix	Bank of America	USD 219,384.34	4/3/2025	7,971	(6)
(10,600)	Call	Tencent Holdings Ltd	Bank of America	HKD 387.73	4/3/2025	(113,374)	(124,942)
(23,400)	Call	AIA	Bank of America	HKD 56.92	18/3/2025	(5,919)	(10,200)
(43,200)	Call	Alibaba Group Holding Ltd	Bank of America	HKD 86.33	18/3/2025	(213,155)	(229,777)
(326,000)	Call	Bank of China Ltd	Bank of America	HKD 4.043	18/3/2025	(12,813)	(16,019)
(318,000)	Call	CCB	Bank of America	HKD 6.272	18/3/2025	(7,871)	(14,375)
(25,000)	Call	China Merchants Bank Co Ltd	Bank of America	HKD 40.73	18/3/2025	(11,374)	(16,069)
(5,000)	Call	DBS Group Holdings Ltd	Bank of America	SGD 45.6	18/3/2025	596	(2,815)
(195,000)	Call	Industrial and Commercial Bank of China	Bank of America	HKD 5.175	18/3/2025	(5,197)	(8,673)
(3,880)	Call	Larsen & Toubro	Bank of America	USD 44.935	18/3/2025	3,530	-
(6,850)	Call	Mahindra & Mahindra Ltd	Bank of America	USD 39.213	18/3/2025	6,467	(41)
(12,800)	Call	Meituan	Bank of America	HKD 156.22	18/3/2025	(8,194)	(20,245)
(6,900)	Call	NetEase Inc	Bank of America	HKD 150.31	18/3/2025	(1,568)	(6,399)
(22,000)	Call	Ping An Insurance	Bank of America	HKD 45.32	18/3/2025	(1,550)	(5,962)
(13,050)	Call	Samsung Electronics	Bank of America	USD 59,943.79	18/3/2025	16,241	(1,441)

Asian Multi-Asset Income Fund continued

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(1,850)	Call	SK Hynix	Bank of America	USD 219,384.34	18/3/2025	8,728	(994)
(11,800)	Call	Tencent Holdings Ltd	Bank of America	HKD 387.73	18/3/2025	(128,281)	(144,892)
(37,400)	Call	Xiaomi Corp	Bank of America	HKD 35.7	18/3/2025	(70,608)	(78,132)
(4,150)	Call	ICICI Bank	Barclays	USD 29.242	4/3/2025	2,313	(6)
(1,350)	Call	PDD Holdings	BNP Paribas	USD 105.39	4/3/2025	(6,086)	(12,671)
(2,010)	Call	Trip.com Group	BNP Paribas	USD 69.606	4/3/2025	5,410	(1)
(11,800)	Call	JD.com Inc	BNP Paribas	HKD 146.169	18/3/2025	(18,539)	(28,444)
(1,650)	Call	PDD Holdings	BNP Paribas	USD 105.39	18/3/2025	(9,606)	(19,675)
(2,510)	Call	Trip.com Group	BNP Paribas	USD 69.606	18/3/2025	7,389	(481)
(1,850)	Call	Housing and Development Board	Goldman Sachs	USD 62.985	4/3/2025	1,727	(120)
(1,850)	Call	Housing and Development Board	Goldman Sachs	USD 62.985	18/3/2025	1,444	(955)
(2,760)	Call	AngloGold Ashanti	JP Morgan	AUD 74.062	4/3/2025	2,286	(244)
(5,000)	Call	DBS Group Holdings Ltd	JP Morgan	SGD 45.606	4/3/2025	1,217	(1,652)
(9,000)	Call	Hang Seng Index	JP Morgan	USD 446.214	4/3/2025	3,789	(3)
(5,000)	Call	MediaTek Inc	JP Morgan	USD 1,594.3	4/3/2025	5,675	(245)
(13,500)	Call	Sunny Optical Technology (Group) Co Ltd	JP Morgan	USD 313.76	4/3/2025	2,823	-
(2,760)	Call	AngloGold Ashanti	JP Morgan	AUD 74.062	18/3/2025	1,688	(1,414)
(13,600)	Call	BHP Group	JP Morgan	AUD 39.849	18/3/2025	5,644	(2,652)
(9,000)	Call	Hang Seng Index	JP Morgan	USD 446.214	18/3/2025	4,152	(408)
(5,000)	Call	MediaTek Inc	JP Morgan	USD 1,594.3	18/3/2025	4,939	(2,569)
(13,500)	Call	Sunny Optical Technology (Group) Co Ltd	JP Morgan	USD 313.76	18/3/2025	3,539	(2)
(28,000)	Call	Taiwan Semiconductor Manufacturing	JP Morgan	USD 1,181.6	18/3/2025	31,295	(788)
(7,720)	Call	Woodside Energy Group Ltd	JP Morgan	AUD 26.349	18/3/2025	1,640	(74)
(13,600)	Call	BHP Group	JP Morgan	AUD 41.519	22/4/2025	2,133	(3,121)
(11,900)	Call	Baidu Inc	Morgan Stanley	HKD 86	4/3/2025	2,592	(1,262)
(5,000)	Call	BYD Co	Morgan Stanley	HKD 266.696	4/3/2025	(62,621)	(67,504)
(5,280)	Call	Goodman Group	Morgan Stanley	AUD 38.699	4/3/2025	2,449	-
(42,000)	Call	Hon Hai Precision Industry	Morgan Stanley	USD 199.395	4/3/2025	5,313	-
(14,450)	Call	Infosys	Morgan Stanley	USD 23.362	4/3/2025	9,231	-
(5,200)	Call	NetEase Inc	Morgan Stanley	HKD 150.311	4/3/2025	(651)	(3,733)
(1,700)	Call	Rio Tinto Group	Morgan Stanley	AUD 120.741	4/3/2025	2,313	(51)
(1,210)	Call	Sea Ltd	Morgan Stanley	USD 116.857	4/3/2025	(9,384)	(13,823)
(28,000)	Call	Taiwan Semiconductor Manufacturing	Morgan Stanley	USD 1,178.676	4/3/2025	26,056	(1)
(14,450)	Call	TCL	Morgan Stanley	AUD 14.057	4/3/2025	1,431	-
(7,720)	Call	Woodside Energy Group Ltd	Morgan Stanley	AUD 26.337	4/3/2025	2,506	(5)
(6,450)	Call	Woolworths Group	Morgan Stanley	AUD 31.078	4/3/2025	2,148	(9)
(30,800)	Call	Xiaomi Corp	Morgan Stanley	HKD 35.533	4/3/2025	(59,648)	(64,659)
(11,900)	Call	Baidu Inc	Morgan Stanley	HKD 86	18/3/2025	707	(4,188)
(5,000)	Call	BYD Co	Morgan Stanley	HKD 266.696	18/3/2025	(61,904)	(67,887)
(5,280)	Call	Goodman Group	Morgan Stanley	AUD 38.7	18/3/2025	3,000	(4)
(42,000)	Call	Hon Hai Precision Industry	Morgan Stanley	USD 199.395	18/3/2025	6,573	(93)
(14,450)	Call	Infosys	Morgan Stanley	USD 23.362	18/3/2025	10,262	(208)
(1,700)	Call	Rio Tinto Group	Morgan Stanley	AUD 120.723	18/3/2025	1,420	(363)
(1,510)	Call	Sea Ltd	Morgan Stanley	USD 116.857	18/3/2025	(11,177)	(21,160)
(14,450)	Call	TCL	Morgan Stanley	AUD 14.057	18/3/2025	1,751	(38)
(6,450)	Call	Woolworths Group	Morgan Stanley	AUD 31.079	18/3/2025	1,880	(159)
Total						(805,531)	(1,269,339)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Asian Sustainable Equity Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON / PREFERRED STOCKS (SHARES)			
	Canada		
10,985	Silvercorp Metals Inc	38,118	0.40
	Cayman Islands		
13,200	Alibaba	216,376	2.27
15,850	Baidu	170,154	1.78
1,615	Baidu	139,358	1.46
43,000	China Mengniu Dairy	98,073	1.03
4,600	JD.com	94,979	1.00
3,449	JD.com ADR	144,065	1.51
8,700	Tencent	535,325	5.61
1,895	Tencent ADR*	116,808	1.22
2,100	Trip.com	117,877	1.24
1,156	Trip.com ADR	66,609	0.70
82,000	Yadea	134,310	1.41
		1,833,934	19.23
	China		
4,000	BYD	191,101	2.00
29,000	China Construction Bank	24,570	0.26
20,100	China Construction Bank	23,464	0.24
6,000	China Merchants Bank	35,098	0.37
40,300	China Merchants Bank	232,455	2.44
5,300	Contemporary Amperex Technology	192,150	2.02
52,600	GoerTek	204,986	2.15
24,300	Hongfa Technology	112,066	1.17
10,600	Luxshare Precision Industry	62,741	0.66
24,863	Ningbo Ronbay New Energy Technology	128,065	1.34
28,800	Nongfu Spring	128,483	1.34
31,000	Ping An Insurance of China*	183,136	1.92
		1,518,315	15.91
	Hong Kong		
76,000	Lenovo	113,148	1.19
	India		
9,874	Bharti Airtel	177,183	1.86
7,227	Cipla	116,247	1.22
5,612	Godrej Properties	124,183	1.30
5,667	Mahindra & Mahindra GDR	168,310	1.76
42,914	Zomato	108,923	1.14
		694,846	7.28
	Malaysia		
98,400	Malayan Banking	236,381	2.48
	Philippines		
293,900	Ayala Land	109,973	1.15
93,640	Bank of the Philippine Islands	200,706	2.11
135,310	Metropolitan Bank & Trust	167,060	1.75
		477,739	5.01
	Singapore		
119,800	ComfortDelGro	123,435	1.29
71,700	Singapore Telecommunications	180,702	1.89
		304,137	3.18
	South Korea		
5,304	HL Mando	160,073	1.68
4,920	KB Financial	263,337	2.76
1,502	NAVER	212,533	2.23
915	Samsung Electronics	34,088	0.35
6,044	Samsung Electronics	184,679	1.93
191	Samsung Electronics GDR	178,203	1.87
1,278	SK Hynix	166,160	1.74
		1,199,073	12.56
	Taiwan		
13,000	Chroma ATE	134,507	1.41
2,000	eMemory Technology	179,505	1.88
3,000	Lotes	151,314	1.58
7,000	MediaTek	323,200	3.39
17,000	Merida Industry	87,817	0.92
13,000	Phison Electronics	221,470	2.32
11,000	Sinbon Electronics	101,912	1.07
24,000	Taiwan Semiconductor Manufacturing	760,686	7.97
482	Taiwan Semiconductor Manufacturing ADR	86,162	0.91
3,000	Wiwynn	179,657	1.88
		2,226,230	23.33
	Thailand		
81,300	Airports of Thailand NVDR	102,897	1.08
83,800	CP ALL NVDR	132,422	1.39
		235,319	2.47
	United States		
2,362	Cognizant Technology Solutions	195,692	2.05
	Vietnam		
100	Vietnam Dairy Products JSC	243	0.00
Total Common / Preferred Stocks (Shares)		9,073,175	95.09
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		9,073,175	95.09
Total Portfolio		9,073,175	95.10
Other Net Assets		467,959	4.90
Total Net Assets (USD)		9,541,134	100.00

*All or a portion of this security represents a security on loan.

Asian Sustainable Equity Fund continued

Sector Breakdown
as at 28 February 2025

	% of Net Assets
Technology	27.49
Communications	23.91
Financials	16.78
Consumer Cyclical	11.18
Industrial	10.41
Consumer Non-cyclical	3.59
Energy	1.34
Basic Materials	0.40
Other Net Assets	4.90
	100.00

Asian Tiger Bond Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Luxembourg		
600,000	BlackRock Global Funds - China Bond Fund[∞]	8,851,757	0.43
572,094	BlackRock Global Funds - Sustainable Asian Bond Fund[∞]	5,823,916	0.28
		14,675,673	0.71
	Singapore		
3,100,110	iShares USD Asia High Yield Bond Index ETF[~]	21,080,748	1.03
Total Funds		35,756,421	1.74
COMMON STOCKS (SHARES)			
	Cayman Islands		
423,479	Sunac China[*]	123,046	0.01
	United Kingdom		
540,000	ReNew Energy Global	3,380,400	0.16
Total Common Stocks (Shares)		3,503,446	0.17
BONDS			
	Australia		
AUD 5,296,000	AFG 2025-1NC Trust 0% 10/7/2056	3,293,521	0.16
AUD 6,830,000	Arc Infrastructure Wa 6.018% 27/5/2031	4,354,352	0.21
AUD 2,000,000	Aurizon Network 6.1% 12/9/2031	1,280,345	0.06
AUD 5,000,000	Australia & New Zealand Banking 6.29% 16/1/2034	3,172,655	0.15
AUD 3,200,000	Australian Unity Healthcare Property Trust 6.781% 8/11/2029	2,084,696	0.10
USD 12,800,000	CIMIC Finance USA 7% 25/3/2034[*]	13,712,936	0.67
AUD 13,110,496	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.239% 18/2/2056	8,159,002	0.40
AUD 2,551,000	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.509% 18/2/2056	1,589,843	0.08
USD 438,000	FMG Resources August 2006 Pty Ltd 6.125% 15/4/2032	440,082	0.02
AUD 6,560,000	Insurance Australia Group Ltd 5.805% 15/6/2037	4,077,409	0.20
AUD 8,500,000	La Trobe Financial Capital Markets Trust 2024-3 5.491% 13/11/2055	5,298,164	0.26
USD 3,500,000	Macquarie 6.255% 7/12/2034[*]	3,748,742	0.18
USD 1,800,000	Macquarie Bank 4.875% 10/6/2025[*]	1,799,058	0.09
AUD 7,580,000	Macquarie Bank 5.997% 20/2/2035	4,768,913	0.23
AUD 4,040,319	Medallion Trust Series 2023-2 5.143% 19/1/2056	2,521,088	0.12
AUD 5,680,274	Metro Finance 2024-1 Trust 5.415% 17/9/2030	3,530,909	0.17
AUD 9,500,000	Mortgage House RMBS Prime Series 2024-2 5.291% 13/5/2057	5,911,391	0.29
AUD 2,500,000	National Australia Bank 6.153% 9/2/2034	1,586,910	0.08
AUD 10,450,000	Origin Energy Finance Ltd 5.35% 26/9/2031	6,452,986	0.32
AUD 18,570,000	Pacific National Finance Pty Ltd 7.75% 11/12/2054	11,682,977	0.57
AUD 11,140,000	Pacific National Finance Pty Ltd 8.289% 11/12/2054	6,963,323	0.34
AUD 5,134,909	Panorama Auto Trust 2024-3 5.365% 15/9/2032	3,199,085	0.16
AUD 8,000,000	Pepper Residential Trust No. 40 Mtge 5.495% 12/11/2065	4,986,259	0.24
USD 2,657,000	Port of Newcastle Investments Financing Pty Ltd 5.9% 24/11/2031	2,647,937	0.13
AUD 10,000,000	Qube Treasury Pty Ltd 5.6% 11/12/2031	6,275,763	0.31
AUD 5,254,905	Resimac Bastille Trust Series 2024-2NC 5.573% 6/3/2056	3,278,618	0.16
AUD 3,776,649	Series 2024-1 WST Trust 5.143% 21/8/2055	2,354,790	0.11
USD 3,000,000	Westpac Banking 3.02% 18/11/2036	2,606,354	0.13
AUD 6,000,000	Westpac Banking 6.268% 3/4/2034	3,798,151	0.19
AUD 13,000,000	Westpac Banking Corp 5.351% 12/2/2035	8,099,739	0.39
USD 7,700,000	Westpac Banking Corp 5.618% 20/11/2035	7,741,508	0.38
		141,417,506	6.90
	Bermuda		
SGD 1,250,000	ESR Asset Management 5.6% 4/9/2026	910,118	0.04
USD 2,000,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	1,888,760	0.09
		2,798,878	0.13
	British Virgin Islands		
USD 6,756,000	CAS Capital No 1 4% 12/7/2026	6,589,211	0.32
USD 2,545,000	Celestial Dynasty 4.25% 27/6/2029	2,230,056	0.11
USD 6,400,000	Celestial Dynasty 6.375% 22/8/2028	6,152,000	0.30
USD 3,921,000	Central Plaza Development 3.85% 14/7/2025	3,893,279	0.19
USD 9,616,000	Champion Path 4.5% 27/1/2026[*]	9,492,771	0.46
USD 3,000,000	Cheung Kong Infrastructure Finance BVI 4% 29/7/2026	2,141,520	0.10
USD 1,300,000	Cheung Kong Infrastructure Finance BVI 4.2% 2/6/2026	963,742	0.05
USD 2,000,000	China Cinda 2020 I Management 3.25% 28/1/2027[*]	1,941,750	0.09
USD 5,300,000	China Cinda 2020 I Management 5.75% 28/5/2029	5,460,139	0.27

[∞]Cross umbrella holding and investment in connected party fund, see further information in Note 10.
[~]Investment in connected party fund, see further information in Note 10.
[*]All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 600,000	China Cinda Finance 2017 I 4.75% 21/2/2029*	596,670	0.03
USD 1,871,000	China Great Wall International V 2.375% 18/8/2030*	1,616,666	0.08
USD 2,588,000	Elect Global Investments Ltd 4.85% 2/4/2025	1,855,272	0.09
USD 9,433,000	Estate Sky 5.45% 21/7/2025	8,701,943	0.42
USD 4,860,000	Five Holding Ltd., Reg. S 9.375% 3/10/2028*	5,103,000	0.25
EUR 13,800,000	Fortune Star BVI 3.95% 2/10/2026	13,820,746	0.67
USD 1,600,000	Guojing Capital BVI 6.3% 2/12/2025	1,613,128	0.08
USD 1,000,000	Hanrui Overseas Investment 6.5% 7/4/2025	998,709	0.05
USD 1,250,000	Huafa 2020 I 2.8% 4/11/2025*	1,225,394	0.06
CNH 42,000,000	Huafa 2024 I 6% 30/6/2027	5,776,120	0.28
USD 2,400,000	Huantaihu International Investment 7.3% 16/2/2026	2,429,686	0.12
SGD 13,000,000	Huarong Finance 2017 3.8% 7/11/2025	9,613,384	0.47
USD 200,000	Huarong Finance II 4.625% 3/6/2026	199,125	0.01
USD 3,570,000	Huarong Finance II 4.875% 22/11/2026	3,564,422	0.17
USD 2,550,000	Huarong Finance II 5% 19/11/2025	2,550,000	0.12
USD 8,000,000	Joy Treasure Assets 5.75% 6/6/2029*	8,235,600	0.40
USD 1,754,000	Nan Fung Treasury 3.625% 27/8/2030	1,588,545	0.08
USD 568,000	Nan Fung Treasury III 5% 2/4/2025	411,536	0.02
USD 13,400,000	NWD Finance BVI 4.125% 10/3/2028	4,314,800	0.21
USD 9,451,000	NWD Finance BVI 4.8% 2/4/2025	2,764,417	0.13
USD 1,143,000	NWD Finance BVI 6.15% 2/4/2025*	677,228	0.03
USD 875,000	NWD Finance BVI 6.25% 7/9/2025	275,625	0.01
USD 900,000	NWD MTN 4.125% 18/7/2029*	542,250	0.03
USD 8,065,000	Ocean Laurel 2.375% 20/10/2025	7,921,322	0.39
USD 200,000	Oriental Capital 7% 28/9/2025	200,938	0.01
USD 8,410,000	Peak RE Bvi 5.35% 28/10/2025	8,370,557	0.41
USD 5,100,000	Phoenix Lead 4.85% 23/8/2025	4,371,720	0.21
USD 1,000,000	SFG International 2.4% 3/6/2026	963,435	0.05
EUR 3,400,000	Sinochem Offshore Capital 0.75% 25/11/2025	3,471,190	0.17
USD 8,967,565	Star Energy Geothermal Wayang Windu 6.75% 24/4/2033*	9,138,509	0.45
USD 12,000,000	Studio City 7% 15/2/2027	12,142,560	0.59
USD 16,356,000	Studio City Finance 6% 15/7/2025*	16,339,644	0.80
EUR 3,482,000	Talent Yield Euro 1% 24/9/2025	3,581,457	0.18
CNH 10,000,000	Tangshan International Investment Hong Kong Co Ltd 5.5% 20/9/2026	1,353,710	0.07
USD 16,440,000	TCL Technology Investments 1.875% 14/7/2025	16,252,748	0.79
CNH 10,000,000	Wansheng International BVI 7.5% 10/4/2026	1,347,722	0.07
USD 1,449,000	Yunda Investment 2.25% 19/8/2025	1,427,185	0.07
		204,221,431	9.96
	Cayman Islands		
USD 2,350,000	Agile 5.5% 21/4/2025	208,563	0.01
USD 1,100,000	Agile 5.5% 17/5/2026	97,625	0.01
USD 200,000	Agile 5.75% 2/1/2025***	17,750	0.00
USD 2,442,000	Agile 6.05% 13/10/2025	216,727	0.01
USD 8,200,000	Al Rajhi Sukuk Ltd 6.25% 21/7/2030	8,282,000	0.40
USD 8,000,000	Alibaba 4% 6/12/2037	7,102,600	0.35
USD 3,089,000	Alibaba Group Holding Ltd 2.7% 9/2/2041	2,196,248	0.11
USD 10,900,000	Alibaba Group Holding Ltd 4.875% 26/5/2030*	10,993,195	0.54
USD 14,900,000	Alibaba Group Holding Ltd 5.25% 26/5/2035*	15,048,199	0.73
USD 5,000,000	Alibaba Group Holding Ltd 5.625% 26/11/2054*	5,090,700	0.25
USD 2,413,000	China Aoyuan 0% 31/12/2049	31,369	0.00
USD 1,273,000	China Aoyuan 6.35% 21/12/2079	19,095	0.00
USD 5,900,000	CK Hutchison International 24 5.5% 26/4/2034	6,083,427	0.30
USD 1,000,000	Country Garden 3.3% 12/1/2031	98,750	0.01
USD 3,000,000	Country Garden 4.8% 6/8/2030	296,250	0.02
USD 1,000,000	Country Garden 5.125% 14/1/2027	98,750	0.01
USD 1,300,000	eHi Car Services 7% 21/9/2026*	936,000	0.04
USD 6,000,000	Emirates Reit Sukuk III Ltd 7.5% 12/12/2028	5,972,460	0.29
USD 16,875,000	Fantasia 9.875% 19/10/2023***	485,156	0.02
USD 8,000,000	Fantasia 10.875% 2/3/2024***	230,000	0.01
USD 5,000,000	Fantasia 11.75% 17/4/2022***	143,750	0.01
USD 8,660,000	Fantasia 11.875% 1/6/2023***	248,975	0.01
USD 2,850,000	FWD 6.675% 1/8/2025	2,791,518	0.14
USD 1,300,000	FWD 7.635% 2/7/2031	1,419,034	0.07
USD 6,400,000	FWD 8.045% 15/6/2025	6,442,656	0.31
USD 9,000,000	FWD 8.4% 5/4/2029	9,582,210	0.47
USD 16,000,000	Gaci First Investment Co 5.625% 29/7/2034*	16,272,480	0.79
USD 1,835,000	Greentown China Holdings Ltd 8.45% 24/2/2028	1,854,497	0.09
USD 2,900,000	Haidilao International 2.15% 14/1/2026	2,814,813	0.14
USD 2,500,000	Hutchison Whampoa International 03/33 7.45% 24/11/2033*	2,915,638	0.14
USD 5,800,000	iQIYI 6.5% 15/3/2028	5,745,316	0.28
USD 373,000	KWG 5.875% 10/11/2024***	32,171	0.00
USD 498,000	KWG 5.95% 10/8/2025	42,953	0.00

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***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 791,000	KWG 6% 14/8/2026	68,224	0.00
USD 660,000	KWG 6.3% 13/2/2026	56,925	0.00
USD 498,000	KWG 7.4% 5/3/2024***	42,953	0.00
USD 645,000	KWG 7.875% 30/8/2024***	55,631	0.00
USD 3,445,000	Longfor 3.95% 16/9/2029*	2,678,487	0.13
USD 10,200,000	Meituan 0% 27/4/2027	10,164,300	0.49
USD 17,000,000	Meituan 0% 27/4/2028	16,477,249	0.80
USD 4,500,000	Meituan 4.625% 2/10/2029	4,454,077	0.22
USD 4,000,000	Melco Resorts Finance 5.25% 26/4/2026	3,977,500	0.19
USD 15,150,000	Melco Resorts Finance 5.625% 17/7/2027*	15,008,045	0.73
USD 10,352,000	Melco Resorts Finance 5.75% 21/7/2028*	10,054,380	0.49
USD 4,200,000	Microport Scientific 5.75% 19/12/2028	3,576,224	0.17
USD 5,675,000	Sands China 2.85% 8/3/2029*	5,148,275	0.25
USD 5,500,000	Sands China 3.8% 8/1/2026	5,438,125	0.26
USD 6,680,000	Sands China 5.125% 8/8/2025	6,680,000	0.33
USD 7,200,000	Saudi Electricity Sukuk Programme Co 5.225% 18/2/2030	7,222,500	0.35
USD 7,200,000	Saudi Electricity Sukuk Programme Co 5.489% 18/2/2035*	7,258,500	0.36
USD 300,000	Seazen 4.45% 13/7/2025*	294,750	0.01
USD 10,167,000	Sinic 8.5% 24/1/2022***	38,126	0.00
USD 6,000,000	Sinic 9.5% 18/10/2021***	22,500	0.00
USD 14,400,000	SRC Sukuk Ltd 5.375% 27/2/2035	14,391,000	0.70
USD 922,665	Sunac China 6% 30/9/2025	118,562	0.01
USD 924,906	Sunac China 6.25% 30/9/2026	115,613	0.01
USD 11,226,739	Sunac China 6.5% 30/9/2027	1,459,476	0.07
USD 18,214,320	Sunac China 6.75% 30/9/2028	2,367,862	0.12
USD 3,060,134	Sunac China 7% 30/9/2029	382,823	0.02
USD 1,316,079	Sunac China 7.25% 30/9/2030	171,090	0.01
USD 5,000,000	Tencent 3.68% 22/4/2041*	4,085,950	0.20
USD 5,000,000	Tencent 3.925% 19/1/2038	4,431,250	0.22
USD 800,000	Trip.com 0.75% 15/6/2029	896,726	0.04
USD 3,349,000	VLL International 9.375% 29/7/2029	3,217,050	0.16
USD 1,334,000	VLL International Inc 7.25% 20/7/2027	1,275,572	0.06
USD 3,000,000	Weibo 3.375% 8/7/2030	2,774,865	0.13
USD 17,219,000	Wynn Macau 4.5% 7/3/2029	17,511,723	0.85
USD 10,000,000	Wynn Macau 5.5% 15/1/2026	9,975,000	0.49
USD 12,000,000	Wynn Macau 5.5% 1/10/2027*	11,857,500	0.58
USD 2,000,000	Yuzhou 7.7% 20/2/2025***	152,500	0.01
USD 3,000,000	Yuzhou 7.813% 21/1/2023***	228,750	0.01
USD 2,500,000	Yuzhou 8.3% 27/5/2025	190,625	0.01
USD 1,000,000	Yuzhou 8.375% 30/10/2024***	76,250	0.00
USD 2,500,000	Yuzhou 8.5% 26/2/2024***	190,625	0.01
USD 1,500,000	Yuzhou 9.95% 8/6/2023***	114,375	0.01
HKD 84,000,000	Zhongsheng 0% 21/5/2025	12,532,853	0.61
USD 1,500,000	Zhongsheng Group Holdings Ltd 5.98% 30/1/2028*	1,493,145	0.07
USD 2,200,000	ZTO Express Cayman Inc 1.5% 1/9/2027	2,219,867	0.11
		304,758,698	14.85
	China		
CNH 5,000,000	Bazhong Development Holding Group Co Ltd 7.8% 12/8/2027	638,115	0.03
USD 1,000,000	Chengdu ETDZ State-owned Investment Group Co Ltd 6.5% 18/11/2027	956,090	0.05
USD 444,000	Chengdu Yidu Construction Investment Co Ltd 7% 24/2/2028	417,314	0.02
CNH 8,000,000	Chibi City Development 6.5% 30/5/2027	1,071,253	0.05
USD 3,000,000	China Development Bank Financial Leasing 2.875% 28/9/2030*	2,961,555	0.14
USD 200,000	Chongqing Fengdu Cultural Tourism Group Co Ltd 7% 24/12/2027	179,128	0.01
USD 500,000	Chongqing Jiangjin District Jiangding Industrial Development Co Ltd 6.5% 13/11/2027	465,048	0.02
USD 1,000,000	Guangde State-owned Assets Investment and Management Co Ltd 6.8% 29/11/2027	945,425	0.05
CNH 1,000,000	Guixi Development Investment Group Co Ltd 6.3% 6/12/2027	129,120	0.01
USD 13,275,000	Guoren Property & Casualty Insurance 3.35% 1/6/2026	12,951,422	0.63
USD 500,000	Henan Water Conservancy Investment 2.8% 18/9/2025	492,695	0.02
CNH 6,000,000	Huaibei Public Utility Assets Operation 6.3% 20/6/2027	831,855	0.04
CNH 10,000,000	Huaibei Public Utility Assets Operation Co Ltd 6.8% 11/4/2026	1,339,744	0.07
USD 1,100,000	Huzhou New City Investment Development Group Co Ltd 6.5% 25/10/2027	1,056,462	0.05
USD 2,000,000	Jiangyou City Chuangyuan Development Construction Investment Co Ltd 7% 22/10/2027	1,911,220	0.09
USD 900,000	Jiangyou Hongfei Investment Group Co Ltd 7% 31/5/2027	911,632	0.05
USD 2,000,000	Jinjiang Road & Bridge Construction Development Co Ltd 6.35% 27/2/2026	2,000,000	0.10
USD 2,000,000	Kunming Rail Transit 8.5% 7/12/2025	2,000,018	0.10
CNH 8,000,000	Lujiang County Rural Revitalization Investment Co Ltd 6.5% 22/10/2027	1,050,610	0.05
USD 1,500,000	Mianyang Investment Holding Group Co Ltd 6.7% 8/8/2025	1,503,208	0.07
CNH 6,000,000	Nanyang Transportation Holding Group Co Ltd 6.3% 11/12/2027	778,828	0.04

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***This security is in default, see Note 2(b)

Asian Tiger Bond Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,500,000	Qingdao Jiaozhou Bay Development Group Co Ltd 7% 27/12/2027	1,498,133	0.07
USD 1,000,000	Qingdao Jiaozhou Bay Development Group Co Ltd 7% 27/12/2027	1,002,500	0.05
CNH 10,000,000	Shiyan City Operation Group Co Ltd 6.3% 27/8/2027	1,310,355	0.06
USD 760,000	Sunshine Life Insurance 4.5% 20/4/2026	752,875	0.04
USD 1,000,000	Weifang Urban Construction & Development Investment 6% 30/8/2025	989,939	0.05
CNH 5,000,000	Weifang Urban Construction & Development Investment Group Co Ltd 6.5% 20/3/2027	648,592	0.03
USD 4,963,000	Wens Foodstuff 2.349% 29/10/2025	4,834,533	0.24
CNH 10,000,000	Xinyang Dingxin Industrial Investment Group Co Ltd 6.9% 10/1/2028	1,296,136	0.06
USD 500,000	Yichang High-Tech Investment Development Co Ltd 6.5% 7/11/2027	501,745	0.02
USD 1,000,000	Zhangzhou Yuanshan Development Co Ltd 7.9% 20/2/2028	1,002,385	0.05
USD 800,000	Zhenjiang Cultural Tourism Industry 7.1% 14/11/2025	804,344	0.04
USD 7,200,000	ZhongAn Online P&C Insurance 3.125% 16/7/2025	7,137,000	0.35
USD 1,000,000	Zibo Zichuan Finance Holding Co Ltd 6.9% 28/2/2028	915,275	0.05
USD 300,000	Zigong Construction And Engineering Co Ltd 7% 10/12/2027	279,144	0.01
		57,563,698	2.81
	Hong Kong		
USD 3,000,000	Airport Authority 2.1% 8/3/2026	2,917,395	0.14
USD 8,000,000	Bank of East Asia 6.75% 27/6/2034*	8,134,560	0.40
USD 21,000,000	CNAC HK Finbridge 3% 22/9/2030*	19,090,365	0.93
USD 3,000,000	Dah Sing Bank 3% 2/11/2031*	2,876,550	0.14
USD 8,750,000	Dah Sing Bank 7.375% 15/11/2033*	9,154,119	0.45
USD 9,400,000	Far East Horizon 5.875% 5/3/2028	9,367,711	0.46
USD 5,700,000	Far East Horizon 6.625% 16/4/2027	5,801,517	0.28
USD 800,000	FEC Finance Ltd 12.764% 18/4/2025	726,000	0.03
USD 10,836,000	GLP China 2.95% 29/3/2026	10,134,640	0.49
USD 2,000,000	Gold Pole Capital 1% 25/6/2029	2,021,000	0.10
USD 7,992,000	Pingan Real Estate Capital 3.45% 29/7/2026*	7,487,545	0.36
USD 950,000	Shanhai Hong Kong International Investments 5% 16/6/2025	944,414	0.05
USD 700,000	Vanke Real Estate Hong Kong 3.5% 12/11/2029*	437,500	0.02
USD 2,270,000	Vanke Real Estate Hong Kong 3.975% 9/11/2027	1,640,075	0.08
USD 5,845,000	Yango Justice International 7.5% 15/4/2024***	21,919	0.00
USD 8,143,000	Yango Justice International 7.5% 17/2/2025***	30,536	0.00
USD 12,155,000	Yango Justice International 7.875% 4/9/2024***	45,581	0.00
USD 10,535,000	Yango Justice International 8.25% 25/11/2023*,***	39,506	0.00
CNH 10,000,000	Zibo High-Tech International Investment 6.7% 27/6/2027	1,249,157	0.06
		82,120,090	3.99
	India		
USD 2,050,000	Adani Electricity Mumbai 3.867% 22/7/2031*	1,696,375	0.08
USD 7,000,000	Adani Electricity Mumbai 3.949% 12/2/2030*	6,050,625	0.30
USD 5,990,110	Adani International Container Terminal Pvt 3% 16/2/2031	5,205,376	0.25
USD 7,600,000	Adani Ports & Special Economic Zone 4.375% 3/7/2029*	6,897,000	0.34
USD 3,500,000	Adani Transmission Step-One 4% 3/8/2026	3,370,938	0.16
USD 5,700,000	Axis Bank 4.1% 8/9/2026	5,521,903	0.27
USD 10,000,000	HDFC Bank 3.7% 25/8/2026	9,653,125	0.47
USD 10,815,000	Piramal Capital & Housing Finance 7.8% 29/1/2028*	10,951,522	0.53
EUR 6,184,000	Power Finance 1.841% 21/9/2028*	6,042,598	0.30
USD 3,771,000	Power Finance 3.75% 6/12/2027	3,662,471	0.18
USD 3,922,000	Power Finance 3.9% 16/9/2029*	3,744,216	0.18
USD 5,221,000	Power Finance 4.5% 18/6/2029*	5,121,488	0.25
USD 16,000,000	REC 3.875% 7/7/2027	15,629,600	0.76
USD 5,500,000	Reliance Industries 2.875% 12/1/2032*	4,803,645	0.24
USD 8,950,000	Reliance Industries 3.625% 12/1/2052*	6,444,045	0.31
USD 4,800,000	Sammaan Capital 9.7% 3/7/2027	4,903,488	0.24
USD 2,800,000	Summit Digitel Infrastructure 2.875% 12/8/2031*	2,430,050	0.12
USD 8,200,000	Tata Capital Ltd 5.389% 21/7/2028*	8,266,857	0.40
USD 16,700,000	UltraTech Cement 2.8% 16/2/2031*	14,785,595	0.72
USD 8,225,000	Varanasi Aurangabad Nh-2 Tollway Pvt Ltd 5.9% 28/2/2034	8,329,786	0.41
		133,510,703	6.51
	Indonesia		
USD 12,000,000	Bank Negara Indonesia Persero 4.3% 24/3/2027	11,493,720	0.56
USD 5,000,000	Cikarang Listrindo 4.95% 14/9/2026	4,989,062	0.24
USD 2,500,000	Freeport Indonesia 5.315% 14/4/2032	2,490,625	0.12

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 8,500,000	Freeport Indonesia 6.2% 14/4/2052*	8,576,330	0.42
USD 3,892,694	Garuda Indonesia Persero 6.5% 28/12/2031	2,512,072	0.12
USD 3,600,000	Indofood CBP Sukses Makmur 4.745% 9/6/2051	3,012,768	0.15
EUR 5,000,000	Indonesia Government International Bond 1.1% 12/3/2033	4,311,136	0.21
USD 12,550,000	Indonesia Government International Bond 5.6% 15/1/2035*	12,913,950	0.63
USD 24,500,000	Indonesia Government International Bond 6.625% 17/2/2037	27,240,938	1.33
USD 4,000,000	Indonesia Government International Bond 8.5% 12/10/2035*	5,022,500	0.24
USD 4,742,000	Pertamina Persero 2.3% 9/2/2031	4,079,590	0.20
USD 5,000,000	Pertamina Persero 4.175% 21/1/2050*	3,918,775	0.20
USD 4,100,000	Pertamina Persero 6% 3/5/2042	4,141,000	0.20
USD 2,600,000	Pertamina Persero 6.45% 30/5/2044	2,760,888	0.13
USD 2,500,000	Pertamina Persero 6.5% 7/11/2048	2,666,888	0.13
EUR 950,000	Perusahaan Perseroan Persero Perusahaan Listrik Negara 1.875% 5/11/2031	852,324	0.04
USD 5,783,000	Perusahaan Perseroan Persero Perusahaan Listrik Negara 3% 30/6/2030*	5,233,615	0.26
USD 1,130,000	Perusahaan Perseroan Persero Perusahaan Listrik Negara 3.375% 5/2/2030	1,050,900	0.05
USD 12,600,000	Perusahaan Perseroan Persero Perusahaan Listrik Negara 4% 30/6/2050*	9,276,750	0.45
USD 2,000,000	Perusahaan Perseroan Persero Perusahaan Listrik Negara 5.375% 25/1/2029	2,029,380	0.10
USD 3,000,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.375% 5/2/2050	2,360,640	0.12
USD 1,350,000	PT Tower Bersama Infrastructure 2.75% 20/1/2026*	1,320,469	0.06
USD 3,800,000	Sarana Multi Infrastruktur Perusahaan Perseroan Persero 2.05% 11/5/2026*	3,659,875	0.18
		125,914,195	6.14
	Japan		
USD 11,150,000	Dai-ichi Life Insurance Co Ltd 6.2% 16/1/2035	11,414,556	0.56
JPY 100,000,000	Honda Finance Co Ltd 0.688% 17/9/2027	654,609	0.03
JPY 100,000,000	Japan Finance Organization for Municipalities 0.385% 28/1/2026	661,792	0.03
JPY 100,000,000	Japan Finance Organization for Municipalities 1.52% 19/12/2025	668,306	0.03
JPY 300,000,000	Japan Housing Finance Agency 1.437% 20/12/2027	2,016,325	0.10
JPY 100,000,000	Kansai Electric Power Co Inc 0.455% 23/4/2027	655,193	0.03
USD 1,000,000	Mitsubishi HC Capital Inc 3.637% 13/4/2025	998,707	0.05
JPY 500,000,000	Mizuho Bank Ltd 2.14% 11/9/2026	3,357,373	0.16
JPY 200,000,000	Nissan Financial Services Co Ltd 0.58% 18/9/2026	1,283,303	0.07
JPY 100,000,000	Nissan Motor Co Ltd 1.015% 20/1/2026	655,262	0.03
EUR 8,000,000	Rakuten 4.25% 22/4/2027	8,150,766	0.39
USD 7,900,000	Rakuten 5.125% 22/4/2026*	7,752,053	0.38
JPY 700,000,000	Rakuten Card Co Ltd 0.62% 17/12/2026	4,495,510	0.22
JPY 140,000,000	SBI Holdings Inc 0% 25/7/2031	1,047,747	0.05
JPY 500,000,000	Shiseido Co Ltd 0.45% 8/12/2027	3,256,354	0.16
USD 4,700,000	SoftBank 6.875% 19/7/2027*	4,695,036	0.23
JPY 200,000,000	Sumitomo Mitsui Banking Corp 2.21% 1/6/2026	1,342,418	0.07
USD 13,150,000	Sumitomo Mitsui Financial Group Inc 6.45% 5/6/2035	13,161,230	0.64
JPY 100,000,000	Sumitomo Mitsui Trust Bank Ltd 2.159% 28/9/2026	670,977	0.03
JPY 160,000,000	Tokyu Corp 0% 29/9/2028	1,087,730	0.05
		68,025,247	3.31
	Jersey		
USD 3,750,000	Galaxy Pipeline Assets Bidco 2.625% 31/3/2036	3,145,312	0.15
USD 8,400,000	Goldman Sachs Finance Corp International Ltd 0% 28/2/2028	8,639,400	0.42
USD 4,800,000	Goldman Sachs Finance Corp International Ltd 0% 13/3/2028	4,780,128	0.23
USD 2,200,000	Goldman Sachs Finance International 0% 10/5/2027	2,966,656	0.15
USD 2,800,000	West China Cement 4.95% 8/7/2026	2,189,656	0.11
		21,721,152	1.06
	Luxembourg		
USD 8,000,000	EIG Pearl 3.545% 31/8/2036*	7,102,200	0.35
USD 7,000,000	Greensaif Pipelines Bidco 5.853% 23/2/2036	7,094,150	0.34
USD 4,000,000	Puma International Financing SA 7.75% 25/4/2029	4,110,020	0.20
		18,306,370	0.89
	Malaysia		
USD 3,500,000	Dua Capital 2.78% 11/5/2031*	3,109,645	0.15
USD 1,600,000	MISC Capital Two Labuan 3.75% 6/4/2027	1,568,856	0.08
USD 5,800,000	Petronas Capital 2.48% 28/1/2032	4,954,157	0.24
		9,632,658	0.47
	Mauritius		
USD 489,938	Clean Renewable Power Mauritius 4.25% 25/3/2027*	477,422	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 5,000,000	Diamond II 7.95% 28/7/2026*	5,078,967	0.25
USD 6,000,000	Greenko Wind Projects Mauritius 5.5% 6/4/2025	5,992,080	0.29
USD 4,187,000	India Cleantech Energy 4.7% 10/8/2026*	4,113,728	0.20
USD 11,785,760	India Green Power 4% 22/2/2027*	11,391,703	0.56
USD 4,500,000	India Vehicle Finance 5.85% 25/3/2029	4,471,538	0.22
USD 20,400,000	Network i2i 5.65% 26/3/2025	20,390,004	1.00
USD 700,000	UPL 4.5% 8/3/2028*	660,628	0.03
USD 1,200,000	UPL 4.625% 16/6/2030*	1,085,250	0.06
USD 6,250,000	UPL 5.25% 13/3/2025*	6,205,094	0.30
		59,866,414	2.93
	Mongolia		
USD 8,000,000	City of Ulaanbaatar Mongolia 7.75% 21/8/2027	8,169,280	0.40
	Netherlands		
USD 13,028,084	JP Morgan Structured Products 10% 21/5/2026	13,288,645	0.65
USD 3,503,892	JP Morgan Structured Products BV 10% 21/5/2026	3,573,970	0.17
USD 16,016,213	JP Morgan Structured Products BV 13% 3/2/2028	16,232,432	0.79
USD 6,797,043	JP Morgan Structured Products BV 13.7% 31/3/2025	11,574,005	0.57
USD 10,000,000	Majapahit 7.875% 29/6/2037*	12,025,000	0.59
USD 9,000,000	MEGlobal 2.625% 28/4/2028*	8,293,050	0.40
USD 9,091,520	Minejesa Capital 4.625% 10/8/2030*	8,938,146	0.43
USD 19,000,000	Minejesa Capital 5.625% 10/8/2037*	18,204,470	0.89
USD 19,213,766	Mong Duong Finance 5.125% 7/5/2029	18,690,960	0.91
USD 4,300,000	Prosus 3.061% 13/7/2031	3,671,125	0.18
USD 5,500,000	Prosus 3.68% 21/1/2030	5,039,375	0.25
USD 3,000,000	Prosus 3.832% 8/2/2051	1,968,750	0.10
USD 3,000,000	Prosus 4.027% 3/8/2050	2,051,250	0.10
USD 8,000,000	VEON 3.375% 25/11/2027*	7,259,688	0.35
USD 2,150,000	VEON Holdings BV 4% 9/4/2025	2,142,475	0.10
		132,953,341	6.48
	New Zealand		
AUD 3,960,000	Air New Zealand Ltd 6.5% 25/5/2029	2,564,185	0.12
AUD 20,750,000	ANZ Holdings New Zealand Ltd 7.283% 18/10/2030	13,458,745	0.66
		16,022,930	0.78
	Oman		
USD 2,000,000	Oman Government International Bond 6.75% 17/1/2048	2,087,590	0.10
USD 2,000,000	Oman Government International Bond 7% 25/1/2051*	2,150,820	0.11
		4,238,410	0.21
	Pakistan		
USD 6,000,000	Pakistan Government International Bond 6% 8/4/2026	5,799,390	0.28
USD 3,500,000	Pakistan Government International Bond 6.875% 5/12/2027	3,269,228	0.16
USD 4,000,000	Pakistan Government International Bond 7.875% 31/3/2036	3,286,260	0.16
USD 2,500,000	Pakistan Government International Bond 8.875% 8/4/2051	2,046,875	0.10
USD 2,700,000	Pakistan Water & Power Development Authority 7.5% 4/6/2031	2,188,701	0.11
		16,590,454	0.81
	Philippines		
USD 18,728,000	Development Bank of the Philippines 2.375% 11/3/2031	16,591,884	0.81
USD 1,000,000	Globe Telecom 3% 23/7/2035*	801,250	0.04
USD 2,516,000	Petron 5.95% 19/4/2026	2,512,062	0.12
USD 9,599,000	Philippine Government International Bond 3.7% 1/3/2041	7,817,185	0.38
USD 4,350,000	Philippine Government International Bond 3.95% 20/1/2040	3,708,397	0.18
USD 8,000,000	Philippine Government International Bond 5.9% 4/2/2050	8,305,000	0.41
USD 5,928,000	Rizal Commercial Banking 6.5% 27/8/2025	5,937,248	0.29
USD 8,000,000	Rizal Commercial Banking Corp 5.375% 29/1/2030	8,076,072	0.39
USD 6,686,000	San Miguel 5.5% 29/7/2025	6,660,961	0.33
USD 3,750,000	San Miguel Global Power 5.45% 9/12/2026*	3,628,125	0.17
USD 3,500,000	San Miguel Global Power 5.7% 21/1/2026	3,461,378	0.17
USD 5,200,000	San Miguel Global Power Holdings Corp 8.125% 2/12/2029*	5,271,526	0.26
USD 9,700,000	San Miguel Global Power Holdings Corp 8.75% 12/6/2029	10,039,500	0.49
		82,810,588	4.04
	Singapore		
USD 3,000,000	Bakrie Telecom 11.5% 7/5/2015***	11,550	0.00
USD 3,278,000	Continuum Energy Aura 9.5% 24/2/2027	3,427,149	0.17
USD 9,550,000	GLP 3.875% 4/6/2025	9,359,000	0.46
USD 9,790,000	GLP 4.5% 17/5/2026	5,947,425	0.29
USD 41,145	JGC Ventures 5% 30/6/2025	15,429	0.00
USD 10,000,000	Medco Bell 6.375% 30/1/2027*	10,068,810	0.49
USD 3,300,000	Medco Maple Tree 8.96% 27/4/2029*	3,491,813	0.17
USD 15,893,404	Modernland Overseas 5% 30/4/2027	4,832,230	0.24
USD 1,743,616	Modernland Overseas 5% 30/4/2027	549,239	0.03
USD 12,000,000	Nanshan Life Pte Ltd 5.45% 11/9/2034*	11,904,000	0.58

*All or a portion of this security represents a security on loan.
***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 3,300,000	Oversea-Chinese Banking 1.832% 10/9/2030*	3,250,302	0.16
SGD 2,000,000	Singapore Airlines 1.625% 3/12/2025	2,072,254	0.10
SGD 10,750,000	Straits Trading 3.25% 13/2/2028	7,853,908	0.38
		62,783,109	3.07
	South Korea		
USD 2,600,000	Hanwha Life Insurance 3.379% 4/2/2032	2,526,381	0.12
USD 5,000,000	Hyundai Capital Services 2.5% 24/1/2027*	4,807,200	0.23
USD 6,000,000	Hyundai Capital Services 5.125% 5/2/2029*	6,056,280	0.30
USD 11,475,000	Hyundai Card 5.75% 24/4/2029*	11,833,594	0.58
USD 800,000	KB 2.125% 1/11/2026	766,476	0.04
USD 4,470,000	KB Capital 1.5% 28/10/2025	4,376,733	0.21
USD 4,000,000	KEB Hana Bank 3.5% 19/10/2026*	3,886,240	0.19
USD 12,000,000	Korea Development Bank 5.139% 3/2/2030	12,063,540	0.59
USD 3,100,000	Korea Gas 2% 13/7/2031*	2,658,296	0.13
USD 4,100,000	Korea Housing Finance Corp 5.125% 21/1/2030	4,199,220	0.20
USD 6,200,000	Korea Housing Finance Corp 5.27% 21/1/2030	6,256,823	0.31
USD 7,750,000	Korea National Oil 4.875% 3/4/2029*	7,827,500	0.38
USD 5,200,000	Shinhan Card 2.5% 27/1/2027*	4,997,096	0.25
USD 6,995,000	Shinhan Card 5.5% 12/3/2029*	7,172,044	0.35
USD 4,400,000	Shinhan Financial 5% 24/7/2028	4,449,434	0.22
USD 5,000,000	SK Hynix 2.375% 19/1/2031*	4,347,750	0.21
USD 13,200,000	Tongyang Life Insurance 5.25% 22/9/2025*	13,180,068	0.64
USD 2,000,000	Woori Bank 6.375% 24/7/2029*	2,041,084	0.10
		103,445,759	5.05
	Sri Lanka		
USD 13,554,145	Sri Lanka Government International Bond 3.35% 15/3/2033	10,902,615	0.53
USD 12,500,000	Sri Lanka Government International Bond 3.6% 15/6/2035	8,703,125	0.43
USD 7,074,423	Sri Lanka Government International Bond 4% 15/4/2028	6,619,008	0.32
		26,224,748	1.28
	Thailand		
USD 2,000,000	Bangkok Bank 3.466% 23/9/2036*	1,774,570	0.09
USD 6,000,000	Bangkok Bank 3.733% 25/9/2034*	5,596,710	0.27
USD 10,000,000	Bangkok Bank 5% 23/9/2025	9,962,500	0.49
USD 4,000,000	Kasikornbank 3.343% 2/10/2031	3,873,420	0.19
USD 7,000,000	Krung Thai Bank 4.4% 25/3/2026	6,876,887	0.34
USD 18,265,000	Minor International 2.7% 19/4/2026	17,763,991	0.87
USD 9,000,000	Muang Thai Life Assurance 3.552% 27/1/2037	8,770,725	0.43
USD 14,155,000	Muangthai Capital PCL 6.875% 30/9/2028	14,389,518	0.70
USD 2,500,000	Thaioil Treasury Center 2.5% 18/6/2030*	2,176,562	0.10
USD 4,400,000	Thaioil Treasury Center Co Ltd 5.375% 20/11/2048	3,833,500	0.19
		75,018,383	3.67
	United Arab Emirates		
USD 8,025,000	Aldar Properties PJSC 6.623% 15/4/2055	8,115,281	0.39
	United Kingdom		
USD 1,800,000	Biocon Biologics Global Plc 6.67% 9/10/2029*	1,739,808	0.08
USD 7,700,000	HSBC 4.6% 17/12/2030	6,956,001	0.34
USD 5,250,000	HSBC 7.399% 13/11/2034	5,830,167	0.29
USD 14,400,000	HSBC Holdings Plc 5.443% 3/3/2029	14,435,129	0.70
USD 14,400,000	HSBC Holdings Plc 5.45% 3/3/2036	14,376,568	0.70
USD 14,400,000	HSBC Holdings Plc 5.703% 3/3/2031	14,503,333	0.71
USD 4,250,000	HSBC Holdings Plc 6.95% 11/3/2034*	4,298,187	0.21
USD 16,374,000	Standard Chartered 2.678% 29/6/2032	14,165,901	0.69
USD 9,750,000	Standard Chartered 4.3% 19/8/2028*	8,842,031	0.43
USD 9,525,000	Standard Chartered 4.75% 14/1/2031*	8,439,674	0.41
USD 5,000,000	Standard Chartered 6.301% 9/1/2029	5,193,600	0.25
USD 2,000,000	Standard Chartered 7.875% 8/3/2030*	2,076,300	0.10
USD 15,000,000	Standard Chartered Plc 3.265% 18/2/2036	13,285,125	0.65
USD 4,000,000	Standard Chartered Plc 5.628% 21/1/2029	4,028,680	0.20
USD 6,750,000	Standard Chartered Plc 7.625% 16/1/2032*	6,847,200	0.33
USD 5,300,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030	5,376,187	0.26
USD 4,000,000	Vedanta Resources Finance II Plc 9.85% 24/4/2033*	4,122,500	0.20
USD 10,600,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	11,166,464	0.55
		145,682,855	7.10
	United States		
HKD 46,000,000	Citigroup Global Markets Holdings Inc 0% 26/2/2026	5,695,209	0.28
HKD 65,000,000	Citigroup Global Markets Holdings Inc 0% 2/3/2028	8,357,363	0.41
USD 5,000,000	Citigroup Global Markets Holdings Inc 6.2% 20/12/2031	5,000,000	0.24
USD 2,500,000	Resorts World Las Vegas / RWLV Capital 4.625% 16/4/2029*	2,269,200	0.11
		21,321,772	1.04

*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Asian Tiger Bond Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	Vietnam		
USD 830,000	Viet Nam Debt & Asset Trading Corp 1% 10/10/2025	798,883	0.04
Total Bonds		1,934,032,833	94.31
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,973,292,700	96.22
Other Transferable Securities			
BONDS			
	Hong Kong		
CNH 2,989,562	China City Construction International 5.35% 3/7/2017**,***	-	0.00
	Singapore		
USD 13,529,656	Continuum Energy PTE 5% 13/9/2027**	13,867,897	0.68
	United States		
USD 10,000,000	Citigroup Global Markets 7.12% 20/6/2031**	10,068,800	0.49
Total Bonds		23,936,697	1.17
Total Other Transferable Securities		23,936,697	1.17
Total Portfolio		1,997,229,397	97.40
Other Net Assets		53,394,666	2.60
Total Net Assets (USD)		2,050,624,063	100.00

**Security subject to a fair value adjustment as detailed in Note 2(j).
***This security is in default, see Note 2(b)

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	52,500,000	USD	32,519,550	Citigroup	19/3/2025	84,373
AUD	6,500,000	USD	4,088,962	Goldman Sachs	19/3/2025	(52,285)
AUD	6,000,000	USD	3,772,835	Société Générale	19/3/2025	(46,673)
AUD	16,000,000	USD	10,141,426	Bank of America	19/3/2025	(204,992)
CNH	115,000,000	USD	15,881,681	Bank of America	19/3/2025	(90,935)
CNH	35,000,000	USD	4,797,912	Standard Chartered Bank	19/3/2025	7,967
EUR	41,000,000	USD	42,715,078	Goldman Sachs	19/3/2025	(1,193)
EUR	4,000,000	USD	4,130,376	UBS	19/3/2025	36,832
HKD	36,500,000	USD	4,702,037	JP Morgan	19/3/2025	(7,856)
HKD	33,500,000	USD	4,304,263	Citibank	19/3/2025	4,094
HKD	22,500,000	USD	2,892,737	Bank of America	19/3/2025	936
IDR	92,500,000,000	USD	5,665,414	BNP Paribas	19/3/2025	(86,314)
INR	900,000,000	USD	10,418,548	JP Morgan	19/3/2025	(144,519)
INR	2,100,000,000	USD	24,167,070	BNY Mellon	19/3/2025	(194,338)
INR	1,000,000,000	USD	11,506,196	Standard Chartered Bank	19/3/2025	(90,609)
INR	961,249,140	USD	10,956,903	HSBC Bank	19/3/2025	16,320
SGD	18,000,000	USD	13,405,319	HSBC Bank	19/3/2025	(52,629)
SGD	4,800,000	USD	3,535,373	Goldman Sachs	19/3/2025	25,345
USD	32,107,636	SGD	42,938,505	Citigroup	19/3/2025	255,160
USD	407,553	IDR	6,500,000,000	BNP Paribas	19/3/2025	15,508
USD	58,606,430	INR	4,993,619,482	Citigroup	19/3/2025	1,601,332
USD	37,654,591	CNH	272,625,384	HSBC Bank	19/3/2025	220,172
USD	30,003,664	HKD	233,116,472	Goldman Sachs	19/3/2025	23,094
USD	1,093,397	GBP	860,000	HSBC Bank	19/3/2025	9,532
USD	136,222,422	AUD	211,630,000	Deutsche Bank	19/3/2025	4,794,455
USD	82,886,152	EUR	78,350,000	BNP Paribas	19/3/2025	1,260,959
USD	20,107,664	JPY	2,975,500,000	Société Générale	19/3/2025	326,791
USD	20,894,744	AUD	32,700,000	Goldman Sachs	19/3/2025	587,158
USD	5,396,925	IDR	86,000,000,000	HSBC Bank	19/3/2025	209,871
USD	2,626,680	HKD	20,400,000	HSBC Bank	19/3/2025	3,082
USD	3,165,712	EUR	3,000,000	HSBC Bank	19/3/2025	40,306
USD	19,573,565	AUD	31,100,000	HSBC Bank	19/3/2025	259,622
USD	1,101,556	CNH	8,000,000	Goldman Sachs	19/3/2025	3,070
USD	1,234,809	CNH	9,000,000	UBS	19/3/2025	(989)
USD	2,315,890	INR	200,000,000	JP Morgan	19/3/2025	32,772

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	3,258,047	AUD	5,200,000	Citigroup	19/3/2025	28,707
USD	16,124,110	INR	1,400,000,000	Barclays	19/3/2025	142,288
USD	1,230,673	JPY	190,500,000	Standard Chartered Bank	19/3/2025	(35,755)
USD	2,074,855	SGD	2,800,000	Deutsche Bank	19/3/2025	(2,230)
USD	1,370,081	CNH	10,000,000	Bank of America	19/3/2025	(3,027)
USD	1,984,485	JPY	300,000,000	RBS	19/3/2025	(9,889)
USD	1,042,028	KRW	1,500,000,000	BNY Mellon	19/3/2025	15,494
USD	2,475,625	CNH	18,000,000	BNP Paribas	19/3/2025	4,030
USD	2,213,603	CNH	16,000,000	Deutsche Bank	19/3/2025	16,629
USD	2,617,987	SGD	3,500,000	HSBC Bank	19/3/2025	21,631
USD	6,822,159	HKD	53,000,000	BNP Paribas	19/3/2025	5,951
Net unrealised appreciation						9,029,248
AUD Hedged Share Class						
AUD	112,011,895	USD	70,299,353	BNY Mellon	14/3/2025	(739,606)
USD	1,084,050	AUD	1,710,093	BNY Mellon	14/3/2025	22,075
Net unrealised depreciation						(717,531)
CAD Hedged Share Class						
CAD	39,409,072	USD	27,519,419	BNY Mellon	14/3/2025	(224,205)
USD	436,283	CAD	621,904	BNY Mellon	14/3/2025	5,544
Net unrealised depreciation						(218,661)
CHF Hedged Share Class						
CHF	1,481,500	USD	1,641,051	BNY Mellon	14/3/2025	2,921
USD	96,409	CHF	86,866	BNY Mellon	14/3/2025	16
Net unrealised appreciation						2,937
CNH Hedged Share Class						
CNY	302,158,744	USD	41,397,513	BNY Mellon	14/3/2025	78,269
USD	991,052	CNY	7,198,279	BNY Mellon	14/3/2025	2,983
Net unrealised appreciation						81,252
EUR Hedged Share Class						
EUR	72,627,919	USD	75,083,710	BNY Mellon	14/3/2025	559,675
USD	3,378,248	EUR	3,243,591	BNY Mellon	14/3/2025	(28)
Net unrealised appreciation						559,647
GBP Hedged Share Class						
GBP	59,794,569	USD	74,179,749	BNY Mellon	14/3/2025	1,180,706
USD	659,459	GBP	522,308	BNY Mellon	14/3/2025	1,185
Net unrealised appreciation						1,181,891
HKD Hedged Share Class						
HKD	911,454,055	USD	117,088,542	BNY Mellon	14/3/2025	118,710
USD	661,350	HKD	5,142,721	BNY Mellon	14/3/2025	29
Net unrealised appreciation						118,739
NZD Hedged Share Class						
NZD	32,303,312	USD	18,275,274	BNY Mellon	14/3/2025	(180,845)
USD	1,094,374	NZD	1,934,425	BNY Mellon	14/3/2025	10,823
Net unrealised depreciation						(170,022)
SGD Hedged Share Class						
SGD	346,927,806	USD	256,659,469	BNY Mellon	14/3/2025	631,568
USD	18,958,557	SGD	25,380,479	BNY Mellon	14/3/2025	135,617
Net unrealised appreciation						767,185
ZAR Hedged Share Class						
USD	101,392	ZAR	1,870,906	BNY Mellon	14/3/2025	279
ZAR	82,417,125	USD	4,463,443	BNY Mellon	14/3/2025	(9,223)
Net unrealised depreciation						(8,944)
Total net unrealised appreciation						10,625,741

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(192)	EUR	Euro BOBL	March 2025	(68,282)
(404)	AUD	Australian 10 Year Bond	March 2025	(357,695)
79	KRW	Korean 10 Year Bond	March 2025	73,443
257	KRW	Korean 3 Year Bond	March 2025	1,757
258	USD	US Treasury 10 Year Note (CBT)	June 2025	116,906
(568)	USD	US Ultra 10 Year Note	June 2025	(275,125)
982	USD	US Ultra Bond (CBT)	June 2025	429,625
1,459	USD	US Treasury 2 Year Note (CBT)	June 2025	348,234
2,096	USD	US Treasury 5 Year Note (CBT)	June 2025	657,549
Total				926,412

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	JPY (320,000,000)	Fund provides default protection on Nissan Motor; and receives Fixed 1%	Barclays	20/12/2034	(42,106)	(170,919)
CDS	USD (15,000,000)	Fund provides default protection on China Cinda Finance; and receives Fixed 1%	BNP Paribas	20/12/2029	(36,082)	(227,077)
CDS	USD (25,000,000)	Fund provides default protection on China Cinda Finance; and receives Fixed 1%	BNP Paribas	20/12/2029	(59,392)	(378,461)
CDS	USD 6,200,000	Fund receives default protection on Australia And New Zealand Banking; and pays Fixed 1%	BNP Paribas	20/12/2029	(10,349)	(208,789)
CDS	USD 6,200,000	Fund receives default protection on Commonwealth Bank Of Australia; and pays Fixed 1%	BNP Paribas	20/12/2029	(9,816)	(208,256)
CDS	USD 6,200,000	Fund receives default protection on National Australia Bank; and pays Fixed 1%	BNP Paribas	20/12/2029	(9,720)	(208,159)
CDS	USD 10,100,000	Fund receives default protection on Jpmice; and pays Fixed 1%	Citibank	20/12/2029	(66,697)	(217,136)
CDS	USD 12,500,000	Fund receives default protection on Australia And New Zealand Banking; and pays Fixed 1%	Goldman Sachs	20/12/2028	(73,450)	(361,898)
CDS	EUR 3,450,000	Fund receives default protection on Arcelormittal SA; and provides Fixed 5%	Goldman Sachs	20/12/2029	(41,451)	(606,648)
CDS	EUR 5,000,000	Fund receives default protection on Arcelormittal SA; and provides Fixed 5%	BNP Paribas	20/12/2029	(83,677)	(879,200)
CDS	EUR 5,000,000	Fund receives default protection on Glencore; and pays Fixed 5%	BNP Paribas	20/12/2029	(57,624)	(945,025)
CDS	USD (27,774,194)	Fund provides default protection on Alibaba Group Holdings Ltd; and receives Fixed 1%	Bank of America	20/12/2029	63,495	302,068
CDS	USD 70,500,000	Fund receives default protection on ITRAXX.ASIA.XJ.IG.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	(251,368)	(939,643)
CDS	USD 21,000,000	Fund receives default protection on People'S Republic Of China; and pays Fixed 1%	Bank of America	20/12/2029	(173,622)	(472,978)
Total					(851,859)	(5,522,121)

CDS: Credit Default Swaps

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
70,000,000	Call	OTC USD/HKD	JP Morgan	USD 7.5	2/9/2025	56,280	2,315,180
7,000	Put	S&P 500 Index	Bank of America	USD 5,876.939	31/3/2025	98,551	760,161

Asian Tiger Bond Fund continued

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
2,900	Put	S&P 500 Index	Bank of America	USD 5,876.939	30/5/2025	80,860	476,191
1,010	Put	Nifty 50 Index	Goldman Sachs	USD 22,887.134	27/3/2025	479,110	726,428
3,400	Put	S&P 500 Index	Goldman Sachs	USD 5,700.19	31/3/2025	(86,757)	193,545
72,000,000	Call	KOSPI 200	UBS	KRW 344.82	12/6/2025	52,444	410,960
2,000	Call	3 Month SOFR	Exchange Traded	USD 95.875	14/3/2025	(203,260)	37,500
74	Call	Nikkei 225 Index	Exchange Traded	JPY 39,750	14/3/2025	(436,952)	13,750
355	Put	HC Index	Exchange Traded	HKD 7,800	16/5/2025	149,812	401,640
1,200	Put	3 Month SOFR	Exchange Traded	USD 95.75	13/6/2025	(121,956)	135,000
900	Put	3 Month SOFR	Exchange Traded	USD 95.75	12/9/2025	(316,467)	123,750
Total						(248,335)	5,594,105

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(70,000,000)	Call	OTC USD/HKD	JP Morgan	USD 7.75	2/9/2025	4,592	(232,708)
(7,000)	Put	S&P 500 Index	Bank of America	USD 5,271.069	31/3/2025	122,824	(89,231)
(2,900)	Put	S&P 500 Index	Bank of America	USD 5,271.069	30/5/2025	16,026	(149,134)
(1,010)	Put	Nifty 50 Index	Goldman Sachs	USD 21,235.485	27/3/2025	(12,200)	(57,622)
(3,400)	Put	S&P 500 Index	Goldman Sachs	USD 5,100.17	31/3/2025	80,821	(29,135)
(72,000,000)	Call	KOSPI 200	UBS	KRW 386.71	12/6/2025	18,722	(48,154)
(2,000)	Call	3 Month SOFR	Exchange Traded	USD 96.188	14/3/2025	46,740	(25,000)
(74)	Call	Nikkei 225 Index	Exchange Traded	JPY 44,000	14/3/2025	63,053	(491)
(355)	Put	Hang Seng China Enterprises Index	Exchange Traded	HKD 6,900	16/5/2025	(30,240)	(91,282)
(1,200)	Put	3 Month SOFR	Exchange Traded	USD 95	13/6/2025	5,544	(7,500)
(900)	Put	3 Month SOFR	Exchange Traded	USD 95.25	12/9/2025	133,533	(33,750)
Total						449,415	(764,007)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Brown To Green Materials Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Australia		
31,698	BHP	768,424	0.97
428,607	Champion Iron	1,445,168	1.82
405,706	Develop Global	695,312	0.88
166,790	Lynas Rare Earths	703,233	0.89
223,904	Orica	2,288,501	2.89
193,699	Worley	1,830,633	2.31
		7,731,271	9.76
	Canada		
8,134	Agnico Eagle Mines/Mines Agnico Eagle Limitee*	753,215	0.95
122,270	Bravo Mining	172,679	0.22
34,383	Cameco	1,484,357	1.87
205,691	Capstone Copper	1,143,456	1.44
410,908	Foran Mining	1,137,871	1.44
23,898	Lundin Mining	190,591	0.24
56,898	MAG Silver	832,310	1.05
42,206	NGEx Minerals Ltd	399,129	0.51
65,634	Sigma Lithium	744,726	0.94
27,200	Teck Resources	1,082,178	1.37
		7,940,512	10.03
	Denmark		
6,845	Novonesis (Novozymes) B	411,774	0.52
	Finland		
81,628	Metso	900,703	1.14
	France		
24,493	Air Liquide	4,499,093	5.68
18,120	Arkema	1,495,781	1.89
26,373	Cie de Saint-Gobain	2,648,704	3.34
		8,643,578	10.91
	Germany		
11,865	Heidelberg Materials	1,780,406	2.25
	Ireland		
34,383	CRH	3,459,274	4.37
9,823	Linde	4,562,783	5.76
36,479	Smurfit WestRock	1,879,971	2.37
		9,902,028	12.50
	Italy		
62,043	Danieli & C Officine Meccaniche	1,934,311	2.44
	Japan		
29,300	Komatsu	868,364	1.10
22,700	Shin-Etsu Chemical	676,677	0.85
		1,545,041	1.95
	Jersey		
51,160	Metals Acquisition	530,843	0.67
	Luxembourg		
72,587	ArcelorMittal*	2,063,561	2.61
	Norway		
268,888	Norsk Hydro	1,568,176	1.98
	Sweden		
109,922	Epiroc	2,149,737	2.72
74,178	Sandvik	1,602,816	2.02
		3,752,553	4.74
	Switzerland		
32,622	Holcim	3,557,057	4.49
24,388	SGS	2,497,592	3.15
9,486	Sika	2,399,232	3.03
		8,453,881	10.67
	United Kingdom		
83,296	Anglo American	2,452,645	3.10
25,779	Rio Tinto	1,555,648	1.96
		4,008,293	5.06
	United States		
4,551	Alcoa	149,546	0.19
2,182	Caterpillar	746,571	0.94
33,142	Eastman Chemical	3,236,979	4.09
11,046	Ecolab	2,977,891	3.76
29,607	Fluor	1,101,676	1.39
22,766	Freeport-McMoRan	836,423	1.05
2,947	Martin Marietta Materials	1,414,560	1.79
8,290	Nucor	1,123,378	1.42
12,663	Owens Corning	1,928,322	2.43
6,895	Rogers	560,495	0.71
12,233	Steel Dynamics	1,627,723	2.05
12,120	United States Steel	473,165	0.60
		16,176,729	20.42
Total Common Stocks (Shares)		77,343,660	97.65
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		77,343,660	97.65
Total Portfolio		77,343,660	97.65
Other Net Assets		1,859,525	2.35
Total Net Assets (USD)		79,203,185	100.00

*All or a portion of this security represents a security on loan.

Brown To Green Materials Fund continued

Sector Breakdown
as at 28 February 2025

	% of Net Assets
Basic Materials	52.11
Industrial	41.02
Consumer Non-cyclical	3.15
Energy	1.37
Other Net Assets	2.35
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

China Bond Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (CNH)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Singapore		
2,820,000	iShares USD Asia High Yield Bond Index ETF~	139,794,539	0.86
Total Funds		139,794,539	0.86
COMMON STOCKS (SHARES)			
	Cayman Islands		
3,800,000	Seazen Group Ltd	7,514,910	0.05
262,076	Sunac China	555,128	0.00
		8,070,038	0.05
	Hong Kong		
600,000	China Overseas Land & Investment	8,097,882	0.05
Total Common Stocks (Shares)		16,167,920	0.10
BONDS			
	Australia		
AUD 3,485,000	AFG 2025-1NC Trust 0% 10/7/2056	15,799,648	0.10
AUD 7,170,000	AusNet Services Holdings Pty Ltd 6.187% 12/2/2055	33,175,447	0.20
AUD 3,500,000	AusNet Services Holdings Pty Ltd 6.454% 12/2/2055	16,093,030	0.10
AUD 3,350,000	Bank of Queensland Ltd 6.124% 29/1/2035	15,292,247	0.10
USD 3,300,000	CIMIC Finance USA 7% 25/3/2034	25,773,096	0.16
EUR 3,500,000	Commonwealth Bank of Australia 4.266% 4/6/2034	27,519,770	0.17
AUD 5,520,000	Commonwealth Bank of Australia 6.152% 27/11/2039	25,968,974	0.16
AUD 4,190,000	ElectraNet Pty Ltd 5.304% 10/7/2031	19,153,939	0.12
AUD 7,260,000	Insurance Australia Group Ltd 5.805% 15/6/2037	32,896,461	0.20
AUD 3,400,000	Lonsdale Finance Pty Ltd 5.5% 19/11/2031	15,655,931	0.10
AUD 3,890,000	Macquarie Bank 5.953% 1/3/2034	18,030,737	0.11
AUD 6,010,000	National Australia Bank Ltd 5% 14/11/2029	27,722,859	0.17
USD 7,500,000	National Australia Bank Ltd 5.157% 14/1/2030*	54,967,845	0.34
AUD 9,000,000	Qube Treasury Pty Ltd 5.6% 11/12/2031	41,175,723	0.25
AUD 9,000,000	Qube Treasury Pty Ltd 5.9% 11/12/2034	40,704,143	0.25
AUD 5,600,000	Westpac Banking 5.754% 3/4/2034	25,877,373	0.16
AUD 5,700,000	Westpac Banking 6.268% 3/4/2034	26,304,377	0.16
AUD 6,000,000	Westpac Banking Corp 5.172% 21/1/2030	27,257,342	0.17
AUD 6,800,000	Westpac Banking Corp 5.351% 12/2/2035	30,886,505	0.19
AUD 5,040,000	Woolworths Group Ltd 5.91% 29/11/2034	23,374,508	0.14
		543,629,955	3.35
	Bermuda		
CNH 40,000,000	China Water Affairs Group Ltd 3.45% 27/1/2030	40,210,000	0.25
CNY 20,000,000	CTF Services Ltd 3.9% 29/5/2026	20,244,009	0.12
SGD 750,000	ESR Asset Management 5.6% 4/9/2026	3,980,898	0.02
SGD 3,000,000	ESR Asset Management Ltd 5.65% 14/9/2025	15,287,298	0.09
USD 3,600,000	Li & Fung 5.25% 3/5/2025	14,483,694	0.09
USD 5,400,000	Luye Pharma 6.25% 6/7/2028	34,918,016	0.22
		129,123,915	0.79
	British Virgin Islands		
USD 5,600,000	Celestial Dynasty 6.375% 22/8/2028	39,242,491	0.24
USD 7,425,000	Central Plaza Development 3.85% 14/7/2025	53,746,139	0.33
USD 11,800,000	Central Plaza Development 4.65% 19/1/2026	84,747,202	0.52
USD 14,700,000	Champion Path 4.5% 27/1/2026	105,790,840	0.65
USD 10,000,000	Chang Development International 7% 13/6/2026	73,895,148	0.46
USD 6,000,000	China Great Wall International III 3.875% 31/8/2027*	42,510,487	0.26
USD 9,319,000	China Great Wall International V 2.375% 18/8/2030*	58,701,326	0.36
USD 4,570,000	CLP Power HK Finance Ltd 5.45% 23/4/2030	33,998,628	0.21
USD 2,315,000	Elect Global Investments Ltd 4.85% 2/4/2025	12,098,363	0.08
USD 6,367,000	Estate Sky 5.45% 21/7/2025	42,818,693	0.27
HKD 56,000,000	Farsail Goldman International 7% 24/11/2026	8,187,858	0.05
EUR 7,979,000	Fortune Star BVI 3.95% 2/10/2026*	58,254,977	0.36
USD 9,700,000	Fuqing Investment Management 3.25% 23/6/2025	69,782,458	0.43
CNH 50,000,000	Haina Urban Investment International 6.8% 27/3/2027	49,542,000	0.31
USD 8,000,000	Hanrui Overseas Investment 6.5% 7/4/2025	58,245,319	0.36
CNH 194,000,000	Huafa 2024 I 6% 30/6/2027	194,500,565	1.20
USD 10,000,000	Huantaihu International Investment 7.3% 16/2/2026	73,802,499	0.46
USD 11,600,000	Huarong Finance 2019 3.875% 13/11/2029	79,612,363	0.49
USD 4,000,000	Huarong Finance 2019 4.25% 30/9/2025	29,001,389	0.18
USD 7,800,000	Huarong Finance 2019 4.5% 29/5/2029	55,245,437	0.34
USD 9,601,000	Huarong Finance II 4.625% 3/6/2026	69,685,825	0.43

~Investment in connected party fund, see further information in Note 10.
*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (CNH)	% of Net Assets
CNH 5,000,000	Joy Delight International 4.1% 12/7/2027	4,956,361	0.03
USD 8,900,000	Joy Treasure Assets 5.75% 6/6/2029*	66,792,462	0.41
HKD 27,000,000	Link CB 4.5% 12/12/2027	25,498,569	0.16
USD 1,938,000	Nan Fung Treasury 3.625% 27/8/2030	12,795,461	0.08
USD 432,000	Nan Fung Treasury III 5% 2/4/2025	2,281,788	0.02
USD 5,800,000	NWD Finance BVI 6.25% 7/9/2025	13,318,973	0.08
USD 7,350,000	Oriental Capital 7% 28/9/2025	53,833,240	0.33
USD 5,088,000	Panther Ventures 3.5% 2/4/2025	23,182,449	0.14
USD 12,064,000	Peak RE Bvi 5.35% 28/10/2025	87,535,029	0.54
USD 13,000,000	Qinglun International Bvi 5.45% 16/9/2025	94,413,917	0.58
USD 5,900,000	SDG Finance 4.95% 24/5/2025	42,931,890	0.27
USD 17,600,000	Studio City 7% 15/2/2027	129,829,643	0.80
EUR 2,000,000	Summer Spring Project 5.6% 11/4/2025	15,226,248	0.09
CNH 25,000,000	Taishan City Investment 4.9% 18/3/2027	25,042,750	0.15
USD 7,000,000	Taishan Finance International Business Co Ltd 6.5% 8/11/2026	51,123,933	0.32
CNH 10,000,000	Tangshan International Investment Hong Kong Co Ltd 5.5% 20/9/2026	9,868,650	0.06
USD 8,000,000	TFI Overseas Investment 6.25% 31/5/2026	58,352,702	0.36
CNH 60,000,000	Wansheng International BVI 7.5% 10/4/2026	58,950,000	0.36
CNH 17,000,000	Wansheng International BVI 7.5% 3/7/2026	16,317,867	0.10
USD 10,000,000	Xiangyu Investment BVI 5% 28/4/2025	72,779,766	0.45
USD 4,500,000	Zhejiang Baron BVI 6.05% 12/7/2027	33,432,098	0.21
		2,191,873,803	13.53
	Cayman Islands		
USD 1,700,000	AAC Technologies 2.625% 2/6/2026*	12,005,847	0.07
USD 10,937,000	ACEN Finance 4% 8/9/2025	53,021,504	0.33
USD 4,500,000	Agile 5.5% 21/4/2025	2,911,475	0.02
USD 1,250,000	Agile 5.75% 2/1/2025***	808,743	0.00
USD 4,500,000	Agile 6.05% 13/10/2025	2,911,475	0.02
USD 8,100,000	Al Rajhi Sukuk Ltd 6.25% 21/7/2030	59,640,130	0.37
USD 6,600,000	Alibaba 2.7% 9/2/2041	34,208,940	0.21
USD 15,300,000	Alibaba 3.15% 9/2/2051	76,209,030	0.47
USD 16,000,000	Alibaba Group Holding Ltd 5.25% 26/5/2035*	117,801,393	0.73
USD 2,598,000	China Aoyuan 0% 31/12/2049	284,095	0.00
USD 1,740,000	China Aoyuan 0% 31/12/2049	190,271	0.00
USD 4,521,000	China Aoyuan 0% 31/12/2049	659,169	0.00
USD 9,264,000	China Aoyuan 6.35% 21/12/2079	1,013,029	0.01
CNH 50,000,000	China Education 4% 22/3/2025	50,073,000	0.31
USD 6,345,000	China Hongqiao Group Ltd 7.05% 10/1/2028*	47,388,807	0.29
USD 800,000	China Overseas Finance Cayman VI 6.45% 11/6/2034*	6,260,340	0.04
USD 4,800,000	China Overseas Finance Cayman VIII 3.125% 2/3/2035	28,792,251	0.18
USD 4,000,000	CIFI 4.8% 17/5/2028	3,355,186	0.02
USD 2,800,000	eHi Car Services 7% 21/9/2026	14,696,798	0.09
USD 2,000,000	eHi Car Services Ltd 12% 26/9/2027	10,133,209	0.06
USD 11,835,000	Fantasia 9.875% 19/10/2023***	2,480,495	0.02
USD 7,790,000	Fantasia 11.875% 1/6/2023***	1,632,704	0.01
USD 300,000	Fantasia 15% 18/12/2021***	62,877	0.00
USD 3,550,000	FWD 6.675% 1/8/2025	25,348,724	0.16
USD 3,200,000	FWD 7.635% 2/7/2031	25,464,301	0.16
USD 2,940,000	Greentown China Holdings Ltd 8.45% 24/2/2028	21,660,554	0.13
USD 12,600,000	iQIYI 6.5% 15/3/2028	90,988,947	0.56
USD 5,200,000	JD.com 4.125% 14/1/2050*	31,546,807	0.20
USD 12,283,000	KWG 5.875% 10/11/2024***	7,723,173	0.05
USD 844,000	KWG 5.95% 10/8/2025	530,681	0.00
USD 4,200,000	KWG 6% 14/1/2024***	2,640,831	0.02
USD 3,238,000	KWG 6% 14/8/2026	2,035,955	0.01
USD 3,027,000	KWG 6.3% 13/2/2026	1,903,284	0.01
USD 644,000	KWG 7.4% 5/3/2024***	404,927	0.00
USD 2,600,000	KWG 7.4% 13/1/2027	1,634,800	0.01
USD 795,000	KWG 7.875% 30/8/2024***	499,872	0.00
USD 3,000,000	Logan 4.25% 17/9/2024***	1,722,281	0.01
USD 4,400,000	Logan 4.25% 12/7/2025	2,662,337	0.02
USD 1,000,000	Logan 4.7% 6/7/2026	574,094	0.00
USD 500,000	Logan 4.85% 14/12/2026	287,047	0.00
USD 2,800,000	Logan 5.25% 23/2/2023***	1,607,462	0.01
USD 10,000,000	Logan 5.75% 14/1/2025***	5,740,937	0.04
USD 4,100,000	Logan 6.9% 9/6/2024***	2,353,784	0.01
USD 3,200,000	Longfor 3.95% 16/9/2029	18,137,714	0.11
USD 6,000,000	Meituan 0% 27/4/2028	42,395,446	0.26
USD 20,268,000	Meituan 4.625% 2/10/2029	146,247,461	0.90
USD 14,600,000	Melco Resorts Finance 4.875% 6/6/2025	106,195,662	0.66
USD 5,700,000	Melco Resorts Finance 5.75% 21/7/2028*	40,358,784	0.25
USD 6,100,000	Microport Scientific 5.75% 19/12/2028	37,864,958	0.23
USD 1,150,000	PCGI Intermediate III 4.5% 23/8/2026	8,132,082	0.05
USD 4,600,000	Sands China 5.125% 8/8/2025	33,534,360	0.21
USD 4,600,000	Sands China 5.4% 8/8/2028*	33,681,072	0.21
USD 13,316,000	Sinic 8.5% 24/1/2022***	364,030	0.00
USD 3,650,000	Sinic 9.5% 18/10/2021***	99,783	0.00
USD 2,692,805	Sunac China 6% 30/9/2025	2,522,553	0.02
USD 5,277,470	Sunac China 6.25% 30/9/2026	4,809,146	0.03
USD 3,728,812	Sunac China 6.5% 30/9/2027	3,533,833	0.02
USD 4,516,639	Sunac China 6.75% 30/9/2028	4,280,465	0.03
USD 5,366,053	Sunac China 7% 30/9/2029	4,893,780	0.03

*All or a portion of this security represents a security on loan.
***This security is in default, see Note 2(b)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (CNH)	% of Net Assets
USD 2,178,103	Sunac China 7.25% 30/9/2030	2,064,210	0.01
USD 9,500,000	Tencent 3.24% 3/6/2050*	48,290,298	0.30
USD 12,000,000	Tencent 3.68% 22/4/2041*	71,488,548	0.44
USD 6,400,000	Tencent 3.925% 19/1/2038*	41,349,323	0.26
USD 8,200,000	Weibo 3.375% 8/7/2030*	55,292,553	0.34
USD 16,000,000	Wynn Macau 5.5% 15/1/2026	116,349,647	0.72
USD 8,800,000	Wynn Macau 5.5% 1/10/2027*	63,390,875	0.39
USD 200,000	Yuzhou 7.7% 20/2/2025***	111,174	0.00
USD 2,000,000	Yuzhou 7.813% 21/1/2023***	1,111,737	0.01
USD 1,490,000	Yuzhou 8.5% 4/2/2023***	828,244	0.01
HKD 62,000,000	Zhongsheng 0% 21/5/2025	67,436,425	0.42
CNY 40,000,000	Zhongsheng Group Holdings Ltd 3.5% 1/8/2027	39,722,600	0.24
		1,748,358,329	10.80
	China		
CNY 50,000,000	Agricultural Bank of China Ltd 3.03% 23/9/2032	52,776,084	0.33
CNY 15,408,500	Anhui Korrun 2.8% 26/12/2025	18,268,626	0.11
CNY 9,034,000	Anhui Truchum Advanced Materials & Technology Co Ltd 1.8% 4/6/2026	14,153,568	0.09
CNH 40,000,000	Anhui Xihu Investment 6.7% 22/8/2027	39,907,800	0.25
CNY 49,987,000	Aoyuan 5.5% 30/4/2026	10,664,976	0.07
CNY 100,000,000	Bank of China Ltd 2.25% 20/5/2028	100,469,900	0.62
CNY 10,000,000	Bank of China Ltd 3.02% 26/10/2032	10,196,030	0.06
CNY 30,000,000	Bank of Communications 2.18% 26/7/2034	30,116,250	0.19
CNY 50,000,000	Bank of Hangzhou Co Ltd 3.15% 29/9/2032	51,293,750	0.32
CNY 80,000,000	Bank of Ningbo Co Ltd 3.24% 4/8/2032	82,130,000	0.51
CNY 5,000,000	Bank of Shanghai 3.5% 25/1/2027	6,013,750	0.04
CNH 8,000,000	Baoding Guokong 5.15% 18/7/2027	8,097,120	0.05
CNH 19,000,000	Bazhong Development Holding Group Co Ltd 7.8% 12/8/2027	17,677,259	0.11
CNY 6,199,500	Beibuwan Port Co Ltd 1.5% 29/6/2027	7,902,844	0.05
CNH 56,000,000	Binzhou Bincheng District Economic Development Investment 7.8% 19/6/2027	53,805,640	0.33
CNY 18,027,000	Caitong Securities Co Ltd 2% 10/12/2026	21,298,900	0.13
CNH 19,000,000	Changsha Jinzhou Xincheng Investment Holding Group Co Ltd 4.99% 24/10/2027	19,013,585	0.12
USD 5,000,000	Changxing Urban Construction Investment 6.8% 14/12/2026	36,997,147	0.23
CNH 17,000,000	Chengdu Aerotropolis City Development 4% 17/7/2027	17,018,020	0.10
USD 3,500,000	Chengdu ETDZ State-owned Investment Group Co Ltd 6.5% 18/11/2027	24,394,898	0.15
USD 2,889,000	Chengdu Yidu Construction Investment Co Ltd 7% 24/2/2028	19,795,162	0.12
CNH 10,000,000	Chibi City Development 6.5% 30/5/2027	9,761,900	0.06
CNH 26,000,000	Chibi City Development Group Co Ltd 6.5% 3/9/2027	25,348,497	0.16
CNY 40,000,000	China Construction Bank 3.45% 17/6/2032	41,299,646	0.25
CNY 80,000,000	China Construction Bank Corp 2% 12/8/2028	80,037,720	0.49
CNY 50,000,000	China Datang 2.99% 23/11/2025	50,287,500	0.31
CNY 70,000,000	China Datang 3.1% 26/7/2026	70,875,000	0.44
CNY 160,000,000	China Government Bond 1.61% 15/2/2035	158,079,302	0.98
CNY 300,000,000	China Government Bond 2.47% 25/7/2054	329,910,216	2.04
CNY 120,000,000	China Government Bond 2.52% 25/8/2033	126,950,352	0.78
CNY 460,000,000	China Government Bond 2.8% 15/11/2032	494,652,927	3.05
CNY 330,000,000	China Government Bond 3% 15/10/2053	402,357,945	2.48
CNY 20,000,000	China Huaneng Group Co Ltd 2.73% 19/10/2025	20,085,366	0.12
CNY 60,000,000	China Orient Asset Management 4.89% 15/12/2025	61,207,500	0.38
CNY 50,000,000	China Resources Land 2.84% 15/11/2027	50,690,975	0.31
CNY 20,000,000	China State Construction Engineering Corp Ltd 3.24% 21/6/2026	20,376,118	0.13
CNY 20,000,000	China Suntien Green Energy 3.86% 15/5/2025	20,067,500	0.12
USD 1,400,000	Chongqing Fengdu Cultural Tourism Group Co Ltd 7% 24/12/2027	9,141,000	0.06
USD 3,250,000	Chongqing Jiangjin District Jiangding Industrial Development Co Ltd 6.5% 13/11/2027	22,036,512	0.14
CNY 18,900,000	Chongqing Longhu Development 3.7% 11/8/2028	18,047,119	0.11
CNY 9,450,000	Chongqing Longhu Development Co Ltd 3.93% 21/5/2028	9,076,701	0.06
USD 6,185,000	Chongqing Nan'an Urban Construction & Development 4.5% 17/8/2026	44,531,944	0.27
USD 3,600,000	Chongqing Nan'an Urban Construction & Development 4.56% 10/6/2026	26,072,119	0.16
USD 1,700,000	Chongqing Southern New City Industrial Investment Group Co Ltd 6.6% 25/9/2027	12,402,242	0.08
USD 4,090,000	Chongqing Xinshuangquan Urban Construction And Development 7.5% 29/5/2027	30,482,519	0.19

*All or a portion of this security represents a security on loan.
***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (CNH)	% of Net Assets
CNY 10,000,000	Cinda Real Estate 4.5% 21/7/2028	10,061,250	0.06
CNY 20,000,000	CSC Financial 3.6% 24/6/2027	20,650,100	0.13
CNY 30,000,000	Dalian Deta 4.99% 22/6/2025	30,187,140	0.19
CNY 190,000,000	DBS Bank China 4.7% 24/3/2031	194,321,930	1.20
CNY 6,199,100	EMTEK Shenzhen Co Ltd 0.5% 9/11/2029	8,315,783	0.05
CNY 14,379,000	Flat Glass 1% 20/5/2028	16,212,107	0.10
CNY 20,000,000	Fubon Bank China 5.1% 9/9/2027	20,917,410	0.13
CNY 30,000,000	Futong 7% 26/4/2025	13,344,900	0.08
USD 2,200,000	Gansu Provincial Highway Aviation Tourism Investment 4.9% 30/3/2025	16,017,803	0.10
CNY 10,000,000	GF 3.15% 26/1/2029	10,341,210	0.06
USD 4,700,000	Guangde State-owned Assets Investment and Management Co Ltd 6.8% 29/11/2027	32,393,444	0.20
CNY 6,300,000	Guangdong Haomei New Material 1.6% 24/1/2028	8,410,689	0.05
CNY 12,123,000	Guangdong Huate Gas 0.5% 21/3/2029	14,367,149	0.09
USD 3,000,000	Guangxi Financial Investment 7.5% 14/11/2025	22,178,714	0.14
CNY 6,000,000	Guangzhou Baiyun Electric Equipment Co Ltd 2% 15/11/2025	8,046,150	0.05
CNY 690,700	Guangzhou Wondfo Biotech 1.8% 1/9/2026	838,192	0.01
CNH 20,000,000	Guixi Development Investment Group Co Ltd 6.3% 6/12/2027	18,825,912	0.12
USD 4,110,000	Guoren Property & Casualty Insurance 3.35% 1/6/2026	29,231,892	0.18
CNY 9,994,000	Hangzhou First Applied Material Co Ltd 0.4% 22/11/2028	12,005,892	0.07
CNY 30,000,000	HBIS 3.88% 25/9/2026	30,678,750	0.19
USD 3,600,000	Hebei Shunde Investment 8.5% 21/6/2027	26,014,644	0.16
USD 6,200,000	Henan Railway Construction & Investment Group Co Ltd 4.8% 10/1/2028	45,155,998	0.28
CNY 9,200,000	Huaan Securities Co Ltd 1.5% 12/3/2026	11,510,810	0.07
CNY 20,000,000	Huadian Jiangsu Energy Co Ltd 3.2% 20/7/2026	20,376,754	0.12
CNH 23,000,000	Huaibei Public Utility Assets Operation 6.3% 20/6/2027	23,246,445	0.14
CNH 9,000,000	Huaibei Public Utility Assets Operation Co Ltd 6.8% 11/4/2026	8,790,156	0.05
CNY 90,000,000	Huaneng Power International 2.66% 3/11/2025	90,252,765	0.56
CNY 10,000,000	Huaneng Power International Inc 2.72% 24/10/2025	10,032,500	0.06
CNH 10,000,000	Huangshi State-owned Assets Management Co Ltd 6.5% 12/8/2027	9,630,000	0.06
USD 4,000,000	Huangshi State-owned Assets Management Co Ltd 7% 24/10/2027	28,074,528	0.17
CNY 30,000,000	Huatai 4% 28/10/2026	30,894,000	0.19
CNY 50,000,000	Huatai Life Insurance Co Ltd 2.9% 25/11/2034	49,412,500	0.30
CNH 60,000,000	Hubei Huanchuan State Owned Capital Investment Operation 7% 21/8/2027	60,032,700	0.37
CNY 20,000,000	Hubei United Development Investment Group Co Ltd 2.87% 25/9/2029	20,142,500	0.12
USD 3,500,000	Huzhou New City Investment Development Group Co Ltd 6.5% 25/10/2027	24,505,379	0.15
CNY 50,000,000	Industrial & Commercial Bank of China 3.48% 15/12/2031	51,225,375	0.32
CNY 50,000,000	Industrial & Commercial Bank of China 4.15% 21/1/2031	50,897,350	0.31
CNY 30,000,000	Industrial & Commercial Bank of China Ltd 3% 10/11/2032	30,753,750	0.19
CNY 5,200,000	Industrial Bank 1.5% 27/12/2027	6,060,054	0.04
CNY 20,000,000	Industrial Bank 3.62% 25/11/2031	20,513,340	0.13
CNY 100,000,000	Industrial Bank Co Ltd 2.32% 10/7/2034	100,712,500	0.62
CNY 100,000,000	Industrial Bank Co Ltd 3.83% 25/10/2031	102,911,481	0.64
CNY 6,756,000	Jiangsu Changshu Rural Commercial Bank 0.7% 15/9/2028	8,246,576	0.05
CNY 7,729,000	Jiangsu Xinquan Automotive Trim Co Ltd 0.5% 11/8/2029	9,719,990	0.06
USD 8,400,000	Jiangyou City Chuangyuan Development Construction Investment Co Ltd 7% 22/10/2027	58,518,361	0.36
USD 5,000,000	Jiangyou Hongfei Investment Group Co Ltd 7% 31/5/2027	36,921,512	0.23
CNY 30,000,000	Jingrui Real Estate 7% 7/8/2026	9,267,015	0.06
CNH 52,000,000	Jingzhou Municipal Urban Development 5.2% 12/7/2027	53,631,500	0.33
USD 3,750,000	Jinjiang Road & Bridge Construction Development 6.35% 4/3/2025	27,343,261	0.17
USD 6,400,000	Jinjiang Road & Bridge Construction Development 6.45% 4/6/2025	46,745,728	0.29
USD 7,000,000	Jinjiang Road & Bridge Construction Development Co Ltd 6.35% 27/2/2026	51,030,547	0.31
USD 6,000,000	Kunming Anju 8% 14/12/2025	42,975,011	0.27
USD 6,328,000	Kunming Rail Transit 8.5% 7/12/2025	46,132,032	0.29
CNY 2,039,000	Limin Group Co Ltd 1.5% 1/3/2027	2,622,868	0.01
CNY 6,300,000	Longhua Technology Group Luoyang Co Ltd 1.6% 30/7/2027	8,186,882	0.05

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (CNH)	% of Net Assets
CNY 6,800,000	Longxing Technology Group Co Ltd 0.4% 1/2/2030	8,337,514	0.05
CNY 22,069,400	Luxshare Precision Industry Co Ltd 1.8% 3/11/2026	26,989,080	0.17
CNH 52,000,000	Maoming Port 4.85% 12/6/2027	51,534,766	0.32
USD 5,000,000	Nanchang Jinkai Group Co Ltd 7% 4/5/2027	36,972,991	0.23
CNY 36,356,000	Nanjing King-Friend Biochemical Pharmaceutical 1.8% 23/4/2026	41,211,162	0.26
USD 5,600,000	Nanning Communications Investment 7.3% 30/4/2027	41,449,014	0.26
CNH 24,000,000	Nanyang Transportation Holding Group Co Ltd 6.3% 11/12/2027	22,710,878	0.14
CNH 22,500,000	Ningguo Ningyang Holding Group Co Ltd 7% 23/1/2028	22,374,675	0.14
CNY 10,000,000	Overseas Chinese Town Enterprises 3.44% 5/7/2025	9,990,000	0.06
USD 9,700,000	Ping An Insurance of China 0.875% 22/7/2029	85,136,299	0.53
CNY 100,000,000	Ping An Life Insurance Co of China Ltd 2.24% 6/12/2029	99,237,900	0.61
CNY 29,600,000	Ping An Real Estate Co Ltd 3.85% 5/5/2025	29,251,904	0.18
CNH 68,000,000	Pizhou Industrial Investment 4.8% 13/8/2027	67,539,300	0.42
USD 8,000,000	Putian State-owned Assets Investment 7.4% 15/4/2027	59,258,454	0.37
CNY 6,300,000	Qilu Bank Co Ltd 1% 29/11/2028	7,964,523	0.05
CNH 40,000,000	Qingdao Jiaozhou Bay Development 6% 26/6/2027	39,990,612	0.25
USD 5,350,000	Qingdao Jiaozhou Bay Development 7.9% 4/6/2027	40,103,722	0.25
USD 3,000,000	Qingdao Jimo District Urban Tourism Development & Investment Co Ltd 6.9% 3/12/2026	20,432,267	0.13
CNY 30,000,000	Qinghai State-owned Assets Investment Management 5% 2/9/2025	16,237,065	0.10
CNY 7,878,900	Sangfor Technologies Inc 0.4% 27/7/2029	10,373,163	0.07
CNY 15,700,000	SDIC Capital 1.5% 24/7/2026	18,361,071	0.11
CNY 40,000,000	Shaanxi Transportation 3.33% 13/10/2026	40,697,939	0.25
CNY 79,000	Shanghai Fengyuzhu Culture and Technology 1% 25/3/2028	91,632	0.00
CNY 30,000,000	Shanghai Fosun High Technology Group Co Ltd 5.08% 10/8/2025	30,003,750	0.19
CNY 11,238,000	Shanghai Yct Electronics Group Co Ltd 0.5% 20/10/2029	15,837,376	0.10
CNH 40,000,000	Shangrao Urban Operation Holding Group Co Ltd 6% 30/10/2027	37,052,173	0.23
CNY 20,000,000	Shanxi Construction Investment 5.3% 25/8/2025	20,246,360	0.12
CNY 9,988,000	Shenzhen Kedali Industry Co Ltd 1% 8/7/2028	12,316,702	0.08
CNY 6,500,000	Shenzhen Zhongjin Lingnan Nonfemet Co Ltd 1.5% 20/7/2026	8,062,080	0.05
CNH 5,000,000	Shiyan City Operation Group Co Ltd 6.3% 27/8/2027	4,776,295	0.03
CNY 21,200,000	Sichuan EM Technology Co Ltd 1% 16/11/2028	25,435,760	0.16
CNY 3,981,300	Sinocare Inc 1.8% 21/12/2026	4,705,757	0.03
CNY 13,200,000	Sino-Ocean Capital 5.3% 9/9/2026	5,774,432	0.04
CNY 6,500,000	Sinostar Cable Co Ltd 0.8% 31/5/2028	8,303,230	0.05
CNY 90,000,000	State Power Investment 2.71% 28/10/2025	90,286,695	0.56
CNY 50,000,000	State Power Investment 2.71% 31/10/2025	50,175,000	0.31
CNY 30,000,000	State Power Investment 3.17% 5/6/2026	30,375,000	0.19
CNY 30,000,000	State Power Investment Corp Ltd 2.7% 2/11/2025	30,105,000	0.19
CNY 30,000,000	Sunshine Life Insurance 3.88% 14/12/2033	30,984,420	0.19
CNY 30,000,000	Sunshine Property and Casualty Insurance 4.5% 7/12/2031	30,870,000	0.19
CNY 6,474,000	Suzhou Chunqiu Electronic Technology Co Ltd 0.5% 17/3/2029	8,952,830	0.06
USD 12,120,000	Tianfeng 6.5% 5/3/2026	88,656,729	0.55
CNY 6,800,000	Tibet Cheezheng Tibetan Medicine Co Ltd 1.8% 22/9/2026	8,659,664	0.05
CNH 35,000,000	Tongcheng Economic Development Zone Construction Investment Group Co Ltd 6.8% 26/9/2027	32,909,780	0.20
CNY 27,595,000	Tongwei 1.5% 24/2/2028	31,464,785	0.19
CNY 7,201,000	Unigroup Guoxin Microelectronics 1.5% 10/6/2027	8,504,057	0.05
CNY 6,800,000	Wangneng Environment 1.8% 17/12/2026	8,661,806	0.05
USD 6,500,000	Weifang Urban Construction & Development Investment 6% 30/8/2025	46,908,740	0.29
CNH 40,160,000	Weifang Urban Construction & Development Investment Group Co Ltd 6.5% 20/3/2027	37,977,601	0.23
USD 3,741,000	Wens Foodstuff 2.349% 29/10/2025	26,566,242	0.16
CNY 11,774,000	Will Semiconductor Shanghai 1.8% 28/12/2026	14,779,843	0.09
CNY 6,499,100	WuChan ZhongDa Geron Co Ltd 2% 14/10/2025	8,356,575	0.05
CNY 13,600,000	Wuhan DR Laser Technology Corp Ltd 1.5% 5/8/2027	16,881,816	0.10
CNY 566,000	Wuzhou Special Paper Group Co Ltd 1.5% 8/12/2027	675,532	0.00

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (CNH)	% of Net Assets
CNY 95,000,000	Xiamen Yuzhou Grand Future Real Estate Development 6.5% 24/7/2025	20,980,940	0.13
CNY 7,386,100	Xi'an Triangle Defense 1.5% 25/5/2027	8,938,067	0.05
CNH 5,000,000	Xiangtan Zhenxiang State-Own Asset Operation Investment 4.15% 26/2/2027	5,046,775	0.03
CNY 1,123,000	Xianhe Co Ltd 1.5% 17/11/2027	1,448,271	0.01
CNH 61,000,000	Xiaogan Gaochuang Investment Co Ltd 7.8% 19/9/2026	60,529,527	0.37
CNH 30,000,000	Xinyang Dingxin Industrial Investment Group Co Ltd 6.9% 10/1/2028	28,346,789	0.17
CNH 45,000,000	Xinyi Communications Culture & Tourism Group Co Ltd 6% 20/9/2027	42,573,905	0.26
CNY 6,499,400	Xizi Clean Energy Equipment Manufacturing Co Ltd 1.5% 24/12/2027	8,341,590	0.05
USD 6,000,000	Xuchang City Investment 9.5% 28/6/2026	43,959,609	0.27
USD 4,640,000	Yichang High-Tech Investment Development Co Ltd 6.5% 7/11/2027	33,944,015	0.21
CNH 55,000,000	Zhangzhou Yuanshan Development Co Ltd 6.5% 30/10/2026	54,167,170	0.33
USD 2,500,000	Zhangzhou Yuanshan Development Co Ltd 7.9% 20/2/2028	18,268,662	0.11
CNH 45,420,000	Zhanjiang Infrastructure Construction Investment Group Co Ltd 3.95% 7/3/2027	45,453,674	0.28
CNY 5,000,000	Zhejiang Rongsheng Environmental Protection Paper Co Ltd 0.4% 18/8/2029	6,518,075	0.04
CNY 6,000,000	Zhejiang Xinhua Chemical Co Ltd 1% 28/11/2028	7,764,870	0.05
CNH 24,000,000	Zhengzhou Road Bridge Construction Investment 7.5% 9/7/2025	24,080,880	0.15
CNH 2,000,000	Zhengzhou Road Bridge Construction Investment 7.5% 30/7/2025	1,892,389	0.01
CNH 8,000,000	Zhengzhou Road Bridge Construction Investment 7.5% 13/8/2025	7,525,383	0.05
USD 10,800,000	Zhenjiang Cultural Tourism Industry 7.1% 14/11/2025	79,160,384	0.49
USD 2,143,000	Zhenjiang Transportation Industry 6.9% 26/10/2025	15,721,848	0.10
USD 8,462,000	ZhongAn Online P&C Insurance 3.125% 16/7/2025	61,148,866	0.38
CNY 25,629,000	Zhuhai CosMX Battery Co Ltd 1% 24/10/2028	30,322,823	0.19
USD 6,300,000	Zhuzhou City Construction Development 4.6% 29/3/2025*	45,709,337	0.28
CNH 30,000,000	Zibo City Asset Operation 5.8% 18/1/2027	29,521,350	0.18
USD 2,200,000	Zibo Zichuan Finance Holding Co Ltd 6.9% 28/2/2028	14,679,338	0.09
USD 1,200,000	Zigong Construction And Engineering Co Ltd 7% 10/12/2027	8,139,926	0.05
CNH 47,000,000	Ziyang Development Investment 7.3% 2/8/2026	45,855,011	0.28
USD 4,000,000	Ziyang Development Investment Group Co Ltd 7.5% 16/7/2026	30,464,709	0.19
CNH 8,000,000	Zoucheng Urban Assets 8% 14/12/2025	7,482,665	0.05
		6,875,101,967	42.46
	Hong Kong		
EUR 4,300,000	AIA 0.88% 9/9/2033	29,980,374	0.19
CNH 70,000,000	Airport Authority 2.85% 14/1/2035	70,000,000	0.43
USD 3,500,000	Bank of East Asia 6.75% 27/6/2034	25,944,440	0.16
USD 4,100,000	Chiyu Banking 5.75% 7/4/2032	29,411,540	0.18
USD 6,300,000	Dah Sing Bank 7.375% 15/11/2033	48,048,654	0.30
USD 9,650,000	Far East Horizon 5.875% 5/3/2028	70,107,604	0.43
CNH 20,000,000	Far East Horizon Ltd 4.25% 14/2/2028	19,940,000	0.12
USD 2,400,000	FEC Finance Ltd 12.764% 18/4/2025	15,877,790	0.10
USD 5,508,000	GLP China 2.95% 29/3/2026*	37,554,799	0.23
USD 6,700,000	Gold Pole Capital 1% 25/6/2029	49,356,381	0.30
USD 232,000	Hong Kong JY Flower Ltd 8.5% 20/8/2026	1,615,208	0.01
CNH 30,000,000	Jiantou International Hong Kong 5.2% 19/12/2026	29,744,100	0.18
CNH 28,000,000	Jiantou International Hong Kong 5.3% 17/7/2027	27,499,888	0.17
CNH 37,000,000	MTR Corp Ltd 2.75% 20/9/2034	36,722,500	0.23
CNH 18,000,000	MTR Corp Ltd 3.05% 20/9/2054	17,077,500	0.10
USD 6,600,000	Nanyang Commercial Bank 6% 6/8/2034	49,121,793	0.30
USD 9,939,000	Pingan Real Estate Capital 3.45% 29/7/2026*	67,882,659	0.42
USD 5,000,000	Shanhai Hong Kong International Investments 5% 16/6/2025	36,236,062	0.22
CNH 104,000,000	Swire Properties MTN Financing 3.4% 3/9/2029	104,285,480	0.64
USD 3,000,000	Vanke Real Estate Hong Kong 3.975% 9/11/2027	15,801,244	0.10
USD 10,000,000	Westwood 2.8% 20/1/2026*	71,101,226	0.44
USD 3,000,000	Wuxing City Investment HK 6.9% 26/6/2027	21,246,495	0.13
USD 3,110,000	Yango Justice International 7.5% 17/2/2025***	85,021	0.00

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***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (CNH)	% of Net Assets
USD 17,314,000	Yango Justice International 7.875% 4/9/2024***	473,327	0.00
USD 3,825,000	Yango Justice International 8.25% 25/11/2023***	104,567	0.00
CNH 60,000,000	Zibo High-Tech International Investment 6.7% 27/6/2027	54,638,700	0.34
USD 1,000,000	Zibo High-Tech International Investment Co Ltd 6.95% 13/12/2027	6,170,723	0.04
		936,028,075	5.76
	India		
USD 5,800,000	Adani Transmission Step-One 4% 3/8/2026*	40,723,288	0.25
USD 8,200,000	Axis Bank 4.1% 8/9/2026*	57,910,857	0.36
USD 8,000,000	HDFC Bank 3.7% 25/8/2026*	56,297,628	0.35
USD 5,600,000	IRB Infrastructure Developers 7.11% 11/3/2032*	41,806,878	0.26
USD 2,300,000	Muthoot Finance 7.125% 14/2/2028	17,217,798	0.10
USD 2,300,000	Muthoot Finance Ltd 6.375% 23/4/2029	16,793,420	0.10
USD 4,600,000	Piramal Capital & Housing Finance 7.8% 29/1/2028	33,957,678	0.21
		264,707,547	1.63
	Indonesia		
USD 4,200,000	Bank Negara Indonesia Persero 4.3% 24/3/2027	29,326,541	0.18
USD 1,800,000	Kawasan Industri Jababeka Tbk PT 8% 15/12/2027	13,062,566	0.08
USD 4,800,000	Pakuwon Jati 4.875% 29/4/2028	33,866,146	0.21
		76,255,253	0.47
	Japan		
USD 6,625,000	Dai-ichi Life Insurance Co Ltd 6.2% 16/1/2035	49,442,705	0.31
JPY 200,000,000	Nissan Financial Services Co Ltd 0.58% 18/9/2026	9,355,382	0.06
JPY 100,000,000	Nissan Motor Co Ltd 1.015% 20/1/2026	4,776,914	0.03
EUR 5,051,000	Rakuten 4.25% 22/4/2027	37,516,129	0.23
USD 8,300,000	Rakuten 5.125% 22/4/2026*	59,374,495	0.37
USD 3,883,000	SoftBank 6.875% 19/7/2027*	28,277,474	0.17
		188,743,099	1.17
	Jersey		
USD 8,000,000	Goldman Sachs Finance Corp International Ltd 0% 28/2/2028	59,982,763	0.37
USD 5,300,000	Goldman Sachs Finance Corp International Ltd 0% 13/3/2028	38,477,455	0.24
USD 1,900,000	Goldman Sachs Finance International 0% 15/3/2027	18,314,612	0.11
USD 7,400,000	West China Cement 4.95% 8/7/2026	42,187,303	0.26
		158,962,133	0.98
	Luxembourg		
USD 3,500,000	Greensaif Pipelines Bidco 6.103% 23/8/2042*	25,562,477	0.16
	Mauritius		
USD 11,200,000	Diamond II 7.95% 28/7/2026	82,938,388	0.51
USD 4,400,000	Greenko Wind Projects Mauritius 5.5% 6/4/2025	32,034,003	0.20
USD 3,500,000	India Vehicle Finance 5.85% 25/3/2029	25,353,890	0.16
USD 2,500,000	UPL 4.5% 8/3/2028	17,200,119	0.10
		157,526,400	0.97
	Mongolia		
USD 6,555,000	City of Ulaanbaatar Mongolia 7.75% 21/8/2027	48,797,624	0.30
	Netherlands		
USD 6,171,920	Greenko Dutch 3.85% 29/3/2026*	43,826,865	0.27
USD 4,600,000	Minejesa Capital 5.625% 10/8/2037	32,130,276	0.20
USD 9,606,883	Mong Duong Finance 5.125% 7/5/2029*	68,129,278	0.42
USD 7,000,000	Prosus 3.832% 8/2/2051	33,488,796	0.21
USD 4,000,000	VEON 3.375% 25/11/2027	26,461,846	0.16
		204,037,061	1.26
	New Zealand		
USD 2,900,000	Xero Investments Ltd 1.625% 12/6/2031	24,613,673	0.15
	Pakistan		
USD 1,600,000	Pakistan Government International Bond 6% 8/4/2026	11,274,135	0.07
USD 1,200,000	Pakistan Government International Bond 8.25% 30/9/2025	8,756,317	0.06
USD 1,400,000	Pakistan Government International Bond 8.875% 8/4/2051	8,356,252	0.05
		28,386,704	0.18
	Philippines		
USD 14,800,000	Development Bank of the Philippines 2.375% 11/3/2031	95,586,863	0.59
USD 2,910,000	Rizal Commercial Banking 6.5% 27/8/2025	21,247,222	0.13
USD 1,609,000	San Miguel 5.5% 29/7/2025	11,685,808	0.07
USD 8,000,000	San Miguel Global Power Holdings Corp 8.125% 2/12/2029*	59,122,825	0.37
		187,642,718	1.16
	Singapore		
USD 6,683,000	Continuum Energy Aura 9.5% 24/2/2027	50,936,334	0.31
USD 6,500,000	GLP 3.875% 4/6/2025	46,437,798	0.29
USD 6,100,000	GLP 4.5% 17/5/2026	27,015,207	0.17
USD 2,600,000	Medco Bell 6.375% 30/1/2027	19,084,627	0.12
USD 6,700,000	Nanshan Life Pte Ltd 5.45% 11/9/2034	48,452,776	0.30
AUD 11,000,000	Oversea-Chinese Banking Corp Ltd 5.041% 14/1/2028	49,886,728	0.31
CNH 31,000,000	Shandong Qihe International singapore Pte 7.8% 27/9/2026	29,000,345	0.18

*All or a portion of this security represents a security on loan.
***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (CNH)	% of Net Assets
SGD 4,500,000	Singapore Airlines 1.625% 3/12/2025	33,990,510	0.21
CNH 38,000,000	Temasek Financial I Ltd 3.1% 28/8/2054	38,522,500	0.24
CNY 50,000,000	United Overseas Bank Ltd 2.3% 22/10/2027	50,168,750	0.31
		393,495,575	2.44
	South Korea		
USD 6,900,000	Korea Development Bank 5.139% 3/2/2030	50,567,886	0.31
USD 6,900,000	Korea Housing Finance Corp 5.27% 21/1/2030	50,762,553	0.32
USD 2,200,000	SK Hynix, Inc., Reg. S 1.75% 11/4/2030	27,345,083	0.17
USD 3,000,000	Tongyang Life Insurance 5.25% 22/9/2025	21,837,211	0.13
		150,512,733	0.93
	Taiwan		
USD 2,200,000	Wiwynn Corp 0% 17/7/2029	16,424,506	0.10
	United Arab Emirates		
USD 5,675,000	Aldar Properties PJSC 6.623% 15/4/2055	41,836,619	0.26
	United Kingdom		
USD 5,000,000	Barclays Bank Plc 5.28% 20/12/2027	36,480,098	0.23
AUD 6,290,000	Barclays Plc 6.116% 28/5/2035	28,715,752	0.18
AUD 6,610,000	Barclays Plc 6.158% 28/5/2035	30,607,080	0.19
USD 3,000,000	HSBC 4.6% 17/12/2030	19,757,060	0.12
SGD 7,250,000	HSBC 5.25% 14/6/2029*	40,210,722	0.25
USD 6,807,000	HSBC 6% 22/5/2027*	49,452,321	0.31
USD 7,450,000	HSBC Holdings Plc 5.443% 3/3/2029	54,443,576	0.34
USD 7,450,000	HSBC Holdings Plc 5.45% 3/3/2036	54,222,707	0.33
AUD 7,500,000	HSBC Holdings Plc 6.751% 21/3/2034	34,821,180	0.21
USD 2,500,000	Standard Chartered Plc 5.628% 21/1/2029	18,355,870	0.11
USD 4,400,000	Standard Chartered Plc 7.625% 16/1/2032	32,538,243	0.20
USD 3,550,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030	26,251,799	0.16
USD 4,500,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029*	34,558,470	0.21
		460,414,878	2.84
	United States		
HKD 62,000,000	Citigroup Global Markets Holdings Inc 0% 2/3/2028	58,113,869	0.36
USD 5,000,000	Citigroup Global Markets Holdings Inc 6.2% 20/12/2031	36,450,391	0.22
USD 4,300,000	Goodman US Finance Six LLC 5.125% 7/10/2034*	31,248,031	0.19
CNH 118,000,000	Prologis LP 3.25% 11/9/2029	119,187,978	0.74
		245,000,269	1.51
Total Bonds		15,097,035,313	93.20
COMMERCIAL PAPER			
	China		
CNY 30,000,000	Hangzhou Binjiang Real Estate Group Co Ltd 3.6% 24/6/2025	29,966,250	0.18
CNY 10,000,000	Shanghai Fosun High Technology Group Co Ltd 4% 11/3/2025	9,999,735	0.06
CNY 30,000,000	Shanghai Fosun High Technology Group Co Ltd 5.15% 16/11/2025	29,984,400	0.19
Total Commercial Paper		69,950,385	0.43
CERTIFICATES OF DEPOSIT			
	China		
CNY 90,000,000	Bank of Hangzhou Co Ltd 0% 9/9/2025	88,682,400	0.55
CNY 90,000,000	Bank of Jiangsu Co Ltd 0% 15/7/2025	88,194,510	0.54
Total Certificates of Deposit		176,876,910	1.09
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		15,499,825,067	95.68
Other Transferable Securities			
BONDS			
	Bermuda		
HKD 1,160,847	REXLot 4.5% 17/4/2019**,***	-	0.00
	China		
CNY 20,000,000	Brilliance Auto 5.8% 20/3/2024**,***	2	0.00
CNY 10,000,000	China Fortune Land Development 7.4% 9/3/2021**,***	1	0.00
CNY 11,542,000	Jinke Properties 5% 28/5/2024**,***	2,308,400	0.01
CNY 30,000,000	Kaisa Group Shenzhen 7% 25/6/2023**,***	14,194,830	0.09
CNY 15,000,000	Ningxia Yuangao Industrial 7.5% 22/11/2020**,***	2	0.00
CNY 11,630,000	Sunac Real Estate 1% 9/6/2034**	1,628,200	0.01
CNY 57,307,000	Sunac Real Estate 7% 9/12/2025**	8,022,980	0.05
CNY 50,000,000	Zhongtian Financial 8.5% 16/8/2027**,***	7,000,000	0.04
		33,154,415	0.20
	Hong Kong		
CNY 3,736,953	China City Construction International 5.35% 3/7/2017**,***	-	0.00

*All or a portion of this security represents a security on loan.
**Security subject to a fair value adjustment as detailed in Note 2(j).
***This security is in default, see Note 2(b)

China Bond Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (CNH)	% of Net Assets
	Singapore		
USD 5,098,125	Continuum Energy PTE 5% 13/9/2027**	38,094,873	0.24
Total Bonds		71,249,288	0.44
Total Other Transferable Securities		71,249,288	0.44
Total Portfolio		15,571,074,355	96.12
Other Net Assets		627,906,298	3.88
Total Net Assets (CNH)		16,198,980,653	100.00

**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) CNH
AUD	7,300,000	USD	4,671,986	UBS	19/3/2025	(1,008,570)
AUD	3,300,000	USD	2,075,934	Goldman Sachs	19/3/2025	(193,319)
CNH	2,503,730,598	USD	345,986,402	Citigroup	19/3/2025	(16,000,671)
CNH	2,502,934,829	USD	345,986,402	Bank of America	19/3/2025	(16,796,440)
CNH	2,503,038,625	USD	345,986,402	JP Morgan	19/3/2025	(16,692,644)
CNH	1,142,469,096	USD	157,000,000	BNP Paribas	19/3/2025	(922,109)
CNH	10,060,281	AUD	2,200,000	BNP Paribas	19/3/2025	110,158
CNH	4,483,813,100	USD	614,699,603	BNP Paribas	18/6/2025	30,266,981
CNH	3,721,700,099	USD	509,479,603	UBS	18/6/2025	30,481,011
CNH	1,021,090,000	USD	140,000,000	Bank of America	18/6/2025	6,779,183
CNH	651,894,710	USD	90,000,000	Goldman Sachs	18/6/2025	(162,244)
CNH	348,427,086	USD	48,000,000	HSBC Bank	18/6/2025	663,377
EUR	14,000,000	USD	14,690,834	Goldman Sachs	19/3/2025	(769,094)
EUR	2,000,000	USD	2,065,188	UBS	19/3/2025	134,120
HKD	71,000,000	USD	9,122,469	Citibank	19/3/2025	63,194
INR	4,000,000,000	USD	45,903,671	JP Morgan	19/3/2025	(1,757,494)
JPY	350,000,000	USD	2,348,718	HSBC Bank	19/3/2025	(159,839)
KRW	66,000,000,000	USD	45,887,506	BNP Paribas	19/3/2025	(5,243,489)
KRW	65,000,000,000	USD	45,295,536	JP Morgan	19/3/2025	(5,916,314)
SGD	2,200,000	USD	1,634,221	HSBC Bank	19/3/2025	(16,209)
SGD	7,500,000	USD	5,595,457	Bank of America	19/3/2025	(231,855)
USD	36,000,000	CNH	261,069,768	Barclays	19/3/2025	1,109,107
USD	12,300,629	SGD	16,450,000	Citigroup	19/3/2025	711,911
USD	25,230,482	HKD	196,030,756	Goldman Sachs	19/3/2025	141,432
USD	46,551,211	AUD	72,450,000	Deutsche Bank	19/3/2025	11,345,041
USD	4,216,513	EUR	4,000,000	HSBC Bank	19/3/2025	359,074
USD	30,079,752	EUR	28,450,000	BNP Paribas	19/3/2025	3,207,931
USD	1,398,853	JPY	207,000,000	Société Générale	19/3/2025	165,568
USD	27,000,000	CNH	195,984,822	HSBC Bank	19/3/2025	649,334
USD	11,501,694	AUD	18,000,000	Goldman Sachs	19/3/2025	2,353,828
USD	2,961,700	HKD	23,000,000	UBS	19/3/2025	27,118
USD	928,301	EUR	880,000	BNY Mellon	19/3/2025	83,859
USD	5,111,165	AUD	8,200,000	Société Générale	19/3/2025	136,499
USD	8,000,000	CNH	58,793,475	JP Morgan	19/3/2025	(531,503)
USD	3,650,826	EUR	3,500,000	UBS	19/3/2025	32,905
USD	13,000,000	CNH	95,374,981	Société Générale	19/3/2025	(699,276)
USD	6,325,308	AUD	10,200,000	Citigroup	19/3/2025	(66,775)
USD	509,479,603	CNH	3,738,408,483	BNP Paribas	19/3/2025	(27,997,672)
USD	509,479,603	CNH	3,739,022,406	UBS	19/3/2025	(28,611,594)
USD	615,617	AUD	1,000,000	BNY Mellon	19/3/2025	(39,400)
USD	40,000,000	CNH	291,821,800	Bank of America	18/6/2025	(2,018,709)
USD	3,106,105	AUD	5,000,000	Barclays	19/3/2025	7,057
USD	21,000,000	CNH	152,523,871	JP Morgan	18/6/2025	(377,248)

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) CNH
USD	11,000,000	CNH	79,631,981	HSBC Bank	18/6/2025	63,869
USD	13,286,246	AUD	21,200,000	HSBC Bank	19/3/2025	877,360
USD	1,834,643	JPY	282,000,000	Bank of America	19/3/2025	(291,814)
USD	46,125,334	KRW	66,700,000,000	Citigroup	19/3/2025	3,486,731
USD	1,984,485	JPY	300,000,000	RBS	19/3/2025	(72,022)
USD	2,551,177	SGD	3,400,000	Goldman Sachs	19/3/2025	211,217
USD	4,861,976	SGD	6,500,000	HSBC Bank	19/3/2025	292,555
USD	8,366,799	HKD	65,000,000	BNP Paribas	19/3/2025	53,155
USD	40,000,000	CNH	288,250,960	Barclays	18/6/2025	1,552,131
USD	45,766,590	INR	4,000,000,000	Citigroup	19/3/2025	759,170
USD	45,583,259	KRW	66,000,000,000	HSBC Bank	19/3/2025	3,027,731
Net unrealised depreciation						(27,423,697)
AUD Hedged Share Class						
AUD	168,388,681	CNY	771,570,942	BNY Mellon	14/3/2025	(9,765,833)
CNY	5,470,882	AUD	1,188,959	BNY Mellon	14/3/2025	91,943
Net unrealised depreciation						(9,673,890)
CAD Hedged Share Class						
CAD	11,506,253	CNY	58,658,786	BNY Mellon	14/3/2025	(600,737)
CNY	395,095	CAD	78,159	BNY Mellon	14/3/2025	721
Net unrealised depreciation						(600,016)
EUR Hedged Share Class						
CNY	29,244,181	EUR	3,854,927	BNY Mellon	14/3/2025	(5,833)
EUR	198,473,434	CNY	1,497,965,894	BNY Mellon	14/3/2025	7,991,127
Net unrealised appreciation						7,985,294
GBP Hedged Share Class						
CNY	878,163	GBP	95,875	BNY Mellon	14/3/2025	(2,136)
GBP	22,954,647	CNY	207,891,978	BNY Mellon	14/3/2025	2,872,372
Net unrealised appreciation						2,870,236
HKD Hedged Share Class						
CNY	7,924,040	HKD	8,476,518	BNY Mellon	14/3/2025	(17,020)
HKD	871,267,297	CNY	817,275,315	BNY Mellon	14/3/2025	(1,046,801)
Net unrealised depreciation						(1,063,821)
JPY Hedged Share Class						
JPY	495,725	CNY	23,878	BNY Mellon	14/3/2025	117
Net unrealised appreciation						117
NZD Hedged Share Class						
NZD	11,917,038	CNY	49,223,071	BNY Mellon	14/3/2025	(593,150)
Net unrealised depreciation						(593,150)
SGD Hedged Share Class						
CNY	45,135,750	SGD	8,345,585	BNY Mellon	14/3/2025	45,399
SGD	382,352,613	CNY	2,065,221,761	BNY Mellon	14/3/2025	591,110
Net unrealised appreciation						636,509
USD Hedged Share Class						
CNY	137,353,913	USD	18,948,474	BNY Mellon	14/3/2025	(689,759)
USD	448,473,014	CNY	3,275,029,793	BNY Mellon	14/3/2025	(7,824,514)
Net unrealised depreciation						(8,514,273)
Total net unrealised depreciation						(36,376,691)

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) CNH
3,326	KRW	Korean 3 Year Bond	March 2025	2,486,022
(728)	USD	US Treasury 10 Year Note (CBT)	June 2025	(2,446,274)
783	USD	US Ultra 10 Year Note	June 2025	2,941,931

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) CNH
(13)	USD	US Ultra Bond (CBT)	June 2025	(47,386)
(548)	USD	US Treasury 2 Year Note (CBT)	June 2025	(1,029,950)
428	USD	US Treasury 5 Year Note (CBT)	June 2025	978,842
Total				2,883,185

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation CNH	Market Value CNH
CDS	USD 40,000,000	Fund receives default protection on ITRAXX.ASIA.XJ.IG.41.V1; and pays Fixed 1%	Bank of America	20/6/2029	(2,440,804)	(1,910,472)
CDS	USD 60,000,000	Fund receives default protection on ITRAXX.ASIA.XJ.IG.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	(434,241)	(5,829,846)
Total					(2,875,045)	(7,740,318)

CDS: Credit Default Swaps

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) CNH	Market Value CNH
78,000,000	Call	OTC USD/HKD	JP Morgan	USD 7.5	2/9/2025	900,591	18,806,739
7,000	Put	S&P 500 Index	Bank of America	USD 5,876.939	31/3/2025	713,803	5,541,635
2,700	Put	S&P 500 Index	Bank of America	USD 5,876.939	30/5/2025	546,242	3,232,057
35,000,000	Call	KOSPI 200	BNP Paribas	KRW 357.67	12/6/2025	(415,384)	778,100
2,150	Put	S&P 500 Index	Goldman Sachs	USD 5,700.19	31/3/2025	(391,445)	892,223
1,300,000	Call	iQIYI Inc	Morgan Stanley	USD 4.82	21/3/2025	(3,685,412)	13,523
17,500,000	Call	KOSPI 200	UBS	KRW 344.82	12/6/2025	94,260	728,178
80	Call	Nikkei 225 Index	Exchange Traded	JPY 39,750	14/3/2025	(3,424,982)	108,367
450	Put	HC Index	Exchange Traded	HKD 7,800	16/5/2025	1,383,186	3,711,529
Total						(4,279,141)	33,812,351

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) CNH	Market Value CNH
(78,000,000)	Call	OTC USD/HKD	JP Morgan	USD 7.75	2/9/2025	(9,279)	(1,890,341)
(7,000)	Put	S&P 500 Index	Bank of America	USD 5,271.069	31/3/2025	896,884	(650,498)
(2,700)	Put	S&P 500 Index	Bank of America	USD 5,271.069	30/5/2025	109,850	(1,012,223)
(35,000,000)	Call	KOSPI 200	BNP Paribas	KRW 401.12	12/6/2025	78,535	(79,529)
(2,150)	Put	S&P 500 Index	Goldman Sachs	USD 5,100.17	31/3/2025	369,243	(134,311)
(1,300,000)	Call	iQIYI Inc	Morgan Stanley	USD 6.426	21/3/2025	1,904,777	(3,172)
(17,500,000)	Call	KOSPI 200	UBS	KRW 386.71	12/6/2025	32,925	(85,323)
(80)	Call	Nikkei 225 Index	Exchange Traded	JPY 44,000	14/3/2025	494,271	(3,870)
(450)	Put	Hang Seng China Enterprises Index	Exchange Traded	HKD 6,900	16/5/2025	(279,271)	(843,529)
Total						3,597,935	(4,702,796)

China Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	United States		
439,195	iShares Gold Trust~	23,483,757	2.10
Total Funds		23,483,757	2.10
COMMON STOCKS (SHARES)			
	Bermuda		
11,176,000	Kunlun Energy	11,121,231	0.99
	Cayman Islands		
3,078,500	AAC Technologies	17,731,387	1.59
5,655,512	Alibaba	92,705,955	8.28
62,945	Alibaba ADR*	8,333,918	0.75
345,290	GDS Holdings Ltd ADR	12,689,407	1.13
10,428,000	Geely Automobile	23,515,604	2.10
918,150	JD.com	18,957,659	1.69
1,667,078	KE ADR	37,159,169	3.32
7,032,000	Kingdee International Software	11,517,914	1.03
521,123	Kingsoft Cloud	8,296,278	0.74
3,616,000	Kingsoft Cloud*	3,881,865	0.35
2,099,600	Meituan	43,729,760	3.91
1,015,900	NetEase	20,218,430	1.81
108,923	NetEase ADR*	10,889,032	0.97
147,530	PDD ADR	16,880,383	1.51
1,633,586	Tencent	100,517,161	8.98
114,650	Trip.com	6,435,515	0.57
126,010	Trip.com ADR*	7,260,696	0.65
11,204,200	Xiaomi	74,688,740	6.67
80,897	ZEEKR Intelligent Technology ADR	2,105,749	0.19
		517,514,622	46.24
	China		
399,000	BYD	19,062,248	1.70
153,800	BYD	7,633,377	0.68
70,624,000	China Construction Bank	59,836,095	5.35
5,383,400	China Construction Bank	6,284,258	0.56
2,797,000	China Merchants Bank	16,361,736	1.46
1,749,200	China Merchants Bank	10,089,585	0.90
1,551,000	CITIC	4,446,745	0.40
1,427,185	CITIC	5,350,418	0.48
12,276,000	CMOC	8,222,807	0.74
10,089,500	CMOC	9,189,789	0.82
411,500	Contemporary Amperex Technology	14,918,832	1.33
1,102,000	Flat Glass	1,890,005	0.17
2,661,400	Fuyao Glass Industry	20,538,924	1.84
1,132,800	Fuyao Glass Industry	7,704,322	0.69
3,797,440	GoerTek	14,798,918	1.32
4,487,900	Hongfa Technology	20,697,062	1.85
12,583,000	Industrial & Commercial Bank of China	8,897,590	0.79
1,065,115	Ningbo Ronbay New Energy Technology	5,486,233	0.49
7,015,500	Ping An Insurance of China*	41,444,763	3.70
888,997	Ping An Insurance of China	6,143,647	0.55
8,196,000	Postal Savings Bank of China	5,194,867	0.46
16,400,800	Postal Savings Bank of China	11,968,631	1.07
1,654,000	Tsingtao Brewery	11,068,321	0.99
919,724	Tsingtao Brewery	8,790,903	0.78
6,704,000	Weichai Power	13,169,912	1.18
6,516,997	Weichai Power	14,026,144	1.25
		353,216,132	31.55
	Hong Kong		
2,578,000	BYD Electronic International	16,605,278	1.48
2,181,000	Galaxy Entertainment	8,944,825	0.80
		25,550,103	2.28
	Netherlands		
965,668	Prosus	41,973,290	3.75
	Taiwan		
139,000	eMemory Technology	12,475,576	1.11
3,393,000	Far EasTone Telecommunications	9,296,170	0.83
249,000	Taiwan Semiconductor Manufacturing	7,892,111	0.71
125,000	Wiwynn	7,485,712	0.67
		37,149,569	3.32
Total Common Stocks (Shares)		986,524,947	88.13
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,010,008,704	90.23
Total Portfolio		1,010,008,704	90.23
Other Net Assets		109,389,322	9.77
Total Net Assets (USD)		1,119,398,026	100.00

~Investment in connected party fund, see further information in Note 10.
*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	63,092,149	USD	39,666,745	BNY Mellon	14/3/2025	(486,314)
USD	3,778,302	AUD	5,965,027	BNY Mellon	14/3/2025	73,999
Net unrealised depreciation						(412,315)
CNH Hedged Share Class						
CNY	220,308,207	USD	30,196,752	BNY Mellon	14/3/2025	43,824
USD	8,124,585	CNY	58,953,768	BNY Mellon	14/3/2025	32,316
Net unrealised appreciation						76,140
EUR Hedged Share Class						
EUR	78,745,657	USD	81,629,938	BNY Mellon	14/3/2025	385,310
USD	6,744,449	EUR	6,449,295	BNY Mellon	14/3/2025	27,340
Net unrealised appreciation						412,650
GBP Hedged Share Class						
GBP	4,943,215	USD	6,154,759	BNY Mellon	14/3/2025	75,285
USD	397,377	GBP	315,285	BNY Mellon	14/3/2025	18
Net unrealised appreciation						75,303
SGD Hedged Share Class						
SGD	35,872,953	USD	26,577,605	BNY Mellon	14/3/2025	26,768
USD	1,774,773	SGD	2,381,119	BNY Mellon	14/3/2025	8,863
Net unrealised appreciation						35,631
Total net unrealised appreciation						187,409

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 257,600	The Fund receives the total return on Contemporary Amperex Technology Co Ltd. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread of 73 basis points.	Goldman Sachs	12/5/2025	(203,332)	9,348,045
TRS	USD 1,973,989	The Fund receives the total return on Ningbo Ronbay New Energy Technology Co Ltd. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread of 73 basis points.	Goldman Sachs	12/5/2025	798,696	10,177,297
TRS	USD 6,544,100	The Fund receives the total return on Postal Savings Bank of China Co Ltd. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread of 73 basis points.	Goldman Sachs	17/8/2026	(47,543)	4,780,125
Total					547,821	24,305,467

TRS: Total Return Swaps

China Fund continued

Sector Breakdown as at 28 February 2025

	% of Net Assets
Communications	38.72
Financials	19.04
Consumer Cyclical	11.76
Technology	7.39
Industrial	6.24
Investment Funds	2.10
Consumer Non-cyclical	1.77
Energy	1.65
Basic Materials	1.56
Other Net Assets	9.77
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

China Innovation Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Australia		
1,476	Pro Medicus	232,110	0.91
84,457	SiteMinder	260,122	1.01
4,938	Technology One	90,363	0.35
6,759	WiseTech Global	375,634	1.47
		958,229	3.74
	Cayman Islands		
53,500	AAC Technologies	308,147	1.20
3,000	Alchip Technologies	300,343	1.17
7,613	Alibaba ADR	1,007,961	3.93
31,000	Bizlink	562,133	2.20
11,553	GDS*	424,573	1.66
339,000	Horizon Robotics Inc*	361,746	1.41
15,906	KE ADR	354,545	1.38
24,590	Kingsoft Cloud ADR	391,473	1.53
16,600	Meituan	345,739	1.35
162,000	Mobvista*	122,467	0.48
17,800	NetEase	354,255	1.38
11,258	Pony AI Inc ADR	179,227	0.70
1,718	Sea ADR	216,004	0.84
24,224	TAL Education ADR	312,368	1.22
37,300	Tencent	2,295,129	8.96
14,950	Trip.com	839,171	3.28
96,400	Xiaomi	642,615	2.51
		9,017,896	35.20
	China		
3,500	BYD	167,213	0.65
20,600	Contemporary Amperex Technology	746,848	2.91
12,800	Fuyao Glass Industry	98,782	0.39
43,200	Fuyao Glass Industry	293,809	1.15
11,100	GigaDevice Semiconductor	200,727	0.79
135,200	GoerTek	526,885	2.06
53,000	Henan Pinggao Electric	113,487	0.44
48,500	Hongfa Technology	223,670	0.88
9,012	Leader Harmonious Drive Systems Co Ltd 'A'	190,004	0.74
44,100	Luxshare Precision Industry	261,028	1.02
33,600	NARI Technology	108,081	0.42
6,100	NAURA Technology	374,263	1.46
29,500	Shanghai Beite Technology Co Ltd 'A'	218,233	0.85
54,200	Zhejiang Sanhua Intelligent Controls	225,422	0.88
25,180	Zhongji Innolight	348,406	1.36
		4,096,858	16.00
	India		
1,379	Kaynes Technology India Ltd	65,309	0.26
	Japan		
5,200	Advantest	280,066	1.09
1,100	Disco*	274,252	1.07
18,000	Hitachi	447,939	1.75
500	Keyence	197,127	0.77
2,700	NEC	259,178	1.01
3,300	Nintendo*	244,396	0.95
3,700	NS Solutions*	96,128	0.38
2,000	Oracle Japan	189,196	0.74
3,300	SoftBank	181,172	0.71
2,500	Sony	62,031	0.24
22,555	Sony ADR*	561,056	2.19
		2,792,541	10.90
	Kazakhstan		
2,513	Kaspi.KZ JSC ADR	258,839	1.01
	Mauritius		
2,005	MakeMyTrip	185,222	0.72
	New Zealand		
3,225	Xero	341,900	1.34
	South Korea		
700	NAVER	99,050	0.39
4,705	SK Hynix	611,724	2.39
		710,774	2.78
	Taiwan		
51,000	Accton Technology	1,046,034	4.08
19,000	Asia Vital Components	310,948	1.21
4,400	ASPEED Technology	481,402	1.88
62,000	E Ink	520,564	2.03
8,000	eMemory Technology	718,019	2.80
48,000	Hon Hai Precision Industry	254,537	1.00
10,311	Lotes	520,067	2.03
5,000	MediaTek	230,857	0.90
56,000	Taiwan Semiconductor Manufacturing	1,774,932	6.93
		5,857,360	22.86
	United States		
3,602	Cognizant Technology Solutions	298,425	1.16
14,218	Coupang	334,834	1.31
		633,259	2.47
Total Common Stocks (Shares)		24,918,187	97.28
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		24,918,187	97.28
Total Portfolio		24,918,187	97.28
Other Net Assets		697,101	2.72
Total Net Assets (USD)		25,615,288	100.00

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation USD
CNH Hedged Share Class						
CNY	277,541	USD	38,034	BNY Mellon	14/3/2025	62
USD	2,741	CNY	19,913	BNY Mellon	14/3/2025	8
Net unrealised appreciation						70
Total net unrealised appreciation						70

Sector Breakdown as at 28 February 2025

	% of Net Assets
Technology	38.07
Communications	31.10
Industrial	15.48
Consumer Cyclical	10.03
Financials	1.38
Consumer Non-cyclical	1.22
Other Net Assets	2.72
	100.00

China Multi-Asset Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
33,330	BlackRock ICS US Treasury Fund~	4,003,795	17.70
	Luxembourg		
19,086	Amundi MSCI China ESG Leaders Extra UCITS ETF	2,070,449	9.15
347,165	BlackRock Global Funds - China Onshore Bond Fund∞	3,995,871	17.67
175,946	BlackRock Global Funds - Systematic China Environmental Tech Fund	1,968,831	8.71
		8,035,151	35.53
Total Funds		12,038,946	53.23
COMMON STOCKS (SHARES)			
	Bermuda		
47,800	China Gas	41,482	0.18
	Cayman Islands		
16,500	3SBio	15,571	0.07
45,600	Alibaba	747,482	3.31
410	Alibaba ADR	54,284	0.24
600	BeiGene	12,859	0.06
3,320	Bilibili	66,715	0.29
626	Bilibili	12,777	0.06
156,000	Bosideng International	76,013	0.34
72,000	China Lesso	29,807	0.13
128,000	China Yuhua Education	6,829	0.03
16,100	ENN Energy	107,014	0.47
27,000	Geely Automobile	60,886	0.27
6,450	JD.com	133,177	0.59
1,849	JD.com ADR	77,233	0.34
879	KE ADR	19,593	0.09
13,400	Kingsoft	69,170	0.31
7,200	Meituan	149,959	0.66
1,566	PDD ADR	179,182	0.79
3,000	Pop Mart International	40,190	0.18
41,000	Sino Biopharmaceutical	16,973	0.07
1,200	Sunny Optical Technology	13,368	0.06
7,262	TAL Education ADR	93,643	0.41
18,200	Tencent	1,119,875	4.95
24,000	Topsports International	10,398	0.04
1,650	Trip.com	92,618	0.41
2,002	Trip.com ADR	115,355	0.51
17,972	Weibo ADR	183,494	0.81
2,000	Wuxi Biologics Cayman	5,773	0.03
132,000	Xiabuxiabu Catering Management China	15,952	0.07
24,800	Xiaomi	165,320	0.73
		3,691,510	16.32
	China		
2,873	Advanced Micro-Fabrication Equipment China	80,502	0.36
95,000	Agricultural Bank of China	56,550	0.25
343,200	BOE Technology	202,905	0.90
2,500	BYD	119,438	0.53
4,600	BYD	228,306	1.01
109,000	China CITIC Bank	80,158	0.35
495,000	China Construction Bank	419,388	1.86
9,500	China Galaxy	9,588	0.04
5,900	China Galaxy	13,483	0.06
4,000	China International Capital	7,570	0.03
2,400	China International Capital	11,611	0.05
5,300	China Merchants	13,159	0.06
214,000	China Minsheng Banking	101,798	0.45
4,800	China Pacific Insurance	20,326	0.09
40,000	China Petroleum & Chemical	31,714	0.14
165,606	China Railway Signal & Communication	131,302	0.58
30,100	China Southern Airlines	24,154	0.11
42,000	China Southern Airlines Co. Ltd. 'H'	20,033	0.09
33,100	China United Network Communications	28,378	0.13
16,300	CITIC	61,108	0.27
6,095	Contemporary Amperex Technology	220,973	0.98
11,000	CRRC	11,287	0.05
25,000	Goldwind Science & Technology	16,521	0.07
27,500	Great Wall Motor	93,929	0.41
46,400	Guangzhou Automobile	55,628	0.25
10,900	Guotai Junan	25,911	0.11
57,100	Haier Smart Home	205,605	0.91
6,800	Haier Smart Home	21,638	0.09
84,400	Huatai	202,373	0.90
3,200	Hundsun Technologies	13,410	0.06
355,000	Industrial & Commercial Bank of China	251,025	1.11
44,200	Inner Mongolia Yili Industrial	171,463	0.76
2,152	Inspur Electronic Information Industry Co Ltd	17,479	0.08
2,400	JCET	12,276	0.05
3,400	Jiangsu Hengrui Pharmaceuticals	21,435	0.09
64,465	Joincare Pharmaceutical Industry	99,394	0.44
500	Kweichow Moutai	102,934	0.46
38,607	Livzon Pharmaceutical	181,064	0.80
1,600	Midea	16,033	0.07
1,895	Montage Technology	20,205	0.09
123,600	Offshore Oil Engineering	86,299	0.38
43,000	Ping An Insurance of China	254,027	1.12
29,000	Ping An Insurance of China	200,412	0.89
328,000	Postal Savings Bank of China	207,896	0.92
2,823	Sangfor Technologies	39,522	0.17

∞Cross umbrella holding and investment in connected party fund, see further information in Note 10.
~Investment in connected party fund, see further information in Note 10.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
9,000	Seazen	16,568	0.07
24,900	SF	142,499	0.63
378,100	Shandong Nanshan Aluminum	192,938	0.85
115,400	SooChow	126,479	0.56
9,700	Sumec	13,425	0.06
5,700	Sunwoda Electronic	19,000	0.08
31,100	Tianma Microelectronics	37,200	0.16
12,878	Trina Solar	30,649	0.14
43,004	Weichai Power	92,555	0.41
1,000	Will Semiconductor Shanghai	19,451	0.09
12,500	Wuliangye Yibin	225,615	1.00
19,500	Yealink Network Technology	105,390	0.47
27,300	Yunnan Baiyao	206,601	0.91
69,079	Zhejiang NHU	200,602	0.89
58,200	Zhongjin Gold	96,679	0.43
13,200	Zoomlion Heavy Industry Science and Technology	10,250	0.05
106,200	Zoomlion Heavy Industry Science and Technology	116,542	0.52
2,100	ZTE	11,136	0.05
		5,873,789	25.99
	Hong Kong		
54,000	Lenovo	80,395	0.35
Total Common Stocks (Shares)		9,687,176	42.84
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		21,726,122	96.07
Total Portfolio		21,726,122	96.08
Other Net Assets		887,380	3.92
Total Net Assets (USD)		22,613,502	100.00

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation USD
CNH Hedged Share Class						
CNY	36,070	USD	4,942	BNY Mellon	14/3/2025	9
USD	70	CNY	508	BNY Mellon	14/3/2025	-
Net unrealised appreciation						9
EUR Hedged Share Class						
EUR	5,411	USD	5,596	BNY Mellon	14/3/2025	40
USD	79	EUR	76	BNY Mellon	14/3/2025	-
Net unrealised appreciation						40
HKD Hedged Share Class						
HKD	40,352	USD	5,183	BNY Mellon	14/3/2025	5
USD	73	HKD	572	BNY Mellon	14/3/2025	-
Net unrealised appreciation						5
Total net unrealised appreciation						54

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised depreciation USD
(6)	USD	MSCI China Index	March 2025	(23,843)
7	USD	SGX FTSE China A50 Index	March 2025	(913)
Total				(24,756)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	CNY 1,000,000	Fund receives Fixed 1.539%; and pays Floating CNY CNRR 3 Month	BNP Paribas	19/3/2030	(654)	(654)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	CNY 1,000,000	Fund receives Fixed 1.648%; and pays Floating CNY CNRR 3 Month	BNP Paribas	19/3/2030	63	63
IRS	CNY 21,000,000	Fund receives Fixed 1.658%; and pays Floating CNY CNRR 3 Month	BNP Paribas	19/3/2030	2,695	2,695
IRS	CNY 2,000,000	Fund receives Fixed 1.664%; and pays Floating CNY CNRR 3 Month	BNP Paribas	19/3/2030	336	336
IRS	CNY 2,000,000	Fund receives Fixed 1.697%; and pays Floating CNY CNRR 3 Month	BNP Paribas	19/3/2030	769	769
IRS	CNY 1,000,000	Fund receives Fixed 1.799%; and pays Floating CNY CNRR 3 Month	BNP Paribas	19/3/2030	1,055	1,055
IRS	CNY 9,000,000	Fund receives Fixed 1.804%; and pays Floating CNY CNRR 3 Month	BNP Paribas	19/3/2030	9,791	9,791
IRS	CNY 1,000,000	Fund receives Fixed 1.545%; and pays Floating CNY CNRR 3 Month	Citibank	19/3/2030	(614)	(614)
Total					13,441	13,441

IRS: Interest Rate Swaps

Sector Breakdown as at 28 February 2025

	% of Net Assets
Investment Funds	53.23
Communications	14.34
Financials	9.28
Consumer Non-cyclical	6.02
Consumer Cyclical	5.76
Technology	2.46
Industrial	2.39
Basic Materials	1.28
Energy	0.66
Utilities	0.66
Other Net Assets	3.92
	100.00

China Onshore Bond Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (CNH)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Australia		
EUR 200,000	Commonwealth Bank of Australia 4.266% 4/6/2034	1,572,558	0.26
USD 250,000	National Australia Bank Ltd 5.157% 14/1/2030	1,832,262	0.31
		3,404,820	0.57
	British Virgin Islands		
USD 200,000	Central Plaza Development 3.85% 14/7/2025	1,447,707	0.24
USD 400,000	Central Plaza Development 4.65% 19/1/2026	2,872,786	0.49
USD 500,000	Chang Development International 6.8% 25/6/2027	3,699,715	0.62
CNH 8,000,000	CMS International Gemstone 3.3% 18/9/2026	8,065,280	1.36
CNH 9,000,000	Huafa 2024 I 6% 30/6/2027	9,023,222	1.53
USD 200,000	Joy Treasure Assets 5.75% 6/6/2029	1,500,954	0.25
USD 200,000	Oriental Capital 7% 28/9/2025	1,464,850	0.25
USD 200,000	Peak RE Bvi 5.35% 28/10/2025	1,451,178	0.25
USD 200,000	TFI Overseas Investment 6.25% 31/5/2026	1,458,818	0.25
		30,984,510	5.24
	Cayman Islands		
USD 200,000	China Hongqiao Group Ltd 7.05% 10/1/2028	1,493,737	0.25
USD 200,000	CIFI 4.8% 17/5/2028	167,759	0.03
USD 400,000	iQIYI 6.5% 15/3/2028	2,888,538	0.49
USD 350,000	KWG 5.875% 10/11/2024***	220,069	0.04
USD 200,000	KWG 6% 14/8/2026	125,754	0.02
USD 200,000	KWG 7.4% 13/1/2027	125,754	0.02
USD 350,000	Logan 4.25% 17/9/2024***	200,933	0.03
USD 200,000	Logan 4.25% 12/7/2025	121,015	0.02
USD 200,000	Logan 6.9% 9/6/2024***	114,819	0.02
USD 200,000	Microport Scientific 5.75% 19/12/2028	1,241,474	0.21
		6,699,852	1.13
	China		
CNY 10,000,000	Agricultural Bank of China 2.32% 25/4/2034	10,092,955	1.71
CNY 10,000,000	Agricultural Bank of China Ltd 2.18% 30/8/2028	10,053,795	1.70
CNY 10,000,000	Bank of China 2.62% 8/4/2034	10,207,500	1.72
CNY 10,000,000	Bank of Communications 2.42% 9/8/2025	10,022,500	1.69
CNY 10,000,000	Bank of Ningbo 3.87% 7/6/2031	10,215,000	1.73
CNY 10,000,000	Bank of Ningbo Co Ltd 4.1% 10/8/2030	10,082,860	1.70
CNY 20,000,000	Chengdu Rail Transit 3.97% 15/3/2027	20,729,660	3.50
CNY 10,000,000	China CITIC Bank 3.87% 14/8/2030	10,076,350	1.70
CNY 20,000,000	China Construction Bank 2.21% 8/7/2034	20,101,990	3.40
CNY 10,000,000	China Energy Conservation & Environmental Protection 3.52% 15/4/2025	10,013,055	1.69
CNY 10,000,000	China Gezhouba 3.03% 14/6/2026	10,109,980	1.71
CNY 4,500,000	China Government Bond 1.61% 15/2/2035	4,445,980	0.75
CNY 4,500,000	China Government Bond 1.92% 15/1/2055	4,511,241	0.76
CNY 8,000,000	China Government Bond 2.47% 25/7/2054	8,797,606	1.49
CNY 10,000,000	China Merchants 2.8% 28/9/2025	10,030,945	1.70
CNY 10,000,000	China Merchants Expressway Network & Technology 2.85% 14/10/2025	10,037,500	1.70
CNY 20,000,000	China Merchants Finance Leasing 3.43% 22/8/2027	20,658,710	3.49
CNY 332,000	China Three Gorges 0.1% 1/6/2027	451,668	0.08
USD 200,000	Chongqing Nan'an Urban Construction & Development 4.5% 17/8/2026	1,439,998	0.24
CNY 5,000,000	Dazhong Transportation 3.1% 28/4/2025	5,006,250	0.85
CNY 10,000,000	DBS Bank China 4.7% 24/3/2031	10,227,470	1.73
CNY 10,000,000	GF 3.73% 5/6/2028	10,468,840	1.77
CNY 10,000,000	Guangzhou Metro 2.74% 30/4/2025	10,008,750	1.69
CNY 10,000,000	Guosen 4.5% 07/13/2025 4.5% 13/7/2025	10,083,310	1.70
CNY 10,000,000	Huadian New Energy 2.9% 7/9/2025	10,034,180	1.70
CNY 10,000,000	Huaneng Renewables 3.05% 19/5/2025	10,016,250	1.69
CNY 10,000,000	Huatai Securities Co Ltd 4.5% 29/1/2026	10,218,205	1.73
CNY 10,000,000	Industrial & Commercial Bank of China 2.6% 10/6/2025	10,020,000	1.69
CNH 4,200,000	Industrial & Commercial Bank of China 2.88% 23/5/2027	4,232,668	0.72
CNY 10,000,000	Jiaxing Binhai Holding Group Co Ltd 2.85% 23/4/2026	10,075,856	1.70
CNY 304,000	LONGi Green Energy Technology 1.2% 5/1/2028	361,213	0.06
CNY 10,000,000	Nanjing Metro Group Co Ltd 1.94% 22/1/2030	9,912,500	1.68
USD 200,000	Ping An Insurance of China 0.875% 22/7/2029	1,755,388	0.30
CNY 10,000,000	Postal Savings Bank of China 3.44% 23/8/2031	10,207,929	1.73
CNY 10,000,000	Postal Savings Bank of China 3.54% 8/3/2032	10,304,976	1.74
USD 200,000	Qingdao Jiaozhou Bay Development 7.9% 4/6/2027	1,499,205	0.25

***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (CNH)	% of Net Assets
CNY 10,000,000	Shanghai Infrastruction Construction & Development 3.16% 22/8/2025	10,038,500	1.70
CNY 1,200,000	Shanghai Pudong Development Bank 4% 28/10/2025	1,306,668	0.22
CNY 10,000,000	Shudao Investments 3.5% 16/11/2025	10,087,985	1.71
CNY 10,000,000	Suyin Financial Leasing Co Ltd 1.97% 5/8/2027	9,976,250	1.69
CNY 10,000,000	Suzhou SND Group Co Ltd 1.75% 22/1/2028	9,855,000	1.67
CNY 10,000,000	Three Gorges Capital 2.99% 18/4/2025	10,009,235	1.69
USD 200,000	Tianfeng 6.5% 5/3/2026	1,462,982	0.25
USD 300,000	Weifang Urban Construction & Development Investment 6% 30/8/2025	2,165,019	0.37
CNY 600,000	Wens Foodstuffs 1.5% 29/3/2027	725,910	0.12
CNY 10,000,000	Yangzhou Transportation Industrial Group Co Ltd 2.91% 26/9/2025	10,033,895	1.70
USD 200,000	Yichang High-Tech Investment Development Co Ltd 6.5% 7/11/2027	1,463,104	0.25
CNH 1,000,000	Zhangzhou Transportation Development 3.75% 14/3/2025	1,000,240	0.17
CNH 1,000,000	Zhangzhou Yuanshan Development Co Ltd 6.5% 30/10/2026	984,858	0.17
CNH 1,520,000	Zhanjiang Infrastructure Construction Investment Group Co Ltd 3.95% 7/3/2027	1,521,127	0.26
CNH 1,000,000	Zibo City Asset Operation 5.8% 18/1/2027	984,045	0.17
CNH 1,000,000	Ziyang Development Investment 7.3% 2/8/2026	975,638	0.16
		399,102,739	67.49
	Hong Kong		
USD 250,000	Chiyu Banking 5.75% 7/4/2032	1,793,387	0.30
USD 200,000	Far East Horizon 5.875% 5/3/2028	1,453,007	0.25
USD 200,000	GLP China 2.95% 29/3/2026	1,363,645	0.23
USD 400,000	Pingan Real Estate Capital 3.45% 29/7/2026	2,731,971	0.46
CNH 10,000,000	Swire Properties MTN Financing 3.3% 25/7/2025	10,013,940	1.69
CNH 3,000,000	Swire Properties MTN Financing 3.4% 3/9/2029	3,008,235	0.51
		20,364,185	3.44
	India		
USD 300,000	HDFC Bank 3.7% 25/8/2026	2,111,161	0.36
	Indonesia		
USD 300,000	Bank Negara Indonesia Persero 3.75% 30/3/2026	2,148,062	0.36
	Japan		
USD 250,000	Dai-ichi Life Insurance Co Ltd 6.2% 16/1/2035	1,865,762	0.32
USD 200,000	Rakuten 9.75% 15/4/2029	1,604,835	0.27
USD 200,000	Resona Bank Ltd 4.983% 22/1/2028	1,475,278	0.25
		4,945,875	0.84
	Jersey		
USD 200,000	Goldman Sachs Finance Corp International Ltd 0% 13/3/2028	1,451,980	0.25
USD 200,000	Goldman Sachs Finance International 0% 10/5/2027	1,966,105	0.33
		3,418,085	0.58
	Mauritius		
USD 400,000	Diamond II 7.95% 28/7/2026	2,962,085	0.50
USD 200,000	Greenko Wind Projects Mauritius 5.5% 6/4/2025	1,456,091	0.25
		4,418,176	0.75
	Netherlands		
USD 300,000	Prosus 3.832% 8/2/2051	1,435,234	0.24
	Singapore		
USD 200,000	Clifford Capital Pte Ltd 4.781% 14/1/2030	1,493,854	0.25
	South Korea		
USD 200,000	Tongyang Life Insurance 5.25% 22/9/2025	1,455,814	0.25
	United Arab Emirates		
USD 200,000	Aldar Properties PJSC 6.623% 15/4/2055	1,474,418	0.25
	United Kingdom		
USD 200,000	HSBC 6% 22/5/2027	1,452,984	0.25
USD 300,000	HSBC Holdings Plc 5.443% 3/3/2029	2,192,359	0.37
USD 300,000	HSBC Holdings Plc 5.45% 3/3/2036	2,183,465	0.37
USD 200,000	Standard Chartered Plc 7.625% 16/1/2032	1,479,011	0.25
USD 250,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	1,919,915	0.32
USD 200,000	Vedanta Resources Finance II Plc 11.25% 3/12/2031	1,582,858	0.27
		10,810,592	1.83
Total Bonds		494,267,377	83.58
CERTIFICATES OF DEPOSIT			
	China		
CNY 10,000,000	Bank of Hangzhou Co Ltd 0% 11/4/2025	9,972,314	1.69
CNY 10,000,000	Bank of Hangzhou Co Ltd 0% 9/9/2025	9,853,600	1.66
CNY 10,000,000	Bank of Jiangsu Co Ltd 0% 7/3/2025	9,994,789	1.69
CNY 10,000,000	Bank of Jiangsu Co Ltd 0% 15/7/2025	9,799,390	1.66
CNY 10,000,000	Bank of Ningbo Co Ltd 0% 26/3/2025	9,981,876	1.69

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (CNH)	% of Net Assets
CNY 10,000,000	Bank of Shanghai Co Ltd 0% 6/3/2025	9,995,272	1.69
CNY 10,000,000	Industrial Bank Co Ltd 0% 25/3/2025	9,982,869	1.69
Total Certificates of Deposit		69,580,110	11.77
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		563,847,487	95.35
Total Portfolio		563,847,487	95.35
Other Net Assets		27,480,187	4.65
Total Net Assets (CNH)		591,327,674	100.00

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) CNH
CNH	28,996,903	USD	3,997,096	Citigroup	19/3/2025	(112,934)
CNH	23,851,852	USD	3,297,096	Bank of America	19/3/2025	(160,063)
CNH	23,852,841	USD	3,297,096	JP Morgan	19/3/2025	(159,073)
CNH	1,049,992	USD	145,000	Barclays	19/3/2025	(6,006)
CNH	4,374,125	USD	600,000	BNP Paribas	19/3/2025	4,477
CNH	57,471,188	USD	7,908,144	BNP Paribas	18/6/2025	176,073
CNH	22,047,255	USD	3,018,144	UBS	18/6/2025	180,569
CNH	10,687,698	USD	1,470,000	Standard Chartered Bank	18/6/2025	37,434
CNH	2,182,623	USD	300,000	Royal Bank of Canada	18/6/2025	9,100
EUR	200,000	USD	212,189	Goldman Sachs	19/3/2025	(27,883)
EUR	20,000	USD	20,652	UBS	19/3/2025	1,341
USD	118,410	HKD	920,000	Goldman Sachs	19/3/2025	664
USD	433,841	EUR	410,000	Goldman Sachs	19/3/2025	48,811
USD	5,200,000	CNH	37,558,394	Bank of America	19/3/2025	311,888
USD	100,000	CNH	726,494	JP Morgan	19/3/2025	1,781
USD	3,018,144	CNH	22,146,235	BNP Paribas	19/3/2025	(165,857)
USD	3,018,144	CNH	22,149,872	UBS	19/3/2025	(169,494)
USD	500,000	CNH	3,632,697	JP Morgan	18/6/2025	(10,159)
Net unrealised depreciation						(39,331)
EUR Hedged Share Class						
EUR	10,174	CNY	76,788	BNY Mellon	14/3/2025	412
Net unrealised appreciation						412
HKD Hedged Share Class						
HKD	2,329,714	CNY	2,185,400	BNY Mellon	14/3/2025	(2,857)
Net unrealised depreciation						(2,857)
USD Hedged Share Class						
CNY	488,467	USD	67,500	BNY Mellon	14/3/2025	(3,285)
USD	80,693,743	CNY	589,273,698	BNY Mellon	14/3/2025	(1,405,497)
Net unrealised depreciation						(1,408,782)
Total net unrealised depreciation						(1,450,558)

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) CNH
(39)	USD	US Treasury 10 Year Note (CBT)	June 2025	(131,051)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) CNH
30	USD	US Ultra 10 Year Note	June 2025	112,718
(38)	USD	US Treasury 2 Year Note (CBT)	June 2025	(71,420)
Total				(89,753)

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation CNH	Market Value CNH
3,500,000	Call	OTC USD/HKD	JP Morgan	USD 7.5	2/9/2025	40,411	843,892
Total						40,411	843,892

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation CNH	Market Value CNH
(3,500,000)	Call	OTC USD/HKD	JP Morgan	USD 7.75	2/9/2025	(416)	(84,823)
Total						(416)	(84,823)

Circular Economy Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Australia		
1,609,439	Brambles	20,887,195	2.08
	Canada		
125,881	Waste Connections	23,548,559	2.34
	Denmark		
129,261	Pandora	22,768,535	2.27
	Finland		
961,982	UPM-Kymmene	28,109,042	2.80
	France		
670,704	Bureau Veritas	20,233,265	2.02
292,674	Cie de Saint-Gobain*	29,393,962	2.93
90,670	EssilorLuxottica	26,946,751	2.68
7,653	Hermes International	21,732,654	2.16
101,607	Schneider Electric	24,543,805	2.44
		122,850,437	12.23
	Germany		
159,303	Beiersdorf	22,113,305	2.20
182,628	Gerresheimer*	15,265,801	1.52
55,974	SAP	15,365,021	1.53
		52,744,127	5.25
	Ireland		
365,141	CRH	36,736,836	3.66
785,174	Smurfit WestRock	40,522,830	4.04
		77,259,666	7.70
	Japan		
29,600	Keyence	11,669,891	1.16
	Netherlands		
14,189	ASML	10,046,739	1.00
	Spain		
413,485	Industria de Diseno Textil	22,468,131	2.24
	Switzerland		
238,854	Holcim*	26,044,304	2.60
768,657	SIG*	15,096,272	1.50
		41,140,576	4.10
	Taiwan		
1,294,000	E Ink	10,864,666	1.08
	United Kingdom		
344,399	Ashtead	20,861,081	2.08
536,429	Coca-Cola Europacific Partners	46,508,395	4.63
1,668,172	Volution	10,806,750	1.07
		78,176,226	7.78
	United States		
164,044	AECOM	16,009,054	1.59
134,596	Avery Dennison	25,181,566	2.51
63,853	Badger Meter	13,222,679	1.32
105,085	Cintas	21,556,086	2.15
114,713	Clean Harbors*	24,088,583	2.40
315,635	Copart	17,394,645	1.73
90,744	Ecolab	24,463,675	2.43
1,353,537	Graphic Packaging*	35,733,377	3.56
203,516	Iron Mountain	18,751,964	1.87
25,433	Kadant*	9,499,480	0.95
55,697	Manhattan Associates	9,803,229	0.97
75,594	Microsoft	29,514,922	2.94
49,335	Nucor	6,685,386	0.67
216,560	Owens Corning	32,977,757	3.28
117,601	PTC	19,064,886	1.90
247,755	Republic Services	58,197,649	5.79
63,562	Thermo Fisher Scientific	33,369,414	3.32
152,641	TJX	18,996,172	1.89
274,482	Xylem	35,696,384	3.55
		450,206,908	44.82
Total Common Stocks (Shares)		972,740,698	96.85
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		972,740,698	96.85
Total Portfolio		972,740,698	96.85
Other Net Assets		31,607,183	3.15
Total Net Assets (USD)		1,004,347,881	100.00

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	972,024	USD	610,066	BNY Mellon	14/3/2025	(6,435)
USD	24,758	AUD	39,230	BNY Mellon	14/3/2025	395
Net unrealised depreciation						(6,040)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CAD Hedged Share Class						
CAD	469,023	USD	327,572	BNY Mellon	14/3/2025	(2,720)
USD	13,603	CAD	19,418	BNY Mellon	14/3/2025	153
Net unrealised depreciation						(2,567)
CNH Hedged Share Class						
CNY	454,907	USD	62,318	BNY Mellon	14/3/2025	125
USD	2,595	CNY	18,895	BNY Mellon	14/3/2025	1
Net unrealised appreciation						126
EUR Hedged Share Class						
EUR	3,544,637	USD	3,665,296	BNY Mellon	14/3/2025	26,512
USD	264,079	EUR	253,327	BNY Mellon	14/3/2025	234
Net unrealised appreciation						26,746
GBP Hedged Share Class						
GBP	5,831,210	USD	7,235,177	BNY Mellon	14/3/2025	114,029
USD	327,337	GBP	261,024	BNY Mellon	14/3/2025	(1,636)
Net unrealised appreciation						112,393
HKD Hedged Share Class						
HKD	17,886,997	USD	2,297,756	BNY Mellon	14/3/2025	2,400
USD	107,453	HKD	835,847	BNY Mellon	14/3/2025	(32)
Net unrealised appreciation						2,368
JPY Hedged Share Class						
JPY	16,383,717,962	USD	108,057,185	BNY Mellon	14/3/2025	795,133
USD	6,413,075	JPY	970,115,582	BNY Mellon	14/3/2025	(32,325)
Net unrealised appreciation						762,808
NZD Hedged Share Class						
NZD	233,936	USD	132,344	BNY Mellon	14/3/2025	(1,306)
USD	5,402	NZD	9,507	BNY Mellon	14/3/2025	76
Net unrealised depreciation						(1,230)
SGD Hedged Share Class						
SGD	541,829	USD	400,862	BNY Mellon	14/3/2025	974
USD	16,671	SGD	22,435	BNY Mellon	14/3/2025	31
Net unrealised appreciation						1,005
Total net unrealised appreciation						895,609

Sector Breakdown as at 28 February 2025

	% of Net Assets
Industrial	46.78
Consumer Non-cyclical	23.67
Consumer Cyclical	10.29
Technology	8.34
Basic Materials	5.90
Financials	1.87
Other Net Assets	3.15
	100.00

Climate Action Equity Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Canada		
3,418	Growth International	85,493	1.92
3,055	Maple Leaf Foods	53,910	1.21
2,068	Nutrien	107,950	2.42
7,339	SunOpta	45,502	1.02
135	Waste Connections	25,254	0.56
		318,109	7.13
	China		
1,400	Contemporary Amperex Technology	50,757	1.14
	Denmark		
3,325	Vestas Wind Systems	46,942	1.05
	Finland		
1,492	UPM-Kymmene	43,596	0.98
	France		
1,064	Cie de Saint-Gobain	106,860	2.40
89	Robertet	75,785	1.70
263	Schneider Electric	63,529	1.42
		246,174	5.52
	Germany		
920	Symrise	93,145	2.09
	Ireland		
199	Eaton	57,014	1.28
1,441	Kerry	150,303	3.37
1,001	Kingspan	81,589	1.83
994	nVent Electric	59,024	1.32
2,001	Smurfit WestRock	103,272	2.31
179	Trane Technologies	61,370	1.38
		512,572	11.49
	Italy		
1,336	Prysmian	79,133	1.78
	Japan		
100	Keyence	39,425	0.88
2,300	Kurita Water Industries	73,355	1.65
		112,780	2.53
	Norway		
2,440	Salmar*	120,392	2.70
	Spain		
9,808	EDP Renovaveis	89,591	2.01
	Switzerland		
1,307	Bunge Global	96,627	2.17
943	DSM-Firmenich	101,500	2.28
338	SGS	34,615	0.77
4,578	SIG*	89,911	2.02
		322,653	7.24
	United Kingdom		
10,085	National Grid	124,259	2.79
5,771	SSE	110,993	2.49
		235,252	5.28
	United States		
482	AECOM	47,038	1.06
933	AGCO*	91,014	2.04
313	Analog Devices	71,104	1.60
678	Avery Dennison	126,847	2.84
412	Clean Harbors	86,516	1.94
1,048	Crown	93,188	2.09
2,406	Darling Ingredients	89,623	2.01
181	Deere	87,465	1.96
588	Ecolab	158,519	3.56
480	First Solar	66,729	1.50
249	GE Vernova	80,594	1.81
212	Hubbell	77,740	1.74
943	John Bean Technologies	123,486	2.77
1,634	NextEra Energy	114,135	2.56
2,194	NEXTracker Inc	93,475	2.10
1,217	ON Semiconductor	58,051	1.30
288	Owens Corning	43,857	0.98
341	PTC	55,281	1.24
220	Quanta Services	56,463	1.27
418	Republic Services	98,188	2.20
458	Rogers	37,231	0.83
7,694	Shoals Technologies	25,544	0.57
695	Xylem	90,385	2.03
		1,872,473	42.00
Total Common Stocks (Shares)		4,143,569	92.94
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		4,143,569	92.94
Total Portfolio		4,143,569	92.94
Other Net Assets		314,859	7.06
Total Net Assets (USD)		4,458,428	100.00

*All or a portion of this security represents a security on loan.

Climate Action Equity Fund continued

Sector Breakdown
as at 28 February 2025

	% of Net Assets
Industrial	43.47
Consumer Non-cyclical	17.36
Basic Materials	13.86
Utilities	9.85
Technology	4.14
Energy	3.12
Consumer Cyclical	1.14
Other Net Assets	7.06
	100.00

Climate Transition Multi-Asset Fund[4]

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
38,262	iShares Physical Gold ETC*,~	2,024,350	3.97
17,257	iShares Physical Silver ETC - ETF~	488,011	0.96
		2,512,361	4.93
	Jersey		
308,925	Foresight Solar Fund	290,246	0.57
	United Kingdom		
656,004	Aquila European Renewables	392,290	0.77
706,820	Greencoat UK Wind	973,880	1.91
291,332	Gresham House Energy Storage Fund	169,311	0.33
871,877	Sdcl Energy Efficiency Income Trust	527,718	1.03
		2,063,199	4.04
Total Funds		4,865,806	9.54
COMMON / PREFERRED STOCKS (SHARES)			
	Australia		
883	Aristocrat Leisure	37,977	0.07
4,361	BHP	101,559	0.20
153	Brambles	1,907	0.00
12,492	Champion Iron	40,463	0.08
69	CSL	10,725	0.02
12,874	Develop Global	21,196	0.04
5,500	Lynas Rare Earths	22,277	0.05
8,549	Orica	83,940	0.17
862	REA	122,461	0.24
3,296	Santos	12,858	0.03
1,520	SEEK	21,743	0.04
1,642	Silex Systems Ltd	4,026	0.01
2,490	Telstra	6,149	0.01
6,370	Worley	57,833	0.11
		545,114	1.07
	Austria		
112	Erste Bank	7,229	0.01
	Belgium		
570	Anheuser-Busch InBev	32,969	0.07
88	UCB	15,796	0.03
		48,765	0.10
	Bermuda		
2,000	Kunlun Energy	1,912	0.01
33,000	Luye Pharma*	9,537	0.02
		11,449	0.03
	Brazil		
14,147	Ambev	28,607	0.05
5,220	B3 - Brasil Bolsa Balcao	9,080	0.02
1,658	BRF SA	5,035	0.01
824	Embraer	9,324	0.02
1,255	Gerdau	3,497	0.01
2,851	Petroleo Brasileiro	18,229	0.04
894	Petroleo Brasileiro	5,285	0.01
7,625	Ultrapar Participacoes SA	21,248	0.04
		100,305	0.20
	Canada		
305	Agnico Eagle Mines/Mines Agnico Eagle Limitee	27,132	0.05
623	AtkinsRealis Group Inc	29,649	0.06
2,866	Bravo Mining	3,888	0.01
3,273	Cameco	135,739	0.27
285	Canadian Imperial Bank of Commerce	16,315	0.03
120	Canadian National Railway	11,560	0.02
1,865	Canadian Solar	19,170	0.04
6,470	Capstone Copper	34,552	0.07
210	Dollarama	20,871	0.04
763	Empire	22,778	0.05
12,483	Foran Mining	33,207	0.06
204	George Weston	30,797	0.06
233	Gildan Activewear	11,976	0.02
282	Great-West Lifeco	10,013	0.02
1,117	Keyera	31,222	0.06
2,568	Kinross Gold	25,686	0.05
530	Loblaw	65,666	0.13
1,068	Lundin Mining	8,182	0.01
1,784	MAG Silver	25,070	0.05
1,102	Manulife Financial	32,599	0.07
1,220	NGEx Minerals Ltd	11,083	0.02
87	Nutrien	4,363	0.01
2,040	Sigma Lithium	22,236	0.04
253	Stantec	20,692	0.04
1,777	Teck Resources	67,918	0.13
519	Thomson Reuters	87,857	0.17
30	Waste Connections	5,391	0.01
448	Wheaton Precious Metals	28,873	0.06
112	WSP Global	19,269	0.04
		863,754	1.69
	Cayman Islands		
200	ANTA Sports Products	2,156	0.00
3,300	BeiGene	67,942	0.13
11,500	China Hongqiao	17,612	0.03
7,600	Chow Tai Fook Jewellery	7,049	0.01
16,000	Geely Automobile	34,661	0.07
1,500	Innovent Biologics	7,494	0.02
3,550	JD Health International	14,819	0.03
6,100	JD Logistics	10,487	0.02
900	Li Auto	13,061	0.03
570	NIO Inc	2,482	0.00
17,000	Sino Biopharmaceutical	6,761	0.01
2,000	SITC International	4,624	0.01
622	Tencent Music Entertainment ADR	7,320	0.01

~Investment in connected party fund, see further information in Note 10.
*All or a portion of this security represents a security on loan.

[4]Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Climate Transition Multi-Asset Fund[4] continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
550	Trip.com	29,657	0.06
1,002	Vipshop ADR	15,305	0.03
1,400	XPeng	13,798	0.03
		255,228	0.49
	Chile		
2,773	Empresas Copec	18,899	0.04
	China		
2,000	BYD	91,790	0.18
900	BYD	42,911	0.08
18,000	CGN Power	5,380	0.01
27,000	CMOC	17,374	0.03
2,340	Contemporary Amperex Technology	81,497	0.16
9,000	CRRC	5,736	0.01
1,100	Dajin Heavy Industry	2,973	0.01
1,200	Fuyao Glass Industry	7,840	0.02
1,700	Gree Electric Appliances of Zhuhai	9,151	0.02
4,300	Hengdian DMEGC Magnetics	7,310	0.01
2,900	Jiangsu Hengrui Pharmaceuticals	17,563	0.03
3,200	LONGi Green Energy Technology	7,046	0.01
6,500	Ping An Insurance of China	36,888	0.07
51,500	Shanghai Electric	55,377	0.11
3,800	Shanghai Pharmaceuticals	5,529	0.01
800	Sungrow Power Supply	7,474	0.02
2,800	Wuliangye Yibin	48,549	0.10
3,800	Yunnan Baiyao	27,626	0.05
1,200	Zhuzhou CRRC Times Electric	4,839	0.01
		482,853	0.94
	Curacao		
639	Schlumberger	25,150	0.05
	Czech Republic		
137	CEZ*	5,533	0.01
	Denmark		
7	AP Moller - Maersk	11,788	0.02
3	AP Moller - Maersk	4,976	0.01
138	DSV	26,571	0.05
287	Genmab	61,802	0.12
82	NKT A/S	5,381	0.01
1,966	Novo Nordisk	169,920	0.33
753	Novonesis (Novozymes) B	43,515	0.09
23	ROCKWOOL	8,715	0.02
5,487	Vestas Wind Systems	74,417	0.15
		407,085	0.80
	Finland		
363	Fortum	5,476	0.01
2,657	Metso	28,164	0.06
5,396	Nokia	25,013	0.05
1,792	Wartsila	32,624	0.06
		91,277	0.18
	France		
1,363	Air Liquide	240,515	0.47
591	Arkema	46,866	0.09
2,137	AXA	80,223	0.16
573	BNP Paribas	41,554	0.08
114	Capgemini	17,037	0.03
2,043	Cie de Saint-Gobain	197,108	0.39
564	Cie Generale des Etablissements Michelin	19,227	0.04
5,906	Engie	101,495	0.20
16	Hermes International	43,648	0.09
58	Kering	15,695	0.03
105	L'Oreal	37,060	0.07
235	Nexans	23,465	0.04
21	Safran	5,225	0.01
390	Sanofi	40,653	0.08
1,253	Schneider Electric	290,759	0.57
227	TotalEnergies	13,080	0.03
690	Veolia Environnement	19,789	0.04
270	Vinci	29,956	0.06
		1,263,355	2.48
	Germany		
102	adidas	24,827	0.05
212	Bayerische Motoren Werke	17,838	0.04
650	Deutsche Post	24,453	0.05
2,790	Deutsche Telekom	96,869	0.19
466	E.ON	5,741	0.01
16	Hannover Rueck SE	4,098	0.01
372	Heidelberg Materials	53,624	0.10
623	Henkel	45,946	0.09
243	Henkel	20,077	0.04
3,794	Infineon Technologies	134,042	0.26
197	Merck	26,812	0.05
653	SAP	172,196	0.34
537	Siemens	118,086	0.23
255	Siemens Energy	13,795	0.03
725	Vonovia	21,634	0.04
478	Zalando	16,591	0.03
		796,629	1.56
	Greece		
25,030	Piraeus Financial	113,636	0.22
	Hong Kong		
8,800	AIA	64,559	0.13
4,500	BOC Hong Kong	15,200	0.03
2,000	CLP	15,920	0.03
2,000	Lenovo	2,860	0.01
2,500	Link REIT	10,884	0.02
1,500	Sun Hung Kai Properties	13,487	0.03
2,000	Techtronic Industries	26,776	0.05
		149,686	0.30
	Indonesia		
98,900	Bank Rakyat Indonesia Persero	19,254	0.04
	Ireland		
516	Accenture	171,792	0.33
1,795	AIB	11,883	0.02
21	Aon	8,137	0.02

*All or a portion of this security represents a security on loan.

[4]Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Climate Transition Multi-Asset Fund[4] continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
1,367	CRH	132,121	0.26
957	Eaton	263,390	0.52
74	Flutter Entertainment PLC	19,472	0.04
778,288	Greencoat Renewables	614,847	1.21
1,864	Johnson Controls International	150,754	0.30
1,233	Kingspan	96,544	0.19
664	Linde	296,290	0.58
1,563	Medtronic	137,191	0.27
834	nVent Electric	47,574	0.09
1,414	Smurfit WestRock	70,104	0.14
65	STERIS	13,785	0.03
301	TE Connectivity Plc	44,446	0.08
894	Trane Technologies	294,446	0.58
		2,372,776	4.66
	Israel		
303	Bank Leumi Le-Israel	3,852	0.01
21	Elbit Systems	6,117	0.01
138	Nice	19,191	0.04
699	Teva Pharmaceutical Industries ADR	10,908	0.02
		40,068	0.08
	Italy		
1,900	Danieli & C Officine Meccaniche	56,905	0.11
8,930	Enel	62,867	0.12
635	Eni	8,752	0.02
19,950	Intesa Sanpaolo	94,443	0.18
1,773	Prysmian	100,884	0.20
		323,851	0.63
	Japan		
200	Advantest	10,348	0.02
100	Ajinomoto Co Inc	3,828	0.01
1,000	Amada	9,132	0.02
100	Asics	2,125	0.00
1,200	Bridgestone	44,661	0.09
600	Brother Industries	11,018	0.02
1,800	Canon	58,098	0.11
1,400	Casio Computer	11,219	0.02
1,500	Chugai Pharmaceutical	71,594	0.14
1,800	Citizen Watch	10,236	0.02
600	COMSYS	12,163	0.02
500	Daiichi Sankyo	10,987	0.02
200	Daikin Industries	20,017	0.04
1,800	Daiwa	12,008	0.02
1,000	Daiwa House Industry	31,467	0.06
800	Dentsu	15,835	0.03
600	DIC	12,259	0.02
3,300	ENEOS	16,807	0.03
300	FANUC	8,241	0.02
200	Fast Retailing	57,974	0.11
100	Fuji Electric	4,208	0.01
1,000	Haseko	12,594	0.03
4,800	Hitachi	114,750	0.23
1,200	Hulic	10,725	0.02
2,300	Japan Post Bank	22,104	0.04
100	Japan Post Insurance	1,856	0.01
1,400	Kajima	27,792	0.06
600	Kansai Electric Power	6,627	0.01
1,000	Kao	41,284	0.08
3,900	Kawasaki Kisen Kaisha	54,225	0.11
2,600	KDDI	81,118	0.16
3,300	Komatsu	93,953	0.18
400	Kurita Water Industries	12,255	0.02
3,000	Kyocera	31,728	0.06
400	Kyushu Railway*	9,195	0.02
1,000	Lixil	10,873	0.02
800	Mitsubishi	12,732	0.03
900	Mitsubishi Electric	13,236	0.03
600	Mitsubishi Estate	8,409	0.02
4,500	Mitsubishi Heavy Industries	57,002	0.11
500	Mitsui	8,909	0.02
2,300	Mitsui Fudosan	19,061	0.04
2,300	Mizuho Financial	61,245	0.12
800	MS&AD Insurance	15,963	0.03
600	NET One Systems	17,117	0.03
800	NGK Insulators	9,524	0.02
2,800	Nippon Yusen	94,051	0.18
400	Nishimatsu Construction	12,485	0.02
2,000	Nissui	10,933	0.02
4,100	Nomura	25,301	0.05
400	Nomura Real Estate	10,899	0.02
1,000	Obayashi	12,897	0.03
500	Ono Pharmaceutical	5,173	0.01
1,900	Panasonic	22,572	0.04
1,100	Rakuten Inc	6,456	0.01
900	Recruit	50,490	0.10
3,600	Renesas Electronics	56,560	0.11
1,200	Ricoh*	12,427	0.03
600	Seiko Epson	9,685	0.02
800	Sekisui Chemical	13,028	0.03
2,700	Sekisui House	58,350	0.11
1,100	Shin-Etsu Chemical	31,500	0.06
1,700	Shionogi	24,309	0.05
300	SoftBank	15,822	0.03
51,700	SoftBank	70,433	0.14
3,400	Sony	81,043	0.16
400	Subaru	7,021	0.01
600	Sumitomo Forestry	17,430	0.03
2,100	Sumitomo Mitsui Financial	50,765	0.10
200	Suzuki Motor	2,322	0.01
1,400	Takeda Pharmaceutical	38,681	0.08
200	Tokyo Electron	28,209	0.06
600	Tokyo Tatemono	9,140	0.02
1,600	Tokyu Fudosan*	9,944	0.02
800	Toyo Seikan	12,016	0.02
2,600	Toyota Motor	44,570	0.09
600	UBE*	8,505	0.02

*All or a portion of this security represents a security on loan.

[4]Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Climate Transition Multi-Asset Fund[(4)] continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
1,000	Unicharm	7,201	0.01
1,400	USS	12,236	0.02
1,600	ZOZO	47,787	0.10
		2,108,743	4.14
	Jersey		
543	Aptiv Plc	34,214	0.07
991	Experian	45,127	0.09
1,634	Metals Acquisition	16,287	0.03
		95,628	0.19
	Luxembourg		
3,026	ArcelorMittal	82,640	0.16
	Malaysia		
31,700	Gamuda	29,753	0.06
15,000	Malayan Banking	34,615	0.07
19,300	MISC	30,330	0.06
		94,698	0.19
	Mexico		
3,388	Arca Continental	33,722	0.06
597	Coca-Cola Femsa	5,078	0.01
546	Grupo Aeroportuario del Sureste	14,030	0.03
3,693	Wal-Mart de Mexico	9,555	0.02
		62,385	0.12
	Netherlands		
207	ASML	140,801	0.28
830	CNH Industrial	10,142	0.02
175	EXOR NV	16,266	0.03
531	Ferrovial	22,610	0.05
34	Heineken	2,764	0.01
1,860	ING Groep	31,784	0.06
937	Koninklijke Ahold Delhaize	31,830	0.06
1,102	Koninklijke Philips	27,682	0.05
546	STMicroelectronics	12,902	0.03
731	Universal Music	19,730	0.04
		316,511	0.63
	Norway		
2,610	Equinor	57,201	0.11
207	Kongsberg Gruppen	23,986	0.05
8,965	Norsk Hydro	50,227	0.10
		131,414	0.26
	Poland		
428	CD Projekt	22,611	0.04
	Portugal		
19,488	EDP	60,959	0.12
466	Galp Energia SGPS	7,395	0.01
		68,354	0.13
	Singapore		
4,100	DBS	134,007	0.26
7,200	Singapore Telecommunications	17,432	0.03
		151,439	0.29
	South Africa		
808	FirstRand	2,981	0.01
247	Gold Fields	4,223	0.01
945	MTN Group	5,867	0.01
1,445	Shoprite	20,778	0.04
		33,849	0.07
	South Korea		
2,060	Doosan Enerbility	34,360	0.07
10,715	Hanon Systems	31,171	0.06
532	Hanwha Solutions	7,511	0.01
24	HD Hyundai Heavy Industries Co. Ltd.	4,665	0.01
65	HD Korea Shipbuilding & Offshore Engineering	9,134	0.02
296	HMM	3,808	0.01
1,167	Kakao	33,067	0.06
128	KEPCO Engineering & Construction Co Inc	5,346	0.01
199	Kia	12,179	0.02
197	LG Chem	30,336	0.06
1,052	LS Electric	165,796	0.32
451	NAVER	61,305	0.12
4	Samsung Biologics	2,931	0.01
647	SK Telecom	23,793	0.05
		425,402	0.83
	Spain		
133	Amadeus IT	9,651	0.02
3,919	CaixaBank	26,061	0.05
4,300	EDP Renovaveis	37,733	0.07
253	Endesa	5,396	0.01
666	Industria de Diseno Textil	34,765	0.07
		113,606	0.22
	Sweden		
443	Alfa Laval	18,387	0.04
1,702	Atlas Copco	27,747	0.05
1,753	Atlas Copco	25,085	0.05
59	Boliden	1,976	0.01
3,387	Epiroc	63,632	0.12
4,382	Hexagon	47,932	0.09
658	Investment AB Latour	17,135	0.03
1,538	Investor	44,100	0.09
3,317	Sandvik	68,852	0.14
574	Skanska AB	13,030	0.03
2,117	Telefonaktiebolaget LM Ericsson	16,747	0.03
		344,623	0.68
	Switzerland		
6,259	ABB*	323,009	0.63
1,336	ABB Ltd	68,911	0.14
17	Belimo	10,960	0.02
134	Chubb	36,659	0.07
372	Coca-Cola HBC	15,223	0.03
549	DSM-Firmenich	56,767	0.11
13	Givaudan	56,113	0.11
1,678	Holcim	175,766	0.35
149	Kuehne + Nagel International	32,855	0.06
722	Nestle	67,233	0.13

*All or a portion of this security represents a security on loan.

[(4)]Fund name changed during the period, see Note 1, for further details.

Climate Transition Multi-Asset Fund[(4)] continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
1,550	Novartis*	161,814	0.32
140	Roche	44,480	0.09
794	SGS	78,114	0.15
386	Sika	93,786	0.18
412	UBS	13,511	0.03
		1,235,201	2.42
	Taiwan		
1,000	Accton Technology	19,703	0.04
3,000	ASE Technology	15,019	0.03
8,000	Delta Electronics	94,154	0.18
31,002	E.Sun Financial	26,458	0.05
9,000	Pou Chen	10,118	0.02
1,000	Quanta Computer	7,334	0.01
4,000	Taiwan Mobile	13,409	0.03
5,000	Taiwan Semiconductor Manufacturing	152,239	0.30
3,000	Uni-President Enterprises	7,158	0.01
16,000	United Renewable Energy	4,802	0.01
2,000	Wiwynn	115,058	0.23
41,080	Yuanta Financial	44,079	0.09
		509,531	1.00
	Thailand		
2,800	Delta Electronics Thailand	6,080	0.01
5,000	PTT Exploration & Production PCL	15,321	0.03
10,200	SCG Packaging PCL	3,871	0.01
44,200	Thai Union	14,165	0.03
		39,437	0.08
	Turkey		
743	Anadolu Efes Biracilik Ve Malt Sanayii	3,348	0.01
3,558	Aselsan Elektronik Sanayi Ve Ticaret	8,710	0.02
6,905	Coca-Cola Icecek AS	9,637	0.02
2,833	Turkcell Iletisim Hizmetleri	7,520	0.01
		29,215	0.06
	United Arab Emirates		
21,049	Abu Dhabi National Oil for Distribution	19,215	0.04
6,864	Emirates Telecommunications	29,947	0.06
		49,162	0.10
	United Kingdom		
2,489	Anglo American	70,404	0.14
81	Anglogold Ashanti plc	2,211	0.01
990	Antofagasta	20,659	0.04
623	AstraZeneca	90,621	0.18
11,390	Auto Trader	107,097	0.21
2,454	BAE Systems	41,730	0.08
7,713	Barclays	28,781	0.06
3,516	Centrica	6,365	0.01
406	Compass	13,616	0.03
831	Diageo	21,838	0.04
270	Intertek	16,803	0.03
2,736	Kingfisher	8,242	0.01
8,747	National Grid	103,532	0.20
1,457	Prudential	12,839	0.02
71	RELX	3,277	0.01
814	Rio Tinto	47,188	0.09
12,772	Rolls-Royce	116,349	0.23
99	Spirax	8,732	0.02
5,633	SSE	104,076	0.21
20,156	Tesco	92,491	0.18
		916,851	1.80
	United States		
58	″Burlington Stores, Inc.″	13,685	0.03
388	3M	56,763	0.11
314	A O Smith	20,089	0.04
1,095	AbbVie	217,703	0.43
431	Adobe	181,105	0.36
1,059	Advanced Micro Devices	101,905	0.20
723	AECOM	67,781	0.13
48	AGCO	4,498	0.01
65	Agilent Technologies	7,972	0.02
98	Air Products and Chemicals	29,656	0.06
481	Akamai Technologies	36,980	0.07
146	Alcoa	4,609	0.01
115	Alphabet	18,640	0.04
58	Ameren	5,618	0.01
111	American Electric Power	11,383	0.02
84	American Tower	16,533	0.03
153	Amphenol	9,540	0.02
463	Analog Devices	101,040	0.20
134	ANSYS	42,525	0.08
9,826	Apple	2,235,039	4.38
628	Applied Materials	95,524	0.19
4,925	AT&T	128,499	0.25
25	Atlassian	6,635	0.01
118	Autodesk	31,060	0.06
276	Automatic Data Processing	83,264	0.16
92	Baker Hughes	3,862	0.01
7,497	Bank of America	323,872	0.64
148	Bank of New York Mellon	12,438	0.02
154	Becton Dickinson	33,223	0.07
275	Best Buy	23,554	0.05
224	BioMarin Pharmaceutical	14,942	0.03
39	Booking	185,519	0.36
141	Booz Allen Hamilton	14,486	0.03
1,639	Bristol-Myers Squibb	92,281	0.18
495	BWX Technologies Inc	48,275	0.09
228	Cadence Design Systems	54,582	0.11
169	Capital One Financial	32,023	0.06
329	Cardinal Health	40,328	0.08
25	Carlisle	8,120	0.02
399	Caterpillar	131,145	0.26
266	CBRE	35,864	0.07
135	Cigna	39,942	0.08
2,549	Cisco Systems	155,492	0.30

*All or a portion of this security represents a security on loan.

[(4)]Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Climate Transition Multi-Asset Fund[4] continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
1,927	Citigroup	145,242	0.29
63	Clorox	9,442	0.02
94	Cloudflare	12,698	0.03
1,478	Coca-Cola	101,121	0.20
4,061	Comcast	140,404	0.28
1,229	ConocoPhillips	115,312	0.23
252	Consolidated Edison	24,516	0.05
170	Constellation Energy	40,091	0.08
349	Corcept Therapeutics	20,149	0.04
55	Cummins	19,370	0.04
340	Danaher	67,636	0.13
148	Deckers Outdoor	19,703	0.04
265	Deere	123,016	0.24
951	Delta Air Lines	54,888	0.11
928	Devon Energy	31,888	0.06
121	Dexcom	10,158	0.02
83	Dick's Sporting Goods	17,895	0.03
81	Digital Realty Trust	12,125	0.02
64	DocuSign	4,944	0.01
278	Dover	52,410	0.10
726	Duke Energy	81,857	0.16
1,014	DuPont de Nemours	79,447	0.16
670	eBay	40,980	0.08
1,100	Ecolab	284,879	0.56
176	Edison International	9,177	0.02
484	Eli Lilly	420,317	0.82
991	Emerson Electric*	113,659	0.22
662	Enphase Energy	37,798	0.07
32	Equifax	7,418	0.01
110	Exelon	4,682	0.01
132	FedEx	33,223	0.07
514	First Solar	68,644	0.14
577	Fiserv	129,807	0.25
107	Flowserve Corp	5,585	0.01
974	Fluor	34,816	0.07
730	Freeport-McMoRan	25,765	0.05
299	GE Vernova	92,969	0.18
714	General Electric	138,888	0.27
407	General Motors	19,053	0.04
1,068	Gilead Sciences	115,586	0.23
336	GoDaddy	56,957	0.11
1,031	Hartford Financial Services	117,514	0.23
142	Hewlett Packard Enterprise	2,683	0.01
198	Hologic	12,124	0.02
904	Home Depot	342,402	0.67
135	Honeywell International	27,555	0.05
170	Hubbell	59,886	0.12
141	Illinois Tool Works	35,620	0.07
965	Ingersoll Rand	77,407	0.15
820	Intel	18,464	0.04
337	Intercontinental Exchange	55,638	0.11
322	International Business Machines	76,800	0.15
252	Intuitive Surgical	135,702	0.27
175	IQVIA	31,521	0.06
55	Iron Mountain	4,868	0.01
1,585	Johnson & Johnson	250,837	0.49
172	Kimberly-Clark	23,483	0.05
1,840	Kimco Realty	38,595	0.08
219	KKR	27,838	0.05
50	KLA	33,729	0.07
377	Kroger	23,396	0.05
904	Lam Research Corp	67,021	0.13
141	Leidos	17,411	0.03
105	Lincoln Electric Holdings, Inc.	20,619	0.04
585	Lowe's	139,505	0.27
25	Lululemon Athletica	8,725	0.02
326	Marathon Petroleum	46,418	0.09
92	Martin Marietta Materials	42,422	0.08
636	Marvell Technology	54,416	0.11
697	Mastercard	380,403	0.75
609	Match	18,440	0.04
144	McCormick	11,439	0.02
454	McDonald's	134,059	0.26
16	McKesson	9,597	0.02
20	MercadoLibre	40,381	0.08
1,884	Merck	165,367	0.32
4	Mettler-Toledo International	4,860	0.01
527	Micron Technology	46,535	0.09
5,001	Microsoft	1,875,748	3.68
103	Molson Coors Beverage	6,098	0.01
47	Monolithic Power Systems	27,481	0.05
247	Moody's	118,497	0.23
1,684	Morgan Stanley	209,658	0.41
91	MSCI	51,178	0.10
213	NetApp	21,483	0.04
95	Neurocrine Biosciences	10,722	0.02
313	Newmont	12,529	0.02
171	News	4,641	0.01
3,395	NextEra Energy	227,808	0.45
2,206	NEXTracker Inc	90,288	0.18
44	Northern Trust	4,636	0.01
118	NRG Energy	11,642	0.02
417	Nucor	54,284	0.11
15,789	NVIDIA	1,795,545	3.52
251	Occidental Petroleum Corp.	11,675	0.02
1,516	ON Semiconductor	69,467	0.14
907	Oracle	140,912	0.28
782	Owens Corning	114,397	0.22
376	Palo Alto Networks	68,170	0.13
85	Parker-Hannifin	53,711	0.11
462	PayPal	31,276	0.06
486	PepsiCo	72,053	0.14
5,270	Pfizer	132,336	0.26
58	Pinnacle West Capital	5,133	0.01
599	PNC Financial Services	109,579	0.22
868	Procter & Gamble	145,072	0.28

*All or a portion of this security represents a security on loan.

[4]Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Climate Transition Multi-Asset Fund[4] continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
910	Prologis	108,522	0.21
72	Prudential Financial	7,919	0.02
216	PTC	33,639	0.07
188	Public Service Enterprise	14,645	0.03
943	QUALCOMM	140,630	0.28
189	Quanta Services	46,598	0.09
627	Raytheon Technologies	79,525	0.16
349	Regal Rexnord Corp	43,645	0.09
554	Regions Financial	12,597	0.02
683	Republic Services	154,123	0.30
144	ResMed	31,951	0.06
493	Rogers	38,499	0.07
162	Ross Stores	21,831	0.04
440	S&P Global	224,052	0.44
657	Salesforce	188,226	0.37
182	ServiceNow	160,200	0.31
10,305	Shoals Technologies	32,866	0.06
170	Silicon Laboratories	22,212	0.04
513	Simon Property	90,160	0.18
2,956	Snap	28,595	0.06
244	Southern	20,904	0.04
368	Starbucks	40,651	0.08
392	Steel Dynamics	50,107	0.10
1,924	Sunrun	13,382	0.03
36	Synopsys	15,849	0.03
247	Target	29,283	0.06
1,114	Tesla	301,250	0.59
308	Texas Instruments	57,324	0.11
219	Thermo Fisher Scientific	110,448	0.22
244	TransUnion	21,438	0.04
161	Trimble	11,037	0.02
1,080	Truist Financial	47,932	0.09
33	Ulta Beauty	11,629	0.02
277	Union Pacific	65,317	0.13
268	United Parcel Service	30,706	0.06
380	United States Steel	14,251	0.03
848	US Bancorp	38,019	0.07
57	Veeva Systems	12,186	0.02
139	Verisk Analytics	39,128	0.08
3,318	Verizon Communications	138,114	0.27
141	Vertex Pharmaceuticals	64,526	0.13
443	Vertiv	38,956	0.08
123	Vistra	14,863	0.03
1,271	Waste Management	281,986	0.55
2,338	Wells Fargo	174,019	0.34
105	Welltower	15,358	0.03
32	WESCO International Inc	5,522	0.01
305	Westinghouse Air Brake Technologies	53,326	0.10
1,253	Williams	68,345	0.13
31	Williams-Sonoma	5,739	0.01
46	Workday	11,710	0.02
122	Xcel Energy	8,420	0.01
775	Xylem	96,822	0.19
391	Yum China	18,497	0.04
179	Zillow	13,088	0.03
209	Zoetis	33,379	0.07
		19,136,154	37.53
Total Common / Preferred Stocks (Shares)		33,909,350	66.52
BONDS			
	Austria		
EUR 200,000	Erste Bank 0.125% 17/5/2028	184,207	0.36
	Canada		
USD 590,000	CDP Financial 1% 26/5/2026	544,886	1.07
CAD 182,000	National Bank of Canada 1.534% 15/6/2026	118,634	0.23
		663,520	1.30
	International		
USD 200,000	Arab Petroleum Investments 1.483% 6/10/2026	182,767	0.36
USD 442,000	Asian Development Bank 1.75% 14/8/2026	410,559	0.80
USD 137,000	Asian Development Bank 2.125% 19/3/2025	131,470	0.26
USD 496,000	Asian Development Bank 3.125% 26/9/2028	461,670	0.91
EUR 130,000	European Investment Bank 0.375% 15/5/2026	127,260	0.25
USD 165,000	European Investment Bank 0.625% 21/10/2027	145,086	0.28
USD 641,000	European Investment Bank 0.75% 23/9/2030	513,483	1.01
USD 336,000	European Investment Bank 0.875% 17/5/2030	273,989	0.54
USD 586,000	European Investment Bank 1.625% 9/10/2029	505,041	0.99
USD 329,000	European Investment Bank 2.875% 13/6/2025	314,681	0.62
USD 697,000	International Bank for Reconstruction & Development 2.125% 3/3/2025	669,570	1.31
USD 384,000	International Finance 2.125% 7/4/2026	360,849	0.71
		4,096,425	8.04
	Italy		
EUR 172,000	Generali 1.713% 30/6/2032	152,332	0.30
	Luxembourg		
USD 49	Ensemble Investment 0% 11/8/2028	381,520	0.75
	Slovenia		
EUR 367,000	Slovenia Government Bond 0.125% 1/7/2031*	315,864	0.62
	South Korea		
USD 555,000	Kookmin Bank 2.5% 4/11/2030	469,347	0.92
	Spain		
EUR 244,000	Basque Government 0.25% 30/4/2031	209,761	0.41

*All or a portion of this security represents a security on loan.

[4]Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Climate Transition Multi-Asset Fund[(4)] continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 127,000	Basque Government 0.85% 30/4/2030	115,829	0.23
EUR 120,000	Basque Government 1.125% 30/4/2029	113,258	0.22
		438,848	0.86
	United Kingdom		
GBP 321,000	Paragon Treasury 2% 7/5/2036	270,226	0.53
Total Bonds		6,972,289	13.68
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		45,747,445	89.74
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	United States		
369	SunPower	-	0.00
Total Common Stocks (Shares)		-	0.00
RIGHTS			
	United States		
7	Contra Abiomed (31/12/2049)**	14	0.00
Total Rights		14	0.00
Total Other Transferable Securities		14	0.00
Total Portfolio		45,747,459	89.74
Other Net Assets		5,228,341	10.26
Total Net Assets (EUR)		50,975,800	100.00

**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
BRL	3,091,000	USD	529,734	Citigroup	3/4/2025	(4,432)
CAD	1,520,000	USD	1,059,954	Deutsche Bank	3/4/2025	(5,962)
EUR	2,246,527	GBP	1,883,000	Barclays	3/4/2025	(29,511)
EUR	612,858	JPY	99,371,000	Standard Chartered Bank	3/4/2025	(21,859)
EUR	10,017,810	USD	10,356,000	Barclays	3/4/2025	85,309
TWD	25,648,000	USD	805,148	HSBC Bank	18/7/2025	(19,481)
USD	2,502,816	TWD	79,537,000	Goldman Sachs	18/7/2025	66,105
USD	538,670	TWD	16,723,540	BNP Paribas	18/7/2025	25,744
USD	1,068,226	TWD	33,350,000	HSBC Bank	18/7/2025	45,631
USD	1,325,000	EUR	1,281,616	HSBC Bank	3/4/2025	(10,801)
USD	532,458	KRW	767,805,000	HSBC Bank	3/4/2025	6,144
USD	810,000	EUR	774,885	BNP Paribas	3/4/2025	1,991
Net unrealised appreciation						138,878
USD Hedged Share Class						
EUR	50	USD	53	BNY Mellon	14/3/2025	-
USD	5,353	EUR	5,180	BNY Mellon	14/3/2025	(40)
Net unrealised depreciation						(40)
Total net unrealised appreciation						138,838

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) EUR
12	EUR	Euro Bund	March 2025	(43,200)
3	USD	E-mini Financial Select Sector Index	March 2025	3,899
(11)	EUR	EURO STOXX 50 Index	March 2025	(67,437)
(2)	USD	S&P 500 E-Mini Index	March 2025	18,049
41	USD	US Treasury 10 Year Note (CBT)	June 2025	17,153

[(4)]Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Climate Transition Multi-Asset Fund[4] continued

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) EUR
(11)	USD	US Ultra Bond (CBT)	June 2025	(7,224)
(9)	GBP	Long Gilt	June 2025	(3,596)
Total				(82,356)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IFS	USD 900,510	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.42%	BNP Paribas	23/1/2055	(7,907)	(7,906)
IFS	USD 926,314	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.355%	JP Morgan	4/12/2054	3,647	3,647
Total					(4,260)	(4,259)

IFS: Inflation Rate Swaps

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
5,231,000	Call	OTC BRL/JPY	Exchange Traded	BRL 27	4/11/2025	(1,885)	10,814
2,000,000	Call	OTC USD/JPY	Goldman Sachs	USD 136	1/3/2033	48,803	66,429
2,619,000	Call	OTC USD/JPY	Goldman Sachs	USD 157	23/5/2034	9,841	38,011
7,225,000	Put	OTC USD/CAD	HSBC Bank	USD 1.35	7/7/2025	(10,870)	3,023
456	Call	S&P 500 Index	Exchange Traded	USD 20	18/3/2025	(27)	79,945
23	Put	Dax Index	Exchange Traded	EUR 21,800	17/4/2025	(4,611)	31,970
Total						41,251	230,192

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation EUR	Market Value EUR
(5,231,000)	Call	OTC BRL/JPY	Deutsche Bank	BRL 29	4/11/2025	429	(4,373)
(456)	Call	S&P 500 Index	Exchange Traded	USD 25	18/3/2025	7,222	(47,091)
(23)	Put	Dax Index	Exchange Traded	EUR 20,500	17/4/2025	2,472	(11,788)
Total						10,123	(63,252)

[4]Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Continental European Flexible Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Belgium		
580,756	UCB	104,245,702	1.77
	Denmark		
452,824	Chemometec	35,245,461	0.60
300,761	Coloplast*	30,906,409	0.52
770,070	DSV*	148,270,988	2.52
4,845,141	Novo Nordisk	418,762,956	7.11
740,886	Pandora	125,366,724	2.13
		758,552,538	12.88
	Finland		
1,881,915	Kone	102,263,261	1.74
	France		
2,125,223	Cie de Saint-Gobain	205,041,515	3.48
66,422	Hermes International	181,199,216	3.08
187,163	LVMH Moet Hennessy Louis Vuitton	129,254,768	2.19
668,878	Safran	166,416,846	2.83
698,703	Schneider Electric	162,134,031	2.75
1,094,317	SPIE	37,885,255	0.65
		881,931,631	14.98
	Germany		
7,306,660	Commerzbank*	150,882,529	2.57
779,127	CTS Eventim	81,730,422	1.39
118,596	Hypoport*	23,470,148	0.40
652,018	MTU Aero Engines	215,296,343	3.66
1,186,975	Nemetschek	132,229,015	2.24
41,130	Rational	35,536,320	0.60
378,792	SAP	99,887,451	1.70
1,246,966	Siemens Energy	67,460,861	1.14
		806,493,089	13.70
	Ireland		
26,277,521	AIB	173,957,189	2.95
822,014	Bank of Ireland	9,453,161	0.16
594,073	CRH	57,455,598	0.97
497,324	Linde	221,915,915	3.77
		462,781,863	7.85
	Italy		
3,394,894	UniCredit	171,136,607	2.91
	Netherlands		
114,402	Adyen	197,251,928	3.35
240,710	ASM International	122,906,526	2.08
347,862	ASML	236,615,733	4.02
1,038,744	BE Semiconductor Industries	110,678,173	1.88
216,740	Ferrari	97,489,652	1.65
969,663	IMCD*	138,419,393	2.35
		903,361,405	15.33
	Norway		
994,274	Kongsberg Gruppen	115,210,406	1.96
	Spain		
16,410,650	CaixaBank	109,130,823	1.85
	Sweden		
1,036,138	Alfa Laval	43,005,683	0.73
6,194,718	Atlas Copco	100,988,225	1.72
3,409,667	EQT	101,675,125	1.73
832,957	Volvo	24,957,842	0.42
		270,626,875	4.60
	Switzerland		
2,298,202	ABB	118,603,619	2.01
1,207,102	Cie Financiere Richemont	234,490,125	3.98
1,683,466	Holcim	176,338,803	3.00
187,475	Lonza	113,178,294	1.92
68,166	Partners*	95,294,812	1.62
148,972	Zurich Insurance	94,311,853	1.60
		832,217,506	14.13
	United Kingdom		
15,826,461	Lloyds Banking	13,911,531	0.24
3,601,140	RELX	166,206,259	2.82
		180,117,790	3.06
Total Common Stocks (Shares)		5,698,069,496	96.76
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		5,698,069,496	96.76
Total Portfolio		5,698,069,496	96.76
Other Net Assets		190,500,527	3.24
Total Net Assets (EUR)		5,888,570,023	100.00

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
GBP Hedged Share Class						
EUR	10,873,750	GBP	9,012,289	BNY Mellon	14/3/2025	(31,821)
GBP	252,985,202	EUR	303,667,949	BNY Mellon	14/3/2025	2,464,683
Net unrealised appreciation						2,432,862

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Continental European Flexible Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
USD Hedged Share Class						
EUR	19,451,355	USD	20,299,588	BNY Mellon	14/3/2025	(38,952)
USD	556,651,217	EUR	538,147,133	BNY Mellon	14/3/2025	(3,690,481)
Net unrealised depreciation						(3,729,433)
Total net unrealised depreciation						(1,296,571)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
TRS	EUR 301,864	The Fund receives the total return on UniCredit SpA. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 45 basis points.	HSBC Bank	31/10/2025	961,437	15,216,964
TRS	EUR 81,657	The Fund receives the total return on Bank of Ireland Group PLC. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 45 basis points.	HSBC Bank	11/2/2026	150,902	939,056
TRS	EUR 7,372,786	The Fund receives the total return on AIB Group PLC. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 40 basis points.	JP Morgan	30/5/2025	4,200,634	48,807,843
TRS	EUR 51,504	The Fund receives the total return on Bank of Ireland Group PLC. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 40 basis points.	JP Morgan	11/2/2026	95,179	592,296
TRS	EUR 18,499	The Fund receives the total return on ASM International NV. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 40 basis points.	JP Morgan	11/2/2026	(995,246)	9,445,589
Total					4,412,906	75,001,748

TRS: Total Return Swaps

Sector Breakdown as at 28 February 2025

	% of Net Assets
Industrial	29.76
Consumer Non-cyclical	17.89
Consumer Cyclical	17.79
Financials	15.63
Technology	11.92
Basic Materials	3.77
Other Net Assets	3.24
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Developed Markets Sustainable Equity Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Denmark		
2,269	Novo Nordisk	204,142	3.41
	France		
1,095	Air Liquide	201,139	3.36
	Germany		
498	adidas	126,179	2.11
1,235	Beiersdorf	171,434	2.86
		297,613	4.97
	Japan		
5,800	Sony	143,913	2.41
	Spain		
8,908	Banco Bilbao Vizcaya Argentaria	118,462	1.98
	Sweden		
4,486	Assa Abloy	137,704	2.30
	United Kingdom		
1,442	AstraZeneca	218,346	3.65
3,800	RELX	182,569	3.05
		400,915	6.70
	United States		
946	Alphabet	159,619	2.67
1,073	Amazon.com	223,645	3.74
414	American Express	122,958	2.05
483	AMETEK	91,128	1.52
795	Apple	188,240	3.15
960	Applied Materials	152,007	2.54
1,135	Broadcom	221,978	3.71
3,171	Charles Schwab	249,050	4.16
2,273	Colgate-Palmolive	206,888	3.46
628	Hubbell	230,287	3.85
2,001	Ingersoll Rand	167,083	2.79
1,611	Intercontinental Exchange	276,866	4.63
443	Mastercard	251,682	4.21
1,128	Microsoft	440,416	7.36
189	Moody's	94,387	1.58
2,529	Otis Worldwide	251,914	4.21
468	Salesforce	139,572	2.34
151	ServiceNow	138,358	2.31
332	Stryker	129,294	2.16
964	Texas Instruments	186,765	3.12
728	Union Pacific	178,695	2.99
510	UnitedHealth	241,771	4.04
881	Walmart	86,329	1.44
		4,428,932	74.03
Total Common Stocks (Shares)		5,932,820	99.16
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		5,932,820	99.16
Total Portfolio		5,932,820	99.16
Other Net Assets		50,246	0.84
Total Net Assets (USD)		5,983,066	100.00

Sector Breakdown as at 28 February 2025

	% of Net Assets
Technology	24.53
Consumer Non-cyclical	24.21
Industrial	17.66
Financials	17.03
Communications	6.41
Consumer Cyclical	5.96
Basic Materials	3.36
Other Net Assets	0.84
	100.00

Dynamic High Income Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
2,105,647	iShares MSCI USA Quality Dividend ESG UCITS ETF~	109,514,700	3.92
496,336	iShares USD High Yield Corp Bond UCITS ETF*,~	47,380,235	1.69
Total Funds		156,894,935	5.61
COMMON / PREFERRED STOCKS (SHARES)			
	Australia		
63,524	Atlas Arteria*	199,594	0.01
159,331	DigiCo Infrastructure REIT	417,515	0.01
111,250	Goodman	2,162,930	0.08
137,949	NEXTDC*	1,142,704	0.04
588,303	Region RE	748,883	0.03
206,722	Transurban	1,687,997	0.06
		6,359,623	0.23
	Belgium		
10,104	VGP	846,693	0.03
97,106	Warehouses De Pauw CVA*	2,114,679	0.08
		2,961,372	0.11
	Bermuda		
30,500	CK Infrastructure	209,199	0.01
	Brazil		
2,924	Embraer SA ADR	137,954	0.00
	British Virgin Islands		
45,540	Capri*	987,763	0.04
	Canada		
9,161	Boralex*	188,106	0.01
9,240	Canadian National Railway	926,571	0.03
5,983	Canadian Pacific Kansas City	460,008	0.02
11,835	Emera	471,932	0.02
10,086	Enbridge*	423,485	0.01
12,377	Northland Power	167,171	0.00
13,091	Pembina Pipeline	499,178	0.02
944	South Bow Corp	25,129	0.00
31,081	TC Energy	1,378,759	0.05
32,246	Teck Resources	1,283,391	0.05
271,109	TELUS	4,221,064	0.15
		10,044,794	0.36
	Cayman Islands		
15,279	Alibaba ADR	2,022,940	0.07
404,500	CK Asset	1,757,765	0.06
16,556	PDD ADR	1,894,338	0.07
471,000	Wharf Real Estate Investment	1,229,256	0.04
		6,904,299	0.24
	Curacao		
18,261	Schlumberger	748,153	0.03
	Denmark		
74,484	Novo Nordisk	6,701,338	0.24
	France		
29,777	Air Liquide	5,469,705	0.20
19,006,644	Atos	63,313	0.00
1,096	Dassault Aviation SA	279,520	0.01
12,541	Getlink	208,028	0.01
8,579	LVMH Moet Hennessy Louis Vuitton*	6,167,369	0.22
7,506	Pernod Ricard	805,962	0.03
2,532	Safran	655,769	0.02
91,352	Sanofi	9,912,635	0.35
7,282	Thales	1,458,453	0.05
		25,020,754	0.89
	Germany		
60,097	Bayer	1,418,837	0.05
33,206	E.ON	425,857	0.02
7,658	Fraport Frankfurt Airport Services Worldwide*	441,633	0.02
19,762	Henkel	1,699,624	0.06
6,333	Siemens	1,449,678	0.05
75,495	Vonovia	2,345,059	0.08
		7,780,688	0.28
	Hong Kong		
10,500	CLP	87,004	0.00
520,960	Link REIT	2,360,962	0.09
		2,447,966	0.09
	Ireland		
23,846	Accenture	8,264,308	0.29
41,512	Allegion	5,324,744	0.19
923	Eaton	264,439	0.01
17,082	Johnson Controls International	1,438,134	0.05
39,599	Medtronic	3,618,161	0.13
1,012	nVent Electric	60,092	0.00
8,325	Willis Towers Watson	2,813,267	0.10
		21,783,145	0.77
	Israel		
460	Check Point Software Technologies	100,262	0.00
296	CyberArk Software	104,840	0.01
		205,102	0.01
	Italy		
18,626	Infrastrutture Wireless Italiane	187,298	0.01
28,066	Leonardo	1,133,572	0.04
		1,320,870	0.05
	Japan		
17,600	East Japan Railway	346,651	0.01
9,800	Japan Airport Terminal	290,703	0.01
1,757	Japan Hotel REIT Investment	810,349	0.03
18,000	Kansai Electric Power	206,948	0.01
55,800	Komatsu	1,653,744	0.06
20,900	Kyushu Electric Power	182,731	0.00
15,000	Mitsubishi Heavy Industries	197,790	0.01
11,900	Osaka Gas	272,763	0.01

~Investment in connected party fund, see further information in Note 10.
*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
39,314	Sony ADR*	977,936	0.04
		4,939,615	0.18
	Jersey		
208,528	Amcor	2,111,346	0.08
38,731	Aptiv Plc	2,540,366	0.09
332,057	WPP*	2,703,562	0.10
		7,355,274	0.27
	Netherlands		
25,723	Airbus	4,441,196	0.16
80,537	CNH Industrial	1,024,431	0.04
1,131,483	Koninklijke KPN	4,350,925	0.15
28,072	Koninklijke Philips	734,057	0.03
10,335	Koninklijke Vopak	439,157	0.02
		10,989,766	0.40
	New Zealand		
128,072	Auckland International Airport	586,718	0.02
	Norway		
2,275	Kongsberg Gruppen	274,412	0.01
	Singapore		
94,320	Cromwell European Real Estate Investment Trust	147,276	0.01
1,104,900	Keppel DC REIT	1,695,348	0.06
		1,842,624	0.07
	South Korea		
7,502	Samsung Electronics GDR	6,999,366	0.25
	Spain		
6,144	Aena SME	1,371,238	0.05
568,751	Banco Bilbao Vizcaya Argentaria	7,563,447	0.27
59,339	Cellnex Telecom	2,118,090	0.08
139,142	Merlin Properties Socimi	1,499,116	0.05
		12,551,891	0.45
	Sweden		
32,976	Saab AB	988,113	0.03
	Switzerland		
2,626	Flughafen Zurich	643,221	0.02
13,490	Swatch*	2,619,506	0.10
7,590	Zurich Insurance	5,001,959	0.18
		8,264,686	0.30
	Taiwan		
361,000	Taiwan Semiconductor Manufacturing	11,441,977	0.41
	United Kingdom		
5,251,446	Assura	2,778,514	0.10
70,375	AstraZeneca*	10,656,073	0.38
505,825	BAE Systems	8,953,920	0.32
697,553	BP	3,832,702	0.14
96,441	British American Tobacco	3,749,799	0.14
49,554	Burberry*	684,199	0.02
1,030,315	LondonMetric Property*	2,415,317	0.09
13,725	Melrose Industries	109,948	0.00
93,152	National Grid	1,147,743	0.04
146,090	RELX	7,013,689	0.25
403,934	Rentokil Initial	2,028,247	0.07
53,009	Rolls-Royce	502,678	0.02
82,685	Segro	736,154	0.03
54,884	Sensata Technologies*	1,587,245	0.06
275,592	Shell	9,181,299	0.32
2,746,962	Taylor Wimpey	3,976,260	0.14
148,278	UNITE	1,565,138	0.05
21,401	United Utilities	264,818	0.01
		61,183,743	2.18
	United States		
41,520	AbbVie	8,592,979	0.31
5,928	AES	66,808	0.00
4,947	Air Products and Chemicals	1,558,354	0.06
9,244	Albemarle*	711,603	0.03
26,405	Alexandria Real Estate Equities	2,682,748	0.10
9,426	Alliant Energy	605,903	0.02
61,066	Alphabet	10,303,666	0.37
8,339	Amazon.com	1,738,098	0.06
25,477	American Electric Power	2,719,670	0.09
36,236	American International	2,942,544	0.11
12,475	American Tower	2,556,003	0.09
25,978	AMETEK	4,901,269	0.18
32,122	Amphenol	2,085,039	0.07
1,580	Antero Resources	56,137	0.00
28,757	Apple	6,809,082	0.24
35,794	Applied Materials	5,667,622	0.20
21,328	Assurant	4,519,616	0.16
9,439	AvalonBay Communities	2,136,329	0.08
10,861	Avery Dennison	2,031,984	0.07
200	Axon Enterprise	103,958	0.00
152,149	Baker Hughes	6,648,151	0.24
14,774	Ball	777,999	0.03
145,586	Baxter International	5,089,687	0.18
9,665	Boeing	1,694,468	0.06
43,125	Broadcom	8,434,172	0.30
21,503	Brown & Brown	2,522,732	0.09
45,676	BXP	3,221,528	0.11
12,392	Capital One Financial	2,444,322	0.09
58,727	Cardinal Health	7,493,565	0.27
39,793	Carlyle*	1,933,940	0.07
2,475	Carrier Global	157,856	0.01
1,035	Caterpillar	354,125	0.01
9,512	Cencora	2,379,141	0.08
12,780	Centene	745,202	0.03
17,324	CenterPoint Energy	591,615	0.02
55,392	Charles Schwab	4,350,488	0.16
2,994	Cheniere Energy	663,470	0.02
1,446	Chesapeake Energy	140,595	0.00
4,011	Cigna	1,235,348	0.04
1,541	Cintas	316,105	0.01
81,191	Cisco Systems	5,155,628	0.18
140,333	Citigroup	11,010,527	0.40
123,507	Citizens Financial	5,661,561	0.20

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
85,389	CMS Energy	6,229,981	0.22
106,395	Coca-Cola	7,577,452	0.27
76,900	Cognizant Technology Solutions	6,371,165	0.23
206,244	Comcast	7,422,722	0.27
4,162	Consolidated Edison	421,486	0.02
13,667	Constellation Brands	2,406,212	0.09
3,227	Costco Wholesale	3,327,037	0.12
3,407	Coterra Energy	90,149	0.00
27,784	Crown Castle	2,633,646	0.09
33,202	CSX	1,061,468	0.04
474	Cummins	173,773	0.01
1,101	Curtiss-Wright Corp.	348,929	0.01
86,122	CVS Health	5,591,040	0.20
1,517	Digital Realty Trust	236,394	0.01
25,058	Dollar General	1,849,280	0.07
24,440	Dollar Tree	1,776,788	0.06
7,586	Dominion Energy	430,733	0.02
5,065	Domino's Pizza	2,453,892	0.08
3,978	DT Midstream	373,853	0.01
13,822	Duke Energy	1,622,288	0.06
247,352	Dun & Bradstreet	2,243,483	0.08
2,967	DuPont de Nemours	241,989	0.01
9,506	EastGroup Properties	1,738,267	0.06
469	Ecolab	126,438	0.00
14,650	Edwards Lifesciences	1,033,265	0.04
20,649	Electronic Arts	2,688,706	0.10
5,700	Elevance Health	2,251,956	0.08
246	EMCOR	98,230	0.00
1,715	Emerson Electric	204,754	0.01
9,124	Entergy	786,489	0.03
55,689	EPR Properties*	2,905,295	0.10
23,374	EQT	1,092,267	0.04
4,807	Equinix	4,381,340	0.15
31,464	Essential Properties Realty Trust	1,030,761	0.04
7,374	Essential Utilities*	281,687	0.01
10,898	Evergy*	754,251	0.03
72,342	Exelon	3,205,474	0.11
11,780	Extra Space Storage	1,811,646	0.06
30,636	Fastenal	2,303,521	0.09
26,438	Federal Realty Investment Trust	2,784,318	0.10
7,613	FedEx	1,994,606	0.07
56,059	Fidelity National Financial	3,590,579	0.12
47,873	Fidelity National Information Services	3,370,259	0.12
4,527	First Citizens BancShares*	9,207,601	0.33
17,791	FirstEnergy	681,395	0.02
2,239	Fortinet	240,110	0.01
35,483	Fortrea	498,891	0.01
2,546	Freeport-McMoRan	93,540	0.00
746	GE Vernova	241,458	0.01
3,908	Gen Digital	107,040	0.00
368	Generac	49,820	0.00
37,142	General Electric	7,520,884	0.27
21,242	General Motors	1,035,123	0.04
10,290	Global Payments	1,071,703	0.04
19,333	Globe Life	2,424,358	0.08
19,671	Hartford Financial Services	2,333,964	0.08
27,630	Hasbro	1,805,344	0.06
592	HCA Healthcare	182,153	0.01
209,079	Healthpeak Properties	4,261,030	0.15
1,718	HEICO	447,608	0.02
29,700	Hess	4,384,611	0.16
9,596	Hewlett Packard Enterprise	188,753	0.01
2,423	Hexcel Corp	152,322	0.01
21,091	Home Depot	8,315,759	0.30
1,190	Honeywell International	252,839	0.01
2,519	Howmet Aerospace Inc	338,982	0.01
72,538	HP	2,232,720	0.08
15,293	Hubbell	5,607,943	0.20
2,533	Humana	674,842	0.02
19,715	Huntington Ingalls Industries*	3,399,260	0.12
34,678	Intel	812,852	0.03
46,510	Intercontinental Exchange	7,993,209	0.29
23,233	International Flavors & Fragrances	1,907,662	0.07
6,341	Iridium Communications Inc*	202,532	0.01
19,901	Iron Mountain	1,833,678	0.07
14,225	Jabil	2,174,433	0.08
12,539	Jack Henry & Associates	2,176,018	0.08
32,426	Keurig Dr Pepper	1,101,187	0.04
2,362	Keysight Technologies	369,110	0.01
24,758	Kinder Morgan	658,810	0.02
845,359	Kosmos Energy	2,324,737	0.09
125,525	Kraft Heinz	3,885,626	0.14
7,330	Kratos Defense & Security Solutions Inc	189,407	0.01
3,309	L3Harris Technologies Inc	683,772	0.02
13,154	Labcorp	3,281,002	0.11
29,953	Lam Research Corp	2,311,623	0.08
38,125	Lamb Weston	1,943,231	0.07
9,001	Lear	877,327	0.03
30,170	Leidos	3,878,052	0.14
9,624	Leonardo DRS Inc	289,875	0.01
32,237	Lineage	1,961,621	0.07
36,504	LKQ	1,552,150	0.06
7,868	Lowe's	1,953,152	0.07
20,765	M&T Bank	3,974,317	0.14
528	MasTec	65,805	0.00
5,912	Mastercard	3,358,785	0.12
3,953	McKesson	2,468,095	0.09
18,837	Meta Platforms	12,341,343	0.44
53,646	Microchip Technology	3,114,150	0.11
64,467	Microsoft	25,170,495	0.90

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
12,343	Mid-America Apartment Communities*	2,074,982	0.07
3,020	Middleby Corp/The*	499,025	0.02
1,524	Monolithic Power Systems	927,583	0.03
9,380	Moody's	4,684,372	0.17
1,167	Moog Inc 'A'	196,009	0.01
490	Motorola Solutions	211,680	0.01
3,685	MSCI	2,157,347	0.08
22,022	NextEra Energy	1,538,237	0.06
18,704	NIKE	1,491,083	0.05
7,684	NiSource	310,126	0.01
1,161	NVIDIA	137,439	0.01
11,631	Omega Healthcare Investors	425,811	0.02
22,848	Omnicom	1,883,132	0.07
33,806	Oracle	5,467,276	0.19
1,401	Oshkosh Corp	142,734	0.00
95,595	Otis Worldwide	9,522,218	0.35
1,550	Palo Alto Networks	292,532	0.01
165,766	Paramount Global	1,865,696	0.07
553	Parker-Hannifin	363,752	0.01
13,738	Paychex	2,062,623	0.07
218,050	PG&E	3,569,478	0.13
48,925	Philip Morris International	7,566,496	0.28
6,254	Pinnacle West Capital	576,118	0.02
10,850	Plains GP	231,322	0.01
14,286	PPG Industries	1,644,747	0.06
22,077	PPL	770,046	0.03
6,987	Public Service Enterprise	566,576	0.02
3,091	QUALCOMM	479,847	0.02
466	Quanta Services	119,599	0.00
1,423	Range Resources	51,442	0.00
27,431	Regency Centers Corp (Reit)	2,099,020	0.08
13,492	Republic Services	3,169,271	0.11
5,127	ResMed	1,184,183	0.04
37,646	Rexford Industrial Realty	1,555,533	0.06
23,229	Salesforce	6,927,585	0.25
18,975	SBA Communications	4,170,041	0.15
81,807	Sealed Air*	2,768,349	0.10
17,078	Sempra	1,230,982	0.04
4,730	Sherwin-Williams	1,708,665	0.06
15,006	Simon Property	2,745,348	0.10
11,959	Southern	1,066,504	0.04
1,303	Southern Copper	115,146	0.00
68,151	SS&C Technologies	5,998,651	0.21
43,829	STAG Industrial*	1,572,146	0.06
22,267	State Street	2,187,733	0.08
2,593	Targa Resources	517,070	0.02
539	Teledyne Technologies	269,813	0.01
44,803	Texas Instruments	8,680,133	0.31
2,802	Textron Inc	207,992	0.01
405	T-Mobile US	107,831	0.00
20,960	Tractor Supply	1,154,896	0.04
26,498	Union Pacific	6,504,199	0.23
20,047	UnitedHealth	9,503,481	0.34
10,358	Universal Health Services	1,788,309	0.07
58,464	Verizon Communications	2,533,304	0.09
1,280	Vertiv	117,171	0.00
124,827	VICI Properties	4,053,133	0.14
3,907	Visa	1,404,410	0.05
31,867	Voya Financial	2,307,171	0.08
88,834	Walmart	8,704,844	0.31
10,765	Walt Disney	1,213,646	0.04
5,222	Waste Management	1,206,021	0.04
79,465	Wells Fargo	6,156,948	0.22
12,286	Welltower	1,870,666	0.07
77,164	Williams	4,381,372	0.16
1,003	Woodward, Inc.	185,329	0.01
16,065	Xcel Energy	1,154,110	0.04
705	Zscaler	135,896	0.01
		536,219,845	19.17
Total Common / Preferred Stocks (Shares)		757,251,050	27.09
BONDS			
	Argentina		
USD 450,000	Vista Energy Argentina SAU 7.625% 10/12/2035	447,548	0.01
USD 714,000	YPF 9.5% 17/1/2031	763,173	0.03
		1,210,721	0.04
	Austria		
USD 470,000	LD Celulose International GmbH 7.95% 26/1/2032*	487,319	0.02
	Bahrain		
USD 476,000	Bahrain Government International Bond 5.45% 16/9/2032*	445,357	0.02
	Belgium		
EUR 600,000	KBC 8% 5/9/2028	692,815	0.02
	Benin		
USD 229,000	Benin Government International Bond 7.96% 13/2/2038	216,405	0.01
	Bermuda		
USD 291,000	Nabors Industries 7.5% 15/1/2028	277,029	0.01
USD 287,000	NCL 7.75% 15/2/2029	304,886	0.01
USD 391,000	NCL Corp Ltd 6.75% 1/2/2032	399,649	0.01
USD 344,000	NCL Finance 6.125% 15/3/2028	347,279	0.01
USD 1,000,000	OHA Credit Funding 11 7.143% 19/7/2037	1,019,152	0.04
USD 2,000,000	RR 21 6.002% 15/7/2039	2,006,975	0.07
USD 3,000,000	Symphony CLO 38 7.197% 24/4/2036	3,016,348	0.11
USD 1,000,000	Symphony CLO 40 Ltd 6.37% 5/1/2038	1,008,788	0.04
USD 4,000,000	Symphony CLO 40 Ltd 7.07% 5/1/2038	4,018,265	0.14
USD 909,000	Valaris 8.375% 30/4/2030	922,361	0.03
USD 106,000	Viking Cruises 7% 15/2/2029	107,347	0.00

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Holding	Description	Market Value (USD)	% of Net Assets
USD 816,000	Viking Cruises 9.125% 15/7/2031	886,593	0.03
USD 336,000	Weatherford International 8.625% 30/4/2030	347,060	0.01
		14,661,732	0.51
	Brazil		
USD 900,000	Brazilian Government International Bond 7.125% 13/5/2054*	871,875	0.03
USD 565,917	Samarco Mineracao 9% 30/6/2031*	559,075	0.02
USD 255,625	Samarco Mineracao SA 9% 30/6/2031	252,534	0.01
		1,683,484	0.06
	Bulgaria		
USD 600,000	Bulgaria Government International Bond 5% 5/3/2037	580,875	0.02
	Cameroon		
USD 495,000	Republic of Cameroon International Bond 9.5% 31/7/2031	475,210	0.02
	Canada		
USD 348,000	1375209 BC 9% 30/1/2028	350,425	0.01
USD 207,000	AltaGas Ltd 7.2% 15/10/2054	207,336	0.01
USD 1,277,000	Bausch + Lomb 8.375% 1/10/2028	1,335,308	0.05
USD 252,000	Bausch Health 5.5% 1/11/2025	250,851	0.01
USD 122,000	Bausch Health 5.75% 15/8/2027	116,010	0.00
USD 756,000	Bausch Health 6.125% 1/2/2027	730,600	0.03
USD 1,007,000	Bausch Health 11% 30/9/2028	1,014,200	0.04
USD 93,000	Baytex Energy 8.5% 30/4/2030	95,451	0.00
USD 317,000	Bombardier 7% 1/6/2032	322,523	0.01
USD 347,000	Bombardier 7.25% 1/7/2031	355,406	0.01
USD 955,000	Bombardier 8.75% 15/11/2030	1,024,695	0.04
USD 565,000	Brookfield Finance Inc 6.3% 15/1/2055	548,885	0.02
USD 337,000	Brookfield Residential Properties / Brookfield Residential US 4.875% 15/2/2030	306,181	0.01
USD 618,000	Brookfield Residential Properties / Brookfield Residential US 5% 15/6/2029	569,877	0.02
USD 98,000	Empire Communities 9.75% 1/5/2029	102,106	0.01
USD 205,000	Enbridge 7.2% 27/6/2054	211,591	0.01
USD 259,000	Enbridge 7.375% 15/3/2055	268,571	0.01
USD 281,000	Enerflex 9% 15/10/2027	293,074	0.01
USD 507,000	ERO Copper 6.5% 15/2/2030*	498,128	0.02
USD 572,000	First Quantum Minerals 9.375% 1/3/2029	611,811	0.02
USD 200,000	First Quantum Minerals Ltd 8% 1/3/2033	203,587	0.01
USD 120,000	Garda World Security 4.625% 15/2/2027	117,553	0.00
USD 156,000	Garda World Security 6% 1/6/2029	150,684	0.00
USD 561,000	Garda World Security 7.75% 15/2/2028	578,410	0.02
USD 762,000	Garda World Security 8.25% 1/8/2032	783,748	0.03
USD 713,000	Garda World Security Corp 8.375% 15/11/2032	734,281	0.03
USD 359,000	Great Canadian Gaming Corp., 144A 8.75% 15/11/2029	378,555	0.01
USD 914,000	Husky Injection Molding Systems / Titan Co-Borrower 9% 15/2/2029	962,831	0.03
USD 480,000	Jones Deslauriers Insurance Management 8.5% 15/3/2030	511,428	0.02
USD 617,000	Jones Deslauriers Insurance Management 10.5% 15/12/2030	667,040	0.02
USD 215,000	Northriver Midstream Finance 6.75% 15/7/2032	219,520	0.01
USD 410,000	Novelis Inc 6.875% 30/1/2030	419,157	0.01
USD 278,000	Toronto-Dominion Bank 7.25% 31/7/2084	280,743	0.01
USD 386,000	Vermilion Energy 6.875% 1/5/2030	383,841	0.01
		15,604,407	0.55
	Cayman Islands		
USD 505,636	ABRA Global Finance 14% 22/10/2029	493,253	0.02
USD 1,000,000	AGL CLO 11 6.614% 15/4/2034	1,003,049	0.04
USD 500,000	AGL CLO 11 7.714% 15/4/2034	503,326	0.02
USD 1,000,000	AGL CLO 12 7.405% 20/7/2034	1,006,878	0.04
USD 2,300,000	AGL CLO 33 5.643% 21/7/2037	2,312,201	0.08
USD 3,000,000	AGL CLO 37 Ltd 5.846% 22/4/2038	3,002,816	0.11
USD 3,000,000	AGL CLO 9 6.293% 20/4/2037	3,008,453	0.11
USD 2,000,000	AGL Core CLO 36 Ltd 5.852% 23/1/2038	2,003,059	0.07
USD 3,000,000	AGL Core CLO 38 Ltd 5.817% 20/1/2038	3,002,923	0.11
USD 1,000,000	AGL Core CLO 8 Ltd 5.712% 20/1/2038	1,008,950	0.04
USD 2,500,000	AGL Core CLO 8 Ltd 6.082% 20/1/2038	2,508,794	0.09
USD 2,500,000	Aimco CLO 15 7.464% 17/10/2034	2,517,303	0.09
USD 962,000	Al Rajhi Sukuk Ltd 6.25% 21/7/2030	971,620	0.04
USD 1,000,000	Allegany Park CLO 6.34% 20/1/2035	1,001,724	0.03
USD 1,000,000	Allegany Park CLO 7.39% 20/1/2035	1,006,063	0.04
USD 1,000,000	Apidos CLO XXIX 6.462% 25/7/2030	1,001,021	0.03
USD 1,000,000	Apidos CLO XXXVII 5.682% 22/10/2034	1,003,118	0.04
USD 3,670,000	AREIT 2024-CRE9 5.998% 17/5/2041	3,689,134	0.13

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 3,870,000	AREIT 2025-CRE10 Ltd 5.7% 17/12/2029	3,877,585	0.14
USD 500,000	Ares XLVIII CLO 6.355% 20/7/2030	500,372	0.02
USD 151,000	Azorra Finance Ltd 7.75% 15/4/2030	153,266	0.01
USD 1,000,000	Bain Capital Credit CLO 2024-6 Ltd 5.645% 21/1/2038	1,006,507	0.04
USD 3,500,000	Ballyrock CLO 2020-2 7.505% 20/10/2031	3,520,817	0.13
USD 3,500,000	Benefit Street Partners CLO XXVI 5.673% 20/7/2037	3,515,025	0.12
USD 5,000,000	BSL CLO 4 6.293% 20/4/2036	5,006,000	0.18
USD 2,000,000	BSL CLO 4 6.793% 20/4/2036	2,013,788	0.07
USD 1,000,000	Canyon Capital CLO 2016-1 6.464% 15/7/2031	1,001,838	0.03
USD 2,000,000	Canyon Capital CLO 2022-1 6.508% 15/4/2035	2,003,183	0.07
USD 1,000,000	Canyon Capital CLO 2022-1 7.508% 15/4/2035	1,006,754	0.04
USD 2,500,000	Canyon CLO 2018-1 6.264% 15/7/2031	2,501,228	0.09
USD 750,000	Carbone CLO 6.355% 20/1/2031	751,500	0.03
USD 1,000,000	Carlyle C17 CLO 6.399% 30/4/2031	1,000,925	0.03
USD 1,000,000	CarVal CLO I 7.459% 16/7/2031	1,005,523	0.04
USD 890,000	CarVal CLO XI C Ltd 7.571% 20/10/2037	902,263	0.03
USD 1,000,000	Chenango Park CLO 6.414% 15/4/2030	1,000,846	0.03
USD 500,000	CIFC Funding 2013-IV 7.362% 27/4/2031	502,543	0.02
USD 1,000,000	CIFC Funding 2015-I 6.452% 22/1/2031	1,003,306	0.04
USD 275,000	Diamond Foreign Asset / Diamond Finance 8.5% 1/10/2030	285,759	0.01
USD 600,000	DP World Salaam 6% 1/10/2025	599,550	0.02
USD 3,500,000	Dryden 41 Senior Loan Fund 7.164% 15/4/2031	3,517,072	0.12
USD 1,308,958	Dryden 55 CLO 5.584% 15/4/2031	1,311,497	0.05
USD 1,000,000	Dryden 65 CLO 6.655% 18/7/2030	1,002,491	0.04
USD 500,000	Dryden 65 CLO 7.655% 18/7/2030	502,550	0.02
USD 450,000	Eaton Vance CLO 2014-1R 7.614% 15/7/2030	451,783	0.02
USD 1,000,000	Eaton Vance CLO 2015-1 6.455% 20/1/2030	1,003,782	0.04
USD 570,000	Fantasia 7.95% 5/7/2022***	16,388	0.00
USD 800,000	Fantasia 9.25% 28/7/2023***	23,000	0.00
USD 2,336,000	Fantasia 11.75% 17/4/2022***	67,160	0.01
USD 600,000	Fantasia 11.875% 1/6/2023***	17,250	0.00
USD 450,000	Fantasia 12.25% 18/10/2022***	12,938	0.00
USD 200,000	Fantasia 15% 18/12/2021***	5,750	0.00
USD 1,000,000	Flatiron CLO 20 7.772% 20/5/2036	1,007,197	0.04
USD 8,000,000	Flatiron CLO 28 5.622% 15/7/2036	8,017,990	0.29
USD 3,000,000	Galaxy XV CLO 7.564% 15/10/2030	3,016,771	0.11
USD 1,000,000	Galaxy XX CLO 6.305% 20/4/2031	1,001,842	0.03
USD 4,000,000	Galaxy XX CLO 7.155% 20/4/2031	4,020,592	0.14
USD 363,000	Global Aircraft Leasing 8.75% 1/9/2027	372,211	0.01
USD 4,000,000	Goldentree Loan Management US CLO 1 Ltd 5.903% 20/4/2034	4,005,990	0.14
USD 875,000	Goldentree Loan Management US CLO 6 6.093% 20/4/2035	874,874	0.03
USD 1,000,000	Goldentree Loan Opportunities XII 7.455% 21/7/2030	1,005,467	0.04
USD 2,000,000	Golub Capital Partners 48 7.364% 17/4/2033	2,007,748	0.07
USD 1,000,000	Golub Capital Partners CLO 50B-R 7.743% 20/4/2035	1,007,043	0.04
USD 2,000,000	Golub Capital Partners CLO 52B 6.293% 20/4/2037	2,015,011	0.07
USD 1,500,000	Golub Capital Partners CLO 75B 7.25% 25/7/2037	1,526,952	0.05
USD 5,000,000	Golub Capital Partners CLO 77 B Ltd 5.546% 25/1/2038	5,026,837	0.18
USD 2,500,000	Golub Capital Partners CLO 77 B Ltd 5.896% 25/1/2038	2,508,587	0.09
USD 2,000,000	Golub Capital Partners CLO 77 B Ltd 6.996% 25/1/2038	2,025,983	0.07
USD 1,500,000	Golub Capital Partners CLO 79B Ltd 0% 20/4/2038	1,500,000	0.05
USD 604,000	IHS 6.25% 29/11/2028	586,635	0.02
USD 487,000	IHS Holding Ltd 7.875% 29/5/2030	486,391	0.02
USD 2,000,000	Invesco CLO 7.464% 15/7/2034	2,009,761	0.07
USD 3,000,000	Invesco CLO 2022-1 6.443% 20/4/2035	3,003,034	0.11
USD 1,000,000	Invesco CLO 2022-1 7.343% 20/4/2035	1,005,570	0.04
USD 500,000	LCM XXV 6.205% 20/7/2030	500,148	0.02
USD 480,000	Liberty Costa Rica Senior Secured Finance 10.875% 15/1/2031	520,613	0.02
USD 787,000	Ma'aden Sukuk Ltd 5.25% 13/2/2030	789,125	0.03
USD 633,000	Ma'aden Sukuk Ltd 5.5% 13/2/2035	635,769	0.02
USD 400,000	MAF Global 6.375% 20/3/2026*	401,500	0.01
USD 541,000	Melco Resorts Finance 5.375% 4/12/2029	502,792	0.02
USD 200,000	Melco Resorts Finance 5.625% 17/7/2027	198,126	0.01
USD 200,000	Melco Resorts Finance 5.75% 21/7/2028*	194,250	0.01

*All or a portion of this security represents a security on loan.
***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 613,000	Melco Resorts Finance 7.625% 17/4/2032	617,598	0.02
USD 2,815,000	MF1 2024-FL15 6% 18/8/2041	2,828,010	0.10
USD 200,000	MGM China 4.75% 1/2/2027	196,375	0.00
USD 400,000	MGM China 7.125% 26/6/2031*	412,940	0.01
USD 3,000,000	MidOcean Credit CLO XI Ltd 7.224% 18/1/2036	3,039,002	0.11
USD 1,000,000	Neuberger Berman Loan Advisers CLO 40 6.319% 16/4/2033	1,000,623	0.03
USD 1,500,000	Neuberger Berman Loan Advisers CLO 47 6.337% 14/4/2035	1,503,463	0.05
USD 1,000,000	New Mountain CLO 5 8.193% 20/4/2036	1,008,853	0.04
USD 3,000,000	Oaktree CLO 2023-1 6.202% 15/4/2036	3,010,120	0.11
USD 5,000,000	Oaktree CLO 2024-26 6.243% 20/4/2037	5,024,804	0.18
USD 4,000,000	OCP CLO 2014-7 6.805% 20/7/2029	4,008,833	0.14
USD 2,000,000	OCP CLO 2020-20 5.823% 18/4/2037	2,014,656	0.07
USD 1,250,000	OCP CLO 2020-20 6.243% 18/4/2037	1,254,028	0.04
USD 1,000,000	Octagon Investment Partners 26 6.364% 15/7/2030	1,002,886	0.04
USD 1,000,000	Octagon Investment Partners XVI 6.414% 17/7/2030	1,001,751	0.03
USD 1,000,000	Octagon Investment Partners XXII 6.452% 22/1/2030	1,000,982	0.03
USD 500,000	OHA Loan Funding 2013-2 6.44% 23/5/2031	501,561	0.02
USD 1,000,000	OZLM XX 6.505% 20/4/2031	1,003,766	0.04
USD 2,250,000	Palmer Square CLO 2020-3 8.573% 15/11/2036	2,312,443	0.08
USD 2,000,000	Palmer Square CLO 2022-3 5.643% 20/7/2037	2,013,377	0.07
USD 1,000,000	Peace Park CLO 7.505% 20/10/2034	1,006,406	0.04
USD 1,000,000	Pikes Peak CLO 10 5.752% 22/1/2038	1,007,785	0.04
USD 2,000,000	Pikes Peak CLO 10 7.242% 22/1/2038	2,044,753	0.07
USD 1,000,000	Pikes Peak CLO 6 0% 18/5/2034	1,001,500	0.03
USD 1,250,000	Pikes Peak CLO 6 0% 18/5/2034	1,253,125	0.04
USD 1,500,000	PPM CLO 3 7.664% 17/4/2034	1,505,578	0.05
USD 1,000,000	PPM CLO 4 7.705% 18/10/2034	1,004,359	0.04
USD 1,250,000	PPM CLO 5 6.555% 18/10/2034	1,252,505	0.04
USD 1,250,000	PPM CLO 5 7.605% 18/10/2034	1,256,248	0.04
USD 6,700,000	Prima Capital CRE Securitization 2016-VI 4% 24/8/2040	5,906,175	0.21
USD 1,750,000	Regatta XV Funding 7.862% 25/10/2031	1,753,198	0.06
USD 1,000,000	Riserva CLO 7.805% 18/1/2034	1,006,771	0.04
USD 426,000	Sable International Finance Ltd 7.125% 15/10/2032*	419,288	0.01
USD 286,000	Sands China 3.8% 8/1/2026	282,783	0.01
USD 200,000	Sands China 5.4% 8/8/2028	200,875	0.01
USD 28,206	Sunac China 6% 30/9/2025	3,624	0.00
USD 28,274	Sunac China 6.25% 30/9/2026	3,534	0.00
USD 56,689	Sunac China 6.5% 30/9/2027	7,370	0.00
USD 85,240	Sunac China 6.75% 30/9/2028	11,081	0.00
USD 85,446	Sunac China 7% 30/9/2029	10,689	0.00
USD 40,238	Sunac China 7.25% 30/9/2030	5,231	0.00
USD 1,000,000	Symphony CLO 41 6.193% 20/7/2037	1,004,395	0.04
USD 1,000,000	Symphony CLO 41 7.243% 20/7/2037	1,017,811	0.04
USD 389,000	Transocean 8% 1/2/2027	389,048	0.01
USD 831,000	Transocean 8.25% 15/5/2029	823,601	0.03
USD 281,000	Transocean 8.5% 15/5/2031	277,546	0.01
USD 194,400	Transocean 8.75% 15/2/2030	203,591	0.01
USD 241,446	Transocean Aquila 8% 30/9/2028	247,317	0.01
USD 145,667	Transocean Titan Financing 8.375% 1/2/2028	148,916	0.01
USD 3,000,000	Trinitas CLO XXIX 5.78% 23/7/2037	3,023,100	0.11
USD 470,000	Vale Overseas 6.4% 28/6/2054	470,865	0.02
USD 1,000,000	Warwick Capital CLO 6.043% 20/7/2037	1,005,897	0.04
USD 1,000,000	Wellington Management Clo 4 Ltd 0% 18/4/2038	1,000,000	0.03
USD 2,500,000	Whetstone Park CLO 7.455% 20/1/2035	2,512,531	0.09
USD 814,000	Wynn Macau 5.125% 15/12/2029	768,212	0.03
USD 200,000	Wynn Macau 5.5% 15/1/2026	199,500	0.01
USD 892,000	Wynn Macau 5.625% 26/8/2028	868,585	0.03
		193,568,597	6.93
	Chile		
USD 392,000	AES Andes 6.3% 15/3/2029	399,065	0.01
USD 700,000	AES Andes 8.15% 10/6/2055*	725,634	0.03
USD 245,000	Banco de Credito e Inversiones 8.75% 8/5/2029	260,864	0.01
EUR 462,000	Chile Government International Bond 3.75% 14/1/2032*	488,513	0.01
USD 893,000	Chile Government International Bond 4.34% 7/3/2042	774,008	0.03
USD 350,000	Empresa Nacional del Petroleo 5.95% 30/7/2034	351,067	0.01
		2,999,151	0.10
	Colombia		
USD 466,000	Bancolombia 8.625% 24/12/2034	490,931	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 980,000	Colombia Government International Bond 4.5% 28/1/2026	977,060	0.03
USD 487,000	Colombia Government International Bond 7.75% 7/11/2036	484,808	0.02
USD 737,000	Colombia Government International Bond 8% 20/4/2033*	768,691	0.03
USD 380,000	Colombia Government International Bond 8% 14/11/2035	390,070	0.01
USD 200,000	Colombia Government International Bond 8.75% 14/11/2053	206,350	0.01
USD 930,000	Ecopetrol 8.375% 19/1/2036	921,630	0.03
USD 885,000	Ecopetrol 8.875% 13/1/2033*	927,113	0.03
		5,166,653	0.18
	Costa Rica		
USD 330,000	Costa Rica Government International Bond 6.55% 3/4/2034*	341,137	0.01
USD 486,000	Costa Rica Government International Bond 7.3% 13/11/2054*	513,459	0.02
		854,596	0.03
	Cote d'Ivoire (Ivory Coast)		
EUR 1,013,000	Ivory Coast Government International Bond 5.875% 17/10/2031*	1,008,048	0.04
USD 683,000	Ivory Coast Government International Bond 6.375% 3/3/2028	682,819	0.02
USD 286,000	Ivory Coast Government International Bond 8.25% 30/1/2037	277,063	0.01
		1,967,930	0.07
	Cyprus		
EUR 552,000	Bank of Cyprus 5% 2/5/2029	600,362	0.02
	Denmark		
USD 1,740,000	Danske Bank 7% 26/6/2025	1,746,995	0.06
GBP 308,000	Orsted 2.5% 18/2/3021	288,521	0.01
EUR 150,000	Orsted 5.125% 14/3/3024	160,499	0.01
EUR 1,081,000	SGL ApS 7.427% 22/4/2030	1,142,333	0.04
EUR 100,000	SGL Group ApS 6.784% 24/2/2031	104,398	0.00
		3,442,746	0.12
	Dominican Republic		
USD 1,141,000	Dominican Republic International Bond 4.5% 30/1/2030	1,065,694	0.04
USD 821,000	Dominican Republic International Bond 4.875% 23/9/2032	751,728	0.03
USD 900,000	Dominican Republic International Bond 5.95% 25/1/2027	905,400	0.03
USD 989,000	Dominican Republic International Bond 6.95% 15/3/2037	1,013,725	0.04
USD 880,000	Dominican Republic International Bond 7.05% 3/2/2031	916,661	0.03
		4,653,208	0.17
	Egypt		
EUR 527,000	Egypt Government International Bond 5.625% 16/4/2030	485,515	0.02
USD 600,000	Egypt Government International Bond 7.5% 16/2/2061	424,497	0.02
USD 1,076,000	Egypt Government International Bond 7.625% 29/5/2032	954,035	0.03
USD 530,000	Egypt Government International Bond 8.5% 31/1/2047	422,021	0.01
USD 489,000	Egypt Government International Bond 9.45% 4/2/2033	477,123	0.02
		2,763,191	0.10
	Finland		
USD 1,144,000	Ahlstrom 3 Oy 4.875% 4/2/2028*	1,087,067	0.04
EUR 570,000	Balder Finland 1% 20/1/2029	543,977	0.02
EUR 300,000	Finnair 4.75% 24/5/2029	323,070	0.01
USD 1,245,000	Nordea Bank 3.75% 1/3/2029	1,115,316	0.04
		3,069,430	0.11
	France		
EUR 790,000	Afflelou 6% 25/7/2029	861,417	0.03
EUR 150,000	Altice France 3.375% 15/1/2028	122,735	0.01
EUR 100,000	Altice France 4.125% 15/1/2029	82,776	0.00
EUR 116,000	Altice France 4.25% 15/10/2029	96,080	0.00
USD 251,000	Altice France 5.125% 15/1/2029	194,064	0.01
USD 800,000	Altice France 5.125% 15/7/2029	623,499	0.02
USD 400,000	Altice France 5.5% 15/1/2028	319,813	0.01
USD 590,000	Altice France 5.5% 15/10/2029	458,994	0.02
EUR 700,971	Atos SE 1% 18/12/2032	257,232	0.01
EUR 790,815	Atos SE 9% 18/12/2029	875,275	0.03
EUR 1,143,375	Atos SE, STEP, Reg. S 5% 18/12/2030	909,401	0.04
EUR 1,433,000	Banijay Entertainment 7% 1/5/2029	1,572,302	0.05
USD 241,000	Banijay Entertainment 8.125% 1/5/2029	252,083	0.01
EUR 631,000	Bertrand Franchise Finance 6.494% 18/7/2030	665,714	0.02
USD 492,000	Constellium 3.75% 15/4/2029	454,087	0.02
EUR 281,000	Constellium 5.375% 15/8/2032	297,376	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 3,370,000	Credit Agricole 4.75% 23/3/2029*	3,095,224	0.11
EUR 400,000	Credit Agricole SA 5.875% 23/3/2035	420,825	0.01
EUR 1,200,000	Electricite de France 3.375% 15/6/2030	1,187,639	0.04
EUR 200,000	Electricite de France 5.625% 17/6/2032	218,078	0.01
GBP 1,400,000	Electricite de France 6% 29/1/2026	1,768,901	0.06
GBP 600,000	Electricite de France SA 7.375% 17/6/2035	776,647	0.03
EUR 524,000	Elior 3.75% 15/7/2026	546,124	0.02
EUR 703,000	Elior Group SA 5.625% 15/3/2030	753,219	0.03
EUR 400,000	ELO SACA 2.875% 29/1/2026	411,883	0.01
EUR 400,000	ELO SACA 3.25% 23/7/2027	397,174	0.01
EUR 200,000	ELO SACA 4.875% 8/12/2028	189,524	0.01
EUR 500,000	Eutelsat 1.5% 13/10/2028	374,305	0.01
EUR 400,000	Eutelsat 2.25% 13/7/2027*	356,031	0.01
EUR 218,000	Forvia 2.75% 15/2/2027	221,222	0.01
EUR 419,000	Forvia 5.5% 15/6/2031	444,836	0.02
EUR 200,000	Goldstory 6.606% 1/2/2030	211,454	0.01
EUR 499,000	Goldstory 6.75% 1/2/2030	545,991	0.02
EUR 100,000	iliad 5.375% 14/6/2027	108,246	0.00
EUR 400,000	iliad 5.375% 15/2/2029	441,334	0.02
EUR 1,100,000	iliad 5.625% 15/2/2030	1,233,531	0.04
EUR 911,000	Iliad 6.875% 15/4/2031	1,025,253	0.04
USD 283,000	Iliad 7% 15/10/2028	288,144	0.01
USD 1,054,000	Iliad 8.5% 15/4/2031	1,123,113	0.04
EUR 200,000	Iliad Holding SASU 5.375% 15/4/2030	213,769	0.01
USD 532,000	Iliad Holding SASU 7% 15/4/2032	537,630	0.02
EUR 499,000	Kapla Holding SAS 5% 30/4/2031	533,153	0.02
EUR 515,000	Kapla Holding SAS 6.386% 31/7/2030	543,174	0.02
EUR 438,551	La Financiere Atalian 8.5% 30/6/2028	230,998	0.01
EUR 400,000	La Poste SA 5% 16/4/2031*	429,771	0.02
EUR 663,000	Loxam 6.375% 15/5/2028	717,843	0.03
EUR 517,000	Loxam 6.375% 31/5/2029*	568,517	0.02
EUR 642,000	Nova Alexandre III 8.035% 15/7/2029*	670,011	0.02
EUR 318,000	OVH Groupe SAS 4.75% 5/2/2031	336,944	0.01
EUR 100,000	Paprec 6.5% 17/11/2027	109,506	0.01
EUR 325,000	Paprec 7.25% 17/11/2029	358,515	0.01
EUR 193,000	Picard Groupe 6.375% 1/7/2029*	210,048	0.01
EUR 900,000	RCI Banque 5.5% 9/10/2034	993,602	0.03
USD 490,000	Societe Generale SA 8.125% 21/11/2029	496,132	0.02
EUR 300,000	Tereos Finance Groupe I 4.75% 30/4/2027	315,257	0.01
EUR 418,000	Tereos Finance Groupe I 7.25% 15/4/2028	453,947	0.02
EUR 277,000	Tereos Finance Groupe I SA 5.75% 30/4/2031	293,094	0.01
EUR 475,000	TotalEnergies SE 4.12% 19/11/2029	500,548	0.02
EUR 363,000	TotalEnergies SE 4.5% 19/8/2034	383,322	0.01
EUR 12,108	Worldline 0% 30/7/2026	1,223,434	0.04
		34,300,761	1.23
	Gabon		
USD 1,077,000	Gabon Government International Bond 9.5% 18/2/2029	995,552	0.03
	Germany		
EUR 1,300,000	ADLER Real Estate 3% 27/4/2026	1,335,177	0.05
EUR 381,000	APCOA Group GmbH 6.91% 15/4/2031	402,363	0.01
EUR 800,000	Bayer 4.5% 25/3/2082	832,511	0.03
EUR 400,000	Bayer 5.375% 25/3/2082	415,117	0.01
EUR 200,000	Bayer 6.625% 25/9/2083	217,313	0.01
EUR 600,000	Bayer 7% 25/9/2083	671,264	0.02
EUR 200,000	BRANICKS 2.25% 22/9/2026	124,333	0.00
EUR 180,000	Cheplapharm Arzneimittel 4.375% 15/1/2028	174,878	0.01
EUR 295,000	Cheplapharm Arzneimittel 7.5% 15/5/2030*	289,655	0.01
EUR 1,000,000	Commerzbank 6.125% 9/10/2025	1,056,060	0.04
EUR 1,000,000	Commerzbank 6.5% 9/10/2029*	1,107,796	0.04
EUR 400,000	Commerzbank 7.875% 9/10/2031	469,407	0.02
EUR 600,000	Deutsche Bank 4.5% 30/11/2026	611,795	0.02
EUR 400,000	Deutsche Bank 4.625% 30/10/2027	401,226	0.01
USD 1,200,000	Deutsche Bank 6% 30/10/2025*	1,197,615	0.04
EUR 200,000	Deutsche Bank 8.125% 30/10/2029	224,673	0.01
EUR 400,000	Deutsche Bank AG 7.375% 30/10/2031	439,554	0.02
EUR 800,000	Deutsche Lufthansa AG 5.25% 15/1/2055	840,268	0.03
EUR 335,000	Dynamo Newco II GmbH 6.25% 15/10/2031	363,108	0.01
EUR 548,000	Fressnapf Holding SE 5.25% 31/10/2031	593,156	0.02
EUR 748,000	Gruenenthal 4.125% 15/5/2028	783,198	0.03
EUR 409,000	Gruenenthal 6.75% 15/5/2030	453,744	0.02
EUR 707,000	Gruenenthal GmbH 4.625% 15/11/2031	744,004	0.03
EUR 500,000	HT Troplast 9.375% 15/7/2028*	551,946	0.02
EUR 806,722	IHO Verwaltungs 8.75% 15/5/2028	886,205	0.03
EUR 100,000	INEOS Styrolution Ludwigshafen 2.25% 16/1/2027	101,540	0.00
EUR 500,000	Mahle 2.375% 14/5/2028	478,751	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 605,000	Mahle 6.5% 2/5/2031*	643,111	0.02
EUR 1,134,000	Nidda Healthcare 7% 21/2/2030	1,247,057	0.04
EUR 499,000	Nidda Healthcare Holding GmbH 6.306% 23/10/2030	528,070	0.02
EUR 1,139,420	PCF 4.75% 15/4/2029	1,051,998	0.04
EUR 364,000	PrestigeBidCo 6.535% 1/7/2029	385,560	0.02
EUR 230,000	ProGroup 5.125% 15/4/2029	238,574	0.01
EUR 296,000	ProGroup 5.375% 15/4/2031*	305,350	0.01
EUR 100,000	Schaeffler 3.375% 12/10/2028	102,596	0.00
EUR 100,000	Schaeffler 4.5% 14/8/2026	105,707	0.00
EUR 100,000	Schaeffler 4.75% 14/8/2029	106,131	0.01
EUR 268,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	287,959	0.01
EUR 512,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	550,712	0.02
EUR 1,220,701	Tele Columbus 10% 1/1/2029	1,100,955	0.04
EUR 564,300	TK Elevator Holdco 6.625% 15/7/2028	596,634	0.02
USD 866,000	TK Elevator Holdco 7.625% 15/7/2028	871,082	0.03
EUR 506,000	TK Elevator Midco 4.375% 15/7/2027	529,394	0.02
EUR 412,000	TUI 5.875% 15/3/2029	448,304	0.02
EUR 360,000	TUI Cruises 6.25% 15/4/2029	394,898	0.02
EUR 89,751	TUI Cruises 6.5% 15/5/2026	94,284	0.00
EUR 552,000	TUI Cruises GmbH 5% 15/5/2030	591,148	0.02
EUR 255,000	WEPA Hygieneprodukte 5.625% 15/1/2031	278,387	0.01
EUR 600,000	ZF Finance 2% 6/5/2027*	597,717	0.02
EUR 300,000	ZF Finance 2.25% 3/5/2028	290,403	0.01
EUR 300,000	ZF Finance 2.75% 25/5/2027	302,467	0.01
EUR 300,000	ZF Finance 5.75% 3/8/2026	319,918	0.01
		27,735,073	0.99
	Greece		
EUR 616,000	Alpha Bank 5% 12/5/2030	683,775	0.02
EUR 400,000	Eurobank Ergasias Services and Holdings SA 4.25% 30/4/2035	417,094	0.01
EUR 1,303,000	Eurobank SA 4% 7/2/2036	1,359,736	0.05
EUR 903,000	National Bank of Greece 5.875% 28/6/2035	1,014,168	0.04
EUR 402,000	Public Power Corp SA 4.625% 31/10/2031	431,798	0.02
		3,906,571	0.14
	Guatemala		
USD 515,000	Guatemala Government Bond 6.6% 13/6/2036	521,628	0.02
USD 875,000	Guatemala Government Bond 7.05% 4/10/2032	920,216	0.03
		1,441,844	0.05
	Hungary		
USD 660,000	Hungary Government International Bond 5.25% 16/6/2029	659,010	0.02
EUR 786,000	Hungary Government International Bond 5.375% 12/9/2033*	888,324	0.03
USD 332,000	Hungary Government International Bond 5.5% 26/3/2036	324,027	0.01
EUR 875,000	Magyar Export-Import Bank Zrt 6% 16/5/2029	991,569	0.04
USD 431,000	MVM Energetika Zrt 7.5% 9/6/2028	453,627	0.02
		3,316,557	0.12
	India		
USD 454,421	Continuum Green Energy India Pvt / Co-Issuers 7.5% 26/6/2033	474,803	0.01
USD 200,000	Varanasi Aurangabad Nh-2 Tollway Pvt Ltd 5.9% 28/2/2034	202,548	0.01
		677,351	0.02
	Indonesia		
USD 531,000	Freeport Indonesia 4.763% 14/4/2027	529,341	0.02
EUR 880,000	Indonesia Government International Bond 3.875% 15/1/2033	929,081	0.03
USD 799,000	Pertamina Persero 3.65% 30/7/2029	760,706	0.03
		2,219,128	0.08
	Ireland		
EUR 1,126,000	AIB 6.25% 23/6/2025	1,181,505	0.04
EUR 550,000	AIB Group Plc 6% 14/7/2031	586,086	0.02
EUR 320,000	Arbour CLO VI DAC 5.756% 15/11/2037	338,612	0.01
EUR 150,000	Arbour CLO XI 6.356% 15/5/2038	158,826	0.01
EUR 100,000	Arini European CLO I 8.825% 15/7/2036	106,194	0.00
EUR 250,000	Arini European CLO II 6.985% 15/4/2038	262,950	0.01
EUR 460,000	Arini European Clo IV DAC 6.27% 15/1/2038	488,101	0.02
USD 529,000	ASG Finance Designated Activity 9.75% 15/5/2029	535,938	0.02
EUR 160,000	Avoca Static CLO I DAC 5.741% 15/1/2035	168,031	0.01
EUR 100,000	Cairn CLO XVI 7.985% 15/1/2037	106,463	0.00
EUR 370,000	Capital Four CLO VIII DAC 6.312% 25/10/2037	390,503	0.01
EUR 220,000	Carval Euro CLO II-C 6.306% 15/2/2037	235,114	0.01
EUR 100,000	CIFC European Funding CLO I 5.985% 15/7/2032	105,444	0.00
USD 195,000	Cimpress Plc 7.375% 15/9/2032	189,443	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 230,000	Contego CLO XI DAC 5.935% 20/11/2038	244,367	0.01
EUR 100,000	Cumulus Static CLO 2024-1 6.256% 15/11/2033	106,109	0.00
EUR 250,000	CVC Cordatus Loan Fund XXX 6.556% 15/5/2037	267,116	0.01
EUR 500,000	CVC Cordatus Opportunity Loan Fund 6.556% 15/8/2033	522,565	0.02
EUR 500,000	Fidelity Grand Harbour CLO 2021-1 6.385% 15/10/2034	529,231	0.02
EUR 188,000	Harvest CLO XXXII 6.273% 25/7/2037	199,041	0.01
EUR 121,000	Henley CLO X 6.494% 20/7/2037	128,893	0.00
EUR 230,000	Henley CLO XII DAC 5.88% 15/1/2038	243,529	0.01
EUR 390,000	Jubilee CLO 2024-XXIX DAC 6.213% 15/1/2039	415,169	0.01
USD 863,000	LCPR Senior Secured Financing 6.75% 15/10/2027	738,740	0.03
EUR 140,000	Neuberger Berman Loan Advisers Euro CLO 6 6.535% 15/7/2037	147,817	0.00
EUR 220,000	Palmer Square European Loan Funding 2024-2 5.706% 15/5/2034	232,059	0.01
EUR 230,000	Palmer Square European Loan Funding 2024-3 DAC 5.74% 15/5/2034	242,007	0.01
EUR 200,000	Penta CLO 17 5.806% 15/8/2038	211,989	0.01
EUR 254,000	Providus CLO II DAC 5.985% 15/10/2038	269,400	0.01
EUR 200,000	Providus CLO V 5.506% 15/2/2035	210,144	0.01
EUR 250,000	Providus CLO VI 5.716% 20/5/2034	264,881	0.01
EUR 250,000	Rockfield Park CLO 5.761% 16/7/2034	264,610	0.01
EUR 500,000	Sona Fios CLO III 6.409% 20/4/2037	526,384	0.02
EUR 150,000	Texas Debt Capital Euro CLO 2024-1 6.361% 16/7/2038	158,818	0.01
EUR 280,000	Tikehau CLO XII 6.62% 20/10/2038	298,790	0.01
EUR 350,000	Victory Street CLO I DAC 6.23% 15/1/2038	371,072	0.01
GBP 866,000	Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032	1,085,700	0.04
GBP 509,000	Virgin Media Vendor Financing Notes III 4.875% 15/7/2028	598,864	0.02
USD 285,000	Virgin Media Vendor Financing Notes IV 5% 15/7/2028	273,814	0.01
		13,404,319	0.48
	Isle of Man		
USD 508,000	AngloGold Ashanti 3.75% 1/10/2030	463,715	0.02
	Italy		
EUR 675,000	A2A 5% 11/6/2029*	729,518	0.03
EUR 458,000	Almaviva-The Italian Innovation Co. SpA, Reg. S 5% 30/10/2030*	491,592	0.02
EUR 856,000	Azzurra Aeroporti 2.625% 30/5/2027	880,740	0.03
EUR 275,000	Banca Monte dei Paschi di Siena 4.75% 15/3/2029	299,377	0.01
EUR 972,000	Banca Monte dei Paschi di Siena 6.75% 5/9/2027	1,067,363	0.04
EUR 600,000	Banco BPM 2.875% 29/6/2031	621,956	0.02
EUR 566,000	Banco BPM 3.375% 19/1/2032	589,688	0.02
EUR 375,000	BPER Banca SPA 6.5% 20/3/2030	409,607	0.02
EUR 316,000	Bubbles Bidco SPA 6.5% 30/9/2031	337,922	0.01
EUR 387,000	Bubbles Bidco SPA 6.933% 30/9/2031	406,347	0.02
EUR 200,000	Cedacri Mergeco 7.181% 15/5/2028	210,652	0.01
EUR 644,000	Cedacri Mergeco 8.056% 15/5/2028*	679,848	0.02
EUR 820,000	Duomo Bidco 6.91% 15/7/2031	863,528	0.03
USD 906,000	Efesto Bidco S.p.A Efesto US LLC 7.5% 15/2/2032	899,509	0.03
EUR 650,000	Enel SpA 4.25% 14/1/2030	679,896	0.02
EUR 384,000	Engineering - Ingegneria Informatica - 11.125% 15/5/2028	427,478	0.01
EUR 147,000	Engineering - Ingegneria Informatica - SpA 8.285% 15/2/2030	155,763	0.01
EUR 222,000	Engineering - Ingegneria Informatica - SpA 8.625% 15/2/2030	244,701	0.01
EUR 525,000	Eni SpA 4.5% 21/1/2031	551,306	0.02
USD 957,000	F-Brasile / F-Brasile US 7.375% 15/8/2026	958,880	0.03
EUR 736,000	Fiber Bidco 6.125% 15/6/2031	772,621	0.03
EUR 618,000	Fiber Bidco 6.683% 15/1/2030	649,590	0.02
EUR 445,000	Fiber Midco 10.75% 15/6/2029	477,118	0.02
EUR 933,000	FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027	979,564	0.04
EUR 194,000	IMA Industria Macchine Automatiche 3.75% 15/1/2028	201,725	0.01
EUR 944,000	IMA Industria Macchine Automatiche 6.535% 15/4/2029	992,735	0.04
EUR 223,000	Infrastrutture Wireless Italiane 1.625% 21/10/2028	221,926	0.01
EUR 139,000	Infrastrutture Wireless Italiane 1.75% 19/4/2031	135,133	0.00
EUR 778,849	Inter Media and Communication 6.75% 9/2/2027	825,212	0.03
GBP 868,000	Intesa Sanpaolo 5.148% 10/6/2030	1,073,876	0.04
EUR 1,603,000	Intesa Sanpaolo 5.5% 1/3/2028	1,700,791	0.06

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
GBP 421,000	Intesa Sanpaolo 8.505% 20/9/2032	611,801	0.02
EUR 560,000	Irca SpA/Gallarate 6.631% 15/12/2029	590,587	0.02
EUR 503,000	Lottomatica 5.375% 1/6/2030	548,904	0.02
EUR 278,000	Lottomatica 5.735% 1/6/2031	293,020	0.01
EUR 193,000	Lottomatica 6.485% 15/12/2030	202,501	0.01
EUR 1,900,000	Nexi 0% 24/2/2028	1,791,969	0.06
EUR 334,000	Optics Bidco 1.625% 18/1/2029*	319,924	0.01
USD 568,000	Optics Bidco 6% 30/9/2034	536,095	0.02
EUR 385,000	Optics Bidco 6.875% 15/2/2028	432,129	0.01
USD 207,000	Optics Bidco 7.2% 18/7/2036	208,070	0.01
EUR 451,000	Pachelbel Bidco 6.865% 17/5/2031	474,241	0.02
EUR 536,000	Pachelbel Bidco 7.125% 17/5/2031	608,118	0.02
EUR 587,000	TeamSystem 6.285% 31/7/2031	616,785	0.02
EUR 769,000	Terna - Rete Elettrica Nazionale 4.75% 11/1/2030	828,521	0.03
EUR 737,000	UniCredit 2.731% 15/1/2032	759,252	0.03
EUR 800,000	UnipolSai Assicurazioni 4.9% 23/5/2034	892,504	0.03
		29,250,383	1.05
	Japan		
USD 655,000	Rakuten 9.75% 15/4/2029*	720,957	0.03
EUR 396,000	SoftBank 2.875% 6/1/2027	406,202	0.01
EUR 107,000	SoftBank 3.125% 19/9/2025	111,023	0.00
EUR 1,037,000	SoftBank 3.875% 6/7/2032	1,029,691	0.04
EUR 1,282,000	SoftBank 4% 19/9/2029	1,325,551	0.05
EUR 200,000	SoftBank 5% 15/4/2028	213,918	0.01
EUR 100,000	SoftBank 5.375% 8/1/2029	107,366	0.00
EUR 822,000	SoftBank 5.75% 8/7/2032	895,390	0.03
		4,810,098	0.17
	Jersey		
USD 2,500,000	AGL CLO 28 5.993% 21/1/2037	2,508,275	0.09
USD 5,000,000	Aimco CLO 20 6.508% 16/10/2036	5,041,787	0.18
USD 3,500,000	Aimco CLO 20 7.008% 16/10/2036	3,533,443	0.13
USD 3,000,000	Apidos CLO LI Ltd 5.847% 20/1/2038	3,006,142	0.11
USD 1,750,000	Apidos CLO LI Ltd 6.897% 20/1/2038	1,747,255	0.06
USD 6,170,000	Apidos CLO XL 5.652% 15/7/2037	6,197,751	0.22
USD 2,000,000	Apidos CLO XL 7.202% 15/7/2037	2,028,135	0.07
USD 400,000	Aptiv Swiss Holdings Ltd 6.875% 15/12/2054	398,988	0.01
USD 1,168,000	Ardonagh Finance 8.875% 15/2/2032*	1,213,358	0.04
EUR 929,000	Ardonagh Finco 6.875% 15/2/2031	1,004,778	0.03
USD 1,073,000	Ardonagh Finco 7.75% 15/2/2031	1,105,434	0.04
EUR 778,000	Ardonagh Finco Ltd 6.875% 15/2/2031	844,729	0.03
USD 200,000	Aston Martin Capital 10% 31/3/2029	195,144	0.01
GBP 703,000	Aston Martin Capital 10.375% 31/3/2029*	867,198	0.03
USD 2,000,000	Benefit Street Partners CLO XXIX 5.485% 25/1/2038	2,001,000	0.07
USD 5,000,000	Benefit Street Partners CLO XXXIII 6.05% 25/1/2036	5,039,189	0.18
USD 2,000,000	Benefit Street Partners CLO XXXIII 6.6% 25/1/2036	2,019,057	0.07
USD 2,000,000	Boyce Park CLO 6.393% 21/4/2035	2,005,109	0.07
USD 1,000,000	CarVal CLO IX-C 8.193% 20/4/2037	1,029,316	0.04
USD 1,530,000	CarVal CLO VII-C 5.733% 20/7/2037	1,537,878	0.05
USD 1,000,000	CarVal CLO VII-C 7.443% 20/7/2037	1,013,643	0.04
GBP 100,000	CPUK Finance 4.5% 28/8/2027	121,973	0.00
GBP 189,000	CPUK Finance 7.875% 28/8/2029	246,550	0.01
USD 4,500,000	GoldenTree Loan Management US CLO 20 6.093% 20/7/2037	4,501,866	0.16
USD 5,000,000	Golub Capital Partners CLO 66B 6.25% 25/4/2036	5,006,030	0.18
USD 4,000,000	Golub Capital Partners CLO 66B 7% 25/4/2036	4,018,445	0.14
USD 2,000,000	Golub Capital Partners CLO 66B 7.6% 25/4/2036	2,018,343	0.07
USD 1,300,000	Golub Capital Partners CLO 66B 9.8% 25/4/2036	1,313,174	0.05
USD 2,000,000	Golub Capital Partners CLO 72 B 8.3% 25/4/2037	2,062,688	0.07
USD 1,000,000	Neuberger Berman Loan Advisers CLO 55 6.64% 22/4/2038	1,009,905	0.04
USD 1,000,000	Neuberger Berman Loan Advisers CLO 55 7.79% 22/4/2038	1,028,715	0.04
USD 3,500,000	OCP CLO 2024-34 6.313% 15/10/2037	3,503,064	0.12
USD 1,000,000	OCP CLO 2024-34 7.853% 15/10/2037	1,018,427	0.04
USD 1,000,000	OCP CLO 2024-38 Ltd 7.151% 21/1/2038	1,017,071	0.04
USD 5,000,000	Pikes Peak CLO 14 2023 6.243% 20/4/2036	5,017,459	0.18
USD 2,000,000	Pikes Peak CLO 14 2023 9.743% 20/4/2036	2,019,848	0.07
USD 5,000,000	Pikes Peak CLO 15 2023 6.768% 20/10/2036	5,027,435	0.18
USD 5,000,000	Pikes Peak CLO 15 2023 7.193% 20/10/2036	5,064,326	0.18
USD 7,500,000	Pikes Peak CLO 15 2023 8.743% 20/10/2036	7,716,829	0.28

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 3,000,000	Silver Point CLO 1 Ltd 5.613% 20/1/2038	3,019,350	0.11
USD 3,000,000	Silver Point CLO 1 Ltd 5.993% 20/1/2038	3,017,454	0.11
USD 2,000,000	Silver Point CLO 1 Ltd 7.193% 20/1/2038	2,028,402	0.07
		104,114,963	3.71
	Jordan		
USD 507,000	Jordan Government International Bond 4.95% 7/7/2025	505,428	0.02
	Kenya		
USD 613,000	Republic of Kenya Government International Bond 9.75% 16/2/2031	621,429	0.02
	Kuwait		
USD 529,000	MEGlobal 4.25% 3/11/2026	520,155	0.02
	Luxembourg		
USD 317,000	3R Lux 9.75% 5/2/2031	334,013	0.01
USD 223,000	Altice Financing 5% 15/1/2028	180,841	0.01
USD 259,000	Altice Financing 5.75% 15/8/2029	203,619	0.01
USD 340,000	Ambipar Lux Sarl 10.875% 5/2/2033	347,225	0.01
EUR 300,000	Aroundtown 0% 16/7/2026	299,509	0.01
EUR 400,000	Aroundtown 0.375% 15/4/2027	392,194	0.01
EUR 1,279,000	Aroundtown Finance 7.125% 16/1/2030	1,384,851	0.05
EUR 200,000	Aroundtown SA 1.625% 15/4/2026	195,384	0.01
GBP 300,000	B&M European Value Retail SA 4% 15/11/2028	354,878	0.01
GBP 902,000	B&M European Value Retail SA 6.5% 27/11/2031*	1,136,751	0.04
EUR 638,000	Cidron Aida Finco 5% 1/4/2028	648,111	0.02
GBP 114,000	Cidron Aida Finco 6.25% 1/4/2028	136,447	0.00
EUR 521,000	Cirsa Finance International 7.875% 31/7/2028	573,430	0.02
EUR 433,000	ContourGlobal Power Holdings SA 5% 28/2/2030	461,408	0.02
USD 282,000	ContourGlobal Power Holdings SA 6.75% 28/2/2030	283,607	0.01
EUR 200,000	Dana Financing Luxembourg 8.5% 15/7/2031	228,203	0.01
EUR 949,000	Ephios Subco 3 7.875% 31/1/2031	1,076,732	0.04
EUR 166,000	Garfunkelux Holdco 3 6.75% 1/11/2025	119,158	0.01
USD 559,000	Greensaif Pipelines Bidco 5.853% 23/2/2036	567,298	0.02
USD 891,000	Greensaif Pipelines Bidco 6.103% 23/8/2042*	892,648	0.03
USD 654,000	Herens Holdco 4.75% 15/5/2028*	602,054	0.02
EUR 653,000	Herens Midco 5.25% 15/5/2029	609,098	0.02
USD 353,000	Intelsat Jackson 6.5% 15/3/2030	330,261	0.01
USD 450,000	ION Trading Technologies 5.75% 15/5/2028	425,832	0.02
USD 277,000	Kenbourne Invest 4.7% 22/1/2028	91,410	0.00
USD 707,000	Kenbourne Invest 6.875% 26/11/2024***	268,307	0.01
EUR 377,000	Kleopatra 2 6.5% 1/9/2026	317,648	0.01
EUR 671,000	Kleopatra Finco 4.25% 1/3/2026	665,220	0.03
EUR 839,000	Lion/Polaris Lux 4 6.303% 1/7/2029	881,445	0.03
EUR 698,000	Lune 5.625% 15/11/2028	528,082	0.02
USD 600,261	MC Brazil Downstream Trading 7.25% 30/6/2031	509,148	0.02
USD 264,000	MHP Lux 6.25% 19/9/2029	233,640	0.01
USD 400,000	Millicom International Cellular 7.375% 2/4/2032	408,032	0.02
EUR 128,000	Monitchem HoldCo 3 8.75% 1/5/2028	137,030	0.01
EUR 628,000	Motion Finco 7.375% 15/6/2030	681,955	0.02
USD 663,000	Raizen Fuels Finance 6.45% 5/3/2034	666,912	0.02
USD 280,000	Raizen Fuels Finance 6.95% 5/3/2054	275,744	0.01
EUR 941,000	Rossini 6.558% 31/12/2029	996,525	0.04
EUR 637,000	Rossini 6.75% 31/12/2029	704,685	0.03
EUR 414,000	SES SA 6% 12/9/2054	383,914	0.01
USD 573,000	SK Invictus Intermediate II 5% 30/10/2029*	539,124	0.02
USD 980,000	Stena International 7.25% 15/1/2031	1,001,217	0.03
USD 200,000	Stena International 7.625% 15/2/2031	207,081	0.01
EUR 269,000	Summer BC Holdco B SARL 5.875% 15/2/2030	282,463	0.01
EUR 349,000	Summer BC Holdco B SARL 6.789% 15/2/2030	366,400	0.01
USD 58,000	Telecom Italia Capital 7.721% 4/6/2038	60,186	0.00
USD 1,400,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	1,372,000	0.05
EUR 863,200	Titanium 2l Bondco Sarl 6.25% 14/1/2031	321,488	0.01
EUR 933,000	Vivion Investments Sarl 6.5% 31/8/2028	953,419	0.03
		24,636,627	0.88
	Marshall Islands		
USD 341,000	Danaos 8.5% 1/3/2028	349,605	0.01
	Mauritius		
USD 837,000	CA Magnum 5.375% 31/10/2026	829,153	0.03
USD 450,000	Diamond II 7.95% 28/7/2026	457,107	0.02
		1,286,260	0.05
	Mexico		
USD 500,000	Banco Mercantil del Norte 5.875% 24/1/2027	486,955	0.02
USD 585,000	Banco Mercantil del Norte SA 8.375% 20/5/2031	584,561	0.02

*All or a portion of this security represents a security on loan.
***This security is in default, see Note 2(b)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 654,000	Mexico Government International Bond 2.659% 24/5/2031	551,322	0.02
USD 982,000	Mexico Government International Bond 3.75% 11/1/2028	950,085	0.03
USD 215,000	Mexico Government International Bond 6.338% 4/5/2053	199,305	0.01
USD 990,000	Mexico Government International Bond 6.35% 9/2/2035*	997,920	0.04
USD 990,000	Petroleos Mexicanos 5.95% 28/1/2031	842,638	0.03
USD 690,000	Petroleos Mexicanos 6.7% 16/2/2032	606,269	0.02
USD 1,071,000	Petroleos Mexicanos 8.75% 2/6/2029	1,077,961	0.04
USD 670,000	Petroleos Mexicanos 10% 7/2/2033	698,978	0.03
USD 987,000	Petroleos Mexicanos 7.5% 20/03/2026 7.5% 20/3/2026	977,614	0.03
		7,973,608	0.29
	Montenegro		
EUR 448,000	Montenegro Government International Bond 2.875% 16/12/2027	451,779	0.02
	Morocco		
USD 392,000	Morocco Government International Bond 2.375% 15/12/2027	363,125	0.01
USD 350,000	Morocco Government International Bond 5.95% 8/3/2028	355,810	0.01
USD 400,000	OCP 5.125% 23/6/2051	312,634	0.01
USD 764,000	OCP 7.5% 2/5/2054	787,875	0.03
		1,819,444	0.06
	Multinationals		
EUR 276,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 3.625% 1/6/2028	280,336	0.01
USD 1,458,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028	1,391,503	0.05
USD 633,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028	602,591	0.02
GBP 927,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028	1,109,974	0.04
EUR 390,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 2% 1/9/2028	375,182	0.01
USD 1,532,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 4% 1/9/2029	1,335,784	0.05
USD 266,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 6% 15/6/2027	265,155	0.01
EUR 147,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	139,158	0.00
EUR 761,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	720,816	0.03
USD 922,000	Ardagh Packaging Finance / Ardagh USA 4.125% 15/8/2026	838,788	0.03
USD 218,732	Borr IHC / Borr Finance 10% 15/11/2028*	218,185	0.01
USD 192,194	Borr IHC / Borr Finance 10.375% 15/11/2030	190,409	0.01
USD 1,494,000	Clarios Global / Clarios US Finance 8.5% 15/5/2027	1,502,335	0.05
USD 228,000	Clarios Global LP / Clarios US Finance Co 6.75% 15/2/2030	232,986	0.01
USD 320,000	Connect Finco SARL / Connect US Finco LLC 9% 15/9/2029	293,092	0.01
USD 367,823	Digicel Intermediate / Digicel International Finance / Difl US 12% 25/5/2027	370,102	0.01
USD 224,000	JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031	237,267	0.01
		10,103,663	0.36
	Netherlands		
EUR 100,000	Abertis Infraestructuras Finance 3.248% 24/11/2025	103,857	0.00
EUR 656,000	Boels Topholding 5.75% 15/5/2030	712,401	0.03
EUR 358,000	Boels Topholding 6.25% 15/2/2029*	390,286	0.01
USD 820,000	Braskem Netherlands Finance BV 8% 15/10/2034	789,988	0.03
EUR 201,000	Citycon Treasury 2.375% 15/1/2027*	204,032	0.01
EUR 250,000	Citycon Treasury BV 5% 11/3/2030*	263,826	0.01
EUR 600,000	Cooperatieve Rabobank 4.375% 29/6/2027	624,268	0.02
EUR 400,000	Dufry One 4.75% 18/4/2031	433,631	0.02
USD 225,000	Elastic 4.125% 15/7/2029	211,774	0.01
USD 235,000	Embraer Netherlands Finance BV 5.98% 11/2/2035	240,052	0.01
EUR 510,000	Global Switch Finance 1.375% 7/10/2030	505,237	0.02
EUR 100,000	Heimstaden Bostad Treasury 0.625% 24/7/2025	102,837	0.00
EUR 600,000	Heimstaden Bostad Treasury 1% 13/4/2028	577,947	0.02
EUR 200,000	Heimstaden Bostad Treasury 1.375% 3/3/2027	200,799	0.01
USD 2,700,000	ING Groep 3.875% 16/5/2027	2,515,371	0.09
USD 200,000	ING Groep 5.75% 16/11/2026	199,725	0.01
USD 425,000	ING Groep 8% 16/5/2030	450,500	0.02
USD 400,000	ING Groep NV 7.25% 16/11/2034	410,500	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 385,000	Nobian Finance 3.625% 15/7/2026	402,187	0.01
EUR 225,000	Odido 5.5% 15/1/2030	236,569	0.01
EUR 642,000	OI European 5.25% 1/6/2029	681,249	0.03
EUR 304,000	OI European 6.25% 15/5/2028	327,577	0.01
EUR 238,000	Q-Park I 2% 1/3/2027	241,896	0.01
EUR 647,000	Q-Park I 5.125% 15/2/2030	697,789	0.02
USD 1,489,000	Sunrise FinCo I 4.875% 15/7/2031	1,384,590	0.05
EUR 300,000	Telefonica Europe 3.875% 22/6/2026	315,475	0.01
EUR 600,000	Telefonica Europe 5.752% 15/1/2032*	666,708	0.02
EUR 1,200,000	Telefonica Europe 6.135% 3/2/2030	1,351,378	0.05
EUR 400,000	Telefonica Europe 6.75% 7/6/2031	466,582	0.02
EUR 1,100,000	Telefonica Europe 7.125% 23/8/2028	1,266,039	0.04
EUR 924,000	Teva Pharmaceutical Finance Netherlands II 7.375% 15/9/2029	1,107,708	0.04
EUR 420,000	Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031	531,970	0.02
USD 39,000	Teva Pharmaceutical Finance Netherlands III 3.15% 1/10/2026	37,838	0.00
USD 200,000	Teva Pharmaceutical Finance Netherlands III 4.75% 9/5/2027	197,609	0.01
USD 276,000	Teva Pharmaceutical Finance Netherlands III 7.875% 15/9/2029	299,174	0.01
USD 205,000	Teva Pharmaceutical Finance Netherlands III 8.125% 15/9/2031*	230,251	0.01
EUR 268,000	Trivium Packaging Finance 6.306% 15/8/2026*	280,907	0.01
USD 230,000	Trivium Packaging Finance 8.5% 15/8/2027	229,859	0.01
EUR 379,000	United 4% 15/11/2027	396,290	0.01
EUR 100,000	United 6.75% 15/2/2031	107,357	0.00
EUR 500,000	United 6.806% 15/2/2031*	526,989	0.02
EUR 279,000	United Group BV 6.5% 31/10/2031	299,206	0.01
EUR 254,000	VZ Secured Financing 3.5% 15/1/2032*	245,289	0.01
EUR 299,000	VZ Vendor Financing II 2.875% 15/1/2029	286,807	0.01
EUR 100,000	ZF Europe Finance 2.5% 23/10/2027	99,606	0.00
EUR 740,000	Ziggo 2.875% 15/1/2030	719,975	0.03
USD 201,000	Ziggo Bond 5.125% 28/2/2030*	178,264	0.01
		22,750,169	0.82
	Nigeria		
USD 560,000	Nigeria Government International Bond 7.625% 28/11/2047	447,894	0.02
USD 239,000	Nigeria Government International Bond 8.375% 24/3/2029	238,682	0.01
USD 569,000	Nigeria Government International Bond 10.375% 9/12/2034	594,374	0.02
		1,280,950	0.05
	North Macedonia		
EUR 419,000	North Macedonia Government International Bond 6.96% 13/3/2027	460,461	0.02
	Norway		
EUR 998,000	Var Energi 7.862% 15/11/2083	1,150,305	0.04
	Oman		
USD 857,000	Oman Government International Bond 6.75% 17/1/2048	894,532	0.03
	Panama		
USD 400,000	Aeropuerto Internacional de Tocumen 5.125% 11/8/2061	296,000	0.01
USD 304,362	AES Panama Generation 4.375% 31/5/2030*	270,482	0.01
USD 562,000	Carnival 7% 15/8/2029	591,505	0.02
USD 875,000	Carnival Corp 6.125% 15/2/2033	880,094	0.03
USD 1,105,000	Panama Government International Bond 6.4% 14/2/2035	1,056,379	0.04
USD 872,000	Panama Government International Bond 7.5% 1/3/2031	909,932	0.03
USD 432,000	Panama Government International Bond 8% 1/3/2038	455,220	0.02
		4,459,612	0.16
	Paraguay		
USD 461,000	Paraguay Government International Bond 2.739% 29/1/2033	384,184	0.02
USD 420,000	Paraguay Government International Bond 5.6% 13/3/2048	378,840	0.01
		763,024	0.03
	Peru		
USD 862,000	Financiera de Desarrollo 4.75% 15/7/2025	861,466	0.03
USD 642,000	Peruvian Government International Bond 1.862% 1/12/2032	499,755	0.02
USD 985,000	Peruvian Government International Bond 2.783% 23/1/2031	862,732	0.03
USD 495,000	Pluspetrol Camisea SA / Pluspetrol Lote 56 6.24% 3/7/2036	511,982	0.02
USD 851,000	Volcan Cia Minera SAA 8.75% 24/1/2030	832,214	0.03
		3,568,149	0.13
	Poland		
USD 467,000	ORLEN SA 6% 30/1/2035*	473,421	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 244,000	Republic of Poland Government International Bond 4.875% 4/10/2033	240,159	0.01
USD 774,000	Republic of Poland Government International Bond 5.5% 4/4/2053	745,014	0.02
		1,458,594	0.05
	Portugal		
EUR 600,000	EDP 1.875% 2/8/2081	615,055	0.02
EUR 900,000	EDP 1.875% 14/3/2082*	864,262	0.03
EUR 600,000	EDP 4.75% 29/5/2054	640,535	0.03
EUR 600,000	EDP SA 4.625% 16/9/2054	637,565	0.02
		2,757,417	0.10
	Romania		
EUR 1,162,000	Romanian Government International Bond 2.124% 16/7/2031*	1,009,656	0.04
EUR 1,153,000	Romanian Government International Bond 2.5% 8/2/2030	1,085,462	0.04
USD 242,000	Romanian Government International Bond 5.25% 25/11/2027*	241,576	0.01
EUR 942,000	Romanian Government International Bond 6.25% 10/9/2034	993,706	0.03
		3,330,400	0.12
	Saudi Arabia		
USD 944,000	Saudi Government International Bond 4.5% 17/4/2030	930,086	0.03
USD 929,000	Saudi Government International Bond 5% 18/1/2053	818,054	0.03
		1,748,140	0.06
	Senegal		
USD 627,000	Senegal Government International Bond 6.25% 23/5/2033*	490,627	0.02
	Serbia		
USD 581,000	Serbia International Bond 6% 12/6/2034*	583,542	0.02
USD 467,000	Serbia International Bond 6.5% 26/9/2033*	488,307	0.02
		1,071,849	0.04
	Singapore		
USD 275,000	Medco Maple Tree 8.96% 27/4/2029	290,984	0.01
USD 1,310,203	Modernland Overseas 5% 30/4/2027	398,354	0.02
USD 131,743	Modernland Overseas 5% 30/4/2027	41,499	0.00
		730,837	0.03
	South Africa		
USD 595,000	Republic of South Africa Government International Bond 5% 12/10/2046	423,937	0.01
USD 1,061,000	Republic of South Africa Government International Bond 5.75% 30/9/2049	810,339	0.03
USD 573,000	Republic of South Africa Government International Bond 7.1% 19/11/2036	562,251	0.02
USD 734,000	Republic of South Africa Government International Bond 7.95% 19/11/2054	713,646	0.03
		2,510,173	0.09
	South Korea		
USD 1,125,000	LG Electronics 5.625% 24/4/2027	1,144,823	0.04
USD 344,000	LG Electronics 5.625% 24/4/2029*	353,477	0.01
USD 381,000	POSCO 5.75% 17/1/2028	390,645	0.02
		1,888,945	0.07
	Spain		
EUR 300,000	Abanca Corp Bancaria SA 4.625% 11/12/2036	319,519	0.01
EUR 400,000	Banco Bilbao Vizcaya Argentaria 6% 15/1/2026	424,444	0.02
USD 1,200,000	Banco Bilbao Vizcaya Argentaria 6.125% 16/11/2027	1,160,459	0.04
EUR 600,000	Banco Bilbao Vizcaya Argentaria 6.875% 13/12/2030	666,452	0.02
USD 772,000	Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032	777,513	0.03
EUR 200,000	Banco de Sabadell 5% 19/5/2027	209,034	0.01
EUR 600,000	Banco de Sabadell 5.75% 15/3/2026	638,186	0.02
EUR 400,000	CaixaBank 5.25% 23/3/2026	422,178	0.01
EUR 200,000	CaixaBank 5.875% 9/10/2027	216,271	0.01
EUR 600,000	CaixaBank 7.5% 16/1/2030*	690,517	0.02
EUR 200,000	CaixaBank SA 6.25% 24/7/2032	215,470	0.01
EUR 100,000	Cellnex Telecom 0.75% 20/11/2031	93,334	0.00
EUR 1,200,000	Cellnex Telecom 2.125% 11/8/2030	1,346,453	0.05
EUR 206,000	Food Service Project 5.5% 21/1/2027*	215,005	0.01
EUR 710,000	Grifols SA 7.125% 1/5/2030	778,443	0.03
EUR 1,967,000	Lorca Telecom Bondco 5.75% 30/4/2029	2,158,171	0.08
EUR 800,000	Naturgy Finance Iberia 2.374% 23/11/2026	816,950	0.03
		11,148,399	0.40
	Sweden		
EUR 100,000	Heimstaden Bostad 1.125% 21/1/2026	102,254	0.01
EUR 372,000	Heimstaden Bostad 3.375% 15/1/2026*	380,831	0.01
EUR 1,434,000	Intrum 3% 15/9/2027	1,150,474	0.04
EUR 398,000	Intrum 9.25% 15/3/2028	321,504	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 198,000	Verisure 7.125% 1/2/2028	214,335	0.01
EUR 388,800	Verisure 9.25% 15/10/2027	426,401	0.01
		2,595,799	0.09
	Switzerland		
USD 990,000	UBS 4.375% 10/2/2031	867,588	0.03
USD 476,000	UBS 6.875% 7/8/2025	478,082	0.02
USD 570,000	UBS 7.75% 12/4/2031	603,426	0.02
USD 680,000	UBS 9.25% 13/11/2028*	744,575	0.03
USD 1,076,000	UBS 9.25% 13/11/2033	1,249,962	0.04
USD 317,000	UBS Group AG 4.375% 10/2/2031	277,804	0.01
USD 775,000	UBS Group AG 6.85% 10/9/2029	778,691	0.03
USD 600,000	UBS Group AG 7% 10/2/2030	600,407	0.02
USD 540,000	UBS Group AG 7.125% 10/8/2034	541,170	0.02
		6,141,705	0.22
	Thailand		
USD 883,000	Bangkok Bank 5.3% 21/9/2028	896,205	0.03
	Trinidad and Tobago		
USD 640,000	Trinidad & Tobago Government International Bond 6.4% 26/6/2034	630,800	0.02
	Turkey		
USD 473,000	Eregli Demir ve Celik Fabrikalari TAS 8.375% 23/7/2029	490,146	0.02
USD 980,000	Turkiye Government International Bond 7.125% 12/2/2032	981,225	0.03
USD 310,000	Turkiye Varlik Fonu Yonetimi 8.25% 14/2/2029	324,175	0.01
		1,795,546	0.06
	Ukraine		
USD 15,756	Ukraine Government International Bond 0% 1/2/2030	8,819	0.00
USD 58,878	Ukraine Government International Bond 0% 1/2/2034	25,583	0.00
USD 49,756	Ukraine Government International Bond 0% 1/2/2035	32,827	0.00
USD 41,463	Ukraine Government International Bond 0% 1/2/2036	27,252	0.00
USD 173,064	Ukraine Government International Bond 1.75% 1/2/2029	123,957	0.01
USD 115,376	Ukraine Government International Bond 1.75% 1/2/2034	68,470	0.00
USD 203,311	VF Ukraine PAT via VFU Funding 9.625% 11/2/2027	201,786	0.01
USD 359,358	VF Ukraine PAT via VFU Funding 9.625% 11/2/2027	356,663	0.01
		845,357	0.03
	United Arab Emirates		
USD 280,000	Abu Dhabi Commercial Bank 8% 27/11/2028	298,384	0.01
USD 615,000	Alpha Star Holding IX Ltd 7% 26/8/2028	620,084	0.02
USD 989,000	Emirates NBD Bank PJSC 6.25% 25/8/2030	1,005,497	0.03
USD 473,000	MDGH GMTN RSC 4.375% 22/11/2033	449,442	0.02
		2,373,407	0.08
	United Kingdom		
EUR 854,000	Allwyn Entertainment Financing UK 7.25% 30/4/2030	952,219	0.04
EUR 866,000	Amber Finco 6.625% 15/7/2029	956,810	0.03
USD 432,000	Azule Energy Finance Plc 8.125% 23/1/2030*	438,480	0.01
USD 1,950,000	Barclays 6.125% 15/12/2025	1,951,305	0.07
GBP 200,000	Barclays 7.125% 15/6/2025	253,015	0.01
GBP 800,000	Barclays 9.25% 15/9/2028	1,081,426	0.04
USD 1,445,000	Barclays 9.625% 15/12/2029	1,608,294	0.06
USD 200,000	Barclays Plc 7.625% 15/3/2035*	201,008	0.01
EUR 221,000	BCP V Modular Services Finance II 4.75% 30/11/2028	228,559	0.01
GBP 271,000	BCP V Modular Services Finance II 6.125% 30/11/2028	332,326	0.01
GBP 1,890,000	Bellis Acquisition 8.125% 14/5/2030*	2,326,071	0.08
GBP 240,000	Bellis Finco 4% 16/2/2027*	291,861	0.01
EUR 723,000	Belron UK Finance plc, Reg. S 4.625% 15/10/2029	774,539	0.03
GBP 170,000	Boparan Finance Plc 9.375% 7/11/2029*	209,006	0.01
GBP 324,000	Bracken MidCo1 Plc 6.75% 1/11/2027	403,776	0.01
EUR 100,000	British Telecommunications 5.125% 3/10/2054	108,911	0.00
GBP 722,000	British Telecommunications 8.375% 20/12/2083	983,908	0.04
EUR 774,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	841,965	0.03
GBP 1,188,000	CD&R Firefly Bidco 8.625% 30/4/2029*	1,561,485	0.06
GBP 472,000	Centrica 6.5% 21/5/2055	607,419	0.02
GBP 353,000	Deuce Finco 5.5% 15/6/2027	442,025	0.02
EUR 231,000	EC Finance 3% 15/10/2026	237,182	0.01
GBP 1,068,000	Edge Finco Plc 8.125% 15/8/2031	1,410,267	0.05
USD 492,000	eG Global Finance 12% 30/11/2028	553,316	0.02
GBP 484,000	Gatwick Airport Finance 4.375% 7/4/2026	599,938	0.02
GBP 499,000	Heathrow Finance 3.875% 1/3/2027	603,368	0.02
GBP 500,000	Heathrow Finance 4.125% 1/9/2029	576,935	0.02
GBP 283,000	Heathrow Finance 6.625% 1/3/2031	357,458	0.01
USD 1,280,000	Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 7.25% 15/2/2031	1,303,332	0.05

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 972,000	Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 8.125% 15/2/2032	997,524	0.03
USD 1,450,000	HSBC 4.6% 17/12/2030	1,309,896	0.05
EUR 569,000	HSBC 4.75% 4/7/2029	589,176	0.02
USD 525,000	HSBC 6% 22/5/2027	523,188	0.02
EUR 500,000	INEOS Finance 6.375% 15/4/2029	545,729	0.02
EUR 312,000	INEOS Finance Plc 5.625% 15/8/2030	333,971	0.01
EUR 810,000	INEOS Quattro Finance 2 8.5% 15/3/2029*	898,403	0.03
EUR 473,000	INEOS Quattro Finance 2 Plc 6.75% 15/4/2030	507,710	0.02
USD 813,000	International Game Technology 5.25% 15/1/2029	800,311	0.03
GBP 582,000	Jerrold Finco 5.25% 15/1/2027	725,932	0.03
EUR 449,000	Lloyds Banking 4.947% 27/6/2025	470,315	0.02
USD 970,000	Lloyds Banking 6.75% 27/6/2026	975,660	0.03
USD 780,000	Lloyds Banking 8% 27/9/2029	818,789	0.03
GBP 500,000	Lloyds Banking 8.5% 27/9/2027	658,350	0.02
GBP 607,000	Lloyds Banking Group Plc 7.5% 27/6/2030	774,213	0.03
GBP 376,000	Market Bidco Finco Reg-S 5.5% 4/11/2027	463,475	0.02
GBP 140,000	Mobico 3.625% 20/11/2028	163,598	0.01
GBP 787,000	Mobico 4.25% 26/11/2025	962,139	0.04
EUR 100,000	Mobico Group Plc 4.875% 26/9/2031	105,558	0.00
EUR 784,941	NAK Naftogaz Ukraine via Kondor Finance 7.125% 19/7/2026	729,259	0.03
GBP 648,000	Nationwide Building Society 5.75% 20/6/2027	798,837	0.03
GBP 475,000	Nationwide Building Society 7.5% 20/12/2030	609,304	0.02
GBP 400,000	NatWest Group Plc 7.5% 28/2/2032	507,800	0.02
EUR 389,000	OEG Finance Plc 7.25% 27/9/2029	426,802	0.01
USD 590,000	Phoenix 8.5% 12/12/2029	617,094	0.02
GBP 1,323,000	Pinewood Finco 6% 27/3/2030	1,670,261	0.06
EUR 100,000	Pinnacle Bidco 8.25% 11/10/2028*	110,674	0.00
GBP 452,000	Pinnacle Bidco 10% 11/10/2028	609,356	0.02
GBP 216,000	Premier Foods Finance 3.5% 15/10/2026	269,738	0.01
USD 735,863	SCC Power 4% 17/5/2032	175,143	0.01
USD 1,358,520	SCC Power 8% 31/12/2028	913,845	0.03
USD 1,425,000	Standard Chartered 4.3% 19/8/2028*	1,287,801	0.05
EUR 318,000	Stonegate Pub Financing 2019 9.147% 31/7/2029	339,273	0.01
GBP 700,000	Stonegate Pub Financing 2019 10.75% 31/7/2029	926,357	0.03
EUR 579,000	Synthomer Plc 7.375% 2/5/2029*	631,668	0.02
EUR 395,000	Thames Water Utilities Finance 0.875% 31/1/2028	304,172	0.01
EUR 395,000	Thames Water Utilities Finance 1.25% 31/1/2032	302,732	0.01
GBP 305,000	Thames Water Utilities Finance 4% 19/6/2025	301,279	0.01
EUR 418,000	Thames Water Utilities Finance 4% 18/4/2027	330,533	0.02
USD 446,000	Trident Energy Finance 12.5% 30/11/2029	470,760	0.02
GBP 563,000	Unique Pub Finance 6.464% 30/3/2032	743,286	0.03
USD 247,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030	250,551	0.01
USD 319,000	Vedanta Resources Finance II Plc 9.85% 24/4/2033*	328,769	0.01
USD 1,218,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	1,283,090	0.04
USD 200,000	Vedanta Resources Finance II Plc 11.25% 3/12/2031	216,783	0.01
GBP 1,551,000	Virgin Media Secured Finance 4.125% 15/8/2030	1,696,515	0.06
GBP 465,000	Virgin Media Secured Finance 4.25% 15/1/2030	518,167	0.02
GBP 1,058,000	Vmed O2 UK Financing I 4% 31/1/2029	1,211,333	0.04
EUR 310,000	Vmed O2 UK Financing I 5.625% 15/4/2032*	326,961	0.01
EUR 365,000	Vodafone 2.625% 27/8/2080	378,585	0.01
EUR 1,400,000	Vodafone 3% 27/8/2080*	1,388,784	0.05
GBP 462,000	Vodafone 4.875% 3/10/2078	583,767	0.02
GBP 321,000	Vodafone 8% 30/8/2086	439,821	0.02
EUR 1,257,000	Zegona Finance 6.75% 15/7/2029	1,397,655	0.05
		57,916,896	2.08
	United States		
USD 434,000	AAR Escrow Issuer 6.75% 15/3/2029	444,201	0.02
USD 2,020,000	Acrec 2025 FI 3 LLC 5.76% 18/8/2042	2,020,295	0.07
USD 220,000	Acuris Finance US / Acuris Finance 5% 1/5/2028	203,127	0.01
USD 200,000	Acuris Finance US / Acuris Finance 9% 1/8/2029	199,250	0.01
USD 272,000	Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029	281,002	0.01
USD 680,000	AHP Health Partners 5.75% 15/7/2029	647,564	0.02
USD 164,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 6.25% 15/3/2033	165,826	0.01

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 809,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 7.375% 1/10/2032	826,219	0.03
USD 884,000	Alliant Intermediate / Alliant Co-Issuer 4.25% 15/10/2027	853,823	0.03
USD 1,344,000	Alliant Intermediate / Alliant Co-Issuer 5.875% 1/11/2029	1,308,108	0.05
USD 1,088,000	Alliant Intermediate / Alliant Co-Issuer 6.75% 15/10/2027	1,086,283	0.04
USD 2,429,000	Allied Universal Holdco 7.875% 15/2/2031	2,506,959	0.09
USD 1,000,000	Allied Universal Holdco / Allied Universal Finance 6% 1/6/2029	944,835	0.03
USD 30,000	Ally Financial Inc 6.646% 17/1/2040	29,979	0.00
USD 292,000	Alpha Generation LLC 6.75% 15/10/2032	296,523	0.01
USD 239,000	Amentum Escrow 7.25% 1/8/2032	244,061	0.01
USD 468,000	American Airlines 8.5% 15/5/2029	493,424	0.02
USD 119,000	Amsted Industries Inc 6.375% 15/3/2033	119,427	0.00
USD 364,000	AmWINS 4.875% 30/6/2029	346,914	0.01
USD 231,800	Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030	215,012	0.01
USD 289,890	Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030	268,895	0.01
USD 160,000	APH Somerset Investor 2 LLC / APH2 Somerset Investor 2 LLC / APH3 Somerset Inves 7.875% 1/11/2029	161,013	0.01
USD 138,000	APi DE 4.125% 15/7/2029	128,316	0.01
USD 251,000	APi DE 4.75% 15/10/2029	238,082	0.01
USD 110,000	Apollo Debt Solutions BDC 6.55% 15/3/2032	113,346	0.00
USD 150,000	Apollo Debt Solutions BDC 6.7% 29/7/2031	157,011	0.01
USD 119,000	Apollo Debt Solutions BDC 6.9% 13/4/2029	124,698	0.00
USD 431,000	Archrock Partners / Archrock Partners Finance 6.625% 1/9/2032	436,934	0.02
USD 362,000	Arsenal AIC Parent 8% 1/10/2030	378,105	0.01
USD 1,254,000	Arsenal AIC Parent 11.5% 1/10/2031	1,402,638	0.05
USD 104,000	Asbury Automotive 5% 15/2/2032	97,105	0.00
USD 551,000	Ascent Resources Utica / ARU Finance 5.875% 30/6/2029	545,386	0.02
USD 46,000	Ascent Resources Utica / ARU Finance 9% 1/11/2027	58,306	0.00
USD 3,852,000	Ashford Hospitality Trust 2018-ASHF 6.584% 15/4/2035	3,824,049	0.14
USD 169,000	Ashton Woods USA / Ashton Woods Finance 4.625% 1/4/2030	156,742	0.01
USD 452,000	AssuredPartners 7.5% 15/2/2032	488,841	0.02
USD 3,209,000	AthenaHealth 6.5% 15/2/2030	3,113,751	0.11
USD 546,000	ATI 5.125% 1/10/2031	517,883	0.02
USD 213,528	Azul Secured Finance LLP 11.93% 28/8/2028	198,047	0.01
USD 84,000	B&G Foods 8% 15/9/2028	85,896	0.00
USD 249,106	Banc of America Mortgage 2007-4 Trust 6.25% 28/12/2037	186,887	0.01
USD 1,020,000	BBCMS 2018-CHRS Mortgage Trust 4.267% 5/8/2038	845,205	0.03
USD 1,392,458	BDS 2022-FL12 6.448% 19/8/2038	1,394,490	0.05
USD 4,161,000	BDS 2024-FL13 LLC 5.89% 19/9/2039	4,170,323	0.15
USD 42,000	Beazer Homes USA 5.875% 15/10/2027	41,996	0.00
USD 116,000	Beazer Homes USA 7.5% 15/3/2031	116,145	0.00
USD 4,996,000	BHMS 2018-ATLS 5.859% 15/7/2035	4,992,142	0.18
USD 124,000	Blackstone Mortgage Trust 3.75% 15/1/2027	119,288	0.00
USD 75,000	Blackstone Mortgage Trust Inc 7.75% 1/12/2029	78,219	0.00
USD 630,000	Blackstone Private Credit Fund 6% 22/11/2034	620,824	0.02
USD 309,000	Blue Owl Capital Corp II 8.45% 15/11/2026	323,859	0.01
USD 66,000	Blue Owl Credit Income 6.6% 15/9/2029	67,881	0.00
USD 257,000	Blue Owl Credit Income 6.65% 15/3/2031	266,163	0.01
USD 145,000	Blue Owl Credit Income 7.75% 16/9/2027	152,525	0.01
USD 120,000	Blue Owl Technology Finance Corp II 6.75% 4/4/2029	123,244	0.00
USD 279,000	Blue Racer Midstream / Blue Racer Finance 7% 15/7/2029	288,319	0.01
USD 225,000	Blue Racer Midstream / Blue Racer Finance 7.25% 15/7/2032	235,124	0.01
USD 285,000	Boyne USA 4.75% 15/5/2029	272,727	0.01
USD 1,724,000	Brand Industrial Services 10.375% 1/8/2030	1,753,189	0.06
USD 111,000	Bread Financial 9.75% 15/3/2029	119,806	0.00
USD 220,000	Brightline East 11% 31/1/2030	201,556	0.01
USD 436,000	Brookfield Property REIT / BPR Cumulus / BPR Nimbus / GGSI Sellco LL 4.5% 1/4/2027	420,152	0.02
USD 4,160,000	BSPRT 2024-FL11 Issuer LLC 5.95% 15/7/2039	4,180,786	0.15
USD 245,000	Buckeye Partners 5.6% 15/10/2044	209,632	0.01
USD 199,000	Buckeye Partners 5.85% 15/11/2043	179,468	0.01
USD 83,000	Buckeye Partners LP 6.75% 1/2/2030	85,189	0.00

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,690,000	BX Commercial Mortgage Trust 2024-BIO2 5.413% 13/8/2041	2,690,576	0.10
USD 4,160,000	BX Trust 2018-GW 5.409% 15/5/2035	4,157,521	0.15
USD 275,000	Cable One 0% 15/3/2026	259,803	0.01
USD 33,000	Cable One 4% 15/11/2030*	26,876	0.00
USD 254,000	Cablevision Lightpath 3.875% 15/9/2027	241,759	0.01
USD 265,000	Cablevision Lightpath 5.625% 15/9/2028	246,327	0.01
USD 118,000	Caesars Entertainment 4.625% 15/10/2029	111,598	0.00
USD 542,000	Caesars Entertainment Inc 6% 15/10/2032	528,696	0.02
USD 419,000	Camelot Return Merger Sub 8.75% 1/8/2028*	396,492	0.01
USD 596,000	Capstone Borrower 8% 15/6/2030	625,546	0.02
USD 894,220	Carvana 9% 1/6/2030	947,887	0.03
USD 896,954	Carvana 9% 1/6/2031	1,020,348	0.04
USD 499,000	CCO / CCO Capital 4.25% 15/1/2034*	418,302	0.02
USD 706,000	CCO / CCO Capital 4.5% 15/8/2030	646,517	0.02
USD 199,000	CCO / CCO Capital 4.75% 1/3/2030	185,438	0.01
USD 29,000	CCO / CCO Capital 4.75% 1/2/2032	26,052	0.00
USD 197,000	CCO / CCO Capital 5% 1/2/2028	192,379	0.01
USD 616,000	CCO / CCO Capital 6.375% 1/9/2029	619,034	0.02
USD 1,190,000	CCO / CCO Capital 7.375% 1/3/2031	1,224,616	0.04
USD 299,000	CD&R Smokey Buyer Inc / Radio Systems Corp 9.5% 15/10/2029	295,547	0.01
USD 233,000	Central Garden & Pet 4.125% 30/4/2031	209,721	0.01
USD 947,000	Central Parent / CDK Global 7.25% 15/6/2029	879,998	0.03
USD 362,000	Central Parent / CDK Global II / CDK Financing 8% 15/6/2029	341,691	0.01
USD 320,000	Chart Industries 9.5% 1/1/2031	344,516	0.01
USD 218,000	Chemours 4.625% 15/11/2029	194,111	0.01
USD 364,000	Chemours 5.375% 15/5/2027	359,231	0.01
USD 260,000	Chemours 5.75% 15/11/2028	246,812	0.01
USD 150,000	Chemours Co 8% 15/1/2033	148,113	0.00
USD 388,000	Chobani / Chobani Finance 7.625% 1/7/2029	405,296	0.02
USD 961,000	Chobani Holdco II LLC 8.75% 1/10/2029	1,057,103	0.04
USD 560,000	CHS/Community Health Systems 4.75% 15/2/2031	460,594	0.02
USD 727,000	CHS/Community Health Systems 5.25% 15/5/2030	617,179	0.03
USD 134,000	CHS/Community Health Systems 5.625% 15/3/2027	129,633	0.01
USD 981,000	CHS/Community Health Systems 6% 15/1/2029	898,998	0.03
USD 947,000	CHS/Community Health Systems 10.875% 15/1/2032	967,686	0.04
USD 238,000	Churchill Downs 5.75% 1/4/2030	234,938	0.01
USD 635,000	Churchill Downs 6.75% 1/5/2031	647,888	0.02
USD 720,000	CITGO Petroleum 8.375% 15/1/2029	743,885	0.03
USD 273,000	Citigroup Commercial Mortgage Trust 2015-P1 3.225% 15/9/2048	251,238	0.01
USD 170,000	Civitas Resources 8.375% 1/7/2028	177,226	0.01
USD 635,000	Civitas Resources 8.625% 1/11/2030	669,023	0.02
USD 187,000	Civitas Resources 8.75% 1/7/2031	195,454	0.01
USD 929,000	Clarivate Science 3.875% 1/7/2028	871,243	0.03
USD 764,000	Clarivate Science 4.875% 1/7/2029	702,644	0.02
USD 582,000	Clear Channel Outdoor 5.125% 15/8/2027	568,692	0.02
USD 1,180,000	Clear Channel Outdoor 7.5% 1/6/2029	1,047,739	0.04
USD 88,000	Clear Channel Outdoor 7.75% 15/4/2028*	82,010	0.00
USD 875,000	Clear Channel Outdoor 7.875% 1/4/2030	893,803	0.03
USD 662,000	Clear Channel Outdoor 9% 15/9/2028	697,927	0.03
USD 160,000	Cleveland-Cliffs Inc 6.875% 1/11/2029	160,942	0.01
USD 130,000	Cleveland-Cliffs Inc 7.375% 1/5/2033	130,703	0.00
USD 62,000	Cleveland-Cliffs Inc 7.5% 15/9/2031	62,983	0.00
USD 2,992,000	Cloud Software 6.5% 31/3/2029	2,947,390	0.10
USD 2,862,000	Cloud Software 8.25% 30/6/2032	2,970,026	0.11
USD 2,942,000	Cloud Software 9% 30/9/2029	3,009,516	0.11
USD 707,000	Clydesdale Acquisition 6.625% 15/4/2029	715,770	0.03
USD 430,000	Clydesdale Acquisition 6.875% 15/1/2030	438,551	0.02
USD 654,000	Clydesdale Acquisition 8.75% 15/4/2030	664,406	0.02
USD 412,000	CMG Media Corp 8.875% 18/6/2029	345,132	0.01
USD 341,000	CNX Midstream Partners 4.75% 15/4/2030	317,424	0.01
USD 108,000	CNX Resources 7.25% 1/3/2032	110,736	0.00
USD 594,000	CommScope 4.75% 1/9/2029	532,101	0.02
USD 452,000	CommScope LLC 9.5% 15/12/2031	472,125	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 288,000	Compass Diversified 5.25% 15/4/2029	279,113	0.01
USD 415,000	Comstock Resources 5.875% 15/1/2030	395,378	0.01
USD 806,000	Comstock Resources 6.75% 1/3/2029	795,358	0.03
USD 224,000	Concentra Escrow Issuer 6.875% 15/7/2032	232,418	0.01
USD 1,072,000	CoreLogic 4.5% 1/5/2028	1,014,046	0.04
USD 248,000	Cougar JV Subsidiary 8% 15/5/2032	263,021	0.01
USD 760,000	CQP Holdco / BIP-V Chinook Holdco 5.5% 15/6/2031	736,447	0.03
USD 674,000	Crescent Energy Finance 7.375% 15/1/2033	665,125	0.02
USD 640,000	Crescent Energy Finance 7.625% 1/4/2032	641,071	0.02
USD 216,000	Crocs 4.125% 15/8/2031	192,513	0.01
USD 29,000	Crocs 4.25% 15/3/2029	27,172	0.00
USD 400,000	CSC 3.375% 15/2/2031	284,115	0.01
USD 200,000	CSC 4.125% 1/12/2030	147,800	0.01
USD 200,000	CSC 4.5% 15/11/2031	146,938	0.01
USD 400,000	CSC 5.375% 1/2/2028	346,820	0.01
USD 400,000	CSC 5.5% 15/4/2027	371,518	0.01
USD 1,433,000	CSC 11.75% 31/1/2029	1,403,444	0.05
USD 390,000	Cushman & Wakefield US Borrower 8.875% 1/9/2031	419,861	0.01
USD 360,000	CVS Health Corp 6.75% 10/12/2054	360,423	0.01
USD 1,480,000	CVS Health Corp 7% 10/3/2055	1,499,662	0.05
USD 283,000	DAE Funding 2.625% 20/3/2025*	282,590	0.01
USD 802,500	DBGS 2018-BIOD Mortgage Trust 6.608% 15/5/2035	799,556	0.03
USD 317,000	Dealer Tire / DT Issuer 8% 1/2/2028*	312,973	0.01
USD 92,000	Deluxe Corp 8.125% 15/9/2029	93,385	0.00
USD 116,000	Diebold Nixdorf Inc 7.75% 31/3/2030	121,024	0.00
USD 67,000	Digital Realty Trust LP 1.875% 15/11/2029	67,929	0.00
USD 689,000	Directv Financing / Directv Financing Co-Obligor 5.875% 15/8/2027	679,266	0.02
USD 659,000	Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031	648,166	0.02
USD 594,000	DISH DBS 5.25% 1/12/2026	558,505	0.02
USD 814,000	DISH DBS 5.75% 1/12/2028	725,022	0.03
USD 1,489,000	DISH Network 11.75% 15/11/2027	1,574,017	0.05
USD 101,000	Dream Finders Homes 8.25% 15/8/2028	105,682	0.00
USD 751,000	Dun & Bradstreet 5% 15/12/2029*	733,407	0.03
USD 1,764,075	EchoStar Corp 6.75% 30/11/2030	1,654,187	0.06
USD 1,413,480	EchoStar Corp. 10.75% 30/11/2029	1,517,731	0.05
USD 163,000	Edison International 5.375% 9/3/2026	157,122	0.01
USD 590,000	Element Solutions 3.875% 1/9/2028	560,866	0.02
USD 450,000	Ellucian Holdings Inc 6.5% 1/12/2029	453,141	0.02
EUR 860,000	EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030	945,131	0.03
USD 409,000	EMRLD Borrower / Emerald Co-Issuer 6.75% 15/7/2031	417,785	0.02
USD 255,000	Encino Acquisition Partners 8.75% 1/5/2031	274,222	0.01
USD 345,000	Endo Finance 8.5% 15/4/2031	369,832	0.01
USD 119,000	EquipmentShare.com Inc 8% 15/3/2033	123,564	0.00
USD 362,000	Fertitta Entertainment / Fertitta Entertainment Finance 4.625% 15/1/2029	342,339	0.01
USD 396,000	Fertitta Entertainment / Fertitta Entertainment Finance 6.75% 15/1/2030*	368,743	0.01
USD 181,000	Fiesta Purchaser 7.875% 1/3/2031	186,819	0.01
USD 80,000	Fiesta Purchaser Inc 9.625% 15/9/2032	84,629	0.00
USD 964,000	FirstEnergy 4% 1/5/2026	965,205	0.03
USD 403,000	Focus Financial Partners LLC 6.75% 15/9/2031	406,660	0.01
USD 666,000	Fortress Intermediate 3 7.5% 1/6/2031	688,145	0.02
USD 1,015,000	Fortress Transportation and Infrastructure Investors 5.5% 1/5/2028	1,002,150	0.04
USD 851,000	Fortress Transportation and Infrastructure Investors 7% 1/5/2031	871,813	0.03
USD 757,000	Fortress Transportation and Infrastructure Investors 7% 15/6/2032	775,475	0.03
USD 27,000	Fortress Transportation and Infrastructure Investors LLC 5.875% 15/4/2033	26,304	0.00
USD 286,000	Freedom Mortgage 9.125% 15/5/2031	297,104	0.01
USD 179,000	Freedom Mortgage 9.25% 1/2/2029	187,416	0.01
USD 169,000	Freedom Mortgage 12.25% 1/10/2030	189,605	0.01
USD 157,000	Freedom Mortgage Holdings LLC 8.375% 1/4/2032	156,708	0.01
USD 1,400,000	FREMF 2018-K732 Mortgage Trust 4.126% 25/5/2025	1,394,258	0.05
USD 1,000,000	FREMF 2018-K733 Mortgage Trust 3.85% 25/2/2051	971,268	0.03
USD 630,000	FREMF 2018-K80 Mortgage Trust 4.236% 25/8/2050	605,159	0.02
USD 1,176,000	Frontier Communications 5% 1/5/2028	1,164,725	0.04

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 668,000	Frontier Communications 5.875% 15/10/2027	668,361	0.02
USD 31,250	Frontier Communications 5.875% 1/11/2029	31,333	0.00
USD 125,000	Frontier Communications 6% 15/1/2030	125,270	0.01
USD 373,000	Frontier Communications 8.625% 15/3/2031	398,775	0.01
USD 321,000	Frontier Communications 8.75% 15/5/2030	339,381	0.01
USD 4,160,000	FS Rialto 2024-FL9 Issuer LLC 5.942% 19/10/2039	4,187,699	0.15
USD 4,200,000	FS Rialto 2025-FL10 Issuer LLC 5.685% 1/2/2030	4,191,634	0.15
USD 197,000	Garrett Motion / Garrett LX I 7.75% 31/5/2032	200,532	0.01
USD 367,000	Gates 6.875% 1/7/2029	376,121	0.01
USD 354,000	Genesis Energy / Genesis Energy Finance 7.75% 1/2/2028	358,304	0.01
USD 494,000	Genesis Energy / Genesis Energy Finance 7.875% 15/5/2032	497,420	0.02
USD 116,000	Genesis Energy / Genesis Energy Finance 8.25% 15/1/2029	119,696	0.00
USD 372,000	Genesis Energy / Genesis Energy Finance 8.875% 15/4/2030	387,518	0.01
USD 343,000	Genesis Energy LP / Genesis Energy Finance Corp 8% 15/5/2033	346,530	0.01
USD 124,000	Glatfelter Corp 7.25% 15/11/2031	124,173	0.00
USD 426,000	GN Bondco 9.5% 15/10/2031*	438,355	0.02
USD 298,000	Goat Holdco LLC, 144A 6.75% 1/2/2032	298,827	0.01
USD 94,000	Golub Capital Private Credit Fund 5.875% 1/5/2030	93,963	0.00
USD 132,000	Goodyear Tire & Rubber 5% 15/7/2029	125,426	0.00
USD 411,000	Goodyear Tire & Rubber 5.625% 30/4/2033	379,285	0.01
USD 10,000	Goodyear Tire & Rubber Co/The 5.25% 30/4/2031	9,299	0.00
USD 471,000	GrafTech Global Enterprises Inc 9.875% 23/12/2029	393,285	0.01
USD 730,000	Gran Tierra Energy 9.5% 15/10/2029	680,944	0.03
USD 116,000	Gray Television 7% 15/5/2027	113,566	0.00
USD 933,000	Gray Television 10.5% 15/7/2029	964,988	0.04
USD 96,137	GreenPoint Mortgage Funding Trust 2006-AR2 6.686% 25/3/2036	88,753	0.00
USD 409,000	GS Mortgage Trust 2015-GC32 4.4% 10/7/2048	401,415	0.01
USD 497,488	GSAA Home Equity Trust 2006-5 4.794% 25/3/2036	147,525	0.01
USD 481,000	GYP III 4.625% 1/5/2029	460,031	0.02
USD 105,000	HA Sustainable Infrastructure Capital 6.375% 1/7/2034	105,258	0.00
USD 199,000	HAH Group Holding Co LLC 9.75% 1/10/2031	191,451	0.01
USD 246,000	Harvest Midstream I 7.5% 15/5/2032	257,909	0.01
USD 169,000	HAT I / HAT II 3.375% 15/6/2026	163,949	0.01
USD 692,000	HealthEquity 4.5% 1/10/2029	654,931	0.02
USD 200,000	Helios Software / ION Corporate Solutions Finance 4.625% 1/5/2028	183,589	0.01
EUR 1,451,000	Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029	1,573,941	0.06
USD 217,000	Helios Software / ION Corporate Solutions Finance 8.75% 1/5/2029	219,448	0.01
USD 106,000	Hertz Corp 12.625% 15/7/2029	111,974	0.00
USD 247,000	Hilcorp Energy I / Hilcorp Finance 5.75% 1/2/2029	241,915	0.01
USD 44,000	Hilcorp Energy I / Hilcorp Finance 6% 15/4/2030	42,461	0.00
USD 185,000	Hilcorp Energy I / Hilcorp Finance 6.25% 1/11/2028	184,844	0.01
USD 314,000	Hilcorp Energy I / Hilcorp Finance 6.875% 15/5/2034	304,109	0.01
USD 467,000	Hilcorp Energy I / Hilcorp Finance 8.375% 1/11/2033	488,541	0.02
USD 128,000	Hilcorp Energy I LP / Hilcorp Finance Co 7.25% 15/2/2035	126,132	0.00
USD 316,000	Howard Hughes 4.125% 1/2/2029	290,312	0.01
USD 308,000	Howard Hughes 4.375% 1/2/2031	274,855	0.01
USD 231,000	Howard Midstream Energy Partners 7.375% 15/7/2032	240,354	0.01
USD 1,265,827	HSI Asset Loan Obligation Trust 2007-WF1 4.634% 25/12/2036	380,286	0.01
USD 1,189,000	HUB International 7.25% 15/6/2030	1,228,068	0.04
USD 3,191,000	HUB International 7.375% 31/1/2032	3,276,943	0.12
USD 4,940,000	Hudson Yards 2016-10HY Mortgage Trust 2.835% 10/8/2038	4,781,834	0.17
USD 302,000	Icahn Enterprises / Icahn Enterprises Finance 4.375% 1/2/2029	259,850	0.01
USD 455,000	Icahn Enterprises / Icahn Enterprises Finance 5.25% 15/5/2027	442,271	0.02
USD 459,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 9.75% 15/1/2029	468,840	0.02
USD 328,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 10% 15/11/2029	333,680	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 515,000	Illuminate Buyer / Illuminate IV 9% 1/7/2028	521,346	0.02
USD 280,000	Iron Mountain 5.625% 15/7/2032	271,893	0.01
USD 296,000	Iron Mountain Information Management Services 5% 15/7/2032	277,054	0.01
USD 438,000	Iron Mountain, Inc., 144A 6.25% 15/1/2033	440,401	0.02
USD 807,000	ITT 6.5% 1/8/2029	771,593	0.03
USD 2,000,000	J.P. Morgan Chase Commercial Mortgage Trust 2016-NINE 2.854% 6/9/2038	1,929,586	0.07
USD 333,000	Jefferies Finance / JFIN Co-Issuer 5% 15/8/2028	317,722	0.01
USD 422,000	JELD-WEN 7% 1/9/2032*	382,303	0.01
USD 260,000	JP Morgan Mortgage Acquisition Trust 2006-CH1 5.634% 25/7/2036	229,386	0.01
USD 797,000	K Hovnanian Enterprises 11.75% 30/9/2029	865,302	0.03
USD 368,000	Kaiser Aluminum 4.5% 1/6/2031	334,307	0.01
USD 457,000	Kaiser Aluminum 4.625% 1/3/2028	440,134	0.02
USD 62,000	KeHE Distributors LLC / KeHE Finance Corp / NextWave Distribution Inc 9% 15/2/2029	64,430	0.00
USD 248,000	Ken Garff Automotive 4.875% 15/9/2028	239,195	0.01
USD 464,000	Kimmeridge Texas Gas LLC 8.5% 15/2/2030	474,222	0.02
USD 599,691	Kobe US Midco 2 9.25% 1/11/2026	539,818	0.02
USD 697,000	Kodiak Gas Services 7.25% 15/2/2029	719,788	0.03
USD 350,000	Kosmos Energy 7.5% 1/3/2028	336,229	0.01
USD 55,000	Kronos Acquisition 8.25% 30/6/2031	51,780	0.00
EUR 646,000	Kronos International 9.5% 15/3/2029	731,534	0.03
USD 481,000	LABL 5.875% 1/11/2028	425,739	0.02
USD 328,000	LABL 9.5% 1/11/2028	316,565	0.01
USD 342,000	LABL Inc 8.625% 1/10/2031	309,592	0.01
USD 380,000	LCM Investments II 4.875% 1/5/2029	362,524	0.01
USD 428,000	LCM Investments II 8.25% 1/8/2031	452,191	0.02
USD 712,843	Level 3 Financing 4.875% 15/6/2029	620,173	0.02
USD 1,191,950	Level 3 Financing 10.5% 15/4/2029	1,337,976	0.05
USD 846,000	Level 3 Financing 10.5% 15/5/2030	924,255	0.03
USD 606,311	Level 3 Financing 10.75% 15/12/2030	677,916	0.02
USD 1,785,765	Level 3 Financing 11% 15/11/2029	2,025,475	0.07
USD 92,000	Level 3 Financing Inc 3.875% 15/10/2030	72,471	0.00
USD 285,658	Level 3 Financing Inc 4.5% 1/4/2030	236,945	0.01
USD 182,000	LGI Homes 8.75% 15/12/2028	192,349	0.01
USD 131,000	LGI Homes Inc 7% 15/11/2032	130,055	0.00
USD 327,000	LifePoint Health 9.875% 15/8/2030	351,194	0.01
USD 425,000	LifePoint Health 10% 1/6/2032	415,373	0.02
USD 601,000	LifePoint Health 11% 15/10/2030	663,464	0.02
USD 483,000	LifePoint Health Inc 8.375% 15/2/2032	490,857	0.02
USD 553,000	Lindblad Expeditions 9% 15/5/2028	583,161	0.02
USD 374,000	Lions Gate Capital 1 5.5% 15/4/2029	345,183	0.01
USD 61,000	Live Nation Entertainment 4.75% 15/10/2027	59,516	0.00
USD 3,440,000	LoanCore 2025 2025-CRE8 Issuer LLC 5.76% 17/8/2042	3,435,783	0.12
USD 298,768	Lumen Technologies 4.125% 15/4/2029	274,065	0.01
USD 298,798	Lumen Technologies 4.125% 15/4/2030	269,083	0.01
USD 191,565	Lumen Technologies Inc 10% 15/10/2032	192,762	0.01
USD 858,000	Madison IAQ 5.875% 30/6/2029	827,135	0.03
USD 797,000	Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp 6.875% 1/12/2032	805,349	0.03
USD 586,000	MajorDrive IV 6.375% 1/6/2029	483,697	0.02
USD 95,000	Manitowoc Co Inc 9.25% 1/10/2031	100,128	0.00
USD 131,000	Mativ Holdings Inc 8% 1/10/2029	121,524	0.00
USD 3,769,000	Mauser Packaging Solutions 7.875% 15/4/2027	3,833,591	0.14
USD 220,000	Mauser Packaging Solutions 9.25% 15/4/2027	223,668	0.01
USD 167,000	Mavis Tire Express Services Topco 6.5% 15/5/2029	162,849	0.01
USD 919,000	McAfee 7.375% 15/2/2030	896,153	0.03
USD 1,303,000	Medline Borrower 5.25% 1/10/2029	1,265,515	0.04
USD 295,000	Meritage Homes 1.75% 15/5/2028	289,395	0.01
USD 390,000	Merlin Entertainments US 7.375% 15/2/2031	384,511	0.01
USD 160,000	Methanex US Operations Inc 6.25% 15/3/2032	160,686	0.01
USD 2,805,000	MF1 2024-FL14 6.051% 19/3/2039	2,817,539	0.10
USD 400,000	Midcap Financial Issuer Trust 6.5% 1/5/2028	395,265	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 334,000	Midcontinent Communications 8% 15/8/2032	342,305	0.01
USD 375,000	Midwest Gaming Borrower / Midwest Gaming Finance 4.875% 1/5/2029	359,390	0.01
USD 278,000	Minerals Technologies 5% 1/7/2028	268,733	0.01
USD 316,000	MKS Instruments 1.25% 1/6/2030	294,329	0.01
USD 258,000	Molina Healthcare Inc 6.25% 15/1/2033	255,322	0.01
USD 830,000	Morgan Stanley Capital I Trust 2018-H3 4.849% 15/7/2051	783,073	0.03
USD 1,881,000	Morgan Stanley Capital I Trust 2018-MP 4.276% 11/7/2040	1,270,405	0.05
USD 70,000	Moss Creek Resources 8.25% 1/9/2031	70,530	0.00
EUR 818,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	870,099	0.03
USD 635,000	MPT Operating Partnership LP / MPT Finance Corp 8.5% 15/2/2032	649,953	0.02
USD 47,000	Murphy Oil 5.875% 1/12/2042	40,987	0.00
USD 248,000	Nabors Industries 7.375% 15/5/2027	248,659	0.01
USD 190,000	Nabors Industries 9.125% 31/1/2030	193,931	0.01
USD 225,000	Nationstar Mortgage 5.125% 15/12/2030	212,929	0.01
USD 195,000	Nationstar Mortgage 5.75% 15/11/2031	189,573	0.00
USD 36,000	Nationstar Mortgage 6.5% 1/8/2029	36,255	0.00
USD 1,015,000	Nationstar Mortgage 7.125% 1/2/2032	1,048,317	0.04
USD 258,000	Navient 9.375% 25/7/2030	281,432	0.01
USD 201,000	NCR Atleos 9.5% 1/4/2029	219,288	0.01
USD 979,000	Neptune Bidco US 9.29% 15/4/2029	877,757	0.03
USD 584,000	New Enterprise Stone & Lime 5.25% 15/7/2028	573,392	0.02
USD 276,000	New Enterprise Stone & Lime 9.75% 15/7/2028	281,463	0.01
USD 220,000	New Home 9.25% 1/10/2029	228,541	0.01
USD 773,000	NextEra Energy Partners 0% 15/11/2025	736,322	0.03
USD 394,000	NextEra Energy Partners 2.5% 15/6/2026	373,948	0.01
USD 513,836	NFE Financing LLC 12% 15/11/2029	508,990	0.02
USD 612,000	NGL Energy Operating / NGL Energy Finance 8.125% 15/2/2029	623,750	0.02
USD 852,000	NGL Energy Operating / NGL Energy Finance 8.375% 15/2/2032	866,238	0.03
USD 602,000	Noble Finance II 8% 15/4/2030	608,477	0.02
USD 798,000	Northern Oil & Gas 8.125% 1/3/2028	809,900	0.03
USD 439,000	Northern Oil & Gas 8.75% 15/6/2031	458,103	0.02
USD 589,000	Novelis 3.875% 15/8/2031	519,415	0.02
USD 215,000	Novelis 4.75% 30/1/2030	203,712	0.01
USD 478,000	NRG Energy 10.25% 15/3/2028	534,905	0.02
USD 512,000	NRG Energy Inc 5.75% 15/7/2029	506,314	0.02
USD 668,000	NRG Energy Inc 6.25% 1/11/2034	670,819	0.02
USD 116,000	Oceaneering International 6% 1/2/2028	114,837	0.00
EUR 450,000	Olympus Water US 5.375% 1/10/2029	454,401	0.02
USD 872,000	Olympus Water US 7.25% 15/6/2031	888,354	0.03
EUR 1,010,000	Olympus Water US 9.625% 15/11/2028	1,115,079	0.04
USD 1,310,000	Olympus Water US 9.75% 15/11/2028	1,380,494	0.05
USD 182,000	ON Semiconductor 0.5% 1/3/2029	161,898	0.01
USD 215,000	OneMain Finance 4% 15/9/2030	193,764	0.01
USD 220,000	OneMain Finance 5.375% 15/11/2029	215,212	0.01
USD 167,000	OneMain Finance 7.125% 15/11/2031	171,996	0.01
USD 134,000	OneMain Finance 7.5% 15/5/2031	139,615	0.00
USD 796,000	OneMain Finance 7.875% 15/3/2030	838,793	0.03
USD 296,000	OneMain Finance Corp 6.625% 15/5/2029	301,858	0.01
USD 200,000	OneSky Flight LLC 8.875% 15/12/2029	207,740	0.01
USD 275,000	Option Care Health 4.375% 31/10/2029	258,383	0.01
EUR 879,000	Organon & Co / Organon Foreign Debt Co-Issuer 2.875% 30/4/2028	892,967	0.03
USD 400,000	Organon & Co / Organon Foreign Debt Co-Issuer 7.875% 15/5/2034	411,314	0.02
USD 322,000	Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029	302,786	0.01
USD 145,000	Outfront Media Capital / Outfront Media Capital 4.625% 15/3/2030	135,672	0.01
USD 46,000	Outfront Media Capital / Outfront Media Capital 5% 15/8/2027	45,104	0.00
USD 2,321,000	Panther Escrow Issuer 7.125% 1/6/2031	2,386,357	0.09
USD 260,000	Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 7% 1/2/2030	266,189	0.01

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 352,000	PBF / PBF Finance 7.875% 15/9/2030	338,901	0.01
USD 12,000	Pebblebrook Hotel Trust 1.75% 15/12/2026	11,349	0.00
USD 345,000	PennyMac Financial Services 7.125% 15/11/2030	352,295	0.01
USD 263,000	PennyMac Financial Services 7.875% 15/12/2029	275,326	0.01
USD 188,000	PennyMac Financial Services Inc 6.875% 15/2/2033	188,353	0.01
USD 572,000	PetSmart / PetSmart Finance 7.75% 15/2/2029	553,871	0.02
USD 130,000	PG&E Corp 7.375% 15/3/2055	128,471	0.01
USD 216,000	Pike 8.625% 31/1/2031	232,182	0.01
USD 243,000	Prairie Acquiror 9% 1/8/2029	251,576	0.01
USD 261,000	Premier Entertainment Sub / Premier Entertainment Finance 5.625% 1/9/2029	189,999	0.01
USD 297,000	Premier Entertainment Sub / Premier Entertainment Finance 5.875% 1/9/2031	194,177	0.01
USD 83,000	Prime Healthcare Services Inc 9.375% 1/9/2029	78,372	0.00
USD 1,263,000	Quikrete Holdings Inc 6.375% 1/3/2032	1,279,577	0.05
USD 369,000	Quikrete Holdings Inc 6.75% 1/3/2033	374,304	0.01
USD 323,000	Radiate Holdco / Radiate Finance 4.5% 15/9/2026	285,854	0.01
USD 205,000	Rand Parent 8.5% 15/2/2030	210,820	0.01
USD 367,000	Raven Acquisition Holdings LLC 6.875% 15/11/2031	362,783	0.01
USD 3,355,358	Ready Capital Mortgage Financing 2022-FL10 6.871% 25/10/2039	3,371,426	0.12
USD 163,000	Resideo Funding 4% 1/9/2029	150,117	0.01
USD 276,000	Resideo Funding 6.5% 15/7/2032	278,184	0.01
USD 238,000	Reworld 4.875% 1/12/2029	224,484	0.01
USD 158,000	Reworld 5% 1/9/2030	147,261	0.01
USD 200,000	Rfna LP 7.875% 15/2/2030	203,654	0.01
USD 158,000	Rivers Enterprise Borrower LLC / Rivers Enterprise Finance Corp 6.625% 1/2/2033	158,038	0.01
USD 244,000	RLJ Lodging Trust 4% 15/9/2029	223,965	0.01
USD 65,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 2.875% 15/10/2026	62,466	0.00
USD 437,000	RR Donnelley & Sons 9.5% 1/8/2029	449,234	0.02
USD 57,000	S&S Holdings LLC 8.375% 1/10/2031	56,898	0.00
USD 399,000	Sabre GLBL 8.625% 1/6/2027	411,064	0.02
USD 355,000	Sabre GLBL Inc 10.75% 15/11/2029	379,925	0.02
USD 200,000	Sasol Financing USA 4.375% 18/9/2026	193,328	0.01
USD 400,000	Sasol Financing USA 6.5% 27/9/2028*	387,332	0.01
USD 332,000	Scientific Games/Scientific Games US FinCo 6.625% 1/3/2030	326,415	0.01
EUR 656,000	SCIL IV / SCIL USA 9.5% 15/7/2028	730,347	0.03
USD 55,000	Sealed Air 4% 1/12/2027	53,240	0.00
USD 282,000	Sensata Technologies 6.625% 15/7/2032	287,280	0.01
USD 1,350,000	Service Properties Trust 8.625% 15/11/2031	1,444,569	0.05
USD 326,000	Service Properties Trust 8.875% 15/6/2032	322,274	0.01
USD 885,000	Shift4 Payments / Shift4 Payments Finance Sub 6.75% 15/8/2032	903,698	0.03
USD 409,000	SierraCol Energy Andina 6% 15/6/2028	383,667	0.01
USD 284,000	Simmons Foods/Simmons Prepared Foods/Simmons Pet Food 4.625% 1/3/2029	265,440	0.01
USD 499,000	Sinclair Television Group Inc 8.125% 15/2/2033	492,386	0.02
USD 608,000	Sitio Royalties Operating Partnership / Sitio Finance 7.875% 1/11/2028	635,755	0.02
USD 596,000	Six Flags Entertainment 7.25% 15/5/2031	615,390	0.02
USD 96,000	Sixth Street Lending Partners 6.125% 15/7/2030	97,609	0.00
USD 58,000	SLM Corp 6.5% 31/1/2030	59,632	0.00
USD 355,000	SM Energy 7% 1/8/2032	355,357	0.01
USD 384,000	Smyrna Ready Mix Concrete 6% 1/11/2028	380,493	0.01
USD 974,000	Smyrna Ready Mix Concrete 8.875% 15/11/2031	1,047,549	0.04
USD 629,000	Snap Inc 6.875% 1/3/2033	636,798	0.02
USD 244,000	Sotera Health 7.375% 1/6/2031	250,906	0.01
USD 940,000	Sotheby's 7.375% 15/10/2027	935,522	0.03
USD 400,000	Sotheby's/Bidfair 5.875% 1/6/2029	366,205	0.01
USD 297,000	Southern Co 4.5% 15/6/2027	322,328	0.01
USD 210,000	Spectrum Brands 3.375% 1/6/2029	203,476	0.01
USD 47,000	Spectrum Brands 3.875% 15/3/2031	40,383	0.00
USD 391,000	Spirit AeroSystems 9.375% 30/11/2029	420,603	0.01
USD 303,000	Spirit AeroSystems 9.75% 15/11/2030	335,516	0.01
USD 227,000	Stagwell Global 5.625% 15/8/2029	220,318	0.01
USD 260,000	Standard Building Solutions 6.5% 15/8/2032	263,270	0.01
USD 104,000	Standard Industries 3.375% 15/1/2031	91,006	0.00
USD 131,000	Standard Industries 4.375% 15/7/2030	122,488	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 211,000	Staples 10.75% 1/9/2029	202,987	0.01
USD 233,000	Star 8.75% 1/8/2031	225,475	0.01
USD 888,000	Star Parent 9% 1/10/2030	930,507	0.03
USD 152,000	Starwood Property Trust Inc 6.5% 1/7/2030	153,908	0.01
USD 363,000	Station Casinos 4.625% 1/12/2031	334,368	0.01
USD 173,000	Station Casinos 6.625% 15/3/2032	174,643	0.01
USD 189,000	STL 8.75% 15/2/2029	199,746	0.01
USD 87,000	Stonepeak Nile Parent LLC 7.25% 15/3/2032	89,611	0.00
USD 165,000	Suburban Propane Partners/Suburban Energy Finance 5% 1/6/2031	151,694	0.01
USD 102,000	Summit Midstream 8.625% 31/10/2029	107,328	0.00
USD 855,000	Surgery Center 7.25% 15/4/2032	858,223	0.03
USD 106,000	Tallgrass Energy Partners / Tallgrass Energy Finance 5.5% 15/1/2028	104,082	0.00
USD 28,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 31/12/2030	27,195	0.00
USD 264,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 1/9/2031	254,870	0.01
USD 605,000	Tallgrass Energy Partners / Tallgrass Energy Finance 7.375% 15/2/2029	618,207	0.02
USD 43,000	Talos Production 9% 1/2/2029	44,476	0.00
USD 244,000	Talos Production 9.375% 1/2/2031	250,757	0.01
USD 615,000	Tenneco 8% 17/11/2028	611,380	0.02
USD 538,000	TGNR Intermediate 5.5% 15/10/2029	513,817	0.02
USD 1,444,000	TK Elevator US Newco 5.25% 15/7/2027	1,430,385	0.05
USD 43,000	TransMontaigne Partners LLC 8.5% 15/6/2030	43,912	0.00
USD 256,000	Trident TPI 12.75% 31/12/2028	281,494	0.01
USD 980,000	Triumph 9% 15/3/2028	1,034,942	0.04
USD 131,000	Uber Technologies Inc 0.875% 1/12/2028	161,223	0.01
EUR 361,000	UGI International 2.5% 1/12/2029	356,300	0.01
USD 1,961,000	UKG 6.875% 1/2/2031	2,013,244	0.07
USD 206,000	United Natural Foods 6.75% 15/10/2028*	204,590	0.01
USD 2,006,000	Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028	2,146,839	0.08
USD 421,000	Univision Communications 6.625% 1/6/2027	421,868	0.02
USD 713,000	Univision Communications 8% 15/8/2028	725,003	0.03
USD 624,000	Univision Communications 8.5% 31/7/2031	622,042	0.02
USD 313,000	US Acute Care Solutions 9.75% 15/5/2029	320,765	0.01
USD 492,000	USA Compression Partners / USA Compression Finance 7.125% 15/3/2029	505,033	0.02
USD 424,000	UWM Holdings LLC 6.625% 1/2/2030	427,523	0.02
USD 523,000	Venture Global LNG 7% 15/1/2030	529,316	0.02
USD 1,255,000	Venture Global LNG 8.375% 1/6/2031	1,309,087	0.05
USD 789,000	Venture Global LNG 9.5% 1/2/2029	870,909	0.03
USD 2,173,000	Venture Global LNG 9.875% 1/2/2032	2,374,996	0.09
USD 141,000	Verde Purchaser LLC, 144A 10.5% 30/11/2030*	153,163	0.01
USD 85,000	Viavi Solutions 3.75% 1/10/2029	77,918	0.00
USD 597,000	Vistra 7% 15/12/2026	609,881	0.02
USD 243,000	Vistra 8% 15/10/2026	250,184	0.01
USD 356,000	Vistra Operations 6.875% 15/4/2032	367,145	0.01
USD 929,000	Vital Energy 7.875% 15/4/2032	897,976	0.03
USD 251,000	Vital Energy 9.75% 15/10/2030	263,757	0.01
USD 413,000	Wabash National 4.5% 15/10/2028	373,777	0.01
USD 115,000	Walgreens Boots Alliance 8.125% 15/8/2029*	116,384	0.00
USD 801,000	Wand NewCo 3 7.625% 30/1/2032	829,428	0.03
USD 906,000	Waste Pro USA Inc 7% 1/2/2033	917,450	0.03
USD 700,000	Wells Fargo Commercial Mortgage Trust 2016-NXS5 4.941% 15/1/2059	690,365	0.02
USD 248,000	WESCO Distribution Inc 6.375% 15/3/2033	250,018	0.01
USD 302,000	WEX Inc 6.5% 15/3/2033	302,029	0.01
USD 1,564,000	White Cap Buyer 6.875% 15/10/2028*	1,566,942	0.06
USD 139,000	Wildfire Intermediate Holdings LLC 7.5% 15/10/2029	138,347	0.01
USD 110,000	Williams Scotsman 7.375% 1/10/2031	114,780	0.00
USD 270,000	Wilsonart 11% 15/8/2032	263,465	0.01
USD 1,102,000	Windstream Escrow LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031	1,140,637	0.04
USD 179,000	WR Grace 4.875% 15/6/2027	174,805	0.00
USD 1,630,000	WR Grace 5.625% 15/8/2029*	1,498,614	0.05
USD 426,000	WR Grace 7.375% 1/3/2031	435,090	0.02
USD 263,000	Wynn Resorts Finance / Wynn Resorts Capital 5.125% 1/10/2029	256,310	0.01
USD 394,000	Wynn Resorts Finance / Wynn Resorts Capital 7.125% 15/2/2031	414,168	0.02

*All or a portion of this security represents a security on loan.

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Holding	Description	Market Value (USD)	% of Net Assets
USD 2,372,000	Zayo 4% 1/3/2027	2,236,269	0.08
USD 464,000	Zayo 6.125% 1/3/2028	414,675	0.02
		284,586,443	10.20
	Uruguay		
USD 822,000	Oriental Republic of Uruguay 5.25% 10/9/2060	762,370	0.03
USD 876,186	Uruguay Government International Bond 5.75% 28/10/2034	911,234	0.03
		1,673,604	0.06
	Uzbekistan		
USD 337,000	Navoi Mining & Metallurgical Combinat 6.7% 17/10/2028	340,370	0.01
USD 426,000	Navoi Mining & Metallurgical Combinat 6.95% 17/10/2031	426,971	0.02
EUR 544,000	Republic of Uzbekistan International Bond 5.375% 29/5/2027	575,913	0.02
USD 461,000	Republic of Uzbekistan International Bond 7.85% 12/10/2028	484,617	0.02
		1,827,871	0.07
Total Bonds		953,794,718	34.12
EQUITY LINKED NOTES			
USD 15,030	Morgan Stanley (Fund receives 10.2% Fixed; and receives/pays return on Trane Technologies Plc) (1/5/2025)	5,223,304	0.18
USD 54,055	Morgan Stanley (Fund receives 19.46% Fixed; and receives/pays return on Arista Networks Inc) (8/5/2025)	5,038,910	0.18
USD 14,883	Morgan Stanley (Fund receives 23.53% Fixed; and receives/pays return on GE Vernova Inc) (28/4/2025)	4,952,137	0.18
USD 11,175	BMO Capital Markets Corp. (Fund receives 10.99% Fixed; and receives/pays return on Mcdonald's Corp) (26/3/2025)	3,421,573	0.12
USD 18,776	BMO Capital Markets Corp. (Fund receives 11.82% Fixed; and receives/pays return on T-Mobile US Inc) (14/3/2025)	4,602,709	0.16
USD 71,578	BMO Capital Markets Corp. (Fund receives 11.91% Fixed; and receives/pays return on Mondelez International Inc) (21/3/2025)	4,272,291	0.15
USD 13,800	BMO Capital Markets Corp. (Fund receives 13.81% Fixed; and receives/pays return on Progressive Corp) (14/3/2025)	3,544,352	0.13
USD 7,913	BMO Capital Markets Corp. (Fund receives 14.22% Fixed; and receives/pays return on Norfolk Southern Corp) (14/3/2025)	1,937,465	0.07
USD 47,248	BMO Capital Markets Corp. (Fund receives 14.72% Fixed; and receives/pays return on Chipotle Mexican Grill Inc) (21/3/2025)	2,499,557	0.09
USD 31,440	BMO Capital Markets Corp. (Fund receives 17.34% Fixed; and receives/pays return on Target Corp) (5/3/2025)	3,892,636	0.14
USD 5,400	BMO Capital Markets Corp. (Fund receives 17.9% Fixed; and receives/pays return on Microsoft Corp) (14/4/2025)	2,123,651	0.08
USD 17,100	BMO Capital Markets Corp. (Fund receives 20.25% Fixed; and receives/pays return on International Flavors & Fragrances Inc) (24/3/2025)	1,415,767	0.05
USD 13,700	BMO Capital Markets Corp. (Fund receives 20.5% Fixed; and receives/pays return on Nike Inc) (10/3/2025)	1,004,305	0.04
USD 49,000	BMO Capital Markets Corp. (Fund receives 20.51% Fixed; and receives/pays return on Sealed Air Corp) (24/3/2025)	1,663,040	0.06
USD 47,113	BMO Capital Markets Corp. (Fund receives 22.87% Fixed; and receives/pays return on Wynn Resorts Ltd) (1/4/2025)	4,240,514	0.15
USD 79,315	BMO Capital Markets Corp. (Fund receives 23.46% Fixed; and receives/pays return on VF Corp) (14/3/2025)	1,950,830	0.07
USD 62,700	BMO Capital Markets Corp. (Fund receives 23.54% Fixed; and receives/pays return on CVS Health Corp) (24/3/2025)	3,782,479	0.14
USD 16,895	BMO Capital Markets Corp. (Fund receives 25.98% Fixed; and receives/pays return on Dutch Bros Inc - Class A) (31/3/2025)	1,298,162	0.05
USD 4,300	BMO Capital Markets Corp. (Fund receives 27.62% Fixed; and receives/pays return on Humana Inc) (10/3/2025)	1,149,467	0.04
USD 19,953	BMO Capital Markets Corp. (Fund receives 6.71% Fixed; and receives/pays return on Visa Inc - Class A) (18/3/2025)	7,058,808	0.25
USD 106,704	BMO Capital Markets Corp. (Fund receives 7.85% Fixed; and receives/pays return on Cisco Systems Inc) (31/3/2025)	6,765,976	0.24
USD 38,688	BMO Capital Markets Corp. (Fund receives 8.32% Fixed; and receives/pays return on Boston Scientific Corp) (21/3/2025)	3,946,198	0.14

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 26,335	Canadian Imperial (Fund receives 15.65% Fixed; and receives/pays return on JPMorgan Chase & Co) (11/4/2025)	6,838,596	0.24
USD 43,800	Canadian Imperial Bank Of Commerce (Fund receives 16.22% Fixed; and receives/pays return on Exelon Corp) (31/3/2025)	1,852,536	0.07
USD 9,004	Canadian Imperial Bank Of Commerce (Fund receives 18.3% Fixed; and receives/pays return on Rockwell Automation Inc) (26/3/2025)	2,589,776	0.09
USD 2,200	Canadian Imperial Bank Of Commerce (Fund receives 20.63% Fixed; and receives/pays return on The Middleby Corp) (31/3/2025)	367,082	0.01
USD 87,300	Canadian Imperial Bank Of Commerce (Fund receives 22.2% Fixed; and receives/pays return on Baxter International Inc) (17/4/2025)	3,082,917	0.11
USD 29,800	Canadian Imperial Bank Of Commerce (Fund receives 22.45% Fixed; and receives/pays return on Cardinal Health Inc) (17/4/2025)	3,809,163	0.14
USD 13,200	Canadian Imperial Bank Of Commerce (Fund receives 31.7% Fixed; and receives/pays return on Carlyle Group Inc) (31/3/2025)	660,101	0.02
USD 6,700	Canadian Imperial Bank Of Commerce (Fund receives 38.9% Fixed; and receives/pays return on Albemarle Corp) (31/3/2025)	522,386	0.02
USD 4,300	Canadian Imperial Bank Of Commerce (Fund receives 9.12% Fixed; and receives/pays return on Intercontinental Exchange Inc) (31/3/2025)	732,536	0.03
USD 43,200	Royal Bank of Canada (Fund receives 10.05% Fixed; and receives/pays return on Verizon Communications Inc) (27/3/2025)	1,771,765	0.06
USD 7,800	Royal Bank of Canada (Fund receives 11.86% Fixed; and receives/pays return on Walt Disney Co) (31/3/2025)	876,811	0.03
USD 36,539	Royal Bank of Canada (Fund receives 13.09% Fixed; and receives/pays return on GE Healthcare Technologies Inc) (31/3/2025)	3,263,867	0.12
USD 17,121	Royal Bank of Canada (Fund receives 13.28% Fixed; and receives/pays return on AirBnB Inc) (1/4/2025)	2,419,204	0.09
USD 39,600	Royal Bank of Canada (Fund receives 14.93% Fixed; and receives/pays return on Cisco Systems Inc) (6/3/2025)	2,446,829	0.09
USD 84,971	Royal Bank of Canada (Fund receives 15.38% Fixed; and receives/pays return on MGM Resorts International) (31/3/2025)	3,026,851	0.11
USD 59,344	Royal Bank of Canada (Fund receives 16.71% Fixed; and receives/pays return on Molson Coors Beverage Co) (31/3/2025)	3,610,660	0.13
USD 59,054	Royal Bank of Canada (Fund receives 16.73% Fixed; and receives/pays return on Baker Hughes Co) (18/3/2025)	2,601,965	0.09
USD 29,100	Royal Bank of Canada (Fund receives 17.4% Fixed; and receives/pays return on Medtronic Plc) (3/4/2025)	2,663,286	0.10
USD 5,220	Royal Bank of Canada (Fund receives 18.4% Fixed; and receives/pays return on Eaton Corp Plc) (18/3/2025)	1,505,784	0.05
USD 30,594	Royal Bank of Canada (Fund receives 18.98% Fixed; and receives/pays return on Schlumberger NV) (4/3/2025)	1,256,504	0.04
USD 25,500	Royal Bank of Canada (Fund receives 19.53% Fixed; and receives/pays return on American International Group Inc) (13/3/2025)	1,962,272	0.07
USD 9,400	Royal Bank of Canada (Fund receives 19.78% Fixed; and receives/pays return on Centene Corp) (31/3/2025)	543,202	0.02
USD 11,500	Royal Bank of Canada (Fund receives 21.72% Fixed; and receives/pays return on American Electric Power Co, Inc) (6/3/2025)	1,112,923	0.04
USD 28,528	Royal Bank of Canada (Fund receives 22.65% Fixed; and receives/pays return on Citizens Financial Group Inc) (4/3/2025)	1,314,483	0.05
USD 6,000	Royal Bank of Canada (Fund receives 23.38% Fixed; and receives/pays return on Amazon.com Inc) (6/3/2025)	1,260,019	0.04
USD 18,900	Royal Bank of Canada (Fund receives 28.48% Fixed; and receives/pays return on Hasbro Inc) (13/3/2025)	1,147,836	0.04
USD 20,500	Royal Bank of Canada (Fund receives 28.89% Fixed; and receives/pays return on Crown Castle Inc) (3/4/2025)	1,882,906	0.07

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 11,085	Royal Bank of Canada (Fund receives 9.81% Fixed; and receives/pays return on Union Pacific Corp) (10/3/2025)	2,730,269	0.10
USD 16,495	Mizuho Markets Cayman LP (Fund receives 11.02% Fixed; and receives/pays return on Johnson & Johnson) (7/3/2025)	2,494,505	0.09
USD 87,245	Mizuho Markets Cayman LP (Fund receives 11.27% Fixed; and receives/pays return on Bank of America Corp) (3/4/2025)	3,854,217	0.14
USD 14,885	Mizuho Markets Cayman LP (Fund receives 11.47% Fixed; and receives/pays return on Adobe Inc) (13/3/2025)	6,516,756	0.23
USD 111,302	Mizuho Markets Cayman LP (Fund receives 13.51% Fixed; and receives/pays return on Uber Technologies Inc) (9/5/2025)	8,461,297	0.30
USD 46,304	Mizuho Markets Cayman LP (Fund receives 16.05% Fixed; and receives/pays return on Dexcom Inc) (1/4/2025)	4,063,005	0.15
USD 29,163	Mizuho Markets Cayman LP (Fund receives 17.57% Fixed; and receives/pays return on Dollar General Corp) (13/3/2025)	2,089,561	0.07
USD 85,800	Mizuho Markets Cayman LP (Fund receives 18.9% Fixed; and receives/pays return on PG&E Corp) (10/4/2025)	1,375,909	0.05
USD 14,300	Mizuho Markets Cayman LP (Fund receives 20.41% Fixed; and receives/pays return on Sempra) (13/3/2025)	1,043,043	0.04
USD 2,900	Mizuho Markets Cayman LP (Fund receives 28.72% Fixed; and receives/pays return on FedEx Corp) (3/4/2025)	754,498	0.03
USD 20,666	Mizuho Markets Cayman LP (Fund receives 5.3% Fixed; and receives/pays return on Quest Diagnostics Inc) (17/3/2025)	3,497,874	0.12
USD 47,681	Mizuho Markets Cayman LP (Fund receives 8.3% Fixed; and receives/pays return on Bristol-Myers Squibb Co) (24/3/2025)	2,775,496	0.10
USD 7,879	Societe Generale (Fund receives 10.23% Fixed; and receives/pays return on Arthur J. Gallagher & Co) (18/3/2025)	2,479,179	0.09
USD 116,608	Societe Generale (Fund receives 10.62% Fixed; and receives/pays return on Apple Inc) (18/3/2025)	27,641,202	0.99
USD 27,470	Societe Generale (Fund receives 11.63% Fixed; and receives/pays return on Edwards Lifesciences Corp) (28/3/2025)	1,961,795	0.07
USD 12,904	Societe Generale (Fund receives 12.45% Fixed; and receives/pays return on Take-Two Interactive Software Inc) (25/3/2025)	2,695,583	0.10
USD 539	Societe Generale (Fund receives 12.9% Fixed; and receives/pays return on Booking Holdings Inc) (1/5/2025)	2,683,870	0.10
USD 59,723	Societe Generale (Fund receives 14.2% Fixed; and receives/pays return on Amazon.com Inc) (25/3/2025)	12,611,091	0.45
USD 6,513	Societe Generale (Fund receives 14.2% Fixed; and receives/pays return on LPL Financial Holdings Inc) (18/3/2025)	2,375,651	0.08
USD 35,890	Societe Generale (Fund receives 15.01% Fixed; and receives/pays return on Freeport-McMoRan Inc) (10/3/2025)	1,324,649	0.05
USD 24,462	Societe Generale (Fund receives 15.42% Fixed; and receives/pays return on Alaska Air Group Inc) (10/3/2025)	1,746,755	0.06
USD 59,500	Societe Generale (Fund receives 15.76% Fixed; and receives/pays return on CNH Industrial NV) (31/3/2025)	742,661	0.03
USD 47,531	Societe Generale (Fund receives 16.01% Fixed; and receives/pays return on Tyson Food Inc - Class A) (19/3/2025)	2,847,600	0.10
USD 25,593	Societe Generale (Fund receives 16.02% Fixed; and receives/pays return on Exxon Mobil Corp) (18/3/2025)	2,801,510	0.10
USD 5,788	Societe Generale (Fund receives 17.54% Fixed; and receives/pays return on IDEXX Laboratories Inc) (19/3/2025)	2,520,715	0.09
USD 38,214	Societe Generale (Fund receives 17.83% Fixed; and receives/pays return on Fortinet Inc) (25/3/2025)	4,105,445	0.15
USD 26,931	Societe Generale (Fund receives 17.88% Fixed; and receives/pays return on Gilead Sciences Inc) (28/3/2025)	2,871,934	0.10
USD 5,900	Societe Generale (Fund receives 18.01% Fixed; and receives/pays return on Air Products and Chemicals Inc) (17/3/2025)	1,876,059	0.07
USD 15,200	Societe Generale (Fund receives 18.01% Fixed; and receives/pays return on Electronic Arts Inc) (17/3/2025)	1,868,058	0.07

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 41,300	Societe Generale (Fund receives 18.01% Fixed; and receives/pays return on Fidelity National Financial Inc) (17/3/2025)	2,445,013	0.09
USD 20,670	Societe Generale (Fund receives 18.48% Fixed; and receives/pays return on Expedia Group Inc) (25/3/2025)	4,071,457	0.14
USD 13,490	Societe Generale (Fund receives 18.7% Fixed; and receives/pays return on Discover Financial Services) (10/3/2025)	2,606,839	0.09
USD 4,586	Societe Generale (Fund receives 19.5% Fixed; and receives/pays return on KLA Corp) (18/3/2025)	3,257,473	0.12
USD 4,966	Societe Generale (Fund receives 19.53% Fixed; and receives/pays return on Charter Communications Inc) (18/3/2025)	1,778,107	0.06
USD 10,800	Societe Generale (Fund receives 20.18% Fixed; and receives/pays return on Edwards Lifesciences Corp) (10/3/2025)	767,528	0.03
USD 3,600	Societe Generale (Fund receives 23.77% Fixed; and receives/pays return on Entergy CP) (10/3/2025)	299,395	0.01
USD 8,200	Societe Generale (Fund receives 24.38% Fixed; and receives/pays return on Keysight Technologies Inc) (31/3/2025)	1,318,872	0.05
USD 11,900	Societe Generale (Fund receives 25.82% Fixed; and receives/pays return on Leidos Holdings Inc) (17/3/2025)	1,556,035	0.05
USD 174,749	Societe Generale (Fund receives 30.3% Fixed; and receives/pays return on Intel Corp) (18/3/2025)	3,688,259	0.13
USD 10,500	Societe Generale (Fund receives 30.57% Fixed; and receives/pays return on PDD Holdings Inc) (10/3/2025)	1,118,439	0.04
USD 25,500	Societe Generale (Fund receives 34.05% Fixed; and receives/pays return on Intel Corp) (10/3/2025)	553,607	0.02
USD 25,569	Societe Generale (Fund receives 7.91% Fixed; and receives/pays return on General Electric Co) (10/3/2025)	5,186,501	0.18
USD 17,266	Societe Generale (Fund receives 8.47% Fixed; and receives/pays return on Fortive Corp) (25/3/2025)	1,368,301	0.05
USD 5,513	Societe Generale (Fund receives 8.63% Fixed; and receives/pays return on Aon Plc) (18/3/2025)	2,127,540	0.08
USD 14,806	Societe Generale (Fund receives 9.01% Fixed; and receives/pays return on AbbVie Inc) (18/3/2025)	2,843,412	0.10
USD 12,854	Societe Generale (Fund receives 9.36% Fixed; and receives/pays return on Elevance Health Inc) (10/3/2025)	5,090,570	0.18
USD 25,211	BNP Paribas (Fund receives 10.2% Fixed; and receives/pays return on Nasdaq Inc) (14/3/2025)	2,053,093	0.07
USD 47,590	BNP Paribas (Fund receives 11.22% Fixed; and receives/pays return on Philip Morris International Inc) (24/3/2025)	7,154,349	0.26
USD 61,397	BNP Paribas (Fund receives 11.98% Fixed; and receives/pays return on The Coca-Cola Co) (27/3/2025)	4,235,100	0.15
USD 20,890	BNP Paribas (Fund receives 12.95% Fixed; and receives/pays return on DuPont de Nemours Inc) (27/3/2025)	1,697,344	0.06
USD 31,551	BNP Paribas (Fund receives 14.6% Fixed; and receives/pays return on Starbucks Corp) (14/3/2025)	3,554,181	0.13
USD 22,415	BNP Paribas (Fund receives 18.46% Fixed; and receives/pays return on The Hershey Co) (24/3/2025)	3,596,875	0.13
USD 2,400	BNP Paribas (Fund receives 18.95% Fixed; and receives/pays return on Elevance Health Inc.) (10/4/2025)	922,558	0.03
USD 150,073	BNP Paribas (Fund receives 19.08% Fixed; and receives/pays return on Flex Ltd) (14/3/2025)	5,661,173	0.20
USD 67,198	BNP Paribas (Fund receives 20.09% Fixed; and receives/pays return on Dun & Bradstreet Holdings Inc) (10/4/2025)	614,897	0.02
USD 88,800	BNP Paribas (Fund receives 20.09% Fixed; and receives/pays return on Kraft Heinz Co) (10/4/2025)	2,668,895	0.10
USD 28,626	BNP Paribas (Fund receives 20.17% Fixed; and receives/pays return on Truist Financial Corp) (4/3/2025)	1,328,546	0.05
GBP 19,700	BNP Paribas (Fund receives 20.49% Fixed; and receives/pays return on Diageo Plc) (4/3/2025)	540,686	0.02

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Holding	Description	Market Value (USD)	% of Net Assets
USD 33,600	BNP Paribas (Fund receives 22.62% Fixed; and receives/pays return on Fidelity National Information Services Inc) (13/3/2025)	2,360,834	0.08
USD 13,467	BNP Paribas (Fund receives 24.41% Fixed; and receives/pays return on Brinker International Inc) (14/3/2025)	2,113,411	0.08
USD 5,100	BNP Paribas (Fund receives 24.79% Fixed; and receives/pays return on The Cigna Group) (10/3/2025)	1,487,493	0.05
CHF 5,700	BNP Paribas (Fund receives 25.05% Fixed; and receives/pays return on The Swatch Group AG) (20/3/2025)	1,086,151	0.04
USD 4,727	BNP Paribas (Fund receives 25.11% Fixed; and receives/pays return on Align Technology Inc.) (24/3/2025)	894,322	0.03
USD 14,500	BNP Paribas (Fund receives 27.38% Fixed; and receives/pays return on Dollar General Corp) (13/3/2025)	1,035,158	0.04
GBP 292,200	BNP Paribas (Fund receives 28.45% Fixed; and receives/pays return on Rentokil Initial Plc) (7/4/2025)	1,475,602	0.05
USD 26,100	BNP Paribas (Fund receives 44.41% Fixed; and receives/pays return on Fortrea Holdings Inc) (24/3/2025)	378,078	0.01
USD 20,417	BNP Paribas (Fund receives 5.83% Fixed; and receives/pays return on Intercontinental Exchange Inc) (24/3/2025)	3,490,220	0.12
USD 9,173	BNP Paribas (Fund receives 8.55% Fixed; and receives/pays return on Ecolab Inc) (27/3/2025)	2,444,074	0.09
USD 4,020	BNP Paribas (Fund receives 9.34% Fixed; and receives/pays return on McKesson Corp) (24/3/2025)	2,469,266	0.09
USD 13,815	JP Morgan (Fund receives 10.44% Fixed; and receives/pays return on Travelers Companies, Inc) (7/3/2025)	3,521,620	0.13
USD 4,552	JP Morgan (Fund receives 10.54% Fixed; and receives/pays return on Moody's Corp) (31/3/2025)	2,294,088	0.08
USD 45,905	JP Morgan (Fund receives 11.79% Fixed; and receives/pays return on Walt Disney Co) (21/3/2025)	5,137,156	0.18
USD 17,884	JP Morgan (Fund receives 12.56% Fixed; and receives/pays return on The Allstate Corp) (24/3/2025)	3,502,897	0.13
USD 31,466	JP Morgan (Fund receives 12.78% Fixed; and receives/pays return on Johnson Controls International Plc) (21/3/2025)	2,662,834	0.09
EUR 29,000	JP Morgan (Fund receives 13.11% Fixed; and receives/pays return on Sanofi SA) (7/4/2025)	3,140,841	0.11
USD 13,249	JP Morgan (Fund receives 14.37% Fixed; and receives/pays return on Amgen Inc) (21/3/2025)	4,090,060	0.15
USD 8,571	JP Morgan (Fund receives 15.08% Fixed; and receives/pays return on Netflix, Inc) (7/3/2025)	8,282,574	0.30
USD 17,871	JP Morgan (Fund receives 16% Fixed; and receives/pays return on Alphabet Inc) (21/3/2025)	3,046,029	0.11
USD 13,298	JP Morgan (Fund receives 16.24% Fixed; and receives/pays return on CDW Corp) (21/3/2025)	2,416,739	0.09
USD 13,776	JP Morgan (Fund receives 16.55% Fixed; and receives/pays return on ConocoPhillips Inc) (24/3/2025)	1,354,012	0.05
GBP 245,400	JP Morgan (Fund receives 16.89% Fixed; and receives/pays return on WPP Plc) (7/4/2025)	2,047,776	0.07
USD 68,400	JP Morgan (Fund receives 17.12% Fixed; and receives/pays return on Wells Fargo & Co) (27/3/2025)	5,332,427	0.19
USD 9,618	JP Morgan (Fund receives 18% Fixed; and receives/pays return on CBRE Group Inc) (31/3/2025)	1,358,645	0.05
USD 15,200	JP Morgan (Fund receives 19.15% Fixed; and receives/pays return on Johnson Controls International Plc) (24/3/2025)	1,235,077	0.04
USD 1,461	JP Morgan (Fund receives 21.65% Fixed; and receives/pays return on Fair Isaac Corp) (21/3/2025)	2,706,654	0.10
EUR 44,300	JP Morgan (Fund receives 24.71% Fixed; and receives/pays return on Bayer AG) (4/3/2025)	971,045	0.03
USD 27,263	JP Morgan (Fund receives 28.34% Fixed; and receives/pays return on Brucker Corp) (31/3/2025)	1,297,400	0.05
USD 10,111	JP Morgan (Fund receives 6.53% Fixed; and receives/pays return on Hilton Worldwide Holdings Inc) (24/3/2025)	2,653,745	0.09

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 4,166	JP Morgan (Fund receives 8.45% Fixed; and receives/pays return on Air Products and Chemicals Inc) (24/3/2025)	1,319,796	0.05
USD 16,811	JP Morgan (Fund receives 8.86% Fixed; and receives/pays return on Yum! Brands Inc) (24/3/2025)	2,521,400	0.09
USD 28,823	JP Morgan (Fund receives 8.91% Fixed; and receives/pays return on MetLife Inc) (24/3/2025)	2,452,827	0.09
USD 61,619	UBS AG (Fund receives 10.1% Fixed; and receives/pays return on Amazon.com Inc) (1/5/2025)	13,006,632	0.47
USD 23,800	UBS AG (Fund receives 11.5% Fixed; and receives/pays return on Keurig Dr Pepper Inc) (31/3/2025)	769,498	0.03
USD 29,542	UBS AG (Fund receives 12.5% Fixed; and receives/pays return on Fiserv Inc) (21/3/2025)	6,865,724	0.25
USD 113,758	UBS AG (Fund receives 14.8% Fixed; and receives/pays return on Comcast Corp) (28/4/2025)	4,087,071	0.15
USD 36,800	UBS AG (Fund receives 19.8% Fixed; and receives/pays return on Cognizant Technology Solutions Corp) (6/3/2025)	2,955,924	0.11
USD 43,400	UBS AG (Fund receives 26.9% Fixed; and receives/pays return on HP Inc) (31/3/2025)	1,335,500	0.05
USD 6,500	UBS AG (Fund receives 28.4% Fixed; and receives/pays return on Lear Corp) (6/3/2025)	624,663	0.02
USD 28,600	UBS AG (Fund receives 30.6% Fixed; and receives/pays return on Sensata Technologies Holdings Plc) (6/3/2025)	817,070	0.03
USD 13,300	UBS AG (Fund receives 31.6% Fixed; and receives/pays return on APTIV PLC) (6/3/2025)	856,761	0.03
USD 7,092	UBS AG (Fund receives 6.9% Fixed; and receives/pays return on Roper Technologies Inc) (17/3/2025)	4,087,373	0.15
USD 37,286	Barclays (Fund receives 10.06% Fixed; and receives/pays return on BJ's Wholesale Club Holdings, Inc) (6/3/2025)	3,568,235	0.13
USD 46,215	Barclays (Fund receives 10.18% Fixed; and receives/pays return on W R Berkley Corp) (13/3/2025)	2,827,875	0.10
USD 31,723	Barclays (Fund receives 10.61% Fixed; and receives/pays return on Cognizant Technology Solutions Corp) (24/3/2025)	2,647,530	0.09
USD 21,050	Barclays (Fund receives 11.2% Fixed; and receives/pays return on Kimberly-Clark Corp) (13/3/2025)	2,830,413	0.10
USD 16,355	Barclays (Fund receives 11.39% Fixed; and receives/pays return on UnitedHealth Group Inc) (3/3/2025)	7,673,796	0.27
USD 22,953	Barclays (Fund receives 11.93% Fixed; and receives/pays return on The Kroger Co) (6/3/2025)	1,407,409	0.05
USD 23,109	Barclays (Fund receives 12.36% Fixed; and receives/pays return on Prologis, Inc) (6/3/2025)	2,813,342	0.10
USD 11,380	Barclays (Fund receives 13.97% Fixed; and receives/pays return on Mohawk Industries, Inc) (25/3/2025)	1,334,881	0.05
GBP 95,800	Barclays (Fund receives 14.91% Fixed; and receives/pays return on BAE Systems Plc) (7/4/2025)	1,559,206	0.06
USD 3,143	Barclays (Fund receives 15.11% Fixed; and receives/pays return on Eli Lilly and Co) (24/3/2025)	2,797,678	0.10
GBP 55,100	Barclays (Fund receives 15.55% Fixed; and receives/pays return on British American Tobacco Plc) (4/3/2025)	2,105,675	0.08
EUR 6,600	Barclays (Fund receives 15.7% Fixed; and receives/pays return on Henkel AG & Co KGaA) (4/3/2025)	569,136	0.02
USD 25,809	Barclays (Fund receives 15.93% Fixed; and receives/pays return on Citigroup Inc) (3/3/2025)	2,039,286	0.07
USD 30,110	Barclays (Fund receives 16.49% Fixed; and receives/pays return on Morgan Stanley Capital) (3/3/2025)	3,899,311	0.14
USD 40,364	Barclays (Fund receives 17.01% Fixed; and receives/pays return on Archer-Daniels-Midland Co) (11/3/2025)	1,914,186	0.07
USD 9,400	Barclays (Fund receives 17.28% Fixed; and receives/pays return on Labcorp Holdings Inc) (27/3/2025)	2,338,159	0.08
USD 956	Barclays (Fund receives 17.61% Fixed; and receives/pays return on MercadoLibre, Inc.) (7/5/2025)	2,021,472	0.07

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 5,400	Barclays (Fund receives 20.11% Fixed; and receives/pays return on Pernod Ricard SA) (20/3/2025)	586,065	0.02
USD 15,006	Barclays (Fund receives 20.17% Fixed; and receives/pays return on Hasbro, Inc.) (24/4/2025)	989,515	0.04
USD 18,700	Barclays (Fund receives 20.21% Fixed; and receives/pays return on Voya Financial, Inc) (17/3/2025)	1,337,725	0.05
GBP 418,400	Barclays (Fund receives 20.27% Fixed; and receives/pays return on BP PLC) (7/4/2025)	2,338,086	0.08
GBP 74,400	Barclays (Fund receives 20.43% Fixed; and receives/pays return on Shell Plc) (20/3/2025)	2,452,954	0.09
EUR 16,800	Barclays (Fund receives 21.44% Fixed; and receives/pays return on Airbus SE) (20/3/2025)	2,898,149	0.10
USD 71,689	Barclays (Fund receives 22.25% Fixed; and receives/pays return on Halliburton Co) (7/3/2025)	1,859,596	0.07
USD 21,562	Barclays (Fund receives 22.41% Fixed; and receives/pays return on Nucor Corp) (13/3/2025)	2,833,531	0.10
USD 10,208	Barclays (Fund receives 22.79% Fixed; and receives/pays return on Royal Caribbean Cruises Ltd) (13/3/2025)	2,465,656	0.09
USD 334,300	Barclays (Fund receives 26.98% Fixed; and receives/pays return on Kosmos Energy Ltd) (17/3/2025)	936,066	0.03
GBP 36,600	Barclays (Fund receives 29.19% Fixed; and receives/pays return on Burberry Group Plc) (20/3/2025)	508,174	0.02
EUR 4,600	Barclays (Fund receives 30.29% Fixed; and receives/pays return on Siemens AG) (20/3/2025)	1,012,453	0.04
USD 5,214	Barclays (Fund receives 5.5% Fixed; and receives/pays return on Linde PLC) (24/3/2025)	2,413,769	0.09
USD 6,433	Barclays (Fund receives 8.75% Fixed; and receives/pays return on S&P Global Inc) (27/3/2025)	3,417,308	0.12
USD 112,637	Goldman Sachs (Fund receives 10.21% Fixed; and receives/pays return on Alphabet Inc - Class A) (28/4/2025)	19,229,209	0.69
USD 16,749	Goldman Sachs (Fund receives 11.75% Fixed; and receives/pays return on American Express Co) (18/4/2025)	4,993,032	0.18
USD 11,201	Goldman Sachs (Fund receives 11.77% Fixed; and receives/pays return on Thermo Fisher Scientific Inc) (17/3/2025)	5,923,812	0.21
USD 33,646	Goldman Sachs (Fund receives 13.25% Fixed; and receives/pays return on Qualcomm Inc) (2/5/2025)	5,323,723	0.19
USD 11,273	Goldman Sachs (Fund receives 14% Fixed; and receives/pays return on ServiceNow Inc) (25/4/2025)	10,506,888	0.38
USD 4,300	Goldman Sachs (Fund receives 15.54% Fixed; and receives/pays return on Visa Inc - Class A) (10/4/2025)	1,533,808	0.05
USD 6,000	Goldman Sachs (Fund receives 17.64% Fixed; and receives/pays return on Willis Towers Watson Plc) (10/4/2025)	1,960,193	0.07
USD 12,600	Goldman Sachs (Fund receives 22.84% Fixed; and receives/pays return on General Motors Co) (3/4/2025)	610,718	0.02
USD 5,500	Goldman Sachs (Fund receives 22.85% Fixed; and receives/pays return on Boeing Co) (6/3/2025)	959,906	0.03
USD 9,100	Goldman Sachs (Fund receives 24.13% Fixed; and receives/pays return on Alibaba Group Holding Ltd) (10/4/2025)	1,198,573	0.04
USD 77,411	Goldman Sachs (Fund receives 29.52% Fixed; and receives/pays return on Oracle Corp) (12/3/2025)	12,644,727	0.45
USD 23,700	Goldman Sachs (Fund receives 29.98% Fixed; and receives/pays return on Teck Resources Ltd) (3/4/2025)	964,843	0.03
USD 17,900	Goldman Sachs (Fund receives 34.45% Fixed; and receives/pays return on Dollar Tree, Inc) (6/3/2025)	1,287,704	0.05
USD 11,941	Goldman Sachs (Fund receives 6.12% Fixed; and receives/pays return on MasterCard Inc) (17/3/2025)	6,789,535	0.24
USD 33,628	HSBC (Fund receives 14.83% Fixed; and receives/pays return on Charles Schwab Corp) (6/3/2025)	2,647,481	0.09
EUR 45,500	HSBC (Fund receives 24.4% Fixed; and receives/pays return on Koninklijke Philips NV) (4/3/2025)	1,189,702	0.04

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 7,500	HSBC (Fund receives 27.31% Fixed; and receives/pays return on Global Payments Inc) (6/3/2025)	784,302	0.03
USD 17,257	Morgan Stanley (Fund receives 15.94% Fixed; and receives/pays return on Palo Alto Networks Inc) (1/4/2025)	3,293,503	0.12
USD 74,302	Morgan Stanley (Fund receives 35.27% Fixed; and receives/pays return on Dun & Bradstreet Holdings Inc) (14/4/2025)	684,939	0.02
USD 170,957	Morgan Stanley (Fund receives 6.5% Fixed; and receives/pays return on AT&T Inc) (12/3/2025)	4,315,167	0.15
USD 9,722	Citigroup (Fund receives 10.24% Fixed; and receives/pays return on CME Group Inc) (28/3/2025)	2,446,301	0.09
USD 57,562	Citigroup (Fund receives 10.57% Fixed; and receives/pays return on Microsoft Corp) (17/3/2025)	22,618,964	0.81
USD 4,655	Citigroup (Fund receives 11.55% Fixed; and receives/pays return on The Sherwin-Williams Co) (17/3/2025)	1,685,575	0.06
USD 34,923	Citigroup (Fund receives 12.32% Fixed; and receives/pays return on Amphenol Corp) (7/3/2025)	2,276,836	0.08
USD 2,437	Citigroup (Fund receives 12.4% Fixed; and receives/pays return on Parker-Hannifin Corp) (17/3/2025)	1,614,343	0.06
USD 22,792	Citigroup (Fund receives 12.77% Fixed; and receives/pays return on Fifth Third Bancorp) (6/3/2025)	991,242	0.04
USD 5,152	Citigroup (Fund receives 13.2% Fixed; and receives/pays return on M&T Bank Corp) (3/3/2025)	977,492	0.04
USD 13,282	Citigroup (Fund receives 15.87% Fixed; and receives/pays return on International Business Machines Corp) (17/3/2025)	3,332,017	0.12
USD 34,708	Citigroup (Fund receives 16.6% Fixed; and receives/pays return on Meta Platforms Inc) (17/3/2025)	22,969,017	0.82
USD 53,813	Citigroup (Fund receives 16.65% Fixed; and receives/pays return on CVS Health Corp) (28/3/2025)	3,463,806	0.12
USD 2,656	Citigroup (Fund receives 18.89% Fixed; and receives/pays return on United Rentals Inc) (17/3/2025)	1,709,165	0.06
USD 6,760	Citigroup (Fund receives 20.23% Fixed; and receives/pays return on Williams-Sonoma, Inc) (12/3/2025)	1,297,079	0.05
USD 69,560	Citigroup (Fund receives 20.86% Fixed; and receives/pays return on Ally Financial Inc) (7/3/2025)	2,561,346	0.09
USD 56,128	Citigroup (Fund receives 23.36% Fixed; and receives/pays return on Las Vegas Sands Corp) (17/3/2025)	2,543,848	0.09
USD 33,777	Citigroup (Fund receives 28.34% Fixed; and receives/pays return on Lam Research Corp) (17/3/2025)	2,633,161	0.09
USD 52,542	Citigroup (Fund receives 29.55% Fixed; and receives/pays return on Western Digital Corp) (17/3/2025)	3,397,006	0.12
USD 102,399	Citigroup (Fund receives 37.28% Fixed; and receives/pays return on Lyft Inc) (28/3/2025)	1,386,308	0.05
USD 26,661	Citigroup (Fund receives 5.86% Fixed; and receives/pays return on Cardinal Health, Inc) (17/3/2025)	3,403,749	0.12
USD 86,565	Citigroup (Fund receives 7.01% Fixed; and receives/pays return on Verizon Communications Inc) (10/3/2025)	3,579,316	0.13
USD 30,967	Citigroup (Fund receives 8.32% Fixed; and receives/pays return on The Procter & Gamble Co) (7/3/2025)	5,300,465	0.19
USD 12,453	Citigroup (Fund receives 8.35% Fixed; and receives/pays return on Waste Management Inc) (17/3/2025)	2,821,666	0.10
USD 71,786	Morgan Stanley (Fund receives 15.5% Fixed; and receives/pays return on Axalta Coating Systems Ltd) (20/3/2025)	2,623,475	0.09
USD 68,200	Morgan Stanley (Fund receives 16.35% Fixed; and receives/pays return on Sony Group Corp) (27/3/2025)	1,620,917	0.06
USD 8,704	Morgan Stanley (Fund receives 19.24% Fixed; and receives/pays return on Marathon Petroleum Corp) (20/3/2025)	1,304,023	0.05
USD 48,800	Morgan Stanley (Fund receives 20.8% Fixed; and receives/pays return on SS&C Technologies Holdings Inc) (13/3/2025)	4,025,224	0.14

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 75,962	Morgan Stanley (Fund receives 8.55% Fixed; and receives/pays return on Juniper Networks Inc) (21/3/2025)	2,739,489	0.10
USD 4,963	Morgan Stanley (Fund receives 9.52% Fixed; and receives/pays return on Gartner Inc) (20/3/2025)	2,455,968	0.09
Total Equity Linked Notes		702,824,290	25.14
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		2,570,764,993	91.96
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	Luxembourg		
131,877	ADLER Group SA**	1	0.00
	Russian Federation		
104,138	LUKOIL**	12	0.00
200	Novatek**	-	0.00
229,472	Sberbank of Russia**	26	0.00
		38	0.00
	United States		
1,649	Sequoia Pine Investment**	804,827	0.03
Total Common Stocks (Shares)		804,866	0.03
BONDS			
	Cayman Islands		
USD 2,000,000	AIMCO CLO 23 Ltd 0% 20/4/2038**	2,000,000	0.07
USD 1,000,000	Apidos Clo Lii 0% 20/4/2038	1,000,000	0.04
USD 2,000,000	Golub Capital Partners CLO 79B Ltd 0% 20/4/2038**	2,000,000	0.07
		5,000,000	0.18
Total Bonds		5,000,000	0.18
Total Other Transferable Securities		5,804,866	0.21
Total Portfolio		2,576,569,859	92.16
Other Net Assets		219,040,962	7.84
Total Net Assets (USD)		2,795,610,821	100.00

**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	8,000	USD	4,922	UBS	16/4/2025	47
AUD	67,000	USD	42,224	Barclays	16/4/2025	(607)
CAD	117,000	USD	81,476	UBS	16/4/2025	(314)
CAD	219,000	USD	153,377	Barclays	16/4/2025	(1,459)
CAD	341,000	USD	237,971	HSBC Bank	16/4/2025	(1,423)
CAD	48,000	USD	33,379	Morgan Stanley	16/4/2025	(82)
EUR	209,000	USD	217,401	UBS	16/4/2025	669
EUR	1,050,000	USD	1,101,511	HSBC Bank	17/3/2025	(7,735)
EUR	210,000	USD	220,230	Citigroup	17/3/2025	(1,475)
GBP	5,000	USD	6,126	UBS	16/4/2025	176
GBP	15,000	USD	18,414	HSBC Bank	16/4/2025	490
GBP	3,000	USD	3,650	Barclays	16/4/2025	131
GBP	10,000	USD	12,274	Standard Chartered Bank	16/4/2025	328
HKD	2,171,000	USD	279,224	HSBC Bank	16/4/2025	131
JPY	4,545,000	USD	29,395	HSBC Bank	16/4/2025	923
JPY	1,014,000	USD	6,608	UBS	16/4/2025	156
JPY	2,637,000	USD	17,708	Barclays	16/4/2025	(118)
KRW	73,789,000	USD	50,803	Morgan Stanley	16/4/2025	(215)
NZD	306,000	USD	172,999	HSBC Bank	16/4/2025	(1,488)
SGD	26,000	USD	18,997	HSBC Bank	16/4/2025	317
USD	1,950,189	EUR	1,895,206	JP Morgan	16/4/2025	(27,265)
USD	6,951,759	EUR	6,770,283	BNY Mellon	16/4/2025	(112,343)
USD	1,034,830	EUR	1,001,000	Barclays	16/4/2025	(9,612)
USD	774,299	CAD	1,110,000	Barclays	16/4/2025	4,305
USD	248,801	GBP	205,000	UBS	16/4/2025	(9,543)
USD	157,368	CHF	143,000	UBS	16/4/2025	(1,946)
USD	313,613	JPY	48,463,000	UBS	16/4/2025	(9,660)
USD	36,299	AUD	59,000	Standard Chartered Bank	16/4/2025	(349)
USD	275,300	CAD	395,000	BNP Paribas	16/4/2025	1,293
USD	34,273	CAD	49,000	UBS	16/4/2025	283

Dynamic High Income Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	19,817	EUR	19,000	UBS	16/4/2025	(7)
USD	159,468	CAD	228,000	HSBC Bank	16/4/2025	1,307
USD	3,690	GBP	3,000	HSBC Bank	16/4/2025	(90)
USD	6,204	GBP	5,000	Barclays	16/4/2025	(97)
USD	212,925	EUR	205,000	HSBC Bank	16/4/2025	(973)
USD	9,427	EUR	9,000	Morgan Stanley	16/4/2025	36
USD	9,961	JPY	1,526,000	Barclays	16/4/2025	(218)
USD	22,185	AUD	36,000	HSBC Bank	16/4/2025	(177)
USD	88,729	HKD	690,000	HSBC Bank	16/4/2025	(57)
USD	36,540,690	GBP	29,340,000	Bank of America	17/3/2025	(436,923)
USD	167,297,928	EUR	161,020,000	Bank of America	17/3/2025	(435,099)
USD	41,965	EUR	40,000	BNP Paribas	17/3/2025	297
USD	387,628	EUR	370,000	UBS	17/3/2025	2,202
USD	146,352	EUR	140,000	RBS	17/3/2025	515
USD	25,061	JPY	3,734,000	HSBC Bank	16/4/2025	153
USD	582,528	GBP	460,000	UBS	17/3/2025	2,783
USD	24,179	EUR	23,000	Standard Chartered Bank	16/4/2025	181
USD	72	ZAR	1,329	BNY Mellon	14/3/2025	-
ZAR	364,910	USD	19,780	BNY Mellon	14/3/2025	(59)
Net unrealised depreciation						(1,042,611)
AUD Hedged Share Class						
AUD	188,929,222	USD	118,584,419	BNY Mellon	14/3/2025	(1,258,765)
USD	4,825,220	AUD	7,610,335	BNY Mellon	14/3/2025	99,173
Net unrealised depreciation						(1,159,592)
BRL Hedged Share Class						
BRL	29,117,359	USD	4,996,356	BNY Mellon	14/3/2025	(25,487)
USD	74,907	BRL	434,761	BNY Mellon	14/3/2025	686
Net unrealised depreciation						(24,801)
CAD Hedged Share Class						
CAD	47,078,013	USD	32,882,914	BNY Mellon	14/3/2025	(276,094)
USD	1,882,818	CAD	2,673,641	BNY Mellon	14/3/2025	31,015
Net unrealised depreciation						(245,079)
CHF Hedged Share Class						
CHF	1,154,089	USD	1,272,340	BNY Mellon	14/3/2025	8,307
USD	149,354	CHF	133,860	BNY Mellon	14/3/2025	813
Net unrealised appreciation						9,120
CNH Hedged Share Class						
CNY	373,081,242	USD	51,106,333	BNY Mellon	14/3/2025	104,620
USD	1,470,184	CNY	10,684,802	BNY Mellon	14/3/2025	3,537
Net unrealised appreciation						108,157
EUR Hedged Share Class						
EUR	205,913,025	USD	212,894,486	BNY Mellon	14/3/2025	1,567,931
USD	6,796,836	EUR	6,515,483	BNY Mellon	14/3/2025	10,800
Net unrealised appreciation						1,578,731
GBP Hedged Share Class						
GBP	103,065,669	USD	127,865,136	BNY Mellon	14/3/2025	2,030,870
USD	3,171,273	GBP	2,524,307	BNY Mellon	14/3/2025	(10,165)
Net unrealised appreciation						2,020,705
HKD Hedged Share Class						
HKD	2,140,871,962	USD	275,031,593	BNY Mellon	14/3/2025	271,060
USD	4,243,532	HKD	33,013,393	BNY Mellon	14/3/2025	(1,783)
Net unrealised appreciation						269,277
JPY Hedged Share Class						
JPY	8,162,869,005	USD	53,840,155	BNY Mellon	14/3/2025	393,399
USD	2,208,628	JPY	333,260,419	BNY Mellon	14/3/2025	(5,543)
Net unrealised appreciation						387,856

Dynamic High Income Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
NZD Hedged Share Class						
NZD	22,123,747	USD	12,515,927	BNY Mellon	14/3/2025	(123,495)
USD	163,250	NZD	286,438	BNY Mellon	14/3/2025	2,804
Net unrealised depreciation						(120,691)
SGD Hedged Share Class						
SGD	433,948,005	USD	321,046,613	BNY Mellon	14/3/2025	780,962
USD	6,468,088	SGD	8,696,920	BNY Mellon	14/3/2025	18,199
Net unrealised appreciation						799,161
Total net unrealised appreciation						2,580,233

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(1,024)	USD	GBP/USD Future	March 2025	741,678
(84)	USD	JPY/USD Future	March 2025	44,573
628	USD	S&P 500 E-Mini Index	March 2025	(6,783,243)
3,357	USD	US Treasury 10 Year Note (CBT)	June 2025	4,410,824
82	USD	US Treasury 5 Year Note (CBT)	June 2025	60,859
11	USD	US Ultra Bond (CBT)	June 2025	30,621
Total				(1,494,688)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR (174,000)	Fund provides default protection on SES; and receives Fixed 1%	Bank of America	20/12/2029	1,634	(12,178)
CDS	EUR (628,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Bank of America	20/12/2029	3,626	49,735
CDS	EUR (500,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	JP Morgan	20/12/2029	4,516	39,598
CDS	EUR (1,924,993)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	Bank of America	20/12/2029	(5,755)	174,284
Total					4,021	251,439

CDS: Credit Default Swaps

Emerging Europe Fund[3]

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
Other Transferable Securities			
COMMON / PREFERRED STOCKS (SHARES)			
	Cyprus		
31,641	TCS GDR**	4	0.00
	Russian Federation		
14,772,829	Gazprom**	1,597	0.01
909,617	LUKOIL**	98	0.00
319,852	Magnit**	35	0.00
1,738,859	Magnitogorsk Iron & Steel Works**	188	0.00
400,708	Mmc Norilsk Nickel**	4	0.00
1,724,080	NovaBev**	186	0.00
2,595,735	Novatek**	281	0.00
3,198,945	Novolipetsk Steel**	346	0.00
60,541	PhosAgro**	6	0.00
2	PhosAgro GDR**	-	0.00
1,169	Phosagro Npv Gdr**	11	0.00
2,124,338	Rosneft Oil**	230	0.00
16,322,530	Sberbank of Russia**	1,764	0.01
3,538,428	Tatneft**	382	0.01
1,347,649	Tatneft**	145	0.00
		5,273	0.03
Total Common/Preferred Stocks (Shares)		5,277	0.03
Total Other Transferable Securities		5,277	0.03
Total Portfolio		5,277	0.03
Other Net Assets		17,732,876	99.97
Total Net Assets (EUR)		17,738,153	100.00

**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
GBP Hedged Share Class						
GBP	4,726	EUR	5,671	BNY Mellon	14/3/2025	47
Net unrealised appreciation						47
SGD Hedged Share Class						
SGD	26,690	EUR	19,102	BNY Mellon	14/3/2025	(97)
Net unrealised depreciation						(97)
Total net unrealised depreciation						(50)

Sector Breakdown as at 28 February 2025

	% of Net Assets
Energy	0.02
Financials	0.01
Other Net Assets	99.97
	100.00

[3]Fund suspended, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Emerging Markets Bond Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Luxembourg		
3,120,000	BlackRock Global Funds - Emerging Markets Corporate Bond[∞]	53,913,600	4.23
Total Funds		53,913,600	4.23
BONDS			
	Angola		
USD 5,827,000	Angolan Government International Bond 8% 26/11/2029	5,309,854	0.42
USD 3,540,000	Angolan Government International Bond 8.75% 14/4/2032	3,164,742	0.25
USD 6,239,000	Angolan Government International Bond 9.375% 8/5/2048	5,123,779	0.40
		13,598,375	1.07
	Argentina		
USD 10,641,665	Argentine Republic Government International Bond 0.75% 9/7/2030	7,779,057	0.61
USD 3,600,000	Argentine Republic Government International Bond 1% 9/7/2029	2,759,400	0.22
USD 15,140,764	Argentine Republic Government International Bond 4.125% 9/7/2035[*]	9,599,244	0.75
USD 4,693,549	Argentine Republic Government International Bond 4.125% 9/7/2046	2,956,936	0.23
USD 11,681,470	Argentine Republic Government International Bond 5% 9/1/2038	7,838,266	0.62
		30,932,903	2.43
	Austria		
USD 2,740,000	Klabin Austria 7% 3/4/2049[*]	2,792,594	0.22
	Azerbaijan		
USD 5,710,000	Republic of Azerbaijan International Bond 3.5% 1/9/2032[*]	5,007,670	0.39
	Bahrain		
USD 7,400,000	Bahrain Government International Bond 5.45% 16/9/2032[*]	6,923,625	0.54
USD 3,612,000	Bahrain Government International Bond 5.625% 30/9/2031	3,442,687	0.27
USD 1,673,000	Bahrain Government International Bond 6% 19/9/2044[*]	1,434,598	0.11
USD 6,045,000	Bahrain Government International Bond 6.75% 20/9/2029	6,179,139	0.49
USD 2,862,000	Bahrain Government International Bond 7.5% 20/9/2047[*]	2,872,732	0.23
		20,852,781	1.64
	Benin		
USD 2,530,000	Benin Government International Bond 7.96% 13/2/2038	2,390,850	0.19
	Brazil		
USD 4,282,000	Brazilian Government International Bond 5% 27/1/2045	3,293,929	0.26
USD 3,864,000	Brazilian Government International Bond 6% 20/10/2033	3,755,808	0.29
USD 9,460,000	Brazilian Government International Bond 6.125% 22/1/2032	9,431,620	0.74
USD 5,920,000	Brazilian Government International Bond 6.125% 15/3/2034[*]	5,751,280	0.45
USD 5,500,000	Brazilian Government International Bond 6.25% 18/3/2031	5,563,250	0.44
USD 4,770,000	Brazilian Government International Bond 6.625% 15/3/2035	4,734,225	0.37
USD 2,636,000	Brazilian Government International Bond 7.125% 13/5/2054[*]	2,553,625	0.20
		35,083,737	2.75
	Bulgaria		
USD 1,240,000	Bulgaria Government International Bond 5% 5/3/2037	1,200,475	0.09
	Cameroon		
USD 1,350,000	Republic of Cameroon International Bond 9.5% 31/7/2031	1,296,027	0.10
	Cayman Islands		
USD 1,948,000	DP World Crescent 3.75% 30/1/2030[*]	1,843,003	0.15
USD 2,230,000	Gaci First Investment 4.75% 14/2/2030[*]	2,200,475	0.17
USD 14,737,000	Gaci First Investment 4.875% 14/2/2035[*]	14,161,373	1.11
USD 2,980,000	Gaci First Investment 5% 13/10/2027	2,989,595	0.23
USD 821,000	Gaci First Investment 5.25% 13/10/2032	822,942	0.07
USD 1,516,000	Sharjah Sukuk Program 4.226% 14/3/2028	1,470,725	0.12
		23,488,113	1.85
	Chile		
USD 3,185,000	AES Andes 6.3% 15/3/2029	3,250,229	0.26
USD 11,119,000	Chile Government International Bond 3.5% 31/1/2034[*]	9,801,399	0.77
USD 10,087,000	Chile Government International Bond 3.5% 25/1/2050[*]	7,244,988	0.57
USD 6,541,039	Chile Government International Bond 4.95% 5/1/2036[*]	6,341,537	0.50

[∞]Cross umbrella holding and investment in connected party fund, see further information in Note 10.
[*]All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 5,934,000	Chile Government International Bond 5.65% 13/1/2037	6,046,746	0.47
USD 2,300,000	Empresa Nacional del Petroleo 6.15% 10/5/2033	2,351,750	0.18
USD 2,372,000	Inversiones CMPC 6.125% 23/6/2033*	2,427,742	0.19
USD 2,580,000	Nacional del Cobre de Chile 3% 30/9/2029*	2,344,549	0.18
USD 2,010,000	Nacional del Cobre de Chile 3.7% 30/1/2050	1,390,920	0.11
USD 6,420,000	Nacional del Cobre de Chile 5.125% 2/2/2033*	6,205,347	0.49
USD 1,540,000	Nacional del Cobre de Chile 5.625% 21/9/2035	1,515,360	0.12
USD 3,000,000	Nacional del Cobre de Chile 6.44% 26/1/2036*	3,112,950	0.24
		52,033,517	4.08
	Colombia		
USD 5,789,000	Colombia Government International Bond 3% 30/1/2030	4,935,123	0.39
USD 5,939,000	Colombia Government International Bond 3.125% 15/4/2031*	4,849,193	0.38
USD 3,622,000	Colombia Government International Bond 3.875% 25/4/2027*	3,522,395	0.28
USD 1,530,000	Colombia Government International Bond 4.5% 15/3/2029*	1,443,555	0.11
USD 8,725,000	Colombia Government International Bond 5.2% 15/5/2049	6,074,781	0.48
USD 6,190,000	Colombia Government International Bond 5.625% 26/2/2044	4,718,327	0.37
USD 11,037,000	Colombia Government International Bond 7.5% 2/2/2034	11,070,111	0.86
USD 1,465,000	Colombia Government International Bond 8% 14/11/2035*	1,503,823	0.12
USD 2,560,000	Ecopetrol 8.875% 13/1/2033*	2,681,818	0.21
		40,799,126	3.20
	Costa Rica		
USD 463,000	Costa Rica Government International Bond 5.625% 30/4/2043	419,941	0.03
USD 4,127,000	Costa Rica Government International Bond 6.125% 19/2/2031	4,187,358	0.33
USD 1,012,000	Costa Rica Government International Bond 7% 4/4/2044	1,043,372	0.08
USD 2,005,000	Costa Rica Government International Bond 7.158% 12/3/2045	2,095,726	0.17
USD 1,128,000	Instituto Costarricense de Electricidad 6.375% 15/5/2043	1,013,474	0.08
		8,759,871	0.69
	Cote d'Ivoire (Ivory Coast)		
USD 489,346	Ivory Coast Government International Bond 5.75% 31/12/2032	467,139	0.04
EUR 3,524,000	Ivory Coast Government International Bond 5.875% 17/10/2031*	3,506,774	0.27
USD 1,862,000	Ivory Coast Government International Bond 6.125% 15/6/2033*	1,671,145	0.13
USD 6,510,000	Ivory Coast Government International Bond 7.625% 30/1/2033	6,390,802	0.50
USD 3,875,000	Ivory Coast Government International Bond 8.25% 30/1/2037*	3,772,351	0.30
		15,808,211	1.24
	Czech Republic		
CZK 388,000,000	Czech Republic Government Bond 4.9% 14/4/2034	17,283,507	1.36
	Dominican Republic		
USD 5,466,000	Dominican Republic International Bond 4.5% 30/1/2030	5,105,244	0.40
USD 2,645,000	Dominican Republic International Bond 6% 19/7/2028	2,671,053	0.21
USD 10,999,000	Dominican Republic International Bond 6% 22/2/2033	10,813,392	0.85
USD 3,229,000	Dominican Republic International Bond 6.4% 5/6/2049*	3,088,070	0.24
USD 1,223,000	Dominican Republic International Bond 6.5% 15/2/2048*	1,189,368	0.09
USD 4,945,000	Dominican Republic International Bond 6.6% 1/6/2036*	4,977,143	0.39
USD 6,360,000	Dominican Republic International Bond 6.95% 15/3/2037*	6,519,000	0.51
USD 4,217,000	Dominican Republic International Bond 7.05% 3/2/2031	4,392,680	0.35
		38,755,950	3.04
	Ecuador		
USD 5,000,000	Ecuador Government International Bond 5% 31/7/2040*	2,461,250	0.19
USD 470,000	Ecuador Government International Bond 5.5% 31/7/2035	254,211	0.02
		2,715,461	0.21
	Egypt		
USD 3,355,000	Egypt Government International Bond 6.588% 21/2/2028*	3,204,193	0.25
USD 9,042,000	Egypt Government International Bond 7.3% 30/9/2033	7,742,529	0.61
USD 5,850,000	Egypt Government International Bond 7.6% 1/3/2029*	5,686,902	0.45

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 10,182,000	Egypt Government International Bond 7.625% 29/5/2032*	9,027,870	0.71
USD 6,669,000	Egypt Government International Bond 8.5% 31/1/2047	5,310,291	0.42
USD 2,580,000	Egypt Government International Bond 8.625% 4/2/2030	2,568,713	0.20
USD 3,082,000	Egypt Government International Bond 8.7% 1/3/2049	2,490,009	0.19
USD 5,249,000	Egypt Government International Bond 8.875% 29/5/2050	4,273,500	0.33
EGP 148,125,000	Egypt Treasury Bills 0% 18/3/2025	2,881,198	0.23
		43,185,205	3.39
	El Salvador		
USD 15,075,000	El Salvador Government International Bond 0.25% 17/4/2030	339,188	0.03
USD 2,287,000	El Salvador Government International Bond 7.65% 15/6/2035	2,212,673	0.17
USD 3,750,000	El Salvador Government International Bond 9.65% 21/11/2054	4,007,812	0.31
		6,559,673	0.51
	Gabon		
USD 2,260,000	Gabon Government International Bond 6.625% 6/2/2031	1,816,475	0.14
USD 2,575,000	Gabon Government International Bond 7% 24/11/2031*	2,080,729	0.16
USD 8,600,000	Gabon Government International Bond 9.5% 18/2/2029	7,949,625	0.63
		11,846,829	0.93
	Ghana		
USD 542,270	Ghana Government International Bond 0% 3/7/2026	507,400	0.04
USD 5,467,893	Ghana Government International Bond 5% 3/7/2029	4,869,295	0.38
USD 7,862,920	Ghana Government International Bond 5% 3/7/2035*	5,829,451	0.46
		11,206,146	0.88
	Guatemala		
USD 1,110,000	Guatemala Government Bond 4.375% 5/6/2027	1,081,101	0.08
USD 3,196,000	Guatemala Government Bond 4.5% 3/5/2026	3,162,969	0.25
USD 7,732,000	Guatemala Government Bond 5.375% 24/4/2032*	7,455,813	0.59
USD 2,300,000	Guatemala Government Bond 6.6% 13/6/2036	2,329,601	0.18
USD 2,192,000	Guatemala Government Bond 7.05% 4/10/2032	2,305,272	0.18
		16,334,756	1.28
	Hungary		
USD 1,750,000	Hungary Government International Bond 3.125% 21/9/2051	1,102,080	0.09
USD 4,925,000	Hungary Government International Bond 5.25% 16/6/2029	4,917,612	0.39
USD 8,226,000	Hungary Government International Bond 5.5% 16/6/2034	8,133,458	0.64
USD 4,280,000	Hungary Government International Bond 5.5% 26/3/2036	4,177,216	0.33
USD 2,410,000	Hungary Government International Bond 6.125% 22/5/2028	2,475,938	0.19
USD 2,385,000	Hungary Government International Bond 6.25% 22/9/2032	2,484,347	0.19
USD 2,350,000	Magyar Export-Import Bank Zrt 6.125% 4/12/2027	2,400,525	0.19
USD 7,940,000	MFB Magyar Fejlesztesi Bank Zrt 6.5% 29/6/2028*	8,161,883	0.64
		33,853,059	2.66
	India		
USD 2,000,000	Export-Import Bank of India 5.5% 18/1/2033*	2,046,780	0.16
	Indonesia		
USD 960,000	Indonesia Government International Bond 3.5% 11/1/2028	930,533	0.07
USD 10,895,000	Indonesia Government International Bond 3.55% 31/3/2032	9,947,088	0.78
USD 4,775,000	Indonesia Government International Bond 4.35% 11/1/2048*	4,100,531	0.32
USD 7,175,000	Indonesia Government International Bond 4.55% 11/1/2028	7,157,063	0.56
USD 4,540,000	Indonesia Government International Bond 4.7% 10/2/2034	4,395,287	0.35
USD 1,007,000	Indonesia Government International Bond 4.75% 18/7/2047*	926,440	0.07
USD 2,910,000	Indonesia Government International Bond 4.85% 11/1/2033	2,862,713	0.23
USD 4,162,000	Indonesia Government International Bond 5.25% 17/1/2042	4,112,576	0.32
USD 3,328,000	Indonesia Government International Bond 5.25% 8/1/2047*	3,240,640	0.26
USD 3,378,000	Pertamina Persero 4.7% 30/7/2049*	2,876,570	0.22
USD 2,998,000	Pertamina Persero 5.625% 20/5/2043*	2,915,555	0.23
		43,464,996	3.41
	International		
EUR 1,365,000	Banque Ouest Africaine de Developpement 2.75% 22/1/2033	1,227,575	0.10
	Jamaica		
USD 2,004,000	Jamaica Government International Bond 7.875% 28/7/2045	2,337,746	0.18

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	Jordan		
USD 1,853,000	Jordan Government International Bond 5.75% 31/1/2027*	1,833,868	0.14
USD 5,124,000	Jordan Government International Bond 5.85% 7/7/2030	4,769,752	0.38
USD 2,872,000	Jordan Government International Bond 7.375% 10/10/2047*	2,567,324	0.20
		9,170,944	0.72
	Kazakhstan		
USD 5,030,000	KazTransGas JSC 4.375% 26/9/2027	4,854,126	0.38
	Kenya		
USD 2,717,000	Republic of Kenya Government International Bond 7% 22/5/2027	2,717,027	0.21
USD 819,000	Republic of Kenya Government International Bond 8% 22/5/2032	762,497	0.06
USD 2,588,000	Republic of Kenya Government International Bond 8.25% 28/2/2048*	2,175,344	0.17
USD 3,944,000	Republic of Kenya Government International Bond 9.75% 16/2/2031	3,998,230	0.32
		9,653,098	0.76
	Lebanon		
USD 16,272,000	Lebanon Government International Bond 6.6% 27/11/2026	3,075,408	0.24
USD 10,461,000	Lebanon Government International Bond 6.65% 22/4/2024***	1,977,129	0.16
USD 7,476,000	Lebanon Government International Bond 7% 23/3/2032	1,416,702	0.11
		6,469,239	0.51
	Malaysia		
USD 7,331,000	Petronas Capital 4.55% 21/4/2050	6,402,675	0.50
	Mexico		
USD 2,982,751	FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple 7.25% 31/1/2041	2,982,647	0.23
USD 891,000	Mexico Government International Bond 2.659% 24/5/2031*	751,113	0.06
USD 1,921,000	Mexico Government International Bond 4.6% 23/1/2046	1,453,237	0.11
USD 15,339,000	Mexico Government International Bond 4.875% 19/5/2033	14,173,236	1.11
USD 1,522,000	Mexico Government International Bond 5.4% 9/2/2028*	1,531,893	0.12
USD 2,958,000	Mexico Government International Bond 5.75% 12/10/2110	2,368,618	0.18
USD 4,080,000	Mexico Government International Bond 6.338% 4/5/2053	3,782,160	0.30
USD 7,463,000	Mexico Government International Bond 6.35% 9/2/2035	7,522,704	0.59
USD 810,000	Mexico Government International Bond 6.75% 27/9/2034	854,550	0.07
USD 5,000,000	Petroleos Mexicanos 5.95% 28/1/2031	4,255,750	0.33
USD 3,203,000	Petroleos Mexicanos 6.5% 13/3/2027	3,142,143	0.25
USD 9,102,000	Petroleos Mexicanos 6.7% 16/2/2032	7,997,472	0.63
USD 13,806,000	Petroleos Mexicanos 6.75% 21/9/2047	9,544,778	0.75
USD 3,911,000	Petroleos Mexicanos 7.69% 23/1/2050	2,960,236	0.23
USD 2,410,000	Trust Fibra Uno 7.375% 13/2/2034	2,441,716	0.19
		65,762,253	5.15
	Mongolia		
USD 2,017,000	Mongolia Government International Bond 5.125% 7/4/2026*	2,007,540	0.16
USD 1,700,000	Mongolia Government International Bond 8.65% 19/1/2028	1,799,340	0.14
		3,806,880	0.30
	Morocco		
USD 2,980,000	Morocco Government International Bond 2.375% 15/12/2027*	2,760,493	0.22
USD 3,920,000	Morocco Government International Bond 3% 15/12/2032*	3,271,985	0.26
USD 1,190,000	Morocco Government International Bond 4% 15/12/2050	825,563	0.06
USD 1,240,000	Morocco Government International Bond 5.95% 8/3/2028*	1,260,584	0.10
USD 1,520,000	Morocco Government International Bond 6.5% 8/9/2033*	1,588,324	0.12
		9,706,949	0.76
	Netherlands		
USD 2,580,000	Prosus 3.68% 21/1/2030	2,363,925	0.19
	Nigeria		
USD 5,071,000	Nigeria Government International Bond 6.5% 28/11/2027	4,961,466	0.39
USD 4,445,000	Nigeria Government International Bond 7.143% 23/2/2030	4,170,544	0.33
USD 712,000	Nigeria Government International Bond 7.625% 21/11/2025	717,621	0.06
USD 2,989,000	Nigeria Government International Bond 7.625% 28/11/2047	2,390,632	0.19

*All or a portion of this security represents a security on loan.
***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,130,000	Nigeria Government International Bond 7.696% 23/2/2038*	1,808,690	0.14
USD 5,680,000	Nigeria Government International Bond 8.25% 28/9/2051*	4,774,154	0.37
USD 3,800,000	Nigeria Government International Bond 8.375% 24/3/2029*	3,794,775	0.30
USD 2,000,000	Nigeria Government International Bond 8.747% 21/1/2031	1,988,360	0.15
USD 1,330,000	Nigeria Government International Bond 9.625% 9/6/2031	1,359,599	0.11
USD 1,560,000	Nigeria Government International Bond 10.375% 9/12/2034	1,629,568	0.13
		27,595,409	2.17
	North Macedonia		
EUR 2,110,000	North Macedonia Government International Bond 6.96% 13/3/2027*	2,318,792	0.18
	Oman		
USD 1,793,000	Oman Government International Bond 5.375% 8/3/2027	1,801,113	0.14
USD 7,165,000	Oman Government International Bond 5.625% 17/1/2028	7,244,245	0.57
USD 8,400,000	Oman Government International Bond 6% 1/8/2029	8,610,504	0.68
USD 10,299,000	Oman Government International Bond 6.5% 8/3/2047	10,547,721	0.83
USD 2,105,000	Oman Government International Bond 6.75% 28/10/2027	2,188,379	0.17
USD 4,310,000	Oman Government International Bond 7% 25/1/2051*	4,635,017	0.36
USD 1,480,000	Oman Government International Bond 7.375% 28/10/2032	1,649,830	0.13
		36,676,809	2.88
	Pakistan		
USD 4,810,000	Pakistan Government International Bond 6% 8/4/2026	4,649,177	0.36
USD 5,043,000	Pakistan Government International Bond 6.875% 5/12/2027	4,710,490	0.37
		9,359,667	0.73
	Panama		
USD 9,271,000	Panama Government International Bond 2.252% 29/9/2032	6,844,316	0.54
USD 2,822,000	Panama Government International Bond 3.16% 23/1/2030*	2,450,201	0.19
USD 7,215,000	Panama Government International Bond 3.298% 19/1/2033*	5,719,691	0.45
USD 7,256,000	Panama Government International Bond 3.875% 17/3/2028*	6,853,292	0.54
USD 5,007,000	Panama Government International Bond 4.3% 29/4/2053	3,191,437	0.25
USD 12,358,000	Panama Government International Bond 4.5% 16/4/2050	8,210,470	0.64
USD 4,440,000	Panama Government International Bond 4.5% 1/4/2056	2,850,480	0.22
USD 10,236,000	Panama Government International Bond 6.4% 14/2/2035	9,762,585	0.77
		45,882,472	3.60
	Paraguay		
USD 1,918,000	Paraguay Government International Bond 2.739% 29/1/2033*	1,598,404	0.13
USD 799,000	Paraguay Government International Bond 4.7% 27/3/2027*	796,203	0.06
USD 2,709,000	Paraguay Government International Bond 4.95% 28/4/2031	2,656,527	0.21
USD 2,304,000	Paraguay Government International Bond 5.85% 21/8/2033	2,332,224	0.18
		7,383,358	0.58
	Peru		
USD 2,260,000	Financiera de Desarrollo 2.4% 28/9/2027	2,101,235	0.17
USD 1,417,000	Financiera de Desarrollo 4.75% 15/7/2025	1,416,121	0.11
USD 175,000	Fondo MIVIVIENDA 4.625% 12/4/2027	173,315	0.01
USD 568,000	Peruvian Government International Bond 2.783% 23/1/2031	497,494	0.04
USD 10,961,000	Peruvian Government International Bond 3% 15/1/2034	9,108,208	0.72
USD 2,767,000	Peruvian Government International Bond 3.23% 28/7/2121	1,529,459	0.12
USD 10,160,000	Peruvian Government International Bond 5.375% 8/2/2035	9,992,360	0.78
USD 6,977,000	Petroleos del Peru 4.75% 19/6/2032*	5,450,781	0.43
		30,268,973	2.38
	Philippines		
USD 4,814,000	Philippine Government International Bond 3.556% 29/9/2032*	4,382,232	0.34
USD 4,220,000	Philippine Government International Bond 5.25% 14/5/2034*	4,233,188	0.33

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,230,000	Philippine Government International Bond 5.5% 17/1/2048	2,224,436	0.18
USD 2,990,000	Philippine Government International Bond 5.609% 13/4/2033	3,082,511	0.24
		13,922,367	1.09
	Poland		
USD 6,220,000	Bank Gospodarstwa Krajowego 5.75% 9/7/2034*	6,287,114	0.49
USD 2,895,000	Bank Gospodarstwa Krajowego 6.25% 31/10/2028*	3,025,448	0.24
USD 2,205,000	Republic of Poland Government International Bond 4.625% 18/3/2029*	2,198,164	0.17
USD 10,425,000	Republic of Poland Government International Bond 5.125% 18/9/2034*	10,335,658	0.81
USD 6,210,000	Republic of Poland Government International Bond 5.375% 12/2/2035	6,277,441	0.49
USD 5,340,000	Republic of Poland Government International Bond 5.5% 18/3/2054	5,129,871	0.40
USD 6,778,000	Republic of Poland Government International Bond 5.75% 16/11/2032*	7,062,066	0.56
		40,315,762	3.16
	Qatar		
USD 6,485,000	Qatar Government International Bond 4.817% 14/3/2049	6,029,526	0.47
	Romania		
USD 4,002,000	Romanian Government International Bond 3% 14/2/2031	3,355,677	0.26
USD 4,204,000	Romanian Government International Bond 5.25% 25/11/2027	4,196,643	0.33
EUR 3,200,000	Romanian Government International Bond 5.625% 22/2/2036	3,199,931	0.25
USD 11,130,000	Romanian Government International Bond 5.75% 24/3/2035*	10,168,813	0.80
USD 3,306,000	Romanian Government International Bond 5.875% 30/1/2029*	3,299,815	0.26
USD 3,500,000	Romanian Government International Bond 6% 25/5/2034	3,303,615	0.26
USD 3,926,000	Romanian Government International Bond 6.625% 17/2/2028	4,034,515	0.31
USD 6,192,000	Romanian Government International Bond 7.625% 17/1/2053*	6,339,923	0.50
		37,898,932	2.97
	Rwanda		
USD 970,000	Rwanda International Government Bond 5.5% 9/8/2031	759,025	0.06
	Saudi Arabia		
USD 3,247,000	Saudi Arabian Oil 3.5% 24/11/2070*	2,072,382	0.16
USD 1,300,000	Saudi Government International Bond 2.5% 3/2/2027*	1,248,839	0.10
EUR 10,240,000	Saudi Government International Bond 3.375% 5/3/2032	10,684,332	0.84
USD 3,595,000	Saudi Government International Bond 3.75% 21/1/2055	2,519,789	0.20
USD 9,330,000	Saudi Government International Bond 4.625% 4/10/2047	7,937,171	0.62
USD 9,448,000	Saudi Government International Bond 5% 16/1/2034*	9,381,486	0.74
USD 5,565,000	Saudi Government International Bond 5% 18/1/2053*	4,900,400	0.38
		38,744,399	3.04
	Senegal		
EUR 1,750,000	Senegal Government International Bond 4.75% 13/3/2028	1,620,285	0.13
USD 815,000	Senegal Government International Bond 6.25% 23/5/2033*	637,737	0.05
USD 200,000	Senegal Government International Bond 6.75% 13/3/2048*	134,500	0.01
USD 1,956,000	Senegal Government International Bond 7.75% 10/6/2031*	1,709,055	0.13
		4,101,577	0.32
	Serbia		
USD 1,970,000	Serbia International Bond 2.125% 1/12/2030	1,628,943	0.13
EUR 1,483,000	Serbia International Bond 3.125% 15/5/2027*	1,535,417	0.12
USD 1,725,000	Serbia International Bond 6% 12/6/2034*	1,732,547	0.14
USD 5,848,000	Serbia International Bond 6.25% 26/5/2028	6,000,779	0.47
		10,897,686	0.86
	South Africa		
USD 1,711,000	Eskom SOC 8.45% 10/8/2028	1,779,440	0.14
USD 5,175,000	Republic of South Africa Government International Bond 4.3% 12/10/2028	4,890,375	0.38
USD 1,512,000	Republic of South Africa Government International Bond 4.875% 14/4/2026	1,503,495	0.12
USD 13,358,000	Republic of South Africa Government International Bond 5.65% 27/9/2047	10,202,173	0.80
USD 7,571,000	Republic of South Africa Government International Bond 5.875% 22/6/2030*	7,381,725	0.58
USD 1,490,000	Republic of South Africa Government International Bond 5.875% 20/4/2032*	1,419,225	0.11
USD 6,560,000	Republic of South Africa Government International Bond 7.1% 19/11/2036	6,436,934	0.50

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,820,000	Republic of South Africa Government International Bond 7.95% 19/11/2054*	2,741,801	0.22
USD 4,915,000	Transnet SOC 8.25% 6/2/2028*	5,011,432	0.39
		41,366,600	3.24
	Sri Lanka		
USD 3,478,407	Sri Lanka Government International Bond 3.35% 15/3/2033	2,797,944	0.22
USD 2,348,725	Sri Lanka Government International Bond 3.6% 15/6/2035	1,635,300	0.13
USD 1,630,070	Sri Lanka Government International Bond 3.6% 15/5/2036	1,327,488	0.10
USD 3,261,509	Sri Lanka Government International Bond 3.6% 15/2/2038	2,688,706	0.21
USD 2,055,604	Sri Lanka Government International Bond 4% 15/4/2028	1,923,275	0.15
		10,372,713	0.81
	Sweden		
EUR 781,198	East Renewable 0% 1/1/2028	81	0.00
	Trinidad and Tobago		
USD 2,387,000	Trinidad & Tobago Government International Bond 4.5% 4/8/2026	2,349,405	0.18
USD 2,165,000	Trinidad & Tobago Government International Bond 5.95% 14/1/2031	2,126,571	0.17
USD 6,718,000	Trinidad & Tobago Government International Bond 6.4% 26/6/2034	6,621,429	0.52
USD 2,071,000	Trinidad Generation UnLtd 5.25% 4/11/2027	2,024,403	0.16
		13,121,808	1.03
	Turkey		
USD 12,790,000	Turkey Government International Bond 6% 14/1/2041	10,854,489	0.85
USD 10,340,000	Turkiye Government International Bond 7.125% 17/7/2032	10,328,988	0.81
USD 5,860,000	Turkiye Government International Bond 7.625% 26/4/2029*	6,110,603	0.48
USD 12,493,000	Turkiye Government International Bond 9.125% 13/7/2030*	13,929,695	1.09
		41,223,775	3.23
	Ukraine		
USD 8,854,083	Ukraine Government International Bond 0% 1/2/2035	5,841,481	0.46
USD 8,438,402	Ukraine Government International Bond 0% 1/2/2036	5,546,140	0.44
USD 6,606,000	Ukraine Government International Bond 0% 1/8/2041	5,449,950	0.43
USD 4,272,476	Ukraine Government International Bond 1.75% 1/2/2029	3,060,161	0.24
USD 18,319,099	Ukraine Government International Bond 1.75% 1/2/2034	10,871,561	0.85
USD 22,130,000	Ukraine Government International Bond 1.75% 1/2/2036	12,652,827	0.99
		43,422,120	3.41
	United Arab Emirates		
USD 1,182,000	Abu Dhabi Crude Oil Pipeline 4.6% 2/11/2047	1,063,800	0.08
USD 6,473,000	Abu Dhabi Government International Bond 3.875% 16/4/2050	5,081,823	0.40
USD 4,295,000	Abu Dhabi National Energy Co PJSC 4.75% 9/3/2037*	4,101,725	0.32
USD 3,539,000	DP World 4.7% 30/9/2049*	3,022,890	0.24
USD 5,960,000	MDGH GMTN RSC 5.294% 4/6/2034*	6,019,600	0.47
USD 14,210,000	MDGH GMTN RSC 5.875% 1/5/2034*	15,009,739	1.18
USD 2,560,000	MDGH GMTN RSC Ltd., Reg. S 4.375% 22/11/2033	2,432,499	0.19
USD 910,000	UAE International Government Bond 4.05% 7/7/2032*	882,691	0.07
USD 3,895,000	UAE International Government Bond 4.951% 7/7/2052*	3,669,284	0.29
		41,284,051	3.24
	United Kingdom		
USD 6,031,615	NAK Naftogaz Ukraine via Kondor Finance 7.625% 8/11/2028	5,111,793	0.40
	Uruguay		
USD 5,175,460	Uruguay Government International Bond 4.125% 20/11/2045	4,444,426	0.35
USD 6,544,200	Uruguay Government International Bond 4.375% 23/1/2031*	6,429,676	0.50
USD 4,330,000	Uruguay Government International Bond 4.975% 20/4/2055	3,918,650	0.31
USD 4,967,741	Uruguay Government International Bond 5.1% 18/6/2050	4,653,333	0.36
USD 440,000	Uruguay Government International Bond 5.75% 28/10/2034	457,600	0.04
UYU 112,072,500	Uruguay Government International Bond 8.25% 21/5/2031	2,463,133	0.19
		22,366,818	1.75
	Uzbekistan		
USD 3,120,000	Navoi Mining & Metallurgical Combinat 6.7% 17/10/2028*	3,155,135	0.25
EUR 3,190,000	Republic of Uzbekistan International Bond 5.375% 29/5/2027	3,374,810	0.27

*All or a portion of this security represents a security on loan.

Emerging Markets Bond Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,010,000	Republic of Uzbekistan International Bond 5.375% 20/2/2029*	1,930,514	0.15
		8,460,459	0.67
	Venezuela		
USD 1,000,000	Petroleos de Venezuela 8.5% 27/10/2020***	930,000	0.07
USD 11,050,000	Petroleos de Venezuela 9.75% 17/5/2035	1,842,587	0.15
USD 43,500,000	Petroleos de Venezuela 12.75% 17/2/2022***	7,405,875	0.58
USD 7,000	Venezuela Government International Bond 0% 15/4/2173	420	0.00
USD 8,400,000	Venezuela Government International Bond 9.25% 15/9/2027	1,747,200	0.14
USD 10,940,000	Venezuela Government International Bond 11.75% 21/10/2026	2,297,400	0.18
USD 15,901,000	Venezuela Government International Bond 11.95% 5/8/2031	3,275,606	0.25
		17,499,088	1.37
	Zambia		
USD 690,000	Zambia Government International Bond 0.5% 31/12/2053	431,998	0.03
USD 2,398,230	Zambia Government International Bond 5.75% 30/6/2033*	2,136,943	0.17
		2,568,941	0.20
Total Bonds		1,162,005,023	91.16
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,215,918,623	95.39
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	Sweden		
86	East Renewable**	1	0.00
Total Common Stocks (Shares)		1	0.00
Total Other Transferable Securities		1	0.00
Total Portfolio		1,215,918,624	95.39
Other Net Assets		58,778,230	4.61
Total Net Assets (USD)		1,274,696,854	100.00

*All or a portion of this security represents a security on loan.
**Security subject to a fair value adjustment as detailed in Note 2(j).
***This security is in default, see Note 2(b)

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	6,828,900	USD	4,231,536	JP Morgan	5/3/2025	8,929
AUD	6,828,900	USD	4,278,026	RBS	7/5/2025	(35,556)
BRL	45,418,550	USD	7,711,971	Citibank	6/3/2025	57,098
BRL	25,868,550	USD	4,423,449	Citigroup	2/4/2025	(27,700)
CNH	115,670,000	USD	15,870,821	UBS	22/4/2025	44,392
CNH	26,820,000	USD	3,664,455	BNP Paribas	22/4/2025	25,750
CNH	35,420,000	USD	4,885,097	JP Morgan	22/4/2025	(11,605)
COP	9,137,651,094	USD	2,111,990	Citigroup	5/3/2025	102,137
COP	16,295,948,906	USD	3,763,959	Barclays	5/3/2025	184,680
CZK	74,900,000	USD	3,054,839	Bank of America	5/3/2025	59,889
EUR	9,796,287	USD	10,116,998	RBS	5/3/2025	81,154
EUR	9,311,098	USD	9,727,794	JP Morgan	5/3/2025	(34,736)
EUR	3,023,475	USD	3,119,280	BNY Mellon	5/3/2025	28,224
EUR	3,000,000	USD	3,146,109	UBS	5/3/2025	(23,043)
EUR	6,155,774	USD	6,426,893	Barclays	5/3/2025	(18,597)
EUR	540,000	USD	565,590	BNP Paribas	5/3/2025	(3,438)
EUR	9,958,971	USD	10,417,756	HSBC Bank	7/5/2025	(14,352)
GBP	4,910,000	USD	5,957,985	Morgan Stanley	5/3/2025	230,319
HUF	1,229,520,000	USD	3,134,703	Bank of America	5/3/2025	67,948
HUF	2,377,560,000	USD	6,186,645	Royal Bank of Canada	5/3/2025	6,417
HUF	1,210,000,000	USD	3,170,600	UBS	5/3/2025	(18,795)
HUF	2,377,560,000	USD	6,170,611	HSBC Bank	7/5/2025	1,496
JPY	937,014,830	USD	5,976,797	Barclays	5/3/2025	242,100
JPY	937,014,830	USD	6,307,702	JP Morgan	7/5/2025	(41,451)

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
MYR	5,387,875	USD	1,208,255	Morgan Stanley	22/4/2025	19
MYR	16,672,125	USD	3,738,983	Goldman Sachs	22/4/2025	(125)
NGN	3,829,540,000	USD	2,393,462	Goldman Sachs	24/4/2025	111,479
PLN	1,760,000	USD	424,463	Morgan Stanley	5/3/2025	17,083
PLN	12,700,000	USD	3,132,076	Citigroup	5/3/2025	54,081
PLN	12,000,000	USD	3,029,240	Goldman Sachs	5/3/2025	(18,698)
PLN	1,760,000	USD	441,563	UBS	7/5/2025	(1,111)
TRY	215,700,000	USD	5,199,470	Barclays	8/7/2025	92,413
USD	12,522,869	CNH	90,060,000	JP Morgan	22/4/2025	131,374
USD	6,128,460	CNH	44,220,000	Goldman Sachs	22/4/2025	44,162
USD	21,437,440	EUR	20,757,869	RBS	5/3/2025	(171,959)
USD	557,108	PLN	2,310,000	Morgan Stanley	5/3/2025	(22,422)
USD	5,455,409	HUF	2,164,566,487	Morgan Stanley	5/3/2025	(182,848)
USD	5,945,246	COP	25,890,355,900	Morgan Stanley	5/3/2025	(328,196)
USD	6,132,829	GBP	4,990,000	JP Morgan	5/3/2025	(156,303)
USD	5,961,537	CNH	43,640,000	BNP Paribas	22/4/2025	(42,958)
USD	5,119,068	EUR	4,962,099	Deutsche Bank	5/3/2025	(46,586)
USD	3,062,857	PLN	12,700,000	Goldman Sachs	5/3/2025	(123,300)
USD	4,918,618	MYR	22,060,000	Goldman Sachs	22/4/2025	(28,514)
USD	7,449,339	EUR	7,130,000	BNY Mellon	5/3/2025	26,852
USD	3,103,656	CZK	74,900,000	Morgan Stanley	5/3/2025	(11,072)
USD	6,679,811	EUR	6,342,088	HSBC Bank	5/3/2025	77,557
USD	1,571,455	TRY	64,440,000	UBS	8/7/2025	(9,486)
USD	2,404,857	COP	10,161,530,000	Bank of America	5/3/2025	(57,364)
USD	1,873,386	BRL	11,060,000	BNP Paribas	6/3/2025	(18,482)
USD	3,702,230	COP	15,727,480,000	Citigroup	5/3/2025	(108,665)
USD	6,312,770	ZAR	116,086,392	Morgan Stanley	5/3/2025	34,124
USD	3,217,583	EUR	3,120,000	Goldman Sachs	5/3/2025	(30,406)
USD	3,115,860	PLN	12,400,000	Toronto-Dominion	5/3/2025	4,966
USD	3,127,872	HUF	1,201,200,000	Goldman Sachs	5/3/2025	(1,010)
USD	3,139,322	EUR	3,000,000	Morgan Stanley	5/3/2025	16,256
USD	18,170,960	CZK	431,013,255	Citigroup	5/3/2025	247,210
USD	3,235,523	EUR	3,080,918	Barclays	7/5/2025	17,114
USD	579,551	PLN	2,310,000	UBS	7/5/2025	1,458
USD	24,423,447	EUR	23,347,869	HSBC Bank	7/5/2025	33,645
USD	4,448,590	BRL	25,868,550	Citigroup	6/3/2025	23,646
USD	2,426,912	HUF	935,098,500	HSBC Bank	7/5/2025	(588)
USD	6,230,548	COP	25,890,355,900	Morgan Stanley	7/5/2025	10,828
USD	1,467,274	BRL	8,530,000	Goldman Sachs	6/3/2025	8,176
USD	17,982,217	CZK	431,013,255	Morgan Stanley	7/5/2025	35,801
ZAR	62,520,000	USD	3,381,658	Morgan Stanley	5/3/2025	(204)
ZAR	36,259,900	USD	1,934,334	Citibank	5/3/2025	26,818
ZAR	58,000,000	USD	3,159,559	Goldman Sachs	5/3/2025	(22,572)
ZAR	36,259,900	USD	1,951,529	RBS	7/5/2025	(820)
Net unrealised appreciation						542,633
AUD Hedged Share Class						
AUD	9,415,039	USD	5,933,840	BNY Mellon	14/3/2025	(87,066)
USD	180,495	AUD	285,904	BNY Mellon	14/3/2025	2,945
Net unrealised depreciation						(84,121)
CAD Hedged Share Class						
CAD	4,905,998	USD	3,425,855	BNY Mellon	14/3/2025	(27,901)
USD	44,935	CAD	64,176	BNY Mellon	14/3/2025	487
Net unrealised depreciation						(27,414)
CHF Hedged Share Class						
CHF	13,636,379	USD	15,034,913	BNY Mellon	14/3/2025	96,844
USD	114,518	CHF	104,291	BNY Mellon	14/3/2025	(1,209)
Net unrealised appreciation						95,635

Emerging Markets Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CNH Hedged Share Class						
CNY	29,688	USD	4,067	BNY Mellon	14/3/2025	8
USD	28	CNY	206	BNY Mellon	14/3/2025	-
Net unrealised appreciation						8
EUR Hedged Share Class						
EUR	363,249,471	USD	375,528,442	BNY Mellon	14/3/2025	2,802,921
USD	2,849,440	EUR	2,736,103	BNY Mellon	14/3/2025	(278)
Net unrealised appreciation						2,802,643
GBP Hedged Share Class						
GBP	16,304,024	USD	20,225,200	BNY Mellon	14/3/2025	323,133
USD	170,645	GBP	136,335	BNY Mellon	14/3/2025	(1,180)
Net unrealised appreciation						321,953
HKD Hedged Share Class						
HKD	122,970,206	USD	15,796,792	BNY Mellon	14/3/2025	16,402
USD	107,084	HKD	833,769	BNY Mellon	14/3/2025	(134)
Net unrealised appreciation						16,268
NZD Hedged Share Class						
NZD	1,649,394	USD	933,063	BNY Mellon	14/3/2025	(9,169)
USD	5,611	NZD	9,940	BNY Mellon	14/3/2025	43
Net unrealised depreciation						(9,126)
ZAR Hedged Share Class						
USD	50,104	ZAR	926,527	BNY Mellon	14/3/2025	31
ZAR	22,926,945	USD	1,241,587	BNY Mellon	14/3/2025	(2,504)
Net unrealised depreciation						(2,473)
Total net unrealised appreciation						3,656,006

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation USD
94	EUR	Euro BOBL	March 2025	15,656
Total				15,656

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
CDS	USD 13,500,000	Fund receives default protection on Saudi; and pays Fixed 1%	Goldman Sachs	20/12/2029	(37,705)	(234,083)
CDS	USD 5,969,932	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(75,862)	380,699
CDS	USD 15,792,695	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(200,682)	1,007,091
IRS	CZK 396,600,000	Fund receives Floating CZK-PRIBOR-PRBO 6 Month; and pays Fixed 3.5195%	Bank of America	19/3/2030	(55,704)	(55,705)
Total					(369,953)	1,098,002

CDS: Credit Default Swaps
IRS: Interest Rate Swaps

Emerging Markets Corporate Bond Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Argentina		
USD 2,035,776	Aeropuertos Argentina 2000 8.5% 1/8/2031	2,121,737	0.21
USD 8,591,000	Pampa Energia SA 7.95% 10/9/2031*	8,880,946	0.88
USD 8,280,000	Vista Energy Argentina SAU 7.625% 10/12/2035*	8,234,874	0.82
USD 11,045,000	YPF 9.5% 17/1/2031*	11,805,669	1.17
		31,043,226	3.08
	Bermuda		
USD 9,888,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038*	9,338,029	0.93
USD 1,918,000	Tengizchevroil Finance International 2.625% 15/8/2025	1,892,107	0.19
		11,230,136	1.12
	Brazil		
USD 16,292,380	Samarco Mineracao 9% 30/6/2031	16,095,405	1.60
	British Virgin Islands		
USD 9,169,000	Central American Bottling / CBC Bottling Holdco SL / Beliv Holdco SL 5.25% 27/4/2029*	8,809,850	0.87
EUR 6,700,000	Fortune Star BVI 3.95% 2/10/2026	6,710,072	0.67
USD 2,800,000	Franshion Brilliant 4.25% 23/7/2029*	2,461,368	0.24
USD 4,360,000	Huarong Finance 2017 4.25% 7/11/2027*	4,265,998	0.42
USD 5,719,000	Huarong Finance 2017 4.75% 27/4/2027	5,694,694	0.57
USD 2,082,000	Huarong Finance 2019 4.5% 29/5/2029	2,022,788	0.20
		29,964,770	2.97
	Canada		
USD 8,830,000	First Quantum Minerals Ltd 8% 1/3/2033	8,988,366	0.89
USD 8,337,000	MEGlobal Canada ULC 5.875% 18/5/2030*	8,576,689	0.85
		17,565,055	1.74
	Cayman Islands		
USD 4,620,782	ABRA Global Finance 14% 22/10/2029	4,507,619	0.45
USD 8,885,000	Al Rajhi Sukuk Ltd 6.25% 21/7/2030	8,973,850	0.89
USD 8,286,000	Aldar Investment Properties Sukuk 5.5% 16/5/2034*	8,441,363	0.84
USD 6,145,000	Alinma Tier 1 Sukuk 6.5% 6/3/2029*	6,270,857	0.62
USD 9,000,000	BSF Sukuk Co Ltd 5.375% 21/1/2030*	9,106,875	0.90
USD 3,776,000	Dar Al-Arkan Sukuk 7.75% 7/2/2026*	3,831,601	0.38
USD 4,133,000	Dar Al-Arkan Sukuk 8% 25/2/2029*	4,322,705	0.43
USD 6,314,000	DP World Salaam 6% 1/10/2025	6,309,265	0.63
USD 4,440,000	IHS 6.25% 29/11/2028*	4,312,350	0.43
USD 4,540,000	IHS Holding Ltd 7.875% 29/5/2030*	4,534,325	0.45
USD 4,540,000	IHS Holding Ltd 8.25% 29/11/2031*	4,534,325	0.45
USD 7,176,000	Liberty Costa Rica Senior Secured Finance 10.875% 15/1/2031	7,783,161	0.77
USD 2,564,000	Longfor 3.85% 13/1/2032*	1,769,160	0.18
USD 3,000,000	Longfor 3.95% 16/9/2029	2,332,500	0.23
USD 7,193,000	Ma'aden Sukuk Ltd 5.25% 13/2/2030	7,212,421	0.71
USD 5,785,000	Ma'aden Sukuk Ltd 5.5% 13/2/2035*	5,810,310	0.58
USD 8,010,000	MAF Global 6.375% 20/3/2026*	8,040,037	0.80
USD 4,807,000	Melco Resorts Finance 5.375% 4/12/2029*	4,467,506	0.44
USD 9,838,000	Melco Resorts Finance 7.625% 17/4/2032	9,911,785	0.99
USD 5,270,000	QIB Sukuk 5.581% 22/11/2028	5,408,554	0.54
USD 2,315,000	QNB Finance 1.375% 26/1/2026	2,246,997	0.22
USD 2,252,000	QNB Finance 2.75% 12/2/2027	2,166,142	0.22
USD 116,621	Sunac China 6% 30/9/2025	14,986	0.00
USD 116,904	Sunac China 6.25% 30/9/2026	14,613	0.00
USD 234,376	Sunac China 6.5% 30/9/2027	30,469	0.00
USD 352,415	Sunac China 6.75% 30/9/2028	45,814	0.01
USD 353,268	Sunac China 7% 30/9/2029	44,194	0.00
USD 166,349	Sunac China 7.25% 30/9/2030	21,625	0.00
USD 9,747,000	Vale Overseas 3.75% 8/7/2030*	9,065,441	0.90
USD 4,260,000	Vale Overseas 6.4% 28/6/2054*	4,267,838	0.42
USD 1,760,000	Wynn Macau 4.5% 7/3/2029	1,789,920	0.18
USD 7,200,000	Wynn Macau 5.125% 15/12/2029*	6,795,000	0.67
USD 3,816,000	Wynn Macau 5.5% 15/1/2026	3,806,460	0.38
		148,190,068	14.71
	Chile		
USD 4,550,000	AES Andes 6.3% 15/3/2029*	4,643,184	0.46
USD 8,590,000	AES Andes 8.15% 10/6/2055	8,904,566	0.88
USD 11,530,000	Banco de Credito e Inversiones 8.75% 8/5/2029*	12,276,567	1.22
USD 7,888,000	Banco del Estado de Chile 7.95% 2/5/2029*	8,254,792	0.82
USD 2,315,000	Latam Airlines 7.875% 15/4/2030	2,332,363	0.23
USD 8,750,000	Sociedad Quimica y Minera de Chile SA 5.5% 10/9/2034	8,522,369	0.85
		44,933,841	4.46
	Colombia		
USD 14,566,000	Colombia Telecomunicaciones 4.95% 17/7/2030	12,445,190	1.23
	Dominican Republic		
USD 8,417,000	Aeropuertos Dominicanos Siglo XXI 7% 30/6/2034*	8,554,618	0.85

*All or a portion of this security represents a security on loan.

Emerging Markets Corporate Bond Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	Estonia		
EUR 9,213,000	Eesti Energia 7.875% 15/7/2029	10,312,822	1.02
	Guernsey		
EUR 6,974,071	Globalworth Real Estate Investments 6.25% 31/3/2030	7,393,716	0.73
	Hungary		
USD 9,375,000	MFB Magyar Fejlesztesi Bank Zrt 6.5% 29/6/2028	9,636,984	0.96
USD 4,819,000	MVM Energetika Zrt 6.5% 13/3/2031	4,939,475	0.49
USD 9,190,000	MVM Energetika Zrt 7.5% 9/6/2028	9,672,475	0.96
USD 4,803,000	OTP Bank Nyrt 7.3% 30/7/2035	4,965,101	0.49
		29,214,035	2.90
	India		
USD 9,658,000	Power Finance 3.35% 16/5/2031*	8,778,156	0.87
USD 1,245,000	Varanasi Aurangabad Nh-2 Tollway Pvt Ltd 5.9% 28/2/2034	1,260,862	0.12
		10,039,018	0.99
	Indonesia		
USD 4,540,000	Freeport Indonesia 5.315% 14/4/2032	4,522,975	0.45
USD 6,221,000	Freeport Indonesia 6.2% 14/4/2052*	6,276,865	0.62
USD 10,082,000	Indofood CBP Sukses Makmur Tbk PT 3.541% 27/4/2032	9,107,827	0.91
USD 6,850,000	Pertamina Geothermal Energy 5.15% 27/4/2028*	6,901,375	0.68
		26,809,042	2.66
	Ireland		
USD 8,308,000	ASG Finance Designated Activity 9.75% 15/5/2029	8,426,908	0.84
	Isle of Man		
USD 8,248,000	AngloGold Ashanti 3.375% 1/11/2028*	7,701,570	0.76
	Israel		
USD 10,992,000	Bank Leumi Le-Israel 7.129% 18/7/2033*	11,342,865	1.13
USD 10,967,735	Energian Israel Finance 8.5% 30/9/2033*	11,413,135	1.13
USD 9,238,000	Israel Electric Corp Ltd 4.25% 14/8/2028	8,912,776	0.88
		31,668,776	3.14
	Kazakhstan		
USD 3,663,000	KazMunayGas National JSC 5.375% 24/4/2030	3,621,040	0.36
USD 4,528,000	KazMunayGas National JSC 6.375% 24/10/2048	4,280,500	0.42
		7,901,540	0.78
	Luxembourg		
USD 3,100,000	Ambipar Lux Sarl 10.875% 5/2/2033*	3,165,875	0.31
USD 8,458,000	CSN Resources 4.625% 10/6/2031	6,607,813	0.66
USD 5,145,000	Kenbourne Invest 4.7% 22/1/2028	1,697,850	0.17
USD 6,381,000	Kenbourne Invest 6.875% 26/11/2024***	2,421,589	0.24
USD 2,800,000	MHP Lux 6.25% 19/9/2029	2,478,000	0.25
USD 9,628,000	Millicom International Cellular 7.375% 2/4/2032*	9,835,917	0.97
USD 5,050,848	Puma International Financing 5% 24/1/2026	5,006,148	0.50
USD 3,920,000	Raizen Fuels Finance SA 6.7% 25/2/2037	3,932,015	0.39
USD 4,420,000	Raizen Fuels Finance SA, Reg. S 6.45% 5/3/2034	4,456,465	0.44
USD 4,300,000	TMS Issuer 5.78% 23/8/2032	4,445,598	0.44
		44,047,270	4.37
	Mauritius		
USD 8,559,000	Network i2i 5.65% 26/3/2025	8,554,806	0.85
	Mexico		
USD 3,185,000	Banco Mercantil del Norte 6.625% 24/1/2032	2,905,421	0.29
USD 2,286,000	Banco Mercantil del Norte 7.5% 27/6/2029*	2,246,566	0.22
USD 3,827,000	Banco Mercantil del Norte 7.625% 10/1/2028*	3,831,631	0.38
USD 4,535,000	Banco Mercantil del Norte SA 8.375% 20/5/2031	4,531,599	0.45
USD 11,034,000	Cemex 9.125% 14/3/2028*	11,273,714	1.12
USD 9,699,360	Grupo Posadas 7% 30/12/2027*	9,079,716	0.90
USD 884,000	Grupo Televisa 8.5% 11/3/2032	981,240	0.10
USD 2,731,000	Petroleos Mexicanos 4.5% 23/1/2026*	2,675,014	0.26
USD 3,995,679	Petroleos Mexicanos 8.75% 2/6/2029	4,021,651	0.40
USD 5,380,000	Petroleos Mexicanos 7.5% 20/03/2026 7.5% 20/3/2026	5,328,836	0.53
		46,875,388	4.65
	Morocco		
USD 5,600,000	OCP 6.75% 2/5/2034*	5,784,146	0.57
USD 8,217,000	OCP 7.5% 2/5/2054*	8,473,781	0.84
		14,257,927	1.41
	Multinationals		
USD 11,612,084	Digicel Intermediate / Digicel International Finance / Difl US 12% 25/5/2027	11,641,114	1.16
	Netherlands		
USD 9,012,000	Arcos Dorados BV 6.375% 29/1/2032*	9,230,451	0.91
USD 9,356,000	Embraer Netherlands Finance BV 5.98% 11/2/2035*	9,557,154	0.95
USD 8,817,000	Minejesa Capital 5.625% 10/8/2037*	8,447,832	0.84
USD 9,708,000	Prosus 3.061% 13/7/2031	8,288,205	0.82
USD 8,292,000	Prosus 4.193% 19/1/2032	7,493,895	0.74
USD 2,075,000	Prosus 4.85% 6/7/2027*	2,056,844	0.21
USD 2,398,000	Prosus NV 3.257% 19/1/2027*	2,314,070	0.23

*All or a portion of this security represents a security on loan.
***This security is in default, see Note 2(b)

Emerging Markets Corporate Bond Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 8,371,000	SMRC Automotive Netherlands 5.625% 11/7/2029*	8,467,130	0.84
USD 15,101,000	VEON 3.375% 25/11/2027	13,703,568	1.36
		69,559,149	6.90
	Panama		
USD 10,201,000	Aeropuerto Internacional de Tocumen 4% 11/8/2041	7,814,578	0.77
USD 9,849,559	AES Panama Generation 4.375% 31/5/2030*	8,753,155	0.87
USD 9,346,000	Telecomunicaciones Digitales 4.5% 30/1/2030	8,533,833	0.85
		25,101,566	2.49
	Peru		
USD 7,515,000	Financiera de Desarrollo 5.95% 30/4/2029	7,636,420	0.76
USD 9,276,000	Niagara Energy SAC 5.746% 3/10/2034*	9,114,153	0.91
USD 15,015,000	Petroleos del Peru 5.625% 19/6/2047	9,913,653	0.98
USD 8,377,000	Pluspetrol Camisea SA / Pluspetrol Lote 56 6.24% 3/7/2036*	8,645,240	0.86
USD 9,000,000	Volcan Cia Minera SAA 8.75% 24/1/2030	8,801,325	0.87
		44,110,791	4.38
	Poland		
USD 4,360,000	Bank Gospodarstwa Krajowego 5.375% 22/5/2033	4,327,954	0.43
USD 3,176,000	Bank Gospodarstwa Krajowego 6.25% 31/10/2028	3,319,111	0.33
USD 14,845,000	ORLEN SA 6% 30/1/2035	15,049,119	1.49
		22,696,184	2.25
	Saint Lucia		
USD 8,817	Digicel Midco / Difl US II 10.5% 25/11/2028	8,148	0.00
	Saudi Arabia		
USD 3,865,000	Al Rajhi Bank 6.375% 16/5/2029*	3,926,647	0.39
USD 7,831,000	Saudi Arabian Oil 5.75% 17/7/2054*	7,527,079	0.75
USD 4,482,000	Saudi Arabian Oil 5.875% 17/7/2064*	4,281,430	0.42
		15,735,156	1.56
	Serbia		
USD 9,049,000	Telecommunications co Telekom Srbija AD Belgrade 7% 28/10/2029	9,063,705	0.90
	South Africa		
USD 4,295,000	Eskom SOC 8.45% 10/8/2028	4,466,800	0.44
	Thailand		
USD 4,025,000	Muangthai Capital PCL 6.875% 30/9/2028	4,091,686	0.41
	Turkey		
USD 9,980,000	Akbank TAS 7.875% 4/9/2035	10,003,730	0.99
USD 9,000,000	Eregli Demir ve Celik Fabrikalari TAS 8.375% 23/7/2029*	9,300,825	0.92
USD 13,380,000	Turkcell Iletisim Hizmetleri AS 7.45% 24/1/2030*	13,681,050	1.36
USD 3,210,000	Turkiye Varlik Fonu Yonetimi 8.25% 14/2/2029	3,356,777	0.33
USD 9,095,000	Yapi ve Kredi Bankasi 9.743% 4/4/2029*	9,538,381	0.95
		45,880,763	4.55
	Ukraine		
USD 5,000,000	Ukraine Government International Bond 1.75% 1/2/2036	2,858,750	0.28
USD 4,260,528	VF Ukraine PAT via VFU Funding 9.625% 11/2/2027	4,228,574	0.42
		7,087,324	0.70
	United Arab Emirates		
USD 2,060,000	Abu Dhabi Commercial Bank 8% 27/11/2028*	2,195,253	0.22
USD 6,137,000	Adnoc Murban Rsc Ltd 5.125% 11/9/2054	5,692,067	0.57
USD 6,944,000	Aldar Properties PJSC 6.623% 15/4/2055	7,022,120	0.70
USD 6,160,000	Alpha Star Holding IX Ltd 7% 26/8/2028	6,210,928	0.61
USD 3,880,000	DP World 6.85% 2/7/2037	4,269,261	0.42
		25,389,629	2.52
	United Kingdom		
USD 9,372,000	Anglo American Capital 5.75% 5/4/2034	9,625,607	0.96
USD 9,308,000	Antofagasta 6.25% 2/5/2034*	9,598,875	0.95
USD 9,195,000	Azule Energy Finance Plc 8.125% 23/1/2030	9,343,040	0.93
USD 13,018,000	Liquid Telecommunications Financing 5.5% 4/9/2026	11,463,000	1.14
USD 5,360,000	Magellan Capital 8.375% 8/7/2029*	5,546,918	0.55
EUR 5,900,948	NAK Naftogaz Ukraine via Kondor Finance 7.125% 19/7/2026	5,482,349	0.54
USD 1,631,081	NAK Naftogaz Ukraine via Kondor Finance 7.625% 8/11/2028	1,382,341	0.14
USD 9,371,000	Standard Chartered 5.905% 14/5/2035*	9,653,301	0.96
USD 8,023,000	Trident Energy Finance 12.5% 30/11/2029	8,468,397	0.84
USD 4,613,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030	4,679,312	0.46
USD 8,730,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	9,196,531	0.91
		84,439,671	8.38
	United States		
USD 4,135,000	Gran Tierra Energy 9.5% 15/10/2029*	3,857,128	0.39
USD 3,452,000	Kosmos Energy 3.125% 15/3/2030	2,851,866	0.28
USD 2,595,000	Stillwater Mining 4% 16/11/2026	2,474,981	0.25
USD 10,690,000	Stillwater Mining 4.5% 16/11/2029*	8,992,963	0.89

*All or a portion of this security represents a security on loan.

Emerging Markets Corporate Bond Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 24,271,600	United States Treasury Bill 0% 29/5/2025	24,025,390	2.38
USD 20,995,000	United States Treasury Bill 0% 12/6/2025	20,748,198	2.06
		62,950,526	6.25
	Uzbekistan		
USD 4,171,000	Navoi Mining & Metallurgical Combinat 6.7% 17/10/2028	4,217,970	0.42
USD 5,272,000	Navoi Mining & Metallurgical Combinat 6.95% 17/10/2031*	5,282,967	0.52
		9,500,937	0.94
Total Bonds		1,014,948,276	100.69
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,014,948,276	100.69
Total Portfolio		1,014,948,276	100.68
Other Net Liabilities		(6,902,588)	(0.68)
Total Net Assets (USD)		1,008,045,688	100.00

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR	190,000	USD	195,820	UBS	5/3/2025	1,974
EUR	5,330,000	USD	5,510,444	State Street	5/3/2025	38,203
EUR	6,930,000	USD	7,225,118	BNP Paribas	5/3/2025	(10,834)
USD	39,506,887	EUR	38,241,541	Deutsche Bank	5/3/2025	(303,401)
USD	535,595	EUR	510,000	HSBC Bank	5/3/2025	4,673
USD	1,466,952	EUR	1,400,000	Goldman Sachs	5/3/2025	9,521
USD	29,019,406	EUR	27,701,541	HSBC Bank	7/5/2025	81,644
Net unrealised depreciation						(178,220)
CHF Hedged Share Class						
CHF	5,459	USD	6,019	BNY Mellon	14/3/2025	39
Net unrealised appreciation						39
EUR Hedged Share Class						
EUR	151,156,585	USD	156,244,481	BNY Mellon	14/3/2025	1,188,019
USD	148,128	EUR	141,419	BNY Mellon	14/3/2025	837
Net unrealised appreciation						1,188,856
GBP Hedged Share Class						
GBP	651,899	USD	808,571	BNY Mellon	14/3/2025	13,033
USD	13,508	GBP	10,801	BNY Mellon	14/3/2025	(105)
Net unrealised appreciation						12,928
JPY Hedged Share Class						
JPY	13,769,394,112	USD	90,832,752	BNY Mellon	14/3/2025	650,195
Net unrealised appreciation						650,195
SGD Hedged Share Class						
SGD	1,280,560	USD	947,275	BNY Mellon	14/3/2025	2,424
USD	781	SGD	1,050	BNY Mellon	14/3/2025	1
Net unrealised appreciation						2,425
Total net unrealised appreciation						1,676,223

Emerging Markets Equity Income Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON / PREFERRED STOCKS (SHARES)			
	Brazil		
785,068	B3 - Brasil Bolsa Balcao	1,421,480	0.96
772,032	Banco Bradesco	1,500,934	1.02
500,949	Cyrela Brazil Realty Empreendimentos e Participacoes	1,829,515	1.24
3,420,418	Hapvida Participacoes e Investimentos	1,240,975	0.84
896,639	Lojas Renner	1,769,272	1.20
		7,762,176	5.26
	Canada		
475,878	Silvercorp Metals Inc	1,651,297	1.12
	Cayman Islands		
37,565	Alibaba ADR*	4,973,606	3.37
152,841	Full Truck Alliance	1,808,873	1.22
119,367	KE ADR	2,660,691	1.80
1,353,600	MGM China Holdings Ltd*	1,876,008	1.27
89,900	NetEase	1,789,189	1.21
10,855	NetEase ADR	1,085,174	0.73
722,000	Sands China*	1,652,276	1.12
12,800	Tencent	787,605	0.53
		16,633,422	11.25
	China		
8,600,000	Bank of China	4,875,987	3.30
628,000	China Yangtze Power	2,358,636	1.60
110,500	Contemporary Amperex Technology	4,006,150	2.71
283,900	Flat Glass	846,239	0.57
257,000	Flat Glass*	440,772	0.30
4,240,000	Industrial & Commercial Bank of China	2,998,155	2.03
298,400	Luxshare Precision Industry	1,766,231	1.19
651,000	Ping An Insurance of China*	3,845,847	2.60
		21,138,017	14.30
	Egypt		
697,729	Commercial International Bank - Egypt (CIB)	1,042,805	0.71
	Greece		
210,700	Athens International Airport	1,950,735	1.32
104,218	OPAP	1,843,202	1.25
		3,793,937	2.57
	Hong Kong		
220,400	AIA	1,683,153	1.14
205,500	BYD Electronic International	1,323,656	0.90
		3,006,809	2.04
	Hungary		
50,120	OTP Bank	3,107,320	2.10
	India		
244,578	Axis Bank	2,838,521	1.92
40,444	Eicher Motors	2,206,345	1.49
997,619	GAIL India	1,778,992	1.21
70,622	Infosys ADR	1,414,912	0.96
685,128	NTPC	2,438,560	1.65
424,273	REC	1,746,960	1.18
218,957	Reliance Industries	3,002,960	2.03
63,105	Tata Consultancy Services	2,512,012	1.70
		17,939,262	12.14
	Indonesia		
8,896,200	Astra International	2,430,626	1.64
8,075,726	Bank Rakyat Indonesia Persero	1,636,577	1.11
		4,067,203	2.75
	Kazakhstan		
24,017	Kaspi.KZ JSC ADR	2,473,751	1.67
	Luxembourg		
204,108	Allegro.eu*	1,435,113	0.97
	Mexico		
1,190,372	Fibra Uno Administracion	1,316,397	0.89
127,784	Grupo Aeroportuario del Pacifico	2,458,788	1.66
474,699	Grupo Financiero Banorte	3,428,225	2.32
		7,203,410	4.87
	Netherlands		
115,850	Prosus	5,035,484	3.41
	Philippines		
1,140,350	Metropolitan Bank & Trust	1,407,924	0.95
	Poland		
167,161	Powszechny Zaklad Ubezpieczen	2,264,692	1.53
	Singapore		
294,300	BOC Aviation	2,268,323	1.54
	South Africa		
243,886	Absa	2,495,252	1.69
123,522	Gold Fields	2,198,438	1.49
83,184	Gold Fields ADR*	1,468,198	0.99
361,986	Vodacom	2,284,401	1.54
		8,446,289	5.71
	South Korea		
16,780	Hansol Chemical	1,259,446	0.85
27,162	Kia	1,730,466	1.17
23,477	Kumho Petrochemical	1,760,494	1.19
17,693	NAVER	2,503,555	1.70
6,755	Samsung Electronics	251,656	0.17
93,908	Samsung Electronics	2,869,429	1.94
209	Samsung Electronics GDR	194,997	0.13
40,681	SK Hynix	5,289,169	3.58
		15,859,212	10.73
	Taiwan		
87,000	MediaTek	4,016,913	2.72
103,000	Phison Electronics	1,754,727	1.19

*All or a portion of this security represents a security on loan.

Emerging Markets Equity Income Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
405,000	Taiwan Semiconductor Manufacturing	12,836,566	8.68
2,592	Taiwan Semiconductor Manufacturing ADR	463,346	0.31
		19,071,552	12.90
	United Kingdom		
168,863	Prudential	1,548,951	1.05
Total Common / Preferred Stocks (Shares)		147,156,949	99.57
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		147,156,949	99.57
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	Russian Federation		
197,353	LUKOIL**	22	0.00
350	Novatek**	-	0.00
438,172	Sberbank of Russia**	49	0.00
		71	0.00
Total Common Stocks (Shares)		71	0.00
Total Other Transferable Securities		71	0.00
Total Portfolio		147,157,020	99.56
Other Net Assets		643,710	0.44
Total Net Assets (USD)		147,800,730	100.00

**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	1,602,028	USD	1,005,593	BNY Mellon	14/3/2025	(10,729)
USD	315,899	AUD	497,651	BNY Mellon	14/3/2025	6,856
Net unrealised depreciation						(3,873)
CAD Hedged Share Class						
CAD	979,098	USD	684,034	BNY Mellon	14/3/2025	(5,899)
USD	25,392	CAD	36,334	BNY Mellon	14/3/2025	227
Net unrealised depreciation						(5,672)
CHF Hedged Share Class						
CHF	7,451	USD	8,215	BNY Mellon	14/3/2025	51
USD	316	CHF	285	BNY Mellon	14/3/2025	1
Net unrealised appreciation						52
CNH Hedged Share Class						
CNY	57,786	USD	7,917	BNY Mellon	14/3/2025	16
USD	2,404	CNY	17,418	BNY Mellon	14/3/2025	13
Net unrealised appreciation						29
EUR Hedged Share Class						
EUR	13,318,398	USD	13,770,820	BNY Mellon	14/3/2025	100,549
USD	4,019,133	EUR	3,879,453	BNY Mellon	14/3/2025	(21,395)
Net unrealised appreciation						79,154
GBP Hedged Share Class						
GBP	649,659	USD	821,604	BNY Mellon	14/3/2025	(2,823)
USD	8,796	GBP	6,977	BNY Mellon	14/3/2025	2
Net unrealised depreciation						(2,821)
HKD Hedged Share Class						
HKD	12,659,073	USD	1,626,263	BNY Mellon	14/3/2025	1,614
USD	146,761	HKD	1,141,486	BNY Mellon	14/3/2025	(28)
Net unrealised appreciation						1,586

Emerging Markets Equity Income Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
NZD Hedged Share Class						
NZD	371,580	USD	213,549	BNY Mellon	14/3/2025	(5,411)
USD	180,172	NZD	314,093	BNY Mellon	14/3/2025	4,235
Net unrealised depreciation						(1,176)
SGD Hedged Share Class						
SGD	1,224,658	USD	906,154	BNY Mellon	14/3/2025	2,086
USD	62,422	SGD	83,786	BNY Mellon	14/3/2025	284
Net unrealised appreciation						2,370
Total net unrealised appreciation						69,649

Sector Breakdown as at 28 February 2025

	% of Net Assets
Financials	31.92
Technology	24.99
Communications	12.74
Consumer Cyclical	11.85
Basic Materials	5.64
Industrial	5.07
Utilities	4.45
Energy	2.90
Investment Funds	0.29
Other Net Assets	0.15
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Emerging Markets Ex-China Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON / PREFERRED STOCKS (SHARES)			
	Brazil		
642,001	Alpargatas	718,557	0.33
185,652	Azzas 2154	854,355	0.39
510,961	B3 - Brasil Bolsa Balcao	925,170	0.42
426,915	Cyrela Brazil Realty Empreendimentos e Participacoes	1,559,135	0.71
1,207,574	Ez Tec Empreendimentos e Participacoes	2,637,013	1.21
8,177,016	Hapvida Participacoes e Investimentos	2,966,734	1.36
932,413	Lojas Renner	1,839,863	0.85
587,950	Rede D'Or Sao Luiz	2,801,287	1.28
543,972	Rumo	1,619,846	0.74
150,162	Vale	1,439,303	0.66
124,386	Vale	1,190,595	0.55
		18,551,858	8.50
	Canada		
204,982	Eldorado Gold	2,750,859	1.26
108,300	ERO Copper	1,251,334	0.58
109,258	MAG Silver	1,599,537	0.73
		5,601,730	2.57
	Cayman Islands		
211,036	XP	3,050,525	1.40
	Egypt		
424,332	Commercial International Bank - Egypt (CIB)	634,194	0.29
	Germany		
122,452	Puma	3,686,386	1.69
	Hungary		
53,241	OTP Bank	3,300,815	1.51
	India		
174,681	Bharti Airtel	3,134,541	1.43
112,556	Godrej Properties	2,490,661	1.14
527,494	HDFC Life Insurance	3,668,187	1.68
317,035	ICICI Bank	4,362,577	2.00
96,108	ICICI Bank ADR	2,652,581	1.22
288,704	KEC International Ltd	2,264,827	1.04
193,326	Mahindra & Mahindra	5,711,379	2.62
1,304,166	NTPC	4,641,887	2.12
721,679	REC	2,971,540	1.36
123,697	Tata Consultancy Services	4,923,990	2.26
1,391,782	Zomato	3,532,589	1.62
		40,354,759	18.49
	Indonesia		
10,431,700	Astra International	2,850,156	1.30
4,083,900	Bank Central Asia	2,075,202	0.95
6,409,100	Bank Rakyat Indonesia Persero	1,298,829	0.60
		6,224,187	2.85
	Jersey		
172,502	Wizz Air*	3,680,800	1.69
	Kazakhstan		
31,182	Kaspi.KZ JSC ADR	3,211,746	1.47
	Luxembourg		
171,188	Allegro.eu	1,203,648	0.55
94,347	InPost	1,634,248	0.75
		2,837,896	1.30
	Malaysia		
1,608,700	CIMB	2,815,456	1.29
1,323,600	Hartalega	667,363	0.31
1,222,700	Malayan Banking	2,937,226	1.34
		6,420,045	2.94
	Mexico		
1,041,146	Becle	943,698	0.43
861,183	Fibra Uno Administracion	952,357	0.44
21,786	Fomento Economico Mexicano ADR	2,059,648	0.95
213,110	Grupo Aeroportuario del Centro Norte	2,014,465	0.92
117,157	Grupo Financiero Banorte	846,095	0.39
967,202	Wal-Mart de Mexico	2,604,963	1.19
		9,421,226	4.32
	Philippines		
3,125,000	Ayala Land	1,169,332	0.54
631,370	BDO Unibank	1,633,065	0.75
3,246,800	Bloomberry Resorts	178,597	0.08
233,380	Jollibee Foods	1,035,054	0.47
817,310	Metropolitan Bank & Trust	1,009,085	0.46
		5,025,133	2.30
	Poland		
865	LPP	3,962,756	1.82
154,585	Powszechny Zaklad Ubezpieczen	2,094,313	0.96
		6,057,069	2.78
	Portugal		
81,505	Jeronimo Martins SGPS*	1,764,754	0.81
	Saudi Arabia		
60,312	Al Rajhi Bank	1,604,972	0.74
50,324	Saudi National Bank	469,652	0.21
		2,074,624	0.95
	South Korea		
11,160	Hansol Chemical	837,629	0.38
21,987	Kia	1,400,771	0.64
19,256	Kumho Petrochemical	1,443,970	0.66
122,587	Samsung Electronics	4,566,950	2.09
2,601	Samsung Electronics GDR	2,426,733	1.11
6,711	Samsung SDI	1,027,592	0.47
49,566	SK Hynix	6,444,359	2.96
		18,148,004	8.31
	Taiwan		
90,000	Eclat Textile	1,494,857	0.69
50,000	eMemory Technology	4,487,617	2.06

*All or a portion of this security represents a security on loan.

Emerging Markets Ex-China Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
15,000	Lotes	756,571	0.34
100,000	MediaTek	4,617,141	2.12
163,000	Phison Electronics	2,776,898	1.27
263,000	President Chain Store	2,103,999	0.96
666,000	Taiwan Semiconductor Manufacturing	21,109,021	9.67
50,000	Wiwynn	2,994,285	1.37
		40,340,389	18.48
	Thailand		
421,400	Airports of Thailand NVDR	533,340	0.24
4,149,700	Land & Houses NVDR	536,738	0.25
116,100	Siam Cement NVDR	433,177	0.20
2,012,500	Thai Beverage	768,261	0.35
		2,271,516	1.04
	Turkey		
2,248,607	Akbank TAS	4,165,765	1.91
3,744,283	Yapi ve Kredi Bankasi	3,006,395	1.38
		7,172,160	3.29
	United Arab Emirates		
1,265,066	Americana Restaurants International Plc - Foreign Co	850,055	0.39
1,345,764	Emaar Properties	4,965,026	2.27
		5,815,081	2.66
	United States		
45,134	Cognizant Technology Solutions	3,739,352	1.71
101,474	Coupang	2,389,713	1.10
15,484	EPAM Systems	3,229,807	1.48
		9,358,872	4.29
Total Common / Preferred Stocks (Shares)		205,003,769	93.93
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		205,003,769	93.93
Total Portfolio		205,003,769	93.93
Other Net Assets		13,256,302	6.07
Total Net Assets (USD)		218,260,071	100.00

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	183,059,401	USD	189,250,261	BNY Mellon	14/3/2025	1,409,656
USD	9,602,366	EUR	9,198,481	BNY Mellon	14/3/2025	21,918
Net unrealised appreciation						1,431,574
GBP Hedged Share Class						
GBP	41,551	USD	51,550	BNY Mellon	14/3/2025	818
USD	2,236	GBP	1,775	BNY Mellon	14/3/2025	(2)
Net unrealised appreciation						816
SGD Hedged Share Class						
SGD	505,622	USD	375,564	BNY Mellon	14/3/2025	(579)
USD	23,618	SGD	31,657	BNY Mellon	14/3/2025	140
Net unrealised depreciation						(439)
Total net unrealised appreciation						1,431,951

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 74,960	The Fund receives the total return on Saudi National Bank/The. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread of 95 basis points.	Goldman Sachs	26/2/2026	26,019	699,552
TRS	USD 29,830	The Fund receives the total return on Al Rajhi Bank. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread of 95 basis points.	Goldman Sachs	8/2/2028	(1,548)	793,791

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Emerging Markets Ex-China Fund continued

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 2,233,810	The Fund receives the total return on Americana Restaurants International PLC - Foreign Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 200 basis points.	HSBC Bank	12/5/2025	(72,883)	1,459,748
TRS	USD 31,550	The Fund receives the total return on Teleperformance SE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 200 basis points.	HSBC Bank	26/2/2026	(17,732)	3,065,618
TRS	USD 67,711	The Fund receives the total return on ICICI Bank Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 95 basis points.	JP Morgan	9/2/2026	(62,971)	1,868,824
TRS	USD 348,100	The Fund receives the total return on FPT Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 95 basis points.	JP Morgan	25/2/2026	(36,762)	1,911,110
Total					(165,877)	9,798,643

TRS: Total Return Swaps

Sector Breakdown as at 28 February 2025

	% of Net Assets
Technology	29.57
Financials	28.78
Consumer Cyclical	15.58
Basic Materials	4.82
Communications	4.70
Consumer Non-cyclical	3.82
Industrial	3.30
Utilities	3.16
Diversified	0.20
Other Net Assets	6.07
	100.00

Emerging Markets Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Brazil		
36,739,771	Hapvida Participacoes e Investimentos	13,329,695	1.57
5,467,483	Lojas Renner	10,788,588	1.27
		24,118,283	2.84
	Canada		
1,032,851	Eldorado Gold	13,857,419	1.63
	Cayman Islands		
685,400	Alibaba	11,235,174	1.32
142,833	Alibaba ADR*	18,911,089	2.22
1,004,809	Full Truck Alliance	11,891,915	1.40
1,285,000	Geely Automobile	2,897,732	0.34
326,360	KE ADR	7,274,564	0.86
454,800	Kuaishou Technology*	2,958,670	0.35
785,900	Meituan	16,368,460	1.92
113,598	PDD ADR*	12,997,883	1.53
1,060,300	Tencent	65,241,956	7.67
253,255	Tencent ADR*	15,610,638	1.84
22,314,000	Xinyi Solar*	9,438,410	1.11
1,049,619	XP	15,172,243	1.78
		189,998,734	22.34
	China		
10,278,000	China Construction Bank	8,708,023	1.02
3,077,600	China Merchants Bank	17,751,947	2.09
1,175,500	Ping An Insurance of China*	6,944,383	0.82
2,627,800	Ping An Insurance of China	18,160,102	2.13
6,875,300	Sany Heavy Industry	17,164,488	2.02
1,286,000	Zijin Mining	2,403,980	0.28
		71,132,923	8.36
	Egypt		
4,968,943	Commercial International Bank - Egypt (CIB)	7,426,433	0.87
	Germany		
107,870	Puma*	3,247,399	0.38
	Hong Kong		
1,428,500	BYD Electronic International	9,201,179	1.08
	Hungary		
284,547	OTP Bank	17,641,235	2.07
	India		
1,026,857	Axis Bank	11,917,485	1.40
156,606	Eicher Motors	8,543,342	1.00
4,710,352	GAIL India	8,399,678	0.99
382,939	HCL Technologies	6,892,825	0.81
1,248,213	Hindustan Petroleum	4,190,250	0.49
632,427	ICICI Bank	8,702,546	1.02
341,590	Macrotech Developers	4,414,715	0.52
1,570,100	REC	6,464,946	0.76
417,789	Tata Consultancy Services	16,630,871	1.96
222,332	Titagarh Rail System	1,770,957	0.21
1,562,727	Zomato	3,966,478	0.47
		81,894,093	9.63
	Indonesia		
27,467,500	Astra International	7,504,690	0.88
58,565,800	Bank Mandiri Persero	16,248,653	1.91
		23,753,343	2.79
	Kazakhstan		
120,595	Kaspi.KZ JSC ADR	12,421,285	1.46
	Luxembourg		
364,640	InPost*	6,316,178	0.74
	Mexico		
2,987,019	Fibra Uno Administracion	3,303,256	0.39
274,836	Grupo Aeroportuario del Pacifico	5,288,326	0.62
36,956	Grupo Aeroportuario del Pacifico ADR	7,046,955	0.83
2,105,565	Grupo Financiero Banorte	15,206,161	1.78
1,533,956	Kimberly-Clark de Mexico	2,347,301	0.28
		33,191,999	3.90
	Philippines		
119,650	Ayala	1,138,885	0.13
4,644,100	Ayala Land	1,737,759	0.21
807,060	Bank of the Philippine Islands	1,729,837	0.20
874,560	BDO Unibank	2,262,085	0.27
		6,868,566	0.81
	Poland		
801,597	Powszechny Zaklad Ubezpieczen	10,860,011	1.28
	Saudi Arabia		
472,590	Etihad Etisalat	7,812,848	0.92
	South Korea		
132,779	NAVER	18,788,196	2.21
230,031	SK Hynix	29,907,645	3.51
		48,695,841	5.72
	Taiwan		
131,000	eMemory Technology	11,757,557	1.38
1,994,000	Taiwan Semiconductor Manufacturing	63,200,281	7.43
87,077	Taiwan Semiconductor Manufacturing ADR	15,565,885	1.83
271,000	Wiwynn	16,229,022	1.91
		106,752,745	12.55
	Turkey		
9,431,802	Akbank TAS*	17,473,339	2.05
15,962,124	Yapi ve Kredi Bankasi*	12,816,459	1.51
		30,289,798	3.56
	United Arab Emirates		
4,358,416	Aldar Properties	10,597,258	1.24
3,633,650	Emaar Properties	13,405,893	1.58
		24,003,151	2.82

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	United States		
124,979	Cognizant Technology Solutions	10,354,510	1.22
79,845	EPAM Systems	16,654,869	1.96
		27,009,379	3.18
Total Common Stocks (Shares)		756,492,842	88.93
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		756,492,842	88.93
Other Transferable Securities			
COMMON / PREFERRED STOCKS (SHARES)			
	Cyprus		
106,422	TCS GDR**	12	0.00
	Russian Federation		
1,013,604	Gazprom**	114	0.00
1,056,549	LUKOIL**	119	0.00
190,106	Novatek**	21	0.00
1,732,056	Sberbank of Russia**	195	0.00
64,838,702	Surgutneftegas**	7,296	0.00
		7,745	0.00
	United States		
19,672	Sequoia Pine Investment**	9,601,313	1.13
Total Common/Preferred Stocks (Shares)		9,609,070	1.13
Total Other Transferable Securities		9,609,070	1.13
Total Portfolio		766,101,912	90.06
Other Net Assets		84,576,907	9.94
Total Net Assets (USD)		850,678,819	100.00

**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	38,361,039	CNH	276,000,000	HSBC Bank	12/5/2025	344,674
USD	17,380,543	CNH	125,000,000	Goldman Sachs	19/5/2025	156,536
USD	10,981,505	CNH	79,000,000	JP Morgan	19/5/2025	95,932
Net unrealised appreciation						597,142
EUR Hedged Share Class						
EUR	1,399,451	USD	1,447,427	BNY Mellon	14/3/2025	10,129
USD	172,045	EUR	165,708	BNY Mellon	14/3/2025	(544)
Net unrealised appreciation						9,585
Total net unrealised appreciation						606,727

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised depreciation USD
313	USD	MSCI Emerging Markets Index	March 2025	(500,273)
Total				(500,273)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 287,060	The Fund receives the total return on Contemporary Amperex Technology Co Ltd. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread of 73 basis points.	Goldman Sachs	12/5/2025	(226,586)	10,417,119
TRS	USD 2,627,200	The Fund receives the total return on GoerTek Inc. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread of 73 basis points.	Goldman Sachs	12/5/2025	80,177	10,248,071

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 1,779,099	The Fund receives the total return on Ningbo Ronbay New Energy Technology Co Ltd. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread of 73 basis points.	Goldman Sachs	12/5/2025	719,841	9,172,503
TRS	USD 4,174,700	The Fund receives the total return on Zijin Mining Group Co Ltd. The Fund pays the total return on USD - 1D Overnight Fed Funds Effective Rate (FEDL01), plus or minus a spread of 73 basis points.	Goldman Sachs	12/5/2025	(681,954)	8,798,556
TRS	USD 2,155,900	The Fund receives the total return on Zijin Mining Group Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 90 basis points.	HSBC Bank	12/5/2025	(433,092)	4,543,753
TRS	USD 424,221	The Fund receives the total return on Wizz Air Holdings Plc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 90 basis points.	HSBC Bank	3/2/2026	884,926	9,051,916
TRS	USD 739,000	The Fund receives the total return on FPT Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 90 basis points.	HSBC Bank	25/2/2026	(75,846)	4,057,198
TRS	USD 1,426,136	The Fund receives the total return on Commercial International Bank - Egypt (CIB). The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 90 basis points.	HSBC Bank	26/2/2026	(5,705)	2,104,977
TRS	USD 800,114	The Fund receives the total return on Korea Electric Power Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 80 basis points.	JP Morgan	12/5/2025	264,231	11,677,103
TRS	USD 79,339	The Fund receives the total return on Axis Bank Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 80 basis points.	JP Morgan	11/2/2026	(19,256)	4,569,926
Total					506,736	74,641,122

TRS: Total Return Swaps

Sector Breakdown as at 28 February 2025

	% of Net Assets
Financials	30.59
Technology	23.47
Communications	21.85
Industrial	5.50
Consumer Cyclical	3.87
Basic Materials	1.91
Energy	1.60
Utilities	0.99
Consumer Non-cyclical	0.28
Other Net Assets	9.94
	100.00

Emerging Markets Impact Bond Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Austria		
USD 1,733,000	Klabin Austria 7% 3/4/2049	1,766,265	1.61
USD 450,000	LD Celulose International GmbH 7.95% 26/1/2032	466,582	0.42
USD 2,633,000	Suzano Austria 5.75% 14/7/2026	2,668,111	2.42
		4,900,958	4.45
	Benin		
EUR 1,642,000	Benin Government International Bond 4.95% 22/1/2035	1,465,277	1.33
	Bermuda		
USD 2,706,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	2,555,492	2.32
	Brazil		
USD 2,675,000	Banco do Brasil 6.25% 18/4/2030	2,724,567	2.47
USD 540,000	Brazilian Government International Bond 6.125% 22/1/2032	538,380	0.49
		3,262,947	2.96
	British Virgin Islands		
USD 1,733,615	Star Energy Geothermal Wayang Windu 6.75% 24/4/2033	1,766,662	1.61
	Cayman Islands		
USD 2,300,000	Baidu 2.375% 23/8/2031*	2,000,482	1.82
USD 2,300,000	Banco Bradesco 4.375% 18/3/2027	2,273,320	2.06
USD 1,500,000	DIB Sukuk 5.243% 4/3/2029	1,514,490	1.38
USD 1,768,000	Gaci First Investment 5% 13/10/2027	1,773,693	1.61
USD 1,225,000	Gaci First Investment 5.25% 13/10/2032	1,227,897	1.12
USD 800,000	Hongkong Land Finance Cayman Islands 2.25% 15/7/2031	682,720	0.62
USD 1,011,000	MAF Sukuk 4.638% 14/5/2029	991,129	0.90
USD 500,000	MAF Sukuk 5% 1/6/2033	493,414	0.45
USD 880,000	Saudi Electricity Sukuk Programme 4.632% 11/4/2033	862,400	0.78
		11,819,545	10.74
	Chile		
USD 570,000	AES Andes 6.3% 15/3/2029	581,673	0.53
USD 1,105,000	AES Andes 8.15% 10/6/2055	1,145,465	1.04
USD 1,348,000	Celulosa Arauco y Constitucion 4.2% 29/1/2030	1,264,586	1.15
USD 2,950,000	Chile Government International Bond 2.75% 31/1/2027	2,843,800	2.58
EUR 480,000	Chile Government International Bond 3.875% 9/7/2031	512,623	0.47
USD 1,871,000	Colbun 3.15% 19/1/2032*	1,614,224	1.47
USD 3,044,000	Empresa Nacional de Telecomunicaciones 3.05% 14/9/2032	2,561,709	2.32
USD 2,500,000	Engie Energia Chile 6.375% 17/4/2034	2,571,875	2.33
USD 2,206,000	Interchile 4.5% 30/6/2056	1,780,656	1.62
USD 1,046,000	Inversiones CMPC 4.375% 4/4/2027	1,034,787	0.94
		15,911,398	14.45
	China		
USD 1,989,000	Industrial & Commercial Bank of China 1.625% 28/10/2026	1,901,265	1.73
	Colombia		
USD 2,400,000	Colombia Government International Bond 8% 14/11/2035	2,463,600	2.24
	Cote d'Ivoire (Ivory Coast)		
USD 1,750,000	Ivory Coast Government International Bond 7.625% 30/1/2033	1,717,957	1.56
	Dominican Republic		
USD 800,000	Dominican Republic International Bond 6.6% 1/6/2036*	805,200	0.73
	Estonia		
EUR 814,000	Eesti Energia 7.875% 15/7/2029	911,173	0.83
	Georgia		
USD 840,000	Georgian Railway JSC 4% 17/6/2028	743,400	0.67
	Guernsey		
EUR 403,825	Globalworth Real Estate Investments 6.25% 31/3/2030	428,124	0.39
	Hong Kong		
USD 1,896,000	Lenovo 6.536% 27/7/2032*	2,045,898	1.86
USD 2,714,000	Xiaomi Best Time International 4.1% 14/7/2051	2,185,707	1.98
		4,231,605	3.84
	Hungary		
EUR 2,129,000	Hungary Government International Bond 5% 22/2/2027	2,307,415	2.10
USD 1,911,000	MVM Energetika Zrt 7.5% 9/6/2028	2,011,328	1.83
		4,318,743	3.93
	India		
USD 866,563	JSW Hydro Energy 4.125% 18/5/2031	788,030	0.72
USD 1,388,000	Power Finance 3.75% 6/12/2027	1,348,054	1.22
		2,136,084	1.94
	Indonesia		
EUR 1,140,000	Indonesia Government International Bond 3.65% 10/9/2032	1,191,407	1.08
USD 1,792,000	Pertamina Geothermal Energy 5.15% 27/4/2028	1,805,440	1.64
		2,996,847	2.72

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	International		
USD 2,000,000	Arab Petroleum Investments 1.483% 6/10/2026	1,902,508	1.73
EUR 400,000	Banque Ouest Africaine de Developpement 2.75% 22/1/2033	359,729	0.33
		2,262,237	2.06
	Luxembourg		
USD 840,000	Raizen Fuels Finance 6.95% 5/3/2054*	826,824	0.75
USD 523,000	Raizen Fuels Finance SA, Reg. S 6.45% 5/3/2034	527,315	0.48
USD 1,424,000	Rumo Luxembourg 5.25% 10/1/2028	1,402,512	1.27
		2,756,651	2.50
	Mauritius		
USD 918,000	Diamond II 7.95% 28/7/2026	932,498	0.85
	Mexico		
USD 1,873,000	Cemex 9.125% 14/3/2028	1,913,691	1.74
EUR 1,400,000	Mexico Government International Bond 1.35% 18/9/2027	1,387,028	1.26
USD 1,428,000	Mexico Government International Bond 4.875% 19/5/2033	1,319,472	1.20
		4,620,191	4.20
	Paraguay		
USD 2,345,000	Banco Continental SAECA 2.75% 10/12/2025	2,289,507	2.08
	Peru		
USD 3,209,000	Fondo MIVIVIENDA 4.625% 12/4/2027	3,178,097	2.88
USD 1,215,000	Peruvian Government International Bond 3% 15/1/2034	1,009,623	0.92
		4,187,720	3.80
	Romania		
EUR 1,555,000	Romanian Government International Bond 5.625% 22/2/2036	1,554,966	1.41
	Saudi Arabia		
EUR 1,040,000	Saudi Government International Bond 3.375% 5/3/2032	1,085,127	0.99
	Serbia		
EUR 3,140,000	Serbia International Bond 1% 23/9/2028*	2,962,200	2.69
USD 330,000	Serbia International Bond 6% 12/6/2034	331,444	0.30
		3,293,644	2.99
	Singapore		
USD 950,000	Continuum Energy Aura 9.5% 24/2/2027	993,225	0.90
	South Korea		
USD 594,000	LG Chem 2.375% 7/7/2031	508,082	0.46
USD 933,000	LG Electronics 5.625% 24/4/2027*	949,439	0.86
USD 285,000	LG Electronics 5.625% 24/4/2029*	292,852	0.27
USD 1,000,000	LG Energy Solution 5.625% 25/9/2026*	1,011,160	0.92
USD 1,835,000	SK Hynix 6.5% 17/1/2033*	1,990,553	1.81
		4,752,086	4.32
	Turkey		
EUR 1,900,000	Arcelik 3% 27/5/2026*	1,966,820	1.79
USD 1,585,000	Turkcell Iletisim Hizmetleri AS 7.65% 24/1/2032	1,624,625	1.47
USD 860,000	Turkiye Government International Bond 9.125% 13/7/2030	958,900	0.87
		4,550,345	4.13
	United Arab Emirates		
USD 742,000	Abu Dhabi Commercial Bank 4.5% 14/9/2027	736,572	0.67
USD 1,800,000	Commercial Bank of Dubai PSC 5.319% 14/6/2028	1,818,000	1.65
USD 1,500,000	NBK 5.5% 6/6/2030	1,522,883	1.38
		4,077,455	3.70
	United States		
USD 2,700,000	MercadoLibre 2.375% 14/1/2026	2,636,361	2.39
	Uruguay		
USD 325,000	Uruguay Government International Bond 5.75% 28/10/2034	338,000	0.31
	Uzbekistan		
EUR 1,175,000	Republic of Uzbekistan International Bond 5.375% 29/5/2027	1,243,073	1.13
Total Bonds		105,909,363	96.20
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		105,909,363	96.20
Total Portfolio		105,909,363	96.20
Other Net Assets		4,182,070	3.80
Total Net Assets (USD)		110,091,433	100.00

*All or a portion of this security represents a security on loan.

Emerging Markets Impact Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	16,280,347	EUR	15,767,040	BNP Paribas	5/3/2025	(133,490)
USD	16,518,655	EUR	15,767,040	Barclays	7/5/2025	47,988
Net unrealised depreciation						(85,502)
CHF Hedged Share Class						
CHF	8,467,446	USD	9,337,065	BNY Mellon	14/3/2025	58,931
Net unrealised appreciation						58,931
EUR Hedged Share Class						
EUR	81,170,712	USD	83,897,687	BNY Mellon	14/3/2025	643,172
USD	16,941	EUR	16,117	BNY Mellon	14/3/2025	156
Net unrealised appreciation						643,328
GBP Hedged Share Class						
GBP	4,423	USD	5,485	BNY Mellon	14/3/2025	88
Net unrealised appreciation						88
Total net unrealised appreciation						616,845

Emerging Markets Local Currency Bond Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Brazil		
BRL 246,870	Brazil Letras do Tesouro Nacional 0% 1/7/2025	4,046,357	0.26
BRL 1,884,520	Brazil Letras do Tesouro Nacional 0% 1/1/2026	28,724,248	1.85
BRL 342,100	Brazil Letras do Tesouro Nacional 0% 1/7/2026	4,865,949	0.31
BRL 617,950	Brazil Letras do Tesouro Nacional 0% 1/7/2027	7,689,013	0.49
BRL 578,090	Brazil Letras do Tesouro Nacional 0% 1/1/2030	5,078,898	0.33
BRL 1,575,270	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027	25,056,412	1.61
BRL 2,280,490	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2029	33,968,806	2.18
BRL 1,479,300	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2031	21,190,453	1.36
BRL 938,820	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2033	12,929,593	0.83
BRL 718,000	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2035	9,552,829	0.61
		153,102,558	9.83
	Chile		
CLP 8,650,000,000	Bonos de la Tesoreria de la Republica en pesos 2.3% 1/10/2028	8,206,101	0.52
CLP 3,495,000,000	Bonos de la Tesoreria de la Republica en pesos 4.5% 1/3/2026	3,657,365	0.24
CLP 2,305,000,000	Bonos de la Tesoreria de la Republica en pesos 5% 1/3/2035	2,265,813	0.15
CLP 1,375,000,000	Bonos de la Tesoreria de la Republica en pesos 6% 1/4/2033	1,486,678	0.10
USD 6,743,000	Chile Government International Bond 2.55% 27/1/2032	5,788,865	0.37
USD 2,536,000	Chile Government International Bond 4.34% 7/3/2042*	2,198,078	0.14
		23,602,900	1.52
	China		
CNY 65,370,000	China Government Bond 2.52% 25/8/2033	9,495,337	0.61
CNY 50,380,000	China Government Bond 2.68% 21/5/2030	7,265,447	0.47
CNY 32,700,000	China Government Bond 2.88% 25/2/2033	4,869,332	0.31
CNY 59,140,000	China Government Bond 3.27% 19/11/2030	8,885,951	0.57
CNY 8,720,000	China Government Bond 3.72% 12/4/2051	1,607,259	0.10
CNY 23,150,000	China Government Bond 3.81% 14/9/2050	4,306,492	0.28
		36,429,818	2.34
	Colombia		
COP 393,000,000	Colombia Government International Bond 9.85% 28/6/2027	92,857	0.01
COP 120,866,800,000	Colombian TES 6% 28/4/2028	26,259,567	1.69
COP 13,416,100,000	Colombian TES 7% 26/3/2031	2,714,415	0.17
COP 164,064,900,000	Colombian TES 7% 26/3/2031	33,092,214	2.13
COP 47,346,600,000	Colombian TES 7% 30/6/2032	9,171,257	0.59
COP 49,214,200,000	Colombian TES 7.25% 18/10/2034	9,061,915	0.58
COP 51,089,600,000	Colombian TES 7.25% 26/10/2050	7,604,533	0.49
COP 17,842,200,000	Colombian TES 7.5% 26/8/2026	4,247,829	0.27
COP 45,198,400,000	Colombian TES 7.75% 18/9/2030	9,674,140	0.62
COP 59,761,700,000	Colombian TES 9.25% 28/5/2042	11,558,740	0.74
COP 125,090,900,000	Colombian TES 13.25% 9/2/2033	33,316,062	2.14
		146,793,529	9.43
	Czech Republic		
CZK 137,390,000	Czech Republic Government Bond 0.05% 29/11/2029*	4,842,567	0.31
CZK 242,220,000	Czech Republic Government Bond 0.95% 15/5/2030	8,798,376	0.57
CZK 294,180,000	Czech Republic Government Bond 1.2% 13/3/2031	10,579,336	0.68
CZK 319,340,000	Czech Republic Government Bond 1.75% 23/6/2032	11,543,436	0.74
CZK 308,880,000	Czech Republic Government Bond 2% 13/10/2033	11,070,345	0.71
CZK 328,870,000	Czech Republic Government Bond 2.75% 23/7/2029	13,242,858	0.85
CZK 107,590,000	Czech Republic Government Bond 3.5% 30/5/2035	4,286,146	0.28
CZK 60,570,000	Czech Republic Government Bond 4.2% 4/12/2036	2,547,224	0.16
CZK 37,090,000	Czech Republic Government Bond 4.5% 11/11/2032	1,603,903	0.10
CZK 122,190,000	Czech Republic Government Bond 4.9% 14/4/2034*	5,442,968	0.35
		73,957,159	4.75
	Dominican Republic		
DOP 359,200,000	Dominican Republic International Bond 10.5% 15/3/2037	5,926,104	0.38
DOP 473,700,000	Dominican Republic International Bond 10.75% 1/6/2036	7,958,695	0.51
DOP 268,050,000	Dominican Republic International Bond 13.625% 3/2/2033	5,151,286	0.33
		19,036,085	1.22
	Egypt		
EGP 79,711,000	Egypt Government Bond 14.664% 6/10/2030	1,171,960	0.08

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EGP 58,045,000	Egypt Government Bond 14.82% 6/7/2031	840,552	0.05
EGP 264,000,000	Egypt Government Bond 25.318% 13/8/2027	5,317,213	0.34
EGP 275,000,000	Egypt Treasury Bills 0% 4/3/2025	5,400,640	0.35
EGP 315,500,000	Egypt Treasury Bills 0% 18/3/2025	6,136,831	0.39
		18,867,196	1.21
	Gabon		
USD 8,500,000	Gabon Government International Bond 9.5% 18/2/2029	7,857,188	0.50
	Ghana		
GHS 36,441,260	Republic of Ghana Government Bonds 8.35% 16/2/2027	1,797,630	0.12
GHS 37,270,519	Republic of Ghana Government Bonds 8.5% 15/2/2028	1,621,786	0.10
GHS 10,916,657	Republic of Ghana Government Bonds 8.65% 13/2/2029	436,808	0.03
GHS 10,948,857	Republic of Ghana Government Bonds 8.8% 12/2/2030	404,212	0.03
GHS 10,981,126	Republic of Ghana Government Bonds 8.95% 11/2/2031	371,490	0.02
GHS 11,013,467	Republic of Ghana Government Bonds 9.1% 10/2/2032	360,015	0.02
GHS 11,045,881	Republic of Ghana Government Bonds 9.25% 8/2/2033	346,689	0.02
		5,338,630	0.34
	Hungary		
HUF 2,515,170,000	Hungary Government Bond 2% 23/5/2029*	5,546,814	0.36
HUF 1,140,440,000	Hungary Government Bond 2.75% 22/12/2026	2,808,531	0.18
HUF 991,810,000	Hungary Government Bond 3% 27/10/2027	2,388,687	0.15
HUF 2,016,100,000	Hungary Government Bond 3% 21/8/2030	4,463,314	0.29
HUF 2,002,960,000	Hungary Government Bond 3.25% 22/10/2031	4,346,230	0.28
HUF 2,197,310,000	Hungary Government Bond 4% 28/4/2051	3,768,449	0.24
HUF 2,672,150,000	Hungary Government Bond 4.75% 24/11/2032	6,248,218	0.40
HUF 2,382,130,000	Hungary Government Bond 6.75% 22/10/2028	6,271,800	0.40
		35,842,043	2.30
	India		
INR 42,120,000	India Government Bond 6.79% 15/5/2027	483,457	0.03
INR 459,780,000	India Government Bond 6.79% 7/10/2034	5,281,070	0.34
INR 850,340,000	India Government Bond 7.04% 3/6/2029	9,861,092	0.63
INR 100,000	India Government Bond 7.1% 18/4/2029	1,162	0.00
INR 49,600,000	India Government Bond 7.17% 8/1/2028	575,335	0.04
		16,202,116	1.04
	Indonesia		
IDR 97,927,000,000	Indonesia Treasury Bond 6.125% 15/5/2028	5,823,808	0.38
IDR 135,568,000,000	Indonesia Treasury Bond 6.375% 15/4/2032	7,950,462	0.51
IDR 122,390,000,000	Indonesia Treasury Bond 6.5% 15/2/2031	7,293,203	0.47
IDR 92,762,000,000	Indonesia Treasury Bond 6.625% 15/2/2034	5,502,691	0.35
IDR 65,107,000,000	Indonesia Treasury Bond 6.875% 15/4/2029	3,951,844	0.25
IDR 84,479,000,000	Indonesia Treasury Bond 7% 15/5/2027	5,135,997	0.33
IDR 192,833,000,000	Indonesia Treasury Bond 7% 15/2/2033	11,675,363	0.75
IDR 76,456,000,000	Indonesia Treasury Bond 7.125% 15/6/2038	4,654,120	0.30
IDR 56,569,000,000	Indonesia Treasury Bond 7.125% 15/6/2042	3,428,941	0.22
IDR 55,289,000,000	Indonesia Treasury Bond 7.125% 15/6/2043	3,374,589	0.22
IDR 110,720,000,000	Indonesia Treasury Bond 7.5% 15/8/2032	6,919,666	0.45
IDR 50,052,000,000	Indonesia Treasury Bond 7.5% 15/5/2038	3,139,570	0.20
IDR 88,260,000,000	Indonesia Treasury Bond 8.25% 15/6/2032	5,727,850	0.37
IDR 164,758,000,000	Indonesia Treasury Bond 8.25% 15/5/2036	10,937,923	0.70
IDR 47,795,000,000	Indonesia Treasury Bond 8.375% 15/9/2026	2,961,964	0.19
IDR 155,569,000,000	Indonesia Treasury Bond 8.375% 15/3/2034	10,251,584	0.66
IDR 104,642,000,000	Indonesia Treasury Bond 8.375% 15/4/2039	7,052,921	0.45
IDR 80,695,000,000	Indonesia Treasury Bond 8.75% 15/5/2031	5,329,374	0.34
IDR 84,186,000,000	Indonesia Treasury Bond 9% 15/3/2029	5,481,229	0.35
IDR 61,927,000,000	Indonesia Treasury Bond 9.5% 15/7/2031	4,229,935	0.27
		120,823,034	7.76
	International		
INR 252,800,000	European Investment Bank 7.4% 23/10/2033	3,005,302	0.19
INR 674,000,000	Inter-American Development Bank 7% 17/4/2033	7,799,772	0.50

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
INR 680,000,000	Inter-American Development Bank 7.35% 6/10/2030	7,909,071	0.51
INR 273,500,000	International Bank for Reconstruction & Development 6.71% 21/1/2035	3,112,437	0.20
		21,826,582	1.40
	Kazakhstan		
KZT 3,628,000,000	Development Bank of Kazakhstan JSC 13% 15/4/2027	7,009,298	0.45
KZT 2,000,000,000	Development Bank of Kazakhstan JSC 13.489% 23/5/2028	3,862,255	0.25
		10,871,553	0.70
	Kenya		
KES 388,550,000	Republic of Kenya Infrastructure Bond 18.461% 9/8/2032	3,595,889	0.23
	Malaysia		
MYR 12,253,000	Malaysia Government Bond 2.632% 15/4/2031	2,578,558	0.17
MYR 50,173,000	Malaysia Government Bond 3.502% 31/5/2027	11,257,889	0.72
MYR 25,330,000	Malaysia Government Bond 3.582% 15/7/2032	5,615,183	0.36
MYR 38,263,000	Malaysia Government Bond 3.733% 15/6/2028	8,625,806	0.55
MYR 31,556,000	Malaysia Government Bond 3.757% 22/5/2040	6,894,603	0.44
MYR 31,653,000	Malaysia Government Bond 3.828% 5/7/2034	7,118,660	0.46
MYR 15,744,000	Malaysia Government Bond 3.844% 15/4/2033	3,536,895	0.23
MYR 41,100,000	Malaysia Government Bond 3.885% 15/8/2029	9,318,599	0.60
MYR 24,842,000	Malaysia Government Bond 3.892% 15/3/2027	5,617,783	0.36
MYR 20,884,000	Malaysia Government Bond 3.899% 16/11/2027	4,729,973	0.30
MYR 21,211,000	Malaysia Government Bond 4.065% 15/6/2050	4,697,326	0.30
MYR 27,954,000	Malaysia Government Bond 4.232% 30/6/2031	6,435,854	0.41
MYR 20,642,000	Malaysia Government Bond 4.254% 31/5/2035	4,796,355	0.31
MYR 15,451,000	Malaysia Government Bond 4.457% 31/3/2053	3,623,246	0.23
MYR 24,109,000	Malaysia Government Bond 4.504% 30/4/2029	5,599,297	0.36
MYR 30,441,000	Malaysia Government Bond 4.642% 7/11/2033	7,242,756	0.47
MYR 43,706,000	Malaysia Government Bond 4.696% 15/10/2042	10,626,579	0.68
MYR 25,793,000	Malaysia Government Bond 4.736% 15/3/2046	6,299,748	0.41
MYR 17,393,000	Malaysia Government Bond 4.762% 7/4/2037	4,212,330	0.27
MYR 35,468,000	Malaysia Government Bond 4.893% 8/6/2038	8,723,358	0.56
MYR 389,000	Malaysia Government Investment Issue 4.128% 15/8/2025	87,476	0.01
		127,638,274	8.20
	Mexico		
MXN 2,294,098	Mexican Bonos 5.5% 4/3/2027	10,539,325	0.68
MXN 3,473,481	Mexican Bonos 5.75% 5/3/2026	16,499,243	1.06
MXN 4,719,727	Mexican Bonos 7.5% 3/6/2027	22,402,837	1.44
MXN 2,702,387	Mexican Bonos 7.5% 26/5/2033	11,759,747	0.76
MXN 5,335,426	Mexican Bonos 7.75% 29/5/2031	24,135,890	1.55
MXN 4,675,202	Mexican Bonos 7.75% 23/11/2034	20,319,535	1.30
MXN 3,427,819	Mexican Bonos 7.75% 13/11/2042	13,711,628	0.88
MXN 2,714,438	Mexican Bonos 8% 7/11/2047	10,949,343	0.70
MXN 2,212,180	Mexican Bonos 8% 31/7/2053	8,757,018	0.56
MXN 3,174,453	Mexican Bonos 8.5% 1/3/2029	15,157,993	0.97
MXN 3,155,730	Mexican Bonos 8.5% 31/5/2029	15,030,021	0.97
MXN 3,574,494	Mexican Bonos 8.5% 18/11/2038	15,895,588	1.02
MXN 768,946	Mexican Bonos 10% 20/11/2036	3,899,151	0.25
		189,057,319	12.14
	Nigeria		
NGN 3,877,000,000	Nigeria Treasury Bill 0% 27/3/2025	2,541,329	0.16
NGN 3,877,000,000	Nigeria Treasury Bill 0% 10/4/2025	2,519,839	0.16
NGN 3,884,000,000	Nigeria Treasury Bill 0% 22/5/2025	2,459,779	0.16
		7,520,947	0.48
	Paraguay		
PYG 46,950,000,000	Paraguay Government International Bond 7.9% 9/2/2031	5,972,714	0.38
	Peru		
PEN 151,499,000	Peruvian Government International Bond 6.95% 12/8/2031	44,756,618	2.87
PEN 77,873,000	Peruvian Government International Bond 7.3% 12/8/2033	22,821,991	1.47
		67,578,609	4.34
	Philippines		
PHP 125,000,000	Philippine Government International Bond 6.25% 14/1/2036	2,130,638	0.14
	Poland		
PLN 30,750,000	Republic of Poland Government Bond 0.25% 25/10/2026	7,131,884	0.46
PLN 39,823,000	Republic of Poland Government Bond 1.25% 25/10/2030	7,986,007	0.51

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
PLN 63,728,000	Republic of Poland Government Bond 1.75% 25/4/2032	12,442,976	0.80
PLN 47,042,000	Republic of Poland Government Bond 2.5% 25/7/2027	11,097,574	0.71
PLN 38,224,000	Republic of Poland Government Bond 2.75% 25/4/2028	8,918,754	0.57
PLN 85,378,000	Republic of Poland Government Bond 2.75% 25/10/2029	19,154,713	1.23
PLN 14,301,000	Republic of Poland Government Bond 3.75% 25/5/2027	3,481,499	0.23
PLN 109,615,000	Republic of Poland Government Bond 6% 25/10/2033*	28,058,021	1.80
PLN 27,581,000	Republic of Poland Government Bond 7.5% 25/7/2028	7,382,059	0.48
		105,653,487	6.79
	Romania		
RON 11,555,000	Romania Government Bond 5% 12/2/2029	2,240,457	0.14
RON 14,970,000	Romania Government Bond 5.8% 26/7/2027	3,047,014	0.20
RON 14,705,000	Romania Government Bond 8.75% 30/10/2028	3,226,558	0.21
		8,514,029	0.55
	Saudi Arabia		
SAR 3,000,000	Saudi Government Sukuk 4.94% 18/1/2034	799,684	0.05
	Serbia		
EUR 7,541,000	Serbia International Bond 1% 23/9/2028*	7,113,997	0.46
	South Africa		
ZAR 132,362,535	Republic of South Africa Government Bond 6.25% 31/3/2036	5,099,795	0.33
ZAR 117,741,770	Republic of South Africa Government Bond 6.5% 28/2/2041	4,169,349	0.27
ZAR 480,587,819	Republic of South Africa Government Bond 7% 28/2/2031	23,040,474	1.48
ZAR 489,443,952	Republic of South Africa Government Bond 8% 31/1/2030	25,312,196	1.62
ZAR 592,036,423	Republic of South Africa Government Bond 8.25% 31/3/2032*	29,456,474	1.89
ZAR 341,928,564	Republic of South Africa Government Bond 8.5% 31/1/2037	15,504,206	0.99
ZAR 300,662,875	Republic of South Africa Government Bond 8.75% 31/1/2044	12,943,761	0.83
ZAR 370,467,901	Republic of South Africa Government Bond 8.75% 28/2/2048	15,817,162	1.02
ZAR 563,315,938	Republic of South Africa Government Bond 8.875% 28/2/2035*	27,389,826	1.76
ZAR 305,460,561	Republic of South Africa Government Bond 9% 31/1/2040*	13,836,554	0.89
ZAR 263,115,476	Republic of South Africa Government Bond 10.5% 21/12/2026	14,739,060	0.95
ZAR 82,147,950	Republic of South Africa Government Bond 11.625% 31/3/2053	4,559,362	0.29
		191,868,219	12.32
	Sweden		
EUR 8,675,923	East Renewable 0% 1/1/2028	903	0.00
	Turkey		
TRY 974,295,000	Turkiye Government Bond 26.2% 5/10/2033	26,814,515	1.73
TRY 151,560,000	Turkiye Government Bond 30% 12/9/2029	4,233,486	0.27
TRY 373,047,000	Turkiye Government Bond 36% 12/8/2026	10,300,189	0.66
		41,348,190	2.66
	United States		
USD 15,994,400	United States Treasury Note/Bond 4.25% 15/10/2025†	15,993,493	1.03
USD 50,300	United States Treasury Note/Bond 4.625% 30/6/2025*	50,353	0.00
		16,043,846	1.03
	Uruguay		
UYU 149,670,000	Uruguay Government International Bond 8.5% 15/3/2028	3,456,359	0.22
	Uzbekistan		
UZS 68,450,000,000	Republic of Uzbekistan International Bond 16.625% 29/5/2027	5,440,577	0.35
	Zambia		
ZMW 55,000,000	Zambia Government Bond 13% 18/12/2027	1,751,625	0.11
Total Bonds		1,476,035,697	94.79
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,476,035,697	94.79
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	Sweden		
963	East Renewable**	10	0.00
Total Common Stocks (Shares)		10	0.00
BONDS			
	Russian Federation		
RUB 1,262,514,000	Russian Federal Bond - OFZ 6.9% 23/5/2029**	1,421	0.00

†All or a portion of this security is pledged or given in guarantee, see Note 13, for further details.
*All or a portion of this security represents a security on loan.
**Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Emerging Markets Local Currency Bond Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
RUB 611,571,000	Russian Federal Bond - OFZ 8.5% 17/9/2031**	688	0.00
RUB 841,856,000	Russian Federal Bond - OFZ 7.65% 10/4/2030**	947	0.00
RUB 431,758,000	Russian Federal Bond - OFZ 6.1% 18/7/2035**	486	0.00
RUB 694,456,000	Russian Federal Bond - OFZ 7.25% 10/5/2034**	781	0.00
		4,323	0.00
Total Bonds		4,323	0.00
Total Other Transferable Securities		4,333	0.00
Total Portfolio		1,476,040,030	94.79
Other Net Assets		81,070,996	5.21
Total Net Assets (USD)		1,557,111,026	100.00

**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
ARS	8,870,820,000	USD	7,815,700	Bank of America	30/6/2025	(74,845)
AUD	1,210,000	USD	758,773	Morgan Stanley	5/3/2025	(7,413)
AUD	41,190,000	USD	25,769,223	State Street	5/3/2025	(191,934)
AUD	30,330,000	USD	18,940,357	JP Morgan	5/3/2025	(106,679)
AUD	8,130,000	USD	5,152,414	Toronto-Dominion	5/3/2025	(104,020)
BRL	99,863,367	USD	16,940,380	Citibank	6/3/2025	141,745
BRL	29,990,000	USD	5,172,741	BNP Paribas	6/3/2025	(42,803)
BRL	41,710,000	USD	7,116,169	BNP Paribas	2/4/2025	(28,541)
BRL	6,616,500	USD	1,132,400	Standard Chartered Bank	2/4/2025	(8,082)
BRL	463,126,653	USD	79,711,988	Standard Chartered Bank	6/3/2025	(491,876)
CAD	10,370,000	USD	7,202,180	Barclays	5/3/2025	(22,794)
CAD	16,670,000	USD	11,352,067	Standard Chartered Bank	5/3/2025	188,952
CAD	7,250,000	USD	5,084,519	Royal Bank of Canada	5/3/2025	(65,179)
CHF	3,150,000	USD	3,453,483	Morgan Stanley	5/3/2025	38,210
CHF	33,613,316	USD	37,005,922	Bank of America	5/3/2025	253,560
CHF	2,856,685	USD	3,120,832	JP Morgan	5/3/2025	45,728
CHF	8,740,000	USD	9,660,042	BNY Mellon	5/3/2025	28,020
CHF	7,060,000	USD	7,812,836	Deutsche Bank	5/3/2025	12,989
CLP	15,007,844,661	USD	15,015,857	Goldman Sachs	5/3/2025	757,951
CLP	13,478,892,332	USD	13,840,102	Barclays	5/3/2025	326,721
CLP	3,268,900,000	USD	3,468,219	HSBC Bank	5/3/2025	(32,482)
CLP	10,593,212,064	USD	11,170,033	JP Morgan	7/5/2025	(47,086)
CNH	580,608,153	USD	79,018,915	HSBC Bank	5/3/2025	630,042
CNH	68,463,000	USD	9,361,135	State Street	5/3/2025	30,753
CNH	121,210,000	USD	16,661,330	JP Morgan	5/3/2025	(33,507)
CNH	164,040,000	USD	22,487,024	BNP Paribas	5/3/2025	16,301
CNH	29,710,000	USD	4,082,491	RBS	5/3/2025	(6,815)
CNH	19,170,000	USD	2,645,131	UBS	5/3/2025	(15,353)
CNH	936,548,153	USD	129,296,314	Nomura	7/5/2025	(330,270)
CNH	53,410,000	USD	7,373,904	BNP Paribas	7/5/2025	(19,156)
COP	33,519,140,000	USD	7,767,158	Barclays	5/3/2025	354,800
COP	29,793,460,000	USD	6,998,592	BNY Mellon	5/3/2025	220,603
COP	70,227,050,000	USD	16,454,819	JP Morgan	5/3/2025	561,761
COP	102,635,230,000	USD	24,088,775	BNP Paribas	5/3/2025	780,567
CZK	97,516,407	USD	4,008,606	HSBC Bank	5/3/2025	46,628
CZK	266,640,000	USD	10,901,108	Barclays	5/3/2025	187,157
CZK	186,500,000	USD	7,731,487	Citigroup	5/3/2025	24,143

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Emerging Markets Local Currency Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CZK	188,250,000	USD	7,824,348	Deutsche Bank	5/3/2025	4,056
CZK	94,270,000	USD	3,907,815	Goldman Sachs	5/3/2025	12,417
CZK	374,780,000	USD	15,449,749	UBS	5/3/2025	135,534
CZK	188,260,000	USD	7,842,232	JP Morgan	5/3/2025	(13,411)
CZK	556,434,777	USD	23,361,718	HSBC Bank	7/5/2025	(193,033)
CZK	96,340,000	USD	4,031,666	Deutsche Bank	7/5/2025	(20,286)
EGP	155,630,000	USD	2,827,066	Standard Chartered Bank	14/8/2025	23,260
EUR	15,350,000	USD	16,026,664	Barclays	5/3/2025	(46,975)
EUR	32,820,000	USD	34,139,276	State Street	5/3/2025	27,067
EUR	48,670,000	USD	50,217,098	JP Morgan	5/3/2025	449,445
EUR	29,300,000	USD	30,583,718	HSBC Bank	5/3/2025	(81,771)
EUR	14,330,000	USD	14,886,341	Bank of America	5/3/2025	31,505
EUR	18,324,178	USD	19,277,387	Barclays	7/5/2025	(135,466)
EUR	7,660,000	USD	8,006,154	JP Morgan	7/5/2025	(4,315)
GBP	15,054,314	USD	18,503,576	JP Morgan	5/3/2025	470,086
GBP	6,100,000	USD	7,499,294	Toronto-Dominion	5/3/2025	188,824
GBP	15,230,000	USD	18,929,017	UBS	5/3/2025	266,072
GBP	4,060,000	USD	5,122,943	Goldman Sachs	5/3/2025	(5,933)
HUF	6,416,997,755	USD	15,951,503	Morgan Stanley	5/3/2025	763,476
HUF	2,422,353,000	USD	6,203,074	Barclays	5/3/2025	106,665
HUF	642,730,000	USD	1,636,337	Goldman Sachs	5/3/2025	37,845
HUF	169,730,000	USD	431,165	HSBC Bank	5/3/2025	10,947
HUF	5,505,460,000	USD	13,989,297	Société Générale	5/3/2025	351,311
HUF	3,145,540,755	USD	8,202,711	Toronto-Dominion	7/5/2025	(36,937)
IDR	406,925,421,493	USD	25,010,700	Deutsche Bank	5/3/2025	(467,434)
IDR	51,784,185,735	USD	3,176,554	HSBC Bank	5/3/2025	(53,247)
IDR	101,813,014,560	USD	6,225,192	Bank of America	5/3/2025	(84,450)
IDR	122,976,017,000	USD	7,493,519	Morgan Stanley	5/3/2025	(76,354)
IDR	195,517,800,000	USD	11,972,176	Goldman Sachs	5/3/2025	(179,732)
IDR	528,168,792,761	USD	32,039,745	JP Morgan	7/5/2025	(233,483)
IDR	104,296,170,000	USD	6,300,975	Morgan Stanley	7/5/2025	(20,272)
INR	8,735,163,673	USD	101,174,035	Standard Chartered Bank	5/3/2025	(1,355,151)
INR	222,850,000	USD	2,560,494	JP Morgan	5/3/2025	(13,931)
INR	353,361,000	USD	4,066,890	HSBC Bank	5/3/2025	(28,946)
INR	783,170,000	USD	8,970,300	Deutsche Bank	5/3/2025	(20,822)
INR	9,173,233,673	USD	104,623,524	Barclays	7/5/2025	(279,714)
JPY	2,782,960,000	USD	18,023,455	HSBC Bank	5/3/2025	446,839
JPY	3,000,200,000	USD	19,344,335	Deutsche Bank	5/3/2025	567,765
JPY	5,383,340,000	USD	35,216,811	Goldman Sachs	5/3/2025	512,008
JPY	5,859,740,000	USD	38,562,972	Barclays	5/3/2025	327,679
JPY	1,169,590,000	USD	7,715,066	BNP Paribas	5/3/2025	47,414
JPY	4,751,000,000	USD	30,976,123	State Street	5/3/2025	555,904
JPY	2,643,520,677	USD	17,774,470	Royal Bank of Canada	7/5/2025	(96,028)
JPY	1,994,520,000	USD	13,405,600	HSBC Bank	7/5/2025	(67,324)
JPY	2,327,500,000	USD	15,678,975	JP Morgan	7/5/2025	(113,909)
KRW	38,449,590,000	USD	26,365,855	Bank of America	5/3/2025	(80,708)
KRW	6,091,230,000	USD	4,220,115	JP Morgan	5/3/2025	(55,991)
KRW	5,578,720,000	USD	3,877,450	Deutsche Bank	5/3/2025	(63,691)
KRW	33,150,030,000	USD	23,037,813	HSBC Bank	7/5/2025	(286,454)
KZT	1,024,770,000	USD	2,080,751	JP Morgan	31/3/2025	(40,608)
KZT	1,627,490,000	USD	3,225,946	JP Morgan	10/4/2025	4,528
KZT	2,011,740,000	USD	3,929,180	Goldman Sachs	26/3/2025	81,790
KZT	832,500,000	USD	1,526,823	Bank of America	5/5/2025	113,481
KZT	2,167,750,000	USD	3,962,980	JP Morgan	30/5/2025	278,968
KZT	1,130,990,000	USD	2,127,921	Bank of America	26/3/2025	127,026
KZT	1,980,600,000	USD	3,615,883	Bank of America	13/6/2025	244,690
KZT	1,959,880,000	USD	3,538,328	Citigroup	30/6/2025	263,589
MXN	73,673,742	USD	3,569,515	Toronto-Dominion	5/3/2025	31,778
MXN	328,270,000	USD	15,740,734	Goldman Sachs	5/3/2025	305,643
MXN	78,950,000	USD	3,802,452	Morgan Stanley	5/3/2025	56,754
MXN	598,800,000	USD	29,085,469	Société Générale	5/3/2025	184,858

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Emerging Markets Local Currency Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
MXN	107,160,000	USD	5,172,624	Citigroup	5/3/2025	65,533
MXN	84,250,000	USD	4,131,373	Deutsche Bank	5/3/2025	(13,094)
MYR	41,670,000	USD	9,533,541	Morgan Stanley	19/3/2025	(195,193)
MYR	276,337,000	USD	62,436,402	Goldman Sachs	19/3/2025	(508,613)
MYR	63,350,000	USD	14,246,857	Barclays	19/3/2025	(49,970)
MYR	67,130,000	USD	15,086,038	Credit Agricole	19/3/2025	(42,043)
NGN	5,579,410,000	USD	3,170,119	Standard Chartered Bank	11/4/2025	496,330
NGN	3,784,610,000	USD	2,108,418	Standard Chartered Bank	30/4/2025	361,845
NGN	6,982,220,000	USD	4,185,983	Standard Chartered Bank	30/6/2025	284,307
NOK	242,279,500	USD	21,238,511	Deutsche Bank	5/3/2025	281,356
NOK	69,530,000	USD	6,058,721	Standard Chartered Bank	5/3/2025	117,107
NOK	72,110,000	USD	6,378,640	Morgan Stanley	5/3/2025	26,349
NOK	71,134,495	USD	6,293,303	RBS	5/3/2025	25,039
NOK	317,543,995	USD	28,436,898	Goldman Sachs	7/5/2025	(226,007)
NZD	33,430,000	USD	18,948,726	Morgan Stanley	5/3/2025	(226,145)
NZD	33,410,000	USD	18,899,897	Toronto-Dominion	5/3/2025	(188,517)
NZD	13,530,000	USD	7,636,670	Goldman Sachs	5/3/2025	(59,150)
NZD	9,050,000	USD	5,179,803	Deutsche Bank	5/3/2025	(111,321)
PEN	15,680,000	USD	4,146,912	Barclays	5/3/2025	123,158
PEN	10,330,000	USD	2,780,245	Bank of America	5/3/2025	32,882
PHP	793,248,543	USD	13,554,233	HSBC Bank	5/3/2025	124,097
PHP	301,860,000	USD	5,156,210	Deutsche Bank	5/3/2025	48,893
PHP	299,340,000	USD	5,161,755	Standard Chartered Bank	7/5/2025	(7,007)
PLN	53,026,442	USD	12,865,055	Morgan Stanley	5/3/2025	438,139
PLN	35,500,000	USD	8,498,577	Barclays	5/3/2025	407,610
PLN	16,940,000	USD	4,189,777	Deutsche Bank	5/3/2025	60,105
PLN	62,620,000	USD	15,464,096	Citibank	5/3/2025	245,916
PLN	63,490,000	USD	15,843,981	Société Générale	5/3/2025	84,295
PLN	15,460,447	USD	3,907,296	Morgan Stanley	7/5/2025	(38,212)
PLN	29,230,000	USD	7,324,181	Deutsche Bank	7/5/2025	(9,171)
RON	186,649,146	USD	38,826,072	JP Morgan	5/3/2025	215,963
RON	98,750,000	USD	20,325,916	Deutsche Bank	5/3/2025	329,956
RON	27,410,000	USD	5,682,723	Goldman Sachs	5/3/2025	50,720
RON	216,219,146	USD	45,397,191	JP Morgan	7/5/2025	(272,223)
THB	4,739,042,941	USD	137,155,026	HSBC Bank	5/3/2025	1,534,854
THB	627,220,000	USD	18,552,387	JP Morgan	5/3/2025	(196,557)
THB	481,260,000	USD	14,183,800	Barclays	5/3/2025	(99,545)
THB	5,316,952,941	USD	157,267,216	HSBC Bank	7/5/2025	(971,996)
THB	151,260,000	USD	4,471,920	Goldman Sachs	7/5/2025	(25,536)
THB	177,530,000	USD	5,226,251	Barclays	7/5/2025	(7,644)
TRY	1,010,570,504	USD	27,207,828	HSBC Bank	5/3/2025	441,490
TRY	118,280,000	USD	3,185,608	Goldman Sachs	5/3/2025	50,546
TWD	327,390,000	USD	9,968,108	JP Morgan	5/3/2025	8,897
TWD	253,250,000	USD	7,713,253	HSBC Bank	5/3/2025	4,382
TWD	254,400,000	USD	7,735,344	Barclays	5/3/2025	17,336
TWD	167,750,000	USD	5,112,017	UBS	5/3/2025	59
TWD	88,450,000	USD	2,702,166	Barclays	7/5/2025	(7,551)
TWD	265,203,716	USD	8,101,972	BNP Paribas	7/5/2025	(22,584)
USD	38,700,190	MYR	167,349,967	Morgan Stanley	19/3/2025	1,196,658
USD	32,189,826	MYR	143,074,695	Goldman Sachs	19/3/2025	126,440
USD	20,100,211	MYR	90,250,000	Barclays	19/3/2025	(125,033)
USD	52,882,055	CNH	388,562,058	HSBC Bank	5/3/2025	(421,645)
USD	25,373,433	TWD	835,036,862	HSBC Bank	5/3/2025	(73,790)
USD	12,449,907	PHP	726,167,731	HSBC Bank	5/3/2025	(71,718)
USD	4,056,777	INR	353,361,000	Standard Chartered Bank	5/3/2025	18,833
USD	3,908,757	KRW	5,700,180,000	Bank of America	5/3/2025	11,965
USD	105,818,771	EUR	102,464,295	RBS	5/3/2025	(848,820)
USD	18,720,816	NZD	33,438,962	HSBC Bank	5/3/2025	(6,783)
USD	18,827,983	AUD	30,384,809	JP Morgan	5/3/2025	(39,729)
USD	18,836,798	CAD	27,052,206	Barclays	5/3/2025	107,942
USD	18,496,650	GBP	15,048,679	JP Morgan	5/3/2025	(469,911)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Emerging Markets Local Currency Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	68,624,648	CHF	62,117,827	Goldman Sachs	5/3/2025	(231,341)
USD	37,853,442	JPY	5,934,489,323	Barclays	5/3/2025	(1,533,314)
USD	6,315,989	NOK	72,050,000	Deutsche Bank	5/3/2025	(83,671)
USD	20,366,153	EUR	19,740,000	Deutsche Bank	5/3/2025	(183,622)
USD	10,650,258	TRY	396,071,362	HSBC Bank	5/3/2025	(186,297)
USD	25,147,915	MXN	519,045,557	Toronto-Dominion	5/3/2025	(223,884)
USD	83,236,614	ZAR	1,575,735,946	Goldman Sachs	5/3/2025	(1,988,597)
USD	771,643	PLN	3,199,553	Morgan Stanley	5/3/2025	(31,056)
USD	16,559,588	HUF	6,522,870,000	Morgan Stanley	5/3/2025	(431,167)
USD	50,216,524	RON	241,759,272	JP Morgan	5/3/2025	(353,082)
USD	123,418,455	COP	537,462,690,223	Morgan Stanley	5/3/2025	(6,813,084)
USD	8,460,445	CZK	205,815,223	HSBC Bank	5/3/2025	(98,411)
USD	43,660,971	PEN	164,772,140	Deutsche Bank	5/3/2025	(1,210,749)
USD	14,215,385	THB	486,530,000	Goldman Sachs	5/3/2025	(23,099)
USD	14,418,153	JPY	2,256,030,000	Deutsche Bank	5/3/2025	(554,947)
USD	3,619,649	TRY	134,783,057	Barclays	5/3/2025	(68,030)
USD	12,998,249	RON	63,100,000	Société Générale	5/3/2025	(200,592)
USD	10,299,646	CHF	9,370,000	JP Morgan	5/3/2025	(86,754)
USD	7,163,515	MXN	148,177,993	JP Morgan	5/3/2025	(79,668)
USD	27,889,632	MXN	582,978,007	Goldman Sachs	5/3/2025	(607,290)
USD	2,383,910	NOK	27,060,000	Goldman Sachs	5/3/2025	(19,627)
USD	4,280,739	TRY	158,750,095	Goldman Sachs	5/3/2025	(62,680)
USD	4,660,123	THB	160,860,000	Barclays	5/3/2025	(47,505)
USD	6,365,320	IDR	104,563,110,000	JP Morgan	5/3/2025	58,709
USD	3,857,657	KRW	5,588,240,000	HSBC Bank	5/3/2025	37,389
USD	12,593,376	MXN	260,770,000	Barclays	5/3/2025	(153,490)
USD	18,247,738	IDR	296,566,568,000	Deutsche Bank	5/3/2025	360,646
USD	26,359,639	EUR	25,320,000	Bank of America	5/3/2025	961
USD	17,200,436	COP	72,549,010,000	Barclays	5/3/2025	(378,773)
USD	5,342,221	TRY	197,755,000	JP Morgan	5/3/2025	(68,377)
USD	12,313,849	IDR	200,566,800,000	Morgan Stanley	5/3/2025	216,880
USD	11,396,509	GBP	9,220,000	Morgan Stanley	5/3/2025	(223,893)
USD	4,418,489	MXN	91,410,000	Morgan Stanley	5/3/2025	(49,782)
USD	4,264,207	PLN	17,330,000	Barclays	5/3/2025	(83,518)
USD	7,582,708	CZK	182,190,000	State Street	5/3/2025	6,310
USD	21,912,316	IDR	356,426,060,000	HSBC Bank	5/3/2025	414,864
USD	6,545,824	INR	567,950,000	Deutsche Bank	5/3/2025	55,719
USD	3,811,799	CZK	91,690,000	UBS	5/3/2025	(1,144)
USD	3,671,359	ZAR	68,080,000	Standard Chartered Bank	5/3/2025	(10,814)
USD	3,672,010	TRY	135,735,000	UBS	5/3/2025	(41,714)
USD	7,800,676	PEN	29,070,000	BNP Paribas	5/3/2025	(115,837)
USD	9,848,795	COP	40,936,410,000	BNY Mellon	5/3/2025	(70,427)
USD	9,236,281	MXN	190,290,000	Deutsche Bank	5/3/2025	(65,407)
USD	3,700,905	KRW	5,290,040,000	Barclays	5/3/2025	84,495
USD	10,601,623	CLP	10,366,250,000	Barclays	5/3/2025	(293,697)
USD	38,482,166	ZAR	710,892,000	Deutsche Bank	5/3/2025	32,881
USD	6,941,410	PLN	28,140,000	Goldman Sachs	5/3/2025	(118,311)
USD	8,109,951	COP	34,129,430,000	JP Morgan	5/3/2025	(159,885)
USD	18,907,178	NZD	33,403,256	RBS	5/3/2025	199,576
USD	18,878,466	AUD	30,217,575	Bank of America	5/3/2025	114,600
USD	18,928,535	GBP	15,224,244	BNP Paribas	5/3/2025	(259,298)
USD	6,297,632	NOK	71,140,000	Bank of America	5/3/2025	(21,199)
USD	6,076,379	KZT	3,142,730,000	JP Morgan	26/3/2025	(189,537)
USD	2,239,393	THB	75,460,000	State Street	5/3/2025	31,028
USD	15,835,730	CNH	114,950,000	Morgan Stanley	5/3/2025	66,666
USD	13,371,757	BRL	77,230,000	Goldman Sachs	6/3/2025	161,183
USD	4,992,981	COP	20,906,240,625	Bank of America	5/3/2025	(72,769)
USD	39,715,480	BRL	234,568,520	HSBC Bank	6/3/2025	(408,631)
USD	7,738,266	CNH	56,110,000	State Street	5/3/2025	40,986
USD	3,944,467	CZK	94,980,000	Barclays	5/3/2025	(5,291)
USD	3,395,547	CHF	3,067,979	Toronto-Dominion	5/3/2025	(5,227)

Emerging Markets Local Currency Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	7,700,119	PLN	31,090,000	Bank of America	5/3/2025	(99,693)
USD	8,024,299	ZAR	148,970,000	Morgan Stanley	5/3/2025	(32,889)
USD	7,783,963	PLN	31,390,000	Société Générale	5/3/2025	(91,112)
USD	4,036,268	THB	135,550,000	HSBC Bank	5/3/2025	69,346
USD	16,330,185	BRL	94,250,000	Société Générale	6/3/2025	208,254
USD	20,604,354	COP	85,682,820,000	BNP Paribas	5/3/2025	(157,283)
USD	7,525,630	NZD	13,530,000	State Street	5/3/2025	(51,891)
USD	7,455,016	AUD	12,140,000	State Street	5/3/2025	(83,423)
USD	1,522,614	BRL	9,005,000	Citigroup	6/3/2025	(17,736)
USD	5,850,345	NOK	66,810,000	Morgan Stanley	5/3/2025	(83,885)
USD	6,649,255	CNH	48,550,000	RBS	5/3/2025	(10,929)
USD	8,986,686	GBP	7,180,000	HSBC Bank	5/3/2025	(62,607)
USD	3,480,021	CZK	84,900,000	Goldman Sachs	5/3/2025	(50,558)
USD	9,569,002	RON	46,220,000	UBS	5/3/2025	(98,992)
USD	23,022,522	ZAR	431,040,000	JP Morgan	5/3/2025	(290,696)
USD	7,684,646	NZD	13,710,000	JP Morgan	5/3/2025	6,315
USD	8,047,990	BRL	46,720,000	BNP Paribas	6/3/2025	56,302
USD	18,742,890	CLP	17,842,740,000	HSBC Bank	5/3/2025	(10,499)
USD	12,571,873	BRL	72,890,000	JP Morgan	6/3/2025	103,677
USD	8,732,770	MXN	178,230,000	Citigroup	5/3/2025	20,595
USD	31,191,922	EUR	30,020,000	JP Morgan	5/3/2025	(59,560)
USD	7,708,743	PLN	31,120,000	Citigroup	5/3/2025	(98,596)
USD	2,925,719	MXN	60,210,000	State Street	5/3/2025	(17,445)
USD	6,555,226	HUF	2,555,700,000	Deutsche Bank	5/3/2025	(101,855)
USD	7,840,690	PHP	454,760,000	Standard Chartered Bank	5/3/2025	(935)
USD	17,771,984	CHF	15,950,000	Morgan Stanley	5/3/2025	91,824
USD	3,892,710	NOK	43,640,000	JP Morgan	5/3/2025	16,497
USD	1,556,727	CLP	1,507,830,000	Bank of America	5/3/2025	(28,059)
USD	7,754,832	CAD	11,110,000	Toronto-Dominion	5/3/2025	63,127
USD	9,539,678	COP	39,377,279,375	Goldman Sachs	5/3/2025	(1,754)
USD	10,897,838	PLN	44,180,000	JP Morgan	5/3/2025	(185,973)
USD	5,060,774	BRL	29,270,000	Morgan Stanley	6/3/2025	53,995
USD	2,729,147	TRY	100,190,000	BNP Paribas	5/3/2025	(12,062)
USD	3,902,011	CLP	3,687,400,000	JP Morgan	5/3/2025	26,415
USD	3,854,321	PEN	14,340,000	Standard Chartered Bank	5/3/2025	(50,833)
USD	14,902,726	JPY	2,282,580,000	JP Morgan	5/3/2025	(246,585)
USD	9,144,283	PEN	33,690,000	Bank of America	5/3/2025	(30,377)
USD	65,118,651	JPY	9,830,210,000	State Street	5/3/2025	(123,709)
USD	5,160,597	NZD	9,020,000	Deutsche Bank	5/3/2025	108,917
USD	5,147,761	CAD	7,320,000	Goldman Sachs	5/3/2025	79,959
USD	5,162,704	AUD	8,110,000	Goldman Sachs	5/3/2025	126,729
USD	7,400,381	CZK	178,120,000	Morgan Stanley	5/3/2025	(6,765)
USD	15,732,047	PLN	62,480,000	Deutsche Bank	5/3/2025	57,160
USD	7,999,928	CHF	7,170,000	BNP Paribas	5/3/2025	52,170
USD	8,022,627	ZAR	147,690,000	Barclays	5/3/2025	34,670
USD	4,607,540	MXN	94,460,000	Royal Bank of Canada	5/3/2025	(9,820)
USD	8,248,626	HUF	3,147,640,000	JP Morgan	5/3/2025	49,661
USD	3,880,252	BRL	22,430,000	Bank of America	6/3/2025	43,489
USD	1,538,654	BRL	8,990,000	HSBC Bank	2/4/2025	11,016
USD	7,789,516	NZD	13,683,256	Barclays	7/5/2025	116,479
USD	7,778,340	CAD	11,110,000	Deutsche Bank	7/5/2025	63,683
USD	47,294,266	CHF	42,140,373	RBS	7/5/2025	227,602
USD	58,280,257	EUR	55,398,473	Barclays	7/5/2025	409,548
USD	8,084,418	GBP	6,379,930	Deutsche Bank	7/5/2025	44,772
USD	77,521,208	CNH	561,519,058	Nomura	7/5/2025	198,018
USD	9,696,703	THB	327,830,000	HSBC Bank	7/5/2025	59,931
USD	8,292,922	PLN	32,813,558	Morgan Stanley	7/5/2025	81,102
USD	6,566,223	PHP	380,787,731	Standard Chartered Bank	7/5/2025	8,914
USD	88,352,250	ZAR	1,637,282,216	Goldman Sachs	7/5/2025	269,765
USD	12,823,040	NOK	143,190,000	Goldman Sachs	7/5/2025	101,913
USD	53,432,355	RON	254,489,272	JP Morgan	7/5/2025	320,406

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	36,838,475	IDR	607,274,891,973	JP Morgan	7/5/2025	268,452
USD	8,875,689	ZAR	164,510,000	Deutsche Bank	7/5/2025	25,382
USD	12,908,384	CLP	12,241,795,071	JP Morgan	7/5/2025	54,413
USD	41,545,935	MXN	854,467,815	JP Morgan	7/5/2025	155,411
USD	2,977,115	TWD	97,450,578	BNP Paribas	7/5/2025	8,299
USD	58,826,357	PEN	215,862,140	Deutsche Bank	7/5/2025	116,324
USD	143,155,997	COP	594,869,000,223	Morgan Stanley	7/5/2025	248,789
USD	3,531,532	PEN	12,960,000	Bank of America	7/5/2025	6,680
USD	7,532,434	PEN	27,670,000	Standard Chartered Bank	7/5/2025	6,767
USD	79,263,148	BRL	463,126,653	Standard Chartered Bank	2/4/2025	565,726
USD	1,138,812	BRL	6,616,500	Standard Chartered Bank	6/3/2025	7,027
ZAR	112,175,730	USD	5,909,804	Goldman Sachs	5/3/2025	157,329
ZAR	206,700,000	USD	10,879,352	RBS	5/3/2025	300,219
ZAR	206,860,000	USD	11,007,386	Citibank	5/3/2025	180,838
ZAR	216,580,000	USD	11,620,517	Morgan Stanley	5/3/2025	93,423
ZAR	61,530,000	USD	3,248,390	HSBC Bank	5/3/2025	79,520
ZAR	426,960,000	USD	22,929,953	Deutsche Bank	5/3/2025	162,594
ZAR	71,230,000	USD	3,835,531	Barclays	5/3/2025	17,013
ZAR	143,090,000	USD	7,741,348	JP Morgan	5/3/2025	(2,187)
Net unrealised depreciation						(4,620,708)
AUD Hedged Share Class						
AUD	2,179,860	USD	1,368,007	BNY Mellon	14/3/2025	(14,307)
USD	30,716	AUD	48,295	BNY Mellon	14/3/2025	725
Net unrealised depreciation						(13,582)
CAD Hedged Share Class						
CAD	495,158	USD	345,779	BNY Mellon	14/3/2025	(2,827)
USD	2,565	CAD	3,662	BNY Mellon	14/3/2025	28
Net unrealised depreciation						(2,799)
CHF Hedged Share Class						
CHF	752,510	USD	829,633	BNY Mellon	14/3/2025	5,398
USD	7,447	CHF	6,781	BNY Mellon	14/3/2025	(78)
Net unrealised appreciation						5,320
EUR Hedged Share Class						
EUR	174,841,818	USD	180,774,433	BNY Mellon	14/3/2025	1,326,720
USD	1,527,608	EUR	1,470,583	BNY Mellon	14/3/2025	(4,037)
Net unrealised appreciation						1,322,683
GBP Hedged Share Class						
GBP	27,855,006	USD	34,551,668	BNY Mellon	14/3/2025	554,632
USD	190,062	GBP	152,759	BNY Mellon	14/3/2025	(2,465)
Net unrealised appreciation						552,167
HKD Hedged Share Class						
HKD	9,700,268	USD	1,246,090	BNY Mellon	14/3/2025	1,304
USD	10,555	HKD	82,181	BNY Mellon	14/3/2025	(13)
Net unrealised appreciation						1,291
NZD Hedged Share Class						
NZD	200,948	USD	113,676	BNY Mellon	14/3/2025	(1,116)
USD	755	NZD	1,335	BNY Mellon	14/3/2025	7
Net unrealised depreciation						(1,109)
PLN Hedged Share Class						
PLN	9,320,336	USD	2,297,828	BNY Mellon	14/3/2025	39,636
USD	660,356	PLN	2,641,513	BNY Mellon	14/3/2025	(2,111)
Net unrealised appreciation						37,525
SEK Hedged Share Class						
SEK	34,523	USD	3,169	BNY Mellon	14/3/2025	51
USD	25	SEK	270	BNY Mellon	14/3/2025	-
Net unrealised appreciation						51

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
SGD Hedged Share Class						
SGD	5,932,176	USD	4,388,778	BNY Mellon	14/3/2025	10,684
USD	45,107	SGD	60,913	BNY Mellon	14/3/2025	(67)
Net unrealised appreciation						10,617
Total net unrealised depreciation						(2,708,544)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 17,517,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	Bank of America	20/12/2029	(140,210)	562,381
CDS	USD 18,377,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	Goldman Sachs	20/12/2029	46,743	589,992
IRS	BRL 50,381,301	Fund receives Fixed 10.065%; and pays Floating BRL BROIS 1 Day	HSBC Bank	4/1/2027	(779,555)	(779,554)
IRS	BRL 81,364,594	Fund receives Fixed 9.8%; and pays Floating BRL BROIS 1 Day	JP Morgan	4/1/2027	(1,370,473)	(1,370,473)
IRS	BRL 22,185,017	Fund receives Fixed 11.31%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2029	(446,249)	(446,249)
IRS	BRL 25,510,914	Fund receives Fixed 12.155%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2029	(367,895)	(367,895)
IRS	BRL 51,240,117	Fund receives Fixed 10.81%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(622,878)	(622,878)
IRS	BRL 30,924,204	Fund receives Fixed 11.805%; and pays Floating BRL BROIS 1 Day	Bank of America	2/1/2029	(519,773)	(519,773)
IRS	BRL 46,182,925	Fund receives Fixed 11.93%; and pays Floating BRL BROIS 1 Day	Bank of America	2/1/2029	(741,719)	(741,719)
IRS	BRL 30,174,257	Fund receives Fixed 11.043777%; and pays Floating BRL BROIS 1 Day	Citibank	4/1/2027	(363,098)	(363,098)
IRS	BRL 44,748,000	Fund receives Fixed 12.305%; and pays Floating BRL BROIS 1 Day	Citibank	4/1/2027	(302,504)	(302,504)
IRS	BRL 24,150,013	Fund receives Fixed 10.444941%; and pays Floating BRL BROIS 1 Day	HSBC Bank	4/1/2027	(380,173)	(380,173)
IRS	BRL 31,855,207	Fund receives Fixed 12.381418%; and pays Floating BRL BROIS 1 Day	HSBC Bank	4/1/2027	(203,689)	(203,689)
IRS	BRL 34,750,780	Fund receives Fixed 10.12%; and pays Floating BRL BROIS 1 Day	HSBC Bank	2/1/2029	(1,019,984)	(1,019,984)
IRS	CLP 3,463,732,803	Fund receives Fixed 5.425%; and pays Floating CLP Sinacofi Chile Interbank Rate 1 Day	HSBC Bank	19/3/2030	21,121	21,121
IRS	COP 15,688,864,491	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.87%	HSBC Bank	19/3/2035	6,222	6,222
IRS	BRL 39,933,887	Fund receives Fixed 10.8675%; and pays Floating BRL BROIS 1 Day	JP Morgan	4/1/2027	(474,383)	(474,383)
IRS	BRL 56,747,094	Fund receives Fixed 12.820781%; and pays Floating BRL BROIS 1 Day	JP Morgan	4/1/2027	(213,065)	(213,065)
IRS	HUF 6,695,485,613	Fund receives Fixed 6.37%; and pays Floating HUF BUBOR 6 Month	Morgan Stanley	19/3/2027	40,053	40,053
IRS	MXN 165,947,794	Fund receives Fixed 9.04%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Morgan Stanley	14/11/2029	239,998	239,998
IRS	CNY 130,807,449	Fund receives Fixed 1.67%; and pays Floating CNY CNRR 3 Month	Morgan Stanley	19/3/2030	27,104	27,104
IRS	THB 1,335,365,102	Fund receives Fixed 2.0312%; and pays Floating THB-THOR-OIS Compound 1 Day	Morgan Stanley	19/3/2030	456,575	456,575
IRS	CZK 1,175,042,219	Fund receives Fixed 3.05%; and pays Floating CZK-PRIBOR 6 Month	Morgan Stanley	19/3/2030	(897,922)	(899,143)
IRS	HUF 148,076,000	Fund receives Fixed 6.1725%; and pays Floating HUF BUBOR 6 Month	Morgan Stanley	19/3/2030	(1,373)	(1,373)

Emerging Markets Local Currency Bond Fund continued

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	INR 614,386,000	Fund receives Fixed 6.2575%; and pays Floating INR MIBOR 1 Day	Morgan Stanley	19/3/2030	78,572	78,572
IRS	HUF 1,850,112,686	Fund receives Fixed 6.33%; and pays Floating HUF BUBOR 6 Month	Morgan Stanley	19/3/2030	14,505	14,505
IRS	HUF 2,416,887,768	Fund receives Fixed 6.47%; and pays Floating HUF BUBOR 6 Month	Morgan Stanley	19/3/2030	55,712	55,712
IRS	HUF 5,555,206,244	Fund receives Fixed 6.5625%; and pays Floating HUF BUBOR 6 Month	Morgan Stanley	19/3/2030	183,885	183,885
IRS	HUF 2,451,380,315	Fund receives Fixed 6.715%; and pays Floating HUF BUBOR 6 Month	Morgan Stanley	19/3/2030	121,762	121,762
IRS	MXN 108,593,000	Fund receives Fixed 9.11%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Morgan Stanley	8/11/2034	197,956	197,956
IRS	THB 2,514,807,053	Fund receives Fixed 2.3565%; and pays Floating THB-THOR-OIS Compound 1 Day	Morgan Stanley	19/3/2035	1,863,291	1,863,291
IRS	HUF 2,267,785,855	Fund receives Fixed 5.776%; and pays Floating HUF BUBOR 6 Month	Morgan Stanley	19/3/2035	(321,107)	(321,107)
IRS	INR 2,268,562,991	Fund receives Fixed 5.97%; and pays Floating INR MIBOR 1 Day	Morgan Stanley	19/3/2035	(176,643)	(176,643)
IRS	INR 602,271,305	Fund receives Fixed 6.035%; and pays Floating INR MIBOR 1 Day	Morgan Stanley	19/3/2035	(13,756)	(13,756)
IRS	INR 572,964,000	Fund receives Fixed 6.191%; and pays Floating INR MIBOR 1 Day	Morgan Stanley	19/3/2035	62,580	62,580
IRS	INR 718,475,000	Fund receives Fixed 6.2125%; and pays Floating INR MIBOR 1 Day	Morgan Stanley	19/3/2035	91,550	91,550
IRS	INR 577,818,000	Fund receives Fixed 6.2575%; and pays Floating INR MIBOR 1 Day	Morgan Stanley	19/3/2035	95,639	95,639
IRS	ZAR 87,937,000	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.825%	Morgan Stanley	19/3/2035	9,342	9,342
IRS	ZAR 90,634,589	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.932%	Morgan Stanley	19/3/2035	(25,932)	(25,932)
IRS	ZAR 91,432,144	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.97%	Morgan Stanley	19/3/2035	(97,229)	(38,900)
IRS	MXN 1,000,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.22%	Deutsche Bank	1/3/2027	20	20
Total					(5,866,980)	(4,564,031)

CDS: Credit Default Swaps
IRS: Interest Rate Swaps

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation USD	Market Value USD
78,500,000	Put	OTC USD/BRL	Bank of America	USD 5.775	30/4/2025	309,403	942,898
80,100,000	Put	OTC USD/BRL	Bank of America	USD 5.8	30/5/2025	388,038	1,246,630
Total						697,441	2,189,528

Emerging Markets Sustainable Equity Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON / PREFERRED STOCKS (SHARES)			
	Brazil		
579,804	Banco Bradesco	1,127,217	0.44
1,008,974	Banco Bradesco ADR	1,992,724	0.77
8,132,512	Hapvida Participacoes e Investimentos	2,950,587	1.13
1,274,879	Lojas Renner	2,515,627	0.97
		8,586,155	3.31
	Canada		
804,352	Silvercorp Metals Inc	2,791,101	1.08
	Cayman Islands		
62,813	Alibaba ADR	8,316,441	3.20
1,005,000	China Mengniu Dairy	2,292,162	0.88
276,421	KE ADR	6,161,424	2.37
206,900	NetEase	4,117,721	1.59
34,037	NetEase ADR	3,402,679	1.31
88,400	Tencent	5,439,394	2.10
17,711	Trip.com ADR	1,020,508	0.39
		30,750,329	11.84
	China		
701,000	China Merchants Bank	4,100,671	1.58
338,000	China Merchants Bank	1,949,622	0.75
183,240	Contemporary Amperex Technology	6,643,321	2.56
437,600	Flat Glass	1,304,382	0.50
618,000	Flat Glass	1,059,912	0.41
742,000	Hongfa Technology	3,421,917	1.32
7,221,000	Industrial & Commercial Bank of China	5,106,056	1.97
489,200	Luxshare Precision Industry	2,895,576	1.11
1,224,000	Ping An Insurance of China	7,230,902	2.78
		33,712,359	12.98
	Egypt		
1,230,792	Commercial International Bank - Egypt (CIB)	1,839,505	0.71
	Hong Kong		
533,400	AIA	4,073,474	1.57
	Hungary		
93,212	OTP Bank	5,778,922	2.23
	India		
218,199	Aavas Financiers	4,203,081	1.62
1,285,326	Aditya Birla Capital	2,296,302	0.89
382,500	Axis Bank	4,439,214	1.71
28,957	Axis Bank GDR	1,667,923	0.64
165,988	Cipla	2,669,921	1.03
92,129	Hindustan Unilever	2,306,022	0.89
137,384	Infosys	2,649,749	1.02
108,729	Infosys ADR	2,178,386	0.84
263,595	Macrotech Developers	3,406,706	1.31
1,628,950	Zomato	4,134,563	1.59
		29,951,867	11.54
	Indonesia		
9,283,100	Bank Central Asia	4,717,136	1.82
16,408,300	Bank Rakyat Indonesia Persero	3,325,204	1.28
		8,042,340	3.10
	Kazakhstan		
40,927	Kaspi.KZ JSC ADR	4,215,481	1.62
	Luxembourg		
390,139	Allegro.eu	2,743,124	1.06
	Mexico		
392,085	Grupo Aeroportuario del Centro Norte	3,706,261	1.43
1,125,575	Grupo Financiero Banorte	8,128,780	3.13
1,300,117	Wal-Mart de Mexico	3,501,602	1.35
		15,336,643	5.91
	Portugal		
112,604	Jeronimo Martins SGPS	2,438,113	0.94
	South Africa		
140,544	Gold Fields	2,501,395	0.96
202,663	Gold Fields ADR	3,577,002	1.38
40,660	Naspers	9,815,570	3.78
3,601,123	Pepkor	5,033,287	1.94
		20,927,254	8.06
	South Korea		
48,831	Kia	3,110,977	1.20
28,598	NAVER	4,046,610	1.56
6,368	Samsung Biologics	4,857,945	1.87
56,559	Samsung Electronics	2,107,092	0.81
120,110	Samsung Electronics	3,670,050	1.41
610	Samsung Electronics GDR	569,130	0.22
64,351	SK Hynix	8,366,642	3.22
		26,728,446	10.29
	Taiwan		
32,000	eMemory Technology	2,872,075	1.10
148,000	MediaTek	6,833,369	2.63
660,000	Taiwan Semiconductor Manufacturing	20,918,849	8.06
14,394	Taiwan Semiconductor Manufacturing ADR	2,573,072	0.99
55,000	Wiwynn	3,293,713	1.27
		36,491,078	14.05
	Turkey		
1,755,033	Akbank TAS	3,251,371	1.25
	United Arab Emirates		
1,532,507	Aldar Properties	3,726,210	1.44
	United Kingdom		
291,968	Prudential	2,678,172	1.03

Emerging Markets Sustainable Equity Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	United States		
39,413	Cognizant Technology Solutions	3,265,367	1.26
15,639	EPAM Systems	3,262,139	1.25
		6,527,506	2.51
Total Common / Preferred Stocks (Shares)		250,589,450	96.52
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		250,589,450	96.52
Total Portfolio		250,589,450	96.51
Other Net Assets		9,050,947	3.49
Total Net Assets (USD)		259,640,397	100.00

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
NZD Hedged Share Class						
NZD	8,471	USD	4,793	BNY Mellon	14/3/2025	(48)
USD	161	NZD	283	BNY Mellon	14/3/2025	2
Net unrealised depreciation						(46)
Total net unrealised depreciation						(46)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 94,601	The Fund receives the total return on Puma SE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 95 basis points.	JP Morgan	11/2/2026	3,410	2,848,032
TRS	USD 494,900	The Fund receives the total return on FPT Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 95 basis points.	JP Morgan	25/2/2026	(52,266)	2,717,060
Total					(48,856)	5,565,092

TRS: Total Return Swaps

Emerging Markets Sustainable Equity Fund continued

Sector Breakdown
as at 28 February 2025

	% of Net Assets
Financials	32.41
Technology	28.60
Communications	13.68
Consumer Cyclical	8.02
Consumer Non-cyclical	5.61
Industrial	3.86
Basic Materials	3.42
Energy	0.91
Other Net Assets	3.49
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

ESG Global Conservative Income Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Guernsey		
348,855	Syncona	408,860	0.18
	Ireland		
1,954,358	iShares EUR Corp Bond ESG Paris-Aligned Climate UCITS ETF~	9,817,913	4.27
74,465	iShares MSCI USA Quality Dividend ESG UCITS ETF~	3,720,509	1.62
		13,538,422	5.89
	Jersey		
996,813	Foresight Solar Fund	936,543	0.41
	United Kingdom		
645,343	Aquila European Renewables	385,915	0.17
472,789	Gresham House Energy Storage Fund	274,766	0.12
891,908	Sdcl Energy Efficiency Income Trust	539,841	0.23
		1,200,522	0.52
Total Funds		16,084,347	7.00
COMMON STOCKS (SHARES)			
	Belgium		
7,135	KBC	596,914	0.26
	Denmark		
2,476	DSV	476,734	0.21
10,592	Novo Nordisk	915,461	0.40
20,852	Tryg	439,793	0.19
		1,831,988	0.80
	Finland		
14,527	Kone	789,397	0.34
45,389	Nordea Bank	575,130	0.25
		1,364,527	0.59
	France		
4,106,084	Atos	13,140	0.00
16,164	AXA	606,796	0.26
2,432	Capgemini*	363,462	0.16
6,892	Cie de Saint-Gobain	664,940	0.29
401	Hermes International	1,093,928	0.48
7,562	Sanofi	788,263	0.34
2,697	Schneider Electric	625,839	0.27
4,722	Vinci	523,906	0.23
		4,680,274	2.03
	Germany		
24,376	Deutsche Telekom	846,335	0.37
6,595	GEA	364,703	0.16
2,954	Merck	402,040	0.17
978	Muenchener Rueckversicherungs-Gesellschaft in Muenchen	533,597	0.23
2,819	SAP	743,370	0.32
4,172	Siemens	917,423	0.40
		3,807,468	1.65
	Ireland		
5,449	CRH	526,998	0.23
2,284,664	Greencoat Renewables	1,804,885	0.78
593	Linde	264,609	0.11
		2,596,492	1.12
	Italy		
127,137	Enel	895,044	0.39
59,871	Intesa Sanpaolo	283,430	0.12
9,730	UniCredit	490,489	0.22
		1,668,963	0.73
	Jersey		
10,294	CVC Capital Partners*	228,527	0.10
11,874	Experian	540,698	0.24
		769,225	0.34
	Netherlands		
368	ASML	250,314	0.11
8,083	ASR Nederland	409,646	0.18
13,511	Ferrovial	575,298	0.25
		1,235,258	0.54
	Spain		
104,226	CaixaBank	693,103	0.30
10,941	Industria de Diseno Textil	571,120	0.25
		1,264,223	0.55
	Sweden		
20,574	Assa Abloy	606,693	0.26
45,924	Hexagon	502,333	0.22
24,131	Volvo	723,036	0.32
		1,832,062	0.80
	Switzerland		
3,753	Novartis	391,799	0.17
477	Partners	666,837	0.29
2,230	SGS	219,388	0.09
603	Zurich Insurance	381,750	0.17
		1,659,774	0.72
	United Kingdom		
5,491	AstraZeneca	798,718	0.35
54,969	Aviva	364,151	0.16
94,171	Haleon	450,483	0.20
74,061	HSBC	830,966	0.36
4,819	London Stock Exchange	686,149	0.30
13,391	RELX	618,045	0.27
211,059	Taylor Wimpey	293,487	0.13
11,506	Unilever	627,587	0.27
13,749	Weir	401,849	0.17
		5,071,435	2.21
Total Common Stocks (Shares)		28,378,603	12.34

~Investment in connected party fund, see further information in Note 10.
*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
BONDS			
	Australia		
USD 340,000	National Australia Bank Ltd 5.902% 14/1/2036	333,928	0.15
USD 43,000	Rio Tinto Finance USA Ltd 2.75% 2/11/2051	25,925	0.01
		359,853	0.16
	Belgium		
EUR 200,000	KBC 8% 5/9/2028	221,850	0.10
EUR 200,000	Syensqo 2.5% 2/12/2025	198,069	0.08
		419,919	0.18
	Canada		
USD 44,000	1011778 BC ULC / New Red Finance 3.875% 15/1/2028	40,469	0.02
USD 88,000	1011778 BC ULC / New Red Finance 4% 15/10/2030*	77,044	0.03
USD 66,000	1011778 BC ULC / New Red Finance 4.375% 15/1/2028	61,290	0.03
USD 109,000	1011778 BC ULC / New Red Finance 6.125% 15/6/2029	106,420	0.04
USD 49,000	1011778 BC ULC / New Red Finance Inc 5.625% 15/9/2029	47,107	0.02
USD 30,000	1375209 BC 9% 30/1/2028	29,020	0.01
USD 229,000	Bausch + Lomb 8.375% 1/10/2028	230,033	0.10
USD 35,000	Bausch Health 5.5% 1/11/2025	33,469	0.01
USD 17,000	Bausch Health 5.75% 15/8/2027	15,529	0.01
USD 106,000	Bausch Health 6.125% 1/2/2027	98,407	0.04
USD 158,000	Bausch Health 11% 30/9/2028	152,867	0.07
USD 62,000	Bombardier 6% 15/2/2028	59,354	0.03
USD 55,000	Bombardier 7% 1/6/2032	53,756	0.02
USD 49,000	Bombardier 7.25% 1/7/2031	48,212	0.02
USD 7,000	Bombardier 7.5% 1/2/2029	6,978	0.00
USD 51,000	Bombardier 7.875% 15/4/2027	49,217	0.02
USD 97,000	Bombardier 8.75% 15/11/2030	99,983	0.04
USD 54,000	Canadian National Railway 3.85% 5/8/2032	48,594	0.02
USD 100,000	Canadian National Railway 4.45% 20/1/2049	84,859	0.04
USD 127,000	Canadian National Railway 5.85% 1/11/2033	130,553	0.06
USD 50,000	Canadian National Railway 6.125% 1/11/2053	53,496	0.02
USD 17,000	Empire Communities 9.75% 1/5/2029	17,015	0.01
USD 200,000	First Quantum Minerals 9.375% 1/3/2029	205,501	0.09
USD 33,000	Garda World Security 4.625% 15/2/2027	31,055	0.01
USD 14,000	Garda World Security 6% 1/6/2029	12,991	0.01
USD 61,000	Garda World Security 7.75% 15/2/2028	60,418	0.03
USD 84,000	Garda World Security 8.25% 1/8/2032	82,997	0.04
USD 143,000	Garda World Security Corp 8.375% 15/11/2032	141,473	0.06
USD 66,000	GFL Environmental 4.375% 15/8/2029	59,937	0.03
USD 117,000	GFL Environmental 4.75% 15/6/2029	108,184	0.05
USD 56,000	Jones Deslauriers Insurance Management 8.5% 15/3/2030	57,319	0.02
USD 83,000	Jones Deslauriers Insurance Management 10.5% 15/12/2030	86,200	0.04
USD 110,000	Novelis Inc 6.875% 30/1/2030	108,031	0.05
USD 182,000	Nutrien 4.9% 27/3/2028	176,366	0.08
USD 132,000	Nutrien 5.8% 27/3/2053	129,069	0.06
USD 200,000	Nutrien Ltd 4.9% 27/3/2028	193,808	0.08
USD 307,000	Rogers Communications 3.7% 15/11/2049	209,990	0.09
USD 150,000	Rogers Communications 3.8% 15/3/2032	131,180	0.06
USD 103,000	Rogers Communications 4.3% 15/2/2048	79,273	0.04
USD 121,000	Rogers Communications 4.35% 1/5/2049	92,779	0.04
USD 798,000	Rogers Communications 4.55% 15/3/2052	623,357	0.27
USD 206,000	Rogers Communications 5.3% 15/2/2034	195,815	0.08
USD 73,000	Rogers Communications Inc 7% 15/4/2055	70,435	0.03
USD 53,000	Rogers Communications Inc 7.125% 15/4/2055	51,147	0.02
USD 440,000	St Marys Cement Canada 5.75% 2/4/2034*	422,562	0.18
USD 23,000	Toronto-Dominion Bank/The 4.994% 5/4/2029	22,336	0.01
USD 175,000	TransAlta 7.75% 15/11/2029	175,832	0.08
		5,071,727	2.21
	Cayman Islands		
USD 33,000	Azorra Finance Ltd 7.75% 15/4/2030	32,177	0.02
USD 49,000	GGAM Finance 6.875% 15/4/2029	48,167	0.02
USD 11,000	GGAM Finance 7.75% 15/5/2026	10,738	0.01
USD 23,000	GGAM Finance 8% 15/2/2027	22,856	0.01
USD 23,000	GGAM Finance 8% 15/6/2028	23,379	0.01
USD 42,000	GGAM Finance Ltd 5.875% 15/3/2030	40,044	0.02
USD 49,000	Global Aircraft Leasing 8.75% 1/9/2027	48,266	0.02
USD 97,000	Seagate HDD Cayman 8.25% 15/12/2029	99,799	0.04
USD 127,000	Seagate HDD Cayman 8.5% 15/7/2031	131,291	0.06
		456,717	0.21
	Cyprus		
EUR 375,000	Bank of Cyprus 2.5% 24/6/2027	372,975	0.16

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
	Denmark		
GBP 100,000	Orsted 2.5% 18/2/3021	89,989	0.04
EUR 119,000	Orsted 5.25% 8/12/3022	122,129	0.05
		212,118	0.09
	Finland		
EUR 244,000	Balder Finland 1% 20/1/2029	223,696	0.10
EUR 600,000	Citycon 3.625% 10/6/2026*	577,710	0.25
EUR 100,000	Finnair 4.75% 24/5/2029	103,452	0.04
		904,858	0.39
	France		
EUR 200,000	Accor 7.25% 11/1/2029*	222,448	0.10
USD 209,000	Altice France 5.125% 15/7/2029	156,479	0.07
EUR 152,457	Atos SE 1% 18/12/2032	53,745	0.02
EUR 169,460	Atos SE 9% 18/12/2029*	180,177	0.08
EUR 241,080	Atos SE, STEP, Reg. S 5% 18/12/2030	184,201	0.08
EUR 141,000	Bertrand Franchise Finance 6.494% 18/7/2030	142,903	0.06
USD 536,000	Constellium 3.75% 15/4/2029	475,228	0.21
EUR 136,000	Constellium 5.375% 15/8/2032	138,262	0.06
EUR 100,000	Credit Agricole SA 5.875% 23/3/2035	101,066	0.04
EUR 100,000	Crown European SACA 4.5% 15/1/2030	103,802	0.05
EUR 128,000	Crown European SACA 5% 15/5/2028	134,942	0.06
EUR 242,000	Elior 3.75% 15/7/2026	242,292	0.11
EUR 139,000	Elior Group SA 5.625% 15/3/2030	143,068	0.06
EUR 100,000	ELO SACA 2.875% 29/1/2026	98,918	0.04
EUR 100,000	ELO SACA 3.25% 23/7/2027*	95,386	0.04
EUR 100,000	Eutelsat 2.25% 13/7/2027*	85,505	0.04
EUR 200,000	Forvia 2.75% 15/2/2027	194,969	0.08
EUR 181,000	Forvia 5.5% 15/6/2031	184,598	0.08
USD 200,000	Iliad 7% 15/10/2028	195,622	0.08
USD 200,000	Iliad Holding SASU 7% 15/4/2032	194,162	0.08
EUR 100,000	Kapla Holding SAS 5% 30/4/2031	102,639	0.04
EUR 103,000	Kapla Holding SAS 6.386% 31/7/2030	104,360	0.05
EUR 100,000	La Poste SA 5% 16/4/2031	103,215	0.04
EUR 100,000	Loxam 6.375% 15/5/2028	104,011	0.05
EUR 102,000	Loxam 6.375% 31/5/2029*	107,750	0.05
EUR 100,000	OVH Groupe SAS 4.75% 5/2/2031*	101,787	0.05
USD 200,000	Societe Generale SA 8.125% 21/11/2029	194,534	0.09
EUR 100,000	Tereos Finance Groupe I SA 5.75% 30/4/2031	101,646	0.04
EUR 200,000	Valeo 5.875% 12/4/2029	211,494	0.09
EUR 3,606	Worldline 0% 30/7/2026	350,024	0.15
		4,809,233	2.09
	Germany		
EUR 111,000	APCOA Group GmbH 6.91% 15/4/2031*	112,611	0.05
EUR 500,000	Bayer 7% 25/9/2083	537,373	0.23
EUR 200,000	BRANICKS 2.25% 22/9/2026	119,440	0.05
EUR 200,000	Commerzbank 4.25% 9/10/2027	196,130	0.09
EUR 200,000	Commerzbank 6.5% 9/10/2029*	212,840	0.09
EUR 200,000	Commerzbank 7.875% 9/10/2031*	225,467	0.10
USD 305,000	Deutsche Bank 2.129% 24/11/2026	287,532	0.13
EUR 200,000	Deutsche Bank 4.5% 30/11/2026	195,906	0.09
EUR 200,000	Deutsche Bank 4.625% 30/10/2027	192,718	0.08
USD 287,000	Deutsche Bank 5.706% 8/2/2028	279,896	0.12
USD 250,000	Deutsche Bank 6.119% 14/7/2026	241,210	0.11
USD 270,000	Deutsche Bank 6.819% 20/11/2029	275,393	0.12
USD 255,000	Deutsche Bank AG 5.373% 10/1/2029	247,218	0.11
EUR 200,000	Deutsche Bank AG 7.375% 30/10/2031	211,128	0.09
EUR 200,000	Deutsche Lufthansa AG 5.25% 15/1/2055	201,800	0.09
EUR 144,000	Fressnapf Holding SE 5.25% 31/10/2031	149,732	0.06
EUR 248,000	Nidda Healthcare 7% 21/2/2030	261,992	0.12
EUR 117,000	Nidda Healthcare Holding GmbH 6.306% 23/10/2030	118,943	0.05
EUR 100,000	ProGroup 5.125% 15/4/2029*	99,646	0.04
EUR 100,000	Schaeffler 4.5% 14/8/2026	101,547	0.04
EUR 200,000	Schaeffler 4.5% 28/3/2030	201,469	0.09
EUR 216,762	Tele Columbus 10% 1/1/2029	187,805	0.08
EUR 180,000	TK Elevator Holdco 6.625% 15/7/2028*	182,824	0.08
EUR 330,000	TK Elevator Midco 4.375% 15/7/2027	331,670	0.15
EUR 125,000	TUI 5.875% 15/3/2029	130,662	0.06
		5,302,952	2.32
	Greece		
EUR 150,000	Alpha Bank 5% 12/5/2030	159,951	0.07
EUR 100,000	Alpha Services and Holdings SA 6% 13/9/2034	107,805	0.05
EUR 100,000	Eurobank Ergasias Services and Holdings SA 4.25% 30/4/2035	100,170	0.04
EUR 300,000	Eurobank SA 4% 7/2/2036	300,742	0.13
EUR 200,000	National Bank of Greece 5.875% 28/6/2035	215,782	0.10
		884,450	0.39
	Ireland		
USD 195,000	AerCap Ireland Capital / AerCap Global Aviation Trust 4.625% 15/10/2027	186,546	0.08
USD 150,000	AerCap Ireland Capital / AerCap Global Aviation Trust 6.5% 15/7/2025	144,759	0.06
USD 150,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 2.45% 29/10/2026	138,926	0.06

*All or a portion of this security represents a security on loan.

ESG Global Conservative Income Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 359,000	AIB 6.25% 23/6/2025	361,872	0.16
EUR 200,000	AIB Group Plc 6% 14/7/2031	204,735	0.09
USD 365,000	Bank of Ireland 6.253% 16/9/2026	353,478	0.15
USD 63,000	Perrigo Finance Unlimited Co 6.125% 30/9/2032	60,294	0.03
USD 200,000	Smurfit Kappa Treasury ULC 5.777% 3/4/2054	195,790	0.08
		1,646,400	0.71
	Italy		
EUR 300,000	A2A 5% 11/6/2029*	311,470	0.14
EUR 100,000	Azzurra Aeroporti 2.625% 30/5/2027	98,841	0.04
EUR 756,000	Banco BPM 2.875% 29/6/2031	752,825	0.33
EUR 200,000	Banco BPM 3.375% 19/1/2032*	200,170	0.09
EUR 178,000	Cedacri Mergeco 8.056% 15/5/2028*	180,513	0.08
USD 200,000	Efesto Bidco S.p.A Efesto US LLC 7.5% 15/2/2032	190,753	0.08
EUR 125,000	Enel SpA 4.25% 14/1/2030	125,604	0.05
EUR 100,000	Fiber Midco 10.75% 15/6/2029*	102,998	0.04
EUR 136,000	Infrastrutture Wireless Italiane 1.625% 21/10/2028	130,019	0.06
EUR 100,000	Infrastrutture Wireless Italiane 1.75% 19/4/2031	93,392	0.04
EUR 149,287	Inter Media and Communication 6.75% 9/2/2027	151,950	0.07
GBP 126,000	Intesa Sanpaolo 5.148% 10/6/2030	149,751	0.06
EUR 780,000	Intesa Sanpaolo 5.5% 1/3/2028	795,015	0.34
GBP 200,000	Intesa Sanpaolo 8.505% 20/9/2032	279,204	0.12
EUR 116,000	Irca SpA/Gallarate 6.631% 15/12/2029	117,521	0.05
EUR 209,000	Mundys 4.5% 24/1/2030	217,266	0.10
EUR 600,000	Nexi 0% 24/2/2028	543,615	0.24
EUR 100,000	Pachelbel Bidco 6.865% 17/5/2031	101,015	0.04
EUR 230,000	Poste Italiane 2.625% 24/3/2029*	218,396	0.10
EUR 103,000	Telecom Italia 2.75% 15/4/2025	102,729	0.04
EUR 299,000	Terna - Rete Elettrica Nazionale 4.75% 11/1/2030	309,465	0.13
EUR 200,000	UniCredit 7.5% 3/6/2026	209,360	0.09
EUR 200,000	UnipolSai Assicurazioni 4.9% 23/5/2034	214,344	0.10
		5,596,216	2.43
	Japan		
USD 200,000	Dai-ichi Life Insurance Co Ltd 6.2% 16/1/2035	196,688	0.08
EUR 109,000	SoftBank 2.875% 6/1/2027	107,408	0.05
EUR 155,000	SoftBank 3.125% 19/9/2025	154,498	0.07
EUR 389,000	SoftBank 3.875% 6/7/2032	371,057	0.16
EUR 300,000	SoftBank 4% 19/9/2029*	297,984	0.13
EUR 100,000	SoftBank 5% 15/4/2028	102,750	0.04
EUR 100,000	SoftBank 5.75% 8/7/2032*	104,641	0.05
USD 23,000	Sumitomo Mitsui Financial 2.142% 23/9/2030	19,210	0.01
USD 380,000	Sumitomo Mitsui Financial 2.632% 14/7/2026	356,377	0.15
USD 59,000	Sumitomo Mitsui Financial 5.836% 9/7/2044	58,858	0.03
USD 215,000	Takeda Pharmaceutical 3.175% 9/7/2050	139,356	0.06
USD 335,000	Takeda Pharmaceutical 5.3% 5/7/2034	326,849	0.14
USD 200,000	Takeda Pharmaceutical 5.65% 5/7/2054	192,504	0.09
		2,428,180	1.06
	Jersey		
USD 165,000	Aptiv 3.1% 1/12/2051	96,730	0.04
USD 55,000	Aptiv 4.35% 15/3/2029	51,997	0.02
USD 173,000	Aptiv 5.4% 15/3/2049	148,603	0.07
USD 123,000	Aptiv / Aptiv 3.25% 1/3/2032	104,298	0.05
USD 137,000	Aptiv / Aptiv 4.15% 1/5/2052	97,601	0.04
USD 200,000	Aptiv Swiss Holdings Ltd 4.65% 13/9/2029	189,409	0.08
USD 200,000	Aptiv Swiss Holdings Ltd 5.15% 13/9/2034	185,483	0.08
USD 200,000	Aptiv Swiss Holdings Ltd 6.875% 15/12/2054	191,643	0.08
USD 400,000	Ardonagh Finance 8.875% 15/2/2032	399,181	0.17
USD 200,000	Ardonagh Finco 7.75% 15/2/2031	197,937	0.09
GBP 204,000	Aston Martin Capital 10.375% 31/3/2029	241,744	0.11
GBP 100,000	CPUK Finance 4.5% 28/8/2027	117,173	0.05
		2,021,799	0.88
	Luxembourg		
EUR 100,000	Aroundtown 0% 16/7/2026	95,908	0.04
EUR 355,000	Aroundtown Finance 7.125% 16/1/2030	369,253	0.16
GBP 211,000	B&M European Value Retail SA 6.5% 27/11/2031*	255,449	0.11
USD 104,000	Camelot Finance 4.5% 1/11/2026	98,538	0.04
EUR 100,000	Cidron Aida Finco 5% 1/4/2028*	97,587	0.04
USD 200,000	ContourGlobal Power Holdings SA 6.75% 28/2/2030	193,224	0.08
EUR 100,000	Dana Financing Luxembourg 8.5% 15/7/2031	109,611	0.05
EUR 242,000	Ephios Subco 3 7.875% 31/1/2031	263,766	0.12
EUR 400,000	European TopSoho 4% 21/9/2021***	178,000	0.08
USD 200,000	Herens Holdco 4.75% 15/5/2028	176,869	0.07
USD 71,000	Intelsat Jackson 6.5% 15/3/2030	63,812	0.03
EUR 100,000	Kleopatra 2 6.5% 1/9/2026	80,941	0.04
EUR 148,000	Kleopatra Finco 4.25% 1/3/2026	140,951	0.06
EUR 201,000	Lion/Polaris Lux 4 6.303% 1/7/2029	202,858	0.09
EUR 121,000	Lune 5.625% 15/11/2028*	87,941	0.04

*All or a portion of this security represents a security on loan.
***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
USD 400,000	Millicom International Cellular SA 7.375% 2/4/2032	392,556	0.17
EUR 100,000	Motion Finco 7.375% 15/6/2030	104,318	0.04
EUR 199,000	Rossini 6.558% 31/12/2029	202,449	0.09
EUR 140,000	Rossini 6.75% 31/12/2029	148,781	0.06
EUR 175,000	SES SA 6% 12/9/2054	155,896	0.07
EUR 100,000	Summer BC Holdco B SARL 5.875% 15/2/2030	100,873	0.04
EUR 100,000	Summer BC Holdco B SARL 6.789% 15/2/2030	100,854	0.04
USD 10,000	Telecom Italia Capital 7.721% 4/6/2038	9,969	0.01
USD 800,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	753,146	0.33
EUR 200,000	Vivion Investments Sarl 6.5% 31/8/2028	196,334	0.09
		4,579,884	1.99
	Multinationals		
GBP 260,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028	299,068	0.13
USD 200,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 4% 1/9/2029	167,522	0.07
USD 200,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 6% 15/6/2027	191,519	0.08
USD 275,000	Axalta Coating Systems / Axalta Coating Systems Dutch B 4.75% 15/6/2027	260,780	0.11
USD 24,000	Clarios Global / Clarios US Finance 6.75% 15/5/2028	23,529	0.01
USD 86,000	Clarios Global / Clarios US Finance 8.5% 15/5/2027	83,076	0.04
USD 50,000	Clarios Global LP / Clarios US Finance Co 6.75% 15/2/2030	49,083	0.02
USD 36,000	JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031	36,631	0.02
USD 162,000	NXP / NXP Funding / NXP USA 2.65% 15/2/2032	133,343	0.06
USD 20,000	NXP / NXP Funding / NXP USA 4.3% 18/6/2029	18,806	0.01
		1,263,357	0.55
	Netherlands		
EUR 228,000	Ashland Services 2% 30/1/2028*	220,382	0.09
EUR 190,000	Boels Topholding 5.75% 15/5/2030	198,216	0.09
EUR 100,000	Citycon Treasury 1.625% 12/3/2028	93,165	0.04
EUR 200,000	Cooperatieve Rabobank 4.375% 29/6/2027	199,900	0.09
USD 199,000	Elastic 4.125% 15/7/2029	179,931	0.08
USD 32,000	Elastic NV 4.125% 15/7/2029	28,934	0.01
USD 905,000	Enel Finance International 1.625% 12/7/2026	835,297	0.36
USD 474,000	Enel Finance International NV 1.625% 12/7/2026	437,492	0.19
USD 200,000	ING Groep 8% 16/5/2030	203,657	0.09
EUR 246,000	Koninklijke KPN NV 4.875% 18/6/2029	255,309	0.11
EUR 257,000	OI European 6.25% 15/5/2028	266,034	0.12
USD 60,000	Sensata Technologies 4% 15/4/2029	53,507	0.02
EUR 200,000	Telefonica Europe 3.875% 22/6/2026	202,040	0.09
EUR 200,000	Telefonica Europe 5.752% 15/1/2032*	213,490	0.09
EUR 600,000	Telefonica Europe 6.135% 3/2/2030	649,098	0.28
EUR 100,000	Telefonica Europe 6.75% 7/6/2031	112,055	0.05
USD 123,000	Teva Pharmaceutical Finance Netherlands III 3.15% 1/10/2026	114,638	0.05
USD 200,000	Teva Pharmaceutical Finance Netherlands III 4.75% 9/5/2027	189,832	0.08
EUR 122,000	Trivium Packaging Finance 3.75% 15/8/2026	121,724	0.05
EUR 100,000	United 6.75% 15/2/2031	103,131	0.05
EUR 100,000	United 6.806% 15/2/2031*	101,250	0.04
EUR 100,000	United Group BV 6.5% 31/10/2031	103,022	0.05
EUR 200,000	VZ Secured Financing 3.5% 15/1/2032*	185,540	0.08
EUR 255,000	Ziggo 2.875% 15/1/2030	238,336	0.10
USD 200,000	Ziggo Bond 5.125% 28/2/2030	170,397	0.07
		5,476,377	2.37
	Portugal		
EUR 200,000	EDP 1.7% 20/7/2080	198,900	0.09
EUR 500,000	EDP 1.875% 2/8/2081	492,375	0.21
EUR 100,000	EDP 4.75% 29/5/2054	102,555	0.04
EUR 200,000	EDP SA 4.625% 16/9/2054	204,158	0.09
		997,988	0.43
	Singapore		
USD 196,000	IBM International Capital 5.3% 5/2/2054	178,560	0.08
USD 21,000	Pfizer Investment Enterprises 5.11% 19/5/2043	19,481	0.01
USD 289,000	Pfizer Investment Enterprises 5.3% 19/5/2053	268,002	0.12
USD 256,000	Pfizer Investment Enterprises 5.34% 19/5/2063	233,158	0.10
		699,201	0.31
	Spain		
EUR 200,000	Abanca Corp Bancaria SA 4.625% 11/12/2036	204,630	0.09
EUR 200,000	Banco Bilbao Vizcaya Argentaria 6% 15/1/2026	203,870	0.09
EUR 200,000	Banco Bilbao Vizcaya Argentaria 6.875% 13/12/2030*	213,408	0.09
USD 200,000	Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032*	193,501	0.09
EUR 400,000	Banco de Sabadell 2.5% 15/4/2031	398,542	0.17
EUR 200,000	Banco de Sabadell 5.75% 15/3/2026	204,357	0.09

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 200,000	Banco de Sabadell 6% 16/8/2033	215,750	0.09
EUR 400,000	Bankinter 7.375% 15/8/2028*	427,522	0.19
EUR 600,000	CaixaBank 5.875% 9/10/2027	623,280	0.27
EUR 200,000	CaixaBank SA 6.25% 24/7/2032	206,990	0.09
EUR 600,000	Cellnex Telecom 0.75% 20/11/2031	537,966	0.23
EUR 100,000	Cellnex Telecom 2.125% 11/8/2030	107,789	0.05
EUR 139,000	Grifols SA 7.125% 1/5/2030	146,402	0.06
		3,684,007	1.60
	Sweden		
EUR 491,000	Heimstaden Bostad 2.625% 1/2/2027	463,479	0.20
EUR 201,000	Intrum 3% 15/9/2027	154,913	0.07
EUR 200,000	Intrum 9.25% 15/3/2028	155,202	0.07
		773,594	0.34
	Switzerland		
EUR 200,000	Julius Baer 6.625% 15/8/2029	209,870	0.09
USD 1,500,000	UBS 4.55% 17/4/2026	1,441,431	0.63
USD 200,000	UBS 6.875% 7/8/2025	192,970	0.08
USD 365,000	UBS 9.016% 15/11/2033	431,695	0.19
USD 308,000	UBS Group AG 3.869% 12/1/2029	289,067	0.13
USD 200,000	UBS Group AG 5.379% 6/9/2045	187,540	0.08
USD 200,000	UBS Group AG 6.85% 10/9/2029	193,044	0.09
USD 200,000	UBS Group AG 7% 10/2/2030	192,259	0.08
USD 200,000	UBS Group AG 7.125% 10/8/2034*	192,546	0.08
		3,330,422	1.45
	United Kingdom		
EUR 190,000	Amber Finco 6.625% 15/7/2029	201,662	0.09
USD 200,000	Anglo American Capital 4% 11/9/2027	188,430	0.08
USD 310,000	Barclays 5.2% 12/5/2026	299,183	0.13
USD 200,000	Barclays 9.625% 15/12/2029	213,841	0.09
USD 574,000	Barclays Plc 5.785% 25/2/2036	559,363	0.24
EUR 100,000	BCP V Modular Services Finance II 4.75% 30/11/2028*	99,351	0.04
GBP 313,000	BCP V Modular Services Finance II 6.125% 30/11/2028	368,725	0.16
GBP 351,000	Bellis Acquisition 8.125% 14/5/2030*	414,984	0.18
USD 200,000	Belron UK Finance Plc 5.75% 15/10/2029	191,301	0.08
EUR 375,000	Belron UK Finance plc, Reg. S 4.625% 15/10/2029	385,922	0.17
GBP 100,000	Bracken MidCo1 Plc 6.75% 1/11/2027	119,718	0.05
EUR 100,000	British Telecommunications 1.874% 18/8/2080	99,605	0.04
EUR 150,000	British Telecommunications 5.125% 3/10/2054	156,938	0.07
GBP 200,000	British Telecommunications 8.375% 20/12/2083	261,825	0.12
EUR 123,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	128,535	0.06
USD 214,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 6.375% 15/2/2032	204,158	0.09
GBP 204,000	CD&R Firefly Bidco 8.625% 30/4/2029	257,582	0.11
GBP 108,000	Gatwick Airport Finance 4.375% 7/4/2026	128,602	0.06
GBP 100,000	Heathrow Finance 3.875% 1/3/2027	116,157	0.05
GBP 330,000	Heathrow Finance 4.125% 1/9/2029	365,792	0.16
GBP 200,000	Heathrow Finance 6.625% 1/3/2031	242,679	0.10
USD 151,000	Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 7.25% 15/2/2031	147,702	0.06
USD 195,000	Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 8.125% 15/2/2032	192,245	0.08
EUR 200,000	HSBC 4.75% 4/7/2029	198,942	0.09
USD 230,000	HSBC 5.597% 17/5/2028	224,430	0.10
USD 505,000	HSBC 7.39% 3/11/2028	515,023	0.22
USD 290,000	HSBC Holdings Plc 5.13% 3/3/2031	278,855	0.12
GBP 200,000	Lloyds Banking Group Plc 7.5% 27/6/2030	245,056	0.11
GBP 188,000	Mobico 4.25% 26/11/2025	220,792	0.10
GBP 200,000	Nationwide Building Society 5.75% 20/6/2027	236,852	0.10
GBP 200,000	Nationwide Building Society 7.5% 20/12/2030	246,453	0.11
GBP 200,000	NatWest Group Plc 7.5% 28/2/2032	243,908	0.11
USD 200,000	Phoenix 8.5% 12/12/2029*	200,952	0.09
GBP 206,000	Pinewood Finco 6% 27/3/2030	249,836	0.11
GBP 126,000	Pinnacle Bidco 10% 11/10/2028	163,180	0.07
GBP 237,000	Premier Foods Finance 3.5% 15/10/2026	284,315	0.12
USD 234,000	Santander UK Group Holdings Plc 2.896% 15/3/2032	197,731	0.09
EUR 100,000	Synthomer Plc 7.375% 2/5/2029*	104,803	0.05
EUR 100,000	Thames Water Utilities Finance 0.875% 31/1/2028	73,975	0.03
EUR 100,000	Thames Water Utilities Finance 1.25% 31/1/2032	73,625	0.03
GBP 100,000	Thames Water Utilities Finance 4% 19/6/2025	94,893	0.04
EUR 150,000	Thames Water Utilities Finance 4% 18/4/2027	113,944	0.05
EUR 100,000	Vodafone 3% 27/8/2080	95,295	0.04
GBP 422,000	Vodafone 4.875% 3/10/2078	512,239	0.22
EUR 237,000	Zegona Finance 6.75% 15/7/2029	253,149	0.11
		10,172,548	4.42

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
	United States		
USD 35,000	1 Automotive 6.375% 15/1/2030	34,112	0.01
USD 250,000	AbbVie Inc 5.6% 15/3/2055	247,785	0.11
USD 21,000	Acushnet 7.375% 15/10/2028	21,058	0.01
USD 8,000	ADT Security 4.125% 1/8/2029	7,259	0.00
USD 162,000	ADT Security 4.875% 15/7/2032	147,116	0.06
USD 44,000	Advanced Drainage Systems 5% 30/9/2027	41,713	0.02
USD 172,000	Advanced Drainage Systems 6.375% 15/6/2030	167,370	0.07
USD 838,000	AES 1.375% 15/1/2026	781,072	0.34
USD 473,000	AES 2.45% 15/1/2031	388,389	0.17
USD 143,000	AES 5.45% 1/6/2028	139,634	0.06
USD 23,000	AES Corp 2.45% 15/1/2031	18,886	0.01
USD 135,000	AHP Health Partners 5.75% 15/7/2029	123,501	0.05
USD 229,000	Air Lease 1.875% 15/8/2026	211,579	0.09
USD 180,000	Air Lease 3% 1/2/2030	158,736	0.07
USD 231,000	Air Lease 5.85% 15/12/2027	228,715	0.10
USD 163,000	Air Lease Corp 5.2% 15/7/2031	157,528	0.07
USD 64,000	Albertsons / Safeway / New Albertsons / Albertsons 3.25% 15/3/2026	60,357	0.03
USD 5,000	Albertsons / Safeway / New Albertsons / Albertsons 3.5% 15/3/2029	4,443	0.00
USD 82,000	Albertsons / Safeway / New Albertsons / Albertsons 4.625% 15/1/2027	77,721	0.03
USD 44,000	Albertsons / Safeway / New Albertsons / Albertsons 4.875% 15/2/2030	40,806	0.02
USD 37,000	Albertsons / Safeway / New Albertsons / Albertsons 5.875% 15/2/2028	35,574	0.02
USD 52,000	Albertsons / Safeway / New Albertsons / Albertsons 6.5% 15/2/2028	50,867	0.02
USD 47,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 6.25% 15/3/2033	45,653	0.02
USD 179,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 7.375% 1/10/2032	175,616	0.08
USD 160,000	Alliant Intermediate / Alliant Co-Issuer 5.875% 1/11/2029	149,599	0.07
USD 73,000	Alliant Intermediate / Alliant Co-Issuer 6.75% 15/10/2027	70,016	0.03
USD 100,000	Alliant Intermediate / Alliant Co-Issuer 7% 15/1/2031	97,887	0.04
USD 379,000	Allied Universal Holdco 7.875% 15/2/2031	375,770	0.16
USD 557,000	Ally Financial 5.75% 20/11/2025	537,163	0.23
USD 95,000	Ally Financial Inc 4.7% 15/5/2026	88,655	0.04
USD 503,000	Ally Financial Inc 5.543% 17/1/2031	485,188	0.21
USD 88,000	Ally Financial Inc 5.75% 20/11/2025	84,866	0.04
USD 80,000	Ally Financial Inc 6.646% 17/1/2040	76,799	0.03
USD 116,000	American Airlines 8.5% 15/5/2029	117,488	0.05
USD 201,000	American Express 5.284% 26/7/2035	194,729	0.09
USD 160,000	American Honda Finance 5.05% 10/7/2031*	155,275	0.07
USD 110,000	American Tower 1.3% 15/9/2025	103,765	0.05
USD 137,000	American Tower 1.6% 15/4/2026	127,372	0.06
USD 514,000	American Tower 1.875% 15/10/2030	421,940	0.18
USD 39,000	American Tower 2.95% 15/1/2051	24,146	0.01
USD 174,000	American Tower 3.375% 15/10/2026	164,089	0.07
USD 167,000	American Tower 3.55% 15/7/2027	156,425	0.07
USD 1,389,000	American Tower 3.95% 15/3/2029	1,294,928	0.56
USD 10,000	American Tower 4% 1/6/2025	9,574	0.00
USD 100,000	American Tower 4.4% 15/2/2026	95,787	0.04
USD 185,000	American Tower 5.5% 15/3/2028	181,818	0.08
USD 359,000	American Tower Corp 5.45% 15/2/2034	351,553	0.15
USD 150,000	Amgen 2.3% 25/2/2031	125,516	0.05
USD 79,000	Amgen 2.77% 1/9/2053	46,148	0.02
USD 247,000	Amgen 3% 15/1/2052	156,975	0.06
USD 6,000	Amgen 3.375% 21/2/2050	4,148	0.00
USD 130,000	Amgen 4.2% 22/2/2052	100,513	0.04
USD 250,000	Amgen 4.563% 15/6/2048	208,094	0.09
USD 85,000	Amgen 4.663% 15/6/2051	71,200	0.03
USD 143,000	Amgen 4.875% 1/3/2053	123,067	0.05
USD 229,000	Amgen 5.25% 2/3/2033	223,179	0.10
USD 85,000	Amgen 5.65% 2/3/2053	81,577	0.03
USD 104,000	Amgen 5.75% 2/3/2063	99,821	0.05
USD 26,000	Amsted Industries Inc 6.375% 15/3/2033	25,066	0.01
USD 35,000	AmWINS 4.875% 30/6/2029	32,044	0.01
USD 46,000	Analog Devices 2.1% 1/10/2031	37,860	0.02
USD 41,000	Analog Devices 2.8% 1/10/2041	28,877	0.01
USD 19,000	Analog Devices Inc 5.05% 1/4/2034	18,549	0.01
USD 76,000	ANGI 3.875% 15/8/2028	66,738	0.03
USD 9,400	Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030	8,376	0.00
USD 56,165	Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030*	50,047	0.02
USD 25,000	APi DE 4.125% 15/7/2029	22,331	0.01
USD 29,000	APi DE 4.75% 15/10/2029	26,425	0.01
USD 113,000	Applied Materials 1.75% 1/6/2030	94,534	0.04
USD 248,000	Applied Materials 2.75% 1/6/2050	154,518	0.07

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
USD 23,000	Applied Materials Inc 4.35% 1/4/2047	19,271	0.01
USD 64,000	Applied Materials Inc 4.8% 15/6/2029	62,347	0.03
USD 62,000	Applied Materials Inc 5.1% 1/10/2035	60,678	0.03
USD 81,000	Applied Materials Inc 5.85% 15/6/2041	82,730	0.04
USD 182,000	Aramark Services 5% 1/2/2028	171,897	0.07
USD 59,000	Asbury Automotive 4.5% 1/3/2028	55,031	0.02
USD 32,000	Asbury Automotive 5% 15/2/2032	28,703	0.01
USD 96,000	Ashton Woods USA / Ashton Woods Finance 4.625% 1/8/2029	86,378	0.04
USD 86,000	Associated Banc-Corp 6.455% 29/8/2030	84,951	0.04
USD 170,000	Associated Banc-Corp. 6.455% 29/8/2030	167,927	0.07
USD 79,000	AssuredPartners 7.5% 15/2/2032	82,077	0.04
USD 395,000	AthenaHealth 6.5% 15/2/2030	368,192	0.16
USD 679,000	Autodesk 2.4% 15/12/2031	560,522	0.24
USD 346,000	Autodesk 2.85% 15/1/2030	305,617	0.13
USD 336,000	Autodesk 3.5% 15/6/2027	315,325	0.13
USD 503,000	AvalonBay Communities 5% 15/2/2033	484,664	0.21
USD 212,000	AvalonBay Communities Inc 2.3% 1/3/2030	182,850	0.08
USD 115,000	Avantor Funding 3.875% 1/11/2029	102,427	0.04
USD 188,000	Avantor Funding 4.625% 15/7/2028	174,941	0.08
USD 51,000	Aviation Capital 1.95% 20/9/2026	46,896	0.02
USD 785,000	Aviation Capital 4.875% 1/10/2025	753,895	0.33
USD 30,000	Avient Corp 6.25% 1/11/2031	28,906	0.01
USD 214,000	Axalta Coating Systems 3.375% 15/2/2029	190,269	0.08
USD 19,000	B&G Foods 8% 15/9/2028	18,664	0.01
USD 152,000	Ball 3.125% 15/9/2031	126,644	0.06
USD 410,000	Bank of America 2.087% 14/6/2029	362,783	0.16
USD 615,000	Bank of America 2.299% 21/7/2032	504,649	0.22
USD 40,000	Bank of America 2.687% 22/4/2032	33,802	0.02
USD 10,000	Bank of America 2.884% 22/10/2030	8,829	0.00
USD 314,000	Bank of America 2.972% 4/2/2033	264,578	0.12
USD 332,000	Bank of America 2.972% 21/7/2052	210,680	0.09
USD 25,000	Bank of America 3.194% 23/7/2030	22,476	0.01
USD 255,000	Bank of America 3.419% 20/12/2028	236,391	0.10
USD 488,000	Bank of America 3.974% 7/2/2030	454,837	0.20
USD 108,000	Bank of America 4.443% 20/1/2048	90,051	0.04
USD 131,000	Bank of America Corp 5.511% 24/1/2036	128,449	0.06
USD 661,000	Bank of America Corp 5.518% 25/10/2035	629,190	0.27
USD 290,000	Bank of America Corp 5.744% 12/2/2036	280,492	0.12
USD 265,000	Bayer US Finance 6.5% 21/11/2033*	265,521	0.12
USD 300,000	Bayer US Finance II 4.375% 15/12/2028*	280,646	0.12
USD 234,000	Bayer US Finance II 4.7% 15/7/2064	164,349	0.07
USD 58,000	Beacon Roofing Supply 6.5% 1/8/2030	57,318	0.03
USD 19,000	Beazer Homes USA 7.5% 15/3/2031	18,275	0.01
USD 7,000	Beazer Homes USA Inc 5.875% 15/10/2027	6,724	0.00
USD 51,000	Becton Dickinson 4.669% 6/6/2047	43,298	0.02
USD 38,000	Becton Dickinson 4.685% 15/12/2044	32,628	0.01
EUR 320,000	Belden 3.375% 15/7/2031	310,957	0.14
USD 234,000	Berry Global 1.57% 15/1/2026	218,951	0.10
USD 202,000	Berry Global Inc 5.65% 15/1/2034	199,732	0.09
USD 312,000	Berry Global Inc 5.8% 15/6/2031	310,502	0.14
USD 422,000	Big River Steel / BRS Finance 6.625% 31/1/2029	408,416	0.18
USD 21,000	Blackstone Mortgage Trust Inc 3.75% 15/1/2027	19,407	0.01
USD 21,000	Blackstone Mortgage Trust Inc 7.75% 1/12/2029	21,039	0.01
USD 49,000	Block 2.75% 1/6/2026	45,694	0.02
USD 415,000	Block 6.5% 15/5/2032	406,945	0.18
USD 75,000	Boise Cascade 4.875% 1/7/2030	68,668	0.03
USD 243,000	Boost Newco Borrower 7.5% 15/1/2031	244,219	0.11
USD 14,000	Bread Financial 9.75% 15/3/2029	14,516	0.01
USD 69,000	Bristol-Myers Squibb 6.4% 15/11/2063	73,653	0.03
USD 474,000	Broadcom 3.419% 15/4/2033	406,964	0.18
USD 138,000	Broadcom 3.75% 15/2/2051	100,689	0.04
USD 173,000	Broadcom 4.15% 15/4/2032	158,169	0.07
USD 478,000	Broadcom 4.926% 15/5/2037	445,888	0.19
USD 325,000	Broadcom Inc 4.35% 15/2/2030	307,210	0.13
USD 45,000	Brookfield Property REIT / BPR Cumulus / BPR Nimbus / GGSI Sellco LL 4.5% 1/4/2027	41,658	0.02
USD 40,000	Builders FirstSource 6.375% 1/3/2034	38,920	0.02
USD 26,000	Cable One 0% 15/3/2026	23,597	0.01
USD 121,000	Cable One 1.125% 15/3/2028	95,889	0.04

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The notes on pages 1129 to 1143 form an integral part of these financial statements.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
USD 53,000	Cable One 4% 15/11/2030	41,465	0.02
USD 240,000	Cablevision Lightpath 5.625% 15/9/2028	214,309	0.09
USD 94,000	Camelot Return Merger Sub 8.75% 1/8/2028	85,450	0.04
USD 192,000	Capital One Financial 5.268% 10/5/2033	184,019	0.08
USD 319,000	Capital One Financial 6.377% 8/6/2034	324,509	0.14
USD 110,000	Capital One Financial Corp 6.183% 30/1/2036	107,738	0.05
USD 537,000	Capital One Financial Corp 6.312% 8/6/2029	537,202	0.23
USD 83,000	Capstone Borrower 8% 15/6/2030	83,686	0.04
USD 22,000	Carrier Global 2.7% 15/2/2031	18,777	0.01
USD 63,000	Carrier Global 5.9% 15/3/2034	63,913	0.03
USD 115,000	Carrier Global 6.2% 15/3/2054	120,705	0.05
USD 72,000	Carrier Global Corp 2.722% 15/2/2030	62,936	0.03
USD 108,055	Carvana 9% 1/6/2030	110,032	0.05
USD 183,624	Carvana 9% 1/6/2031	200,664	0.09
USD 68,000	CCO / CCO Capital 4.25% 1/2/2031	58,634	0.03
USD 101,000	CCO / CCO Capital 4.25% 15/1/2034	81,335	0.04
USD 14,000	CCO / CCO Capital 4.5% 15/8/2030	12,316	0.01
USD 148,000	CCO / CCO Capital 4.75% 1/3/2030	132,486	0.06
USD 8,000	CCO / CCO Capital 5.375% 1/6/2029	7,479	0.00
USD 113,000	CCO / CCO Capital 6.375% 1/9/2029	109,088	0.05
USD 217,000	CCO / CCO Capital 7.375% 1/3/2031	214,524	0.09
USD 11,000	CCO Holdings LLC / CCO Holdings Capital Corp 4.75% 1/2/2032	9,493	0.00
USD 66,000	CD&R Smokey Buyer Inc / Radio Systems Corp 9.5% 15/10/2029	62,670	0.02
USD 371,000	Centene 2.625% 1/8/2031	300,654	0.13
USD 691,000	Centene 3.375% 15/2/2030	601,451	0.26
USD 51,000	Centene 4.625% 15/12/2029	47,022	0.02
USD 170,000	Central Parent / CDK Global 7.25% 15/6/2029	151,755	0.07
USD 60,000	Central Parent / CDK Global II / CDK Financing 8% 15/6/2029	54,405	0.02
USD 52,000	Charles River Laboratories International 4.25% 1/5/2028	48,033	0.02
USD 32,000	Chemours 4.625% 15/11/2029	27,372	0.01
USD 44,000	Chemours 5.375% 15/5/2027	41,715	0.02
USD 52,000	Chemours 5.75% 15/11/2028	47,420	0.02
USD 53,000	Chemours Co 8% 15/1/2033	50,274	0.02
USD 58,000	Chobani / Chobani Finance 7.625% 1/7/2029	58,201	0.03
USD 212,000	Chobani Holdco II LLC 8.75% 1/10/2029	224,023	0.10
USD 48,000	CHS/Community Health Systems 4.75% 15/2/2031	37,926	0.02
USD 122,000	CHS/Community Health Systems 5.25% 15/5/2030	99,495	0.04
USD 63,000	CHS/Community Health Systems 5.625% 15/3/2027	58,548	0.03
USD 196,000	CHS/Community Health Systems 6% 15/1/2029	172,548	0.08
USD 152,000	CHS/Community Health Systems 10.875% 15/1/2032	149,208	0.07
USD 23,000	Cinemark USA 7% 1/8/2032	22,623	0.01
USD 100,000	Cisco Systems Inc 5.5% 24/2/2055	98,485	0.04
USD 350,000	Citigroup 2.666% 29/1/2031	302,914	0.13
USD 490,000	Citigroup 2.976% 5/11/2030	432,440	0.19
USD 50,000	Citigroup 3.52% 27/10/2028	46,592	0.02
USD 131,000	Citigroup 3.668% 24/7/2028	122,793	0.05
USD 602,000	Citigroup 3.887% 10/1/2028	570,457	0.25
USD 96,000	Citigroup 5.449% 11/6/2035	93,489	0.04
USD 452,000	Citigroup Inc 6.02% 24/1/2036	442,118	0.19
USD 159,000	Citigroup Inc 6.75% 15/2/2030	153,213	0.07
USD 386,000	Citigroup Inc 6.95% 15/2/2030	375,016	0.16
USD 388,000	Clarivate Science 3.875% 1/7/2028	349,557	0.15
USD 202,000	Clarivate Science 4.875% 1/7/2029*	178,466	0.08
USD 110,000	Clear Channel Outdoor 5.125% 15/8/2027	103,255	0.04
USD 197,000	Clear Channel Outdoor 7.5% 1/6/2029	168,036	0.08
USD 76,000	Clear Channel Outdoor 7.75% 15/4/2028	68,040	0.03
USD 176,000	Clear Channel Outdoor 7.875% 1/4/2030	172,707	0.08
USD 148,000	Clear Channel Outdoor 9% 15/9/2028	149,892	0.07
USD 175,000	Clearway Energy Operating 3.75% 15/1/2032	146,057	0.06
USD 263,000	Clearway Energy Operating 4.75% 15/3/2028	245,950	0.11
USD 473,000	Cloud Software 6.5% 31/3/2029	447,611	0.19
USD 640,000	Cloud Software 8.25% 30/6/2032	638,019	0.28
USD 490,000	Cloud Software 9% 30/9/2029	481,519	0.21
USD 44,000	Clydesdale Acquisition 6.625% 15/4/2029	42,793	0.02
USD 96,000	Clydesdale Acquisition 6.875% 15/1/2030	94,056	0.04
USD 60,000	Clydesdale Acquisition 8.75% 15/4/2030	58,556	0.03
USD 170,000	Coca-Cola 2.5% 15/3/2051	99,670	0.04
USD 164,000	Coca-Cola 5.2% 14/1/2055	154,395	0.07
USD 70,000	Coca-Cola 5.4% 13/5/2064	67,215	0.03
USD 36,000	Coca-Cola Co 2.5% 1/6/2040	25,111	0.01
USD 346,000	Commonwealth Edison 3.85% 15/3/2052	254,307	0.11
USD 11,000	CommScope 4.75% 1/9/2029	9,466	0.00

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
USD 76,000	CommScope LLC 4.75% 1/9/2029	65,401	0.03
USD 63,000	CommScope LLC 9.5% 15/12/2031	63,215	0.03
USD 70,000	Compass Diversified 5.25% 15/4/2029	65,170	0.03
USD 126,000	CoreLogic 4.5% 1/5/2028	114,498	0.05
USD 41,000	Cougar JV Subsidiary 8% 15/5/2032	41,772	0.02
USD 62,000	Crocs 4.125% 15/8/2031	53,084	0.02
USD 147,000	Crown Americas / Crown Americas Capital V 4.25% 30/9/2026	139,476	0.06
USD 26,000	Crown Castle 1.05% 15/7/2026	23,779	0.01
USD 261,000	Crown Castle 2.5% 15/7/2031	215,951	0.09
USD 245,000	Crown Castle 3.25% 15/1/2051	159,093	0.07
USD 300,000	Crown Castle 3.65% 1/9/2027	280,797	0.12
USD 14,000	Crown Castle 4.15% 1/7/2050	10,643	0.00
USD 633,000	Crown Castle 5.6% 1/6/2029	624,773	0.27
USD 35,000	Crown Castle 5.8% 1/3/2034	34,832	0.02
USD 200,000	CSC 11.75% 31/1/2029	188,166	0.08
USD 80,000	CSX 3.35% 15/9/2049	55,265	0.02
USD 37,000	CSX 4.25% 15/3/2029	35,218	0.02
USD 50,000	CSX 4.3% 1/3/2048	40,959	0.02
USD 60,000	CSX 4.5% 15/11/2052	50,257	0.02
USD 26,000	CSX 4.75% 15/11/2048	22,698	0.01
USD 92,000	CSX Corp 4.1% 15/3/2044	75,292	0.03
USD 69,000	Cushman & Wakefield US Borrower 8.875% 1/9/2031	71,360	0.03
USD 50,000	Cushman & Wakefield US Borrower LLC 8.875% 1/9/2031	51,710	0.02
USD 67,000	Darling I 6% 15/06/30 6% 15/6/2030	64,572	0.03
USD 204,000	Darling Ingredients 6% 15/6/2030*	196,608	0.09
USD 47,000	DaVita 6.875% 1/9/2032	45,864	0.02
USD 32,000	Diebold Nixdorf Inc 7.75% 31/3/2030	32,072	0.01
USD 19,000	Digital Realty Trust LP 1.875% 15/11/2029	18,505	0.01
USD 112,000	Directv Financing / Directv Financing Co-Obligor 5.875% 15/8/2027	106,073	0.05
USD 110,000	Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031	103,934	0.05
USD 11,000	DR Horton Inc 5.5% 15/10/2035	10,809	0.00
USD 25,000	Dream Finders Homes 8.25% 15/8/2028	25,129	0.01
USD 250,000	Duke Energy Florida 3% 15/12/2051	156,995	0.07
USD 237,000	Dun & Bradstreet 5% 15/12/2029	222,340	0.10
USD 759,000	DuPont de Nemours 4.725% 15/11/2028	734,282	0.32
USD 208,000	DuPont de Nemours 5.319% 15/11/2038	208,411	0.09
USD 28,000	DuPont de Nemours 5.419% 15/11/2048	27,835	0.01
USD 94,000	Dycom Industries 4.5% 15/4/2029	85,621	0.04
USD 367,000	Element Solutions 3.875% 1/9/2028	335,148	0.15
USD 39,000	Elevance Health 2.55% 15/3/2031	32,959	0.01
USD 450,000	Elevance Health 3.65% 1/12/2027	422,971	0.18
USD 63,000	Elevance Health 3.7% 15/9/2049	44,413	0.02
USD 26,000	Elevance Health 5.125% 15/2/2053	22,740	0.01
USD 373,000	Elevance Health 5.375% 15/6/2034	362,914	0.16
USD 85,000	Elevance Health 5.5% 15/10/2032	84,165	0.04
USD 4,000	Elevance Health 5.65% 15/6/2054	3,769	0.00
USD 25,000	Elevance Health 6.1% 15/10/2052	24,987	0.01
USD 142,000	Elevance Health Inc 4.65% 15/1/2043	121,659	0.05
USD 67,000	Elevance Health Inc 4.75% 15/2/2030	64,530	0.03
USD 38,000	Elevance Health Inc 4.95% 1/11/2031	36,569	0.02
USD 176,000	Eli Lilly 4.7% 9/2/2034	167,820	0.07
USD 30,000	Eli Lilly 5% 9/2/2054	27,521	0.01
USD 134,000	Eli Lilly 5.05% 14/8/2054	123,899	0.05
USD 109,000	Eli Lilly 5.2% 14/8/2064	101,324	0.04
USD 96,000	Ellucian Holdings Inc 6.5% 1/12/2029	92,866	0.04
USD 437,000	EMRLD Borrower / Emerald Co-Issuer 6.625% 15/12/2030	425,051	0.18
USD 50,000	EMRLD Borrower / Emerald Co-Issuer 6.75% 15/7/2031	49,064	0.02
USD 23,000	Enact 6.25% 28/5/2029	22,721	0.01
USD 112,000	Encompass Health 4.5% 1/2/2028	105,059	0.05
USD 49,000	Encompass Health 4.625% 1/4/2031	44,174	0.02
USD 14,000	Encompass Health 4.75% 1/2/2030	13,029	0.01
USD 180,000	Entegris 4.75% 15/4/2029	167,578	0.07
USD 481,000	Equinix 1.55% 15/3/2028	422,058	0.18
USD 105,000	Equinix 2.5% 15/5/2031	88,001	0.04
USD 58,000	Equinix 2.95% 15/9/2051	35,526	0.02
USD 192,000	Equinix 3.2% 18/11/2029	172,224	0.08
USD 50,000	Equinix 3.4% 15/2/2052	33,527	0.01
USD 272,000	Equinix 3.9% 15/4/2032	244,388	0.11
USD 17,000	Equinix Europe 2 Financing Corp LLC 5.5% 15/6/2034	16,721	0.01
USD 174,000	Fair Isaac 4% 15/6/2028	160,110	0.07
USD 38,000	FedEx 3.1% 5/8/2029	34,154	0.01
USD 60,000	FedEx 4.55% 1/4/2046	48,771	0.02
USD 14,000	FedEx Corp 5.25% 15/5/2050	12,409	0.01

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
USD 170,000	Fidelity National Information Services 1.15% 1/3/2026	157,838	0.07
USD 105,000	Fidelity National Information Services 3.1% 1/3/2041	74,553	0.03
USD 25,000	Fidelity National Information Services 3.75% 21/5/2029	23,105	0.01
USD 22,000	Fiesta Purchaser 7.875% 1/3/2031	21,814	0.01
USD 17,000	Fiesta Purchaser Inc 9.625% 15/9/2032	17,276	0.01
USD 73,000	Fiserv 4.4% 1/7/2049	58,833	0.03
USD 181,000	Fiserv Inc 5.15% 12/8/2034	173,566	0.08
USD 43,000	Fiserv Inc 5.35% 15/3/2031	42,385	0.02
USD 86,000	Focus Financial Partners LLC 6.75% 15/9/2031	83,366	0.04
USD 47,000	Fortrea 7.5% 1/7/2030	45,481	0.02
USD 85,000	Fortress Intermediate 3 7.5% 1/6/2031	84,370	0.04
USD 8,000	Fortress Transportation and Infrastructure Investors 5.5% 1/5/2028	7,588	0.00
USD 240,000	Fortress Transportation and Infrastructure Investors 7% 1/5/2031	236,194	0.10
USD 122,000	Fortress Transportation and Infrastructure Investors 7% 15/6/2032	120,059	0.05
USD 203,000	Fortress Transportation and Infrastructure Investors 7.875% 1/12/2030	205,430	0.09
USD 86,000	Fortress Transportation and Infrastructure Investors LLC 5.875% 15/4/2033	80,486	0.03
USD 59,000	Frontier Communications 5% 1/5/2028	56,134	0.02
USD 120,000	Frontier Communications 5.875% 15/10/2027	115,340	0.05
USD 5,000	Frontier Communications 5.875% 1/11/2029	4,816	0.00
USD 20,000	Frontier Communications 6% 15/1/2030	19,254	0.01
USD 28,000	Frontier Communications 8.625% 15/3/2031	28,757	0.01
USD 248,000	Frontier Communications 8.75% 15/5/2030	251,882	0.11
USD 43,000	Garrett Motion / Garrett LX I 7.75% 31/5/2032	42,048	0.02
USD 32,000	GCI 4.75% 15/10/2028	29,157	0.01
USD 104,000	Gen Digital 6.75% 30/9/2027	101,682	0.04
USD 87,000	Genesee & Wyoming 6.25% 15/4/2032	84,356	0.04
USD 400,000	Gilead Sciences 1.65% 1/10/2030	327,854	0.14
USD 348,000	Gilead Sciences 2.8% 1/10/2050	214,342	0.09
USD 773,000	Gilead Sciences 3.65% 1/3/2026	736,927	0.32
USD 45,000	Gilead Sciences 4.15% 1/3/2047	36,132	0.02
USD 130,000	Gilead Sciences 4.5% 1/2/2045	110,748	0.05
USD 315,000	Gilead Sciences 4.75% 1/3/2046	277,117	0.12
USD 128,000	Gilead Sciences 5.55% 15/10/2053	124,824	0.05
USD 28,000	Glatfelter Corp 7.25% 15/11/2031	26,936	0.01
USD 68,000	GN Bondco 9.5% 15/10/2031	67,218	0.03
USD 63,000	Goat Holdco LLC, 144A 6.75% 1/2/2032	60,689	0.03
USD 424,000	Goldman Sachs 2.615% 22/4/2032	355,467	0.15
USD 190,000	Goldman Sachs 2.65% 21/10/2032	157,759	0.07
USD 260,000	Goldman Sachs 3.691% 5/6/2028	244,363	0.11
USD 40,000	Goldman Sachs 3.814% 23/4/2029	37,421	0.02
USD 268,000	Goldman Sachs 4.75% 21/10/2045	233,278	0.10
USD 355,000	Goldman Sachs 5.33% 23/7/2035	341,611	0.15
USD 393,000	Goldman Sachs Group Inc 2.6% 7/2/2030	341,614	0.15
USD 542,000	Goldman Sachs Group Inc 5.207% 28/1/2031	526,892	0.23
USD 120,000	Goldman Sachs Group Inc 5.734% 28/1/2056	117,431	0.05
USD 62,000	Goodyear Tire & Rubber 5% 15/7/2029	56,594	0.02
USD 2,000	Goodyear Tire & Rubber 5.25% 30/4/2031	1,787	0.00
USD 9,000	Goodyear Tire & Rubber 5.625% 30/4/2033	7,979	0.00
EUR 146,000	Graphic Packaging International 2.625% 1/2/2029	141,110	0.06
USD 103,000	Graphic Packaging International 3.5% 15/3/2028	93,836	0.04
USD 17,000	Gray Television 7% 15/5/2027	15,988	0.01
USD 121,000	Gray Television 10.5% 15/7/2029	120,224	0.05
USD 130,000	GYP III 4.625% 1/5/2029	119,440	0.05
USD 72,000	HA Sustainable Infrastructure Capital 6.375% 1/7/2034	69,336	0.03
USD 36,000	HAH Group Holding Co LLC 9.75% 1/10/2031	33,271	0.01
USD 25,000	Hanesbrands 4.875% 15/5/2026	24,068	0.01
USD 2,000	Hanesbrands 9% 15/2/2031	2,048	0.00
USD 131,000	HAT I / HAT II 3.375% 15/6/2026	122,083	0.05
USD 54,000	HAT I / HAT II 8% 15/6/2027	54,180	0.02
USD 85,000	HB Fuller 4% 15/2/2027	79,072	0.03
USD 39,000	HB Fuller 4.25% 15/10/2028	35,745	0.02
USD 198,000	HCA 3.5% 1/9/2030	176,691	0.08
USD 84,000	HCA 3.5% 15/7/2051	54,578	0.02
USD 100,000	HCA 3.625% 15/3/2032	86,890	0.04
USD 13,000	HCA 4.625% 15/3/2052	10,179	0.00
USD 351,000	HCA 5.25% 15/6/2049	302,738	0.13
USD 195,000	HCA 5.375% 1/9/2026	188,592	0.08
USD 70,000	HCA 5.45% 1/4/2031	68,493	0.03
USD 28,000	HCA 5.5% 15/6/2047	25,308	0.01
USD 200,000	HCA 5.95% 15/9/2054	189,418	0.08

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
USD 2,000	HCA 6% 1/4/2054	1,906	0.00
USD 24,000	HCA 6.1% 1/4/2064	22,781	0.01
USD 35,000	HCA Inc 3.5% 15/7/2051	22,741	0.01
USD 159,000	HCA Inc 5.45% 15/9/2034	152,419	0.07
USD 55,000	HCA Inc 6.2% 1/3/2055	53,780	0.02
USD 219,000	HealthEquity 4.5% 1/10/2029	199,112	0.09
USD 147,000	Healthpeak 1.35% 1/2/2027	132,909	0.06
USD 34,000	Healthpeak 3% 15/1/2030	30,141	0.01
USD 58,000	Healthpeak 5.25% 15/12/2032	56,457	0.02
USD 36,000	Healthpeak OP LLC 3.5% 15/7/2029	32,831	0.01
USD 153,000	Herc 5.5% 15/7/2027	146,309	0.06
USD 56,000	Herc 6.625% 15/6/2029	54,401	0.02
USD 97,000	Hewlett Packard Enterprise Co 5.6% 15/10/2054	90,471	0.04
USD 29,000	Hilton Domestic Operating 3.625% 15/2/2032	24,656	0.01
USD 60,000	Hilton Domestic Operating 4.875% 15/1/2030	56,238	0.02
USD 155,000	Hilton Domestic Operating 5.875% 1/4/2029	150,216	0.07
USD 59,000	Hilton Domestic Operating 6.125% 1/4/2032	57,503	0.03
USD 168,000	Hilton Domestic Operating Co Inc 5.875% 15/3/2033	161,903	0.07
USD 152,000	Hologic 3.25% 15/2/2029	135,046	0.06
USD 216,000	Home Depot 3.35% 15/4/2050	149,730	0.07
USD 65,000	Home Depot 3.9% 15/6/2047	50,435	0.02
USD 60,000	Home Depot 4.2% 1/4/2043	50,098	0.02
USD 88,000	Home Depot 4.25% 1/4/2046	72,675	0.03
USD 100,000	Home Depot 5.3% 25/6/2054	94,770	0.04
USD 18,000	Home Depot 5.4% 25/6/2064	17,105	0.01
USD 22,000	Home Depot 5.95% 1/4/2041	22,640	0.01
USD 53,000	Home Depot Inc 5.3% 25/6/2054	50,228	0.02
USD 74,000	Howard Hughes 4.125% 1/2/2029	65,310	0.02
USD 83,000	Howard Hughes 5.375% 1/8/2028	77,526	0.03
USD 146,000	HUB International 7.25% 15/6/2030	144,863	0.06
USD 434,000	HUB International 7.375% 31/1/2032	428,149	0.19
USD 13,000	Humana 5.5% 15/3/2053	11,462	0.01
USD 85,000	Humana 5.75% 15/4/2054	77,909	0.03
USD 212,000	Ingersoll Rand 5.45% 15/6/2034	207,784	0.09
USD 44,000	Ingersoll Rand Inc 5.314% 15/6/2031	43,238	0.02
USD 303,000	Ingersoll Rand Inc 5.7% 15/6/2054	293,900	0.13
USD 35,000	Insight Enterprises 6.625% 15/5/2032	34,208	0.02
USD 605,000	Intel 3.2% 12/8/2061	338,884	0.15
USD 49,000	Intel 4.9% 5/8/2052	39,601	0.02
USD 11,000	Intercontinental Exchange 4.25% 21/9/2048	8,947	0.00
USD 58,000	Intercontinental Exchange 4.6% 15/3/2033	54,302	0.02
USD 45,000	Intercontinental Exchange 4.95% 15/6/2052	40,018	0.02
USD 78,000	Intercontinental Exchange 5.2% 15/6/2062	71,198	0.03
USD 96,000	Interpublic of 3.375% 1/3/2041	70,698	0.03
EUR 443,000	IQVIA 2.25% 15/3/2029	425,211	0.19
USD 209,000	IQVIA 5% 15/5/2027	198,650	0.09
USD 3,000	Iron Mountain 5.25% 15/7/2030	2,783	0.00
USD 67,000	Iron Mountain 5.625% 15/7/2032	62,500	0.03
USD 184,000	Iron Mountain 7% 15/2/2029	182,100	0.08
USD 135,000	Iron Mountain Information Management Services 5% 15/7/2032	121,386	0.05
USD 193,000	Iron Mountain, Inc., 144A 6.25% 15/1/2033	186,421	0.08
USD 86,000	JELD-WEN 7% 1/9/2032	74,844	0.03
USD 115,000	JPMorgan Chase 2.069% 1/6/2029	101,926	0.04
USD 300,000	JPMorgan Chase 3.109% 22/4/2041	220,823	0.10
USD 31,000	JPMorgan Chase 3.109% 22/4/2051	20,202	0.01
USD 160,000	JPMorgan Chase 3.157% 22/4/2042	116,481	0.05
USD 433,000	JPMorgan Chase 3.328% 22/4/2052	295,308	0.13
USD 201,000	JPMorgan Chase 4.005% 23/4/2029	189,484	0.08
USD 16,000	JPMorgan Chase 4.85% 1/2/2044	14,491	0.01
USD 40,000	JPMorgan Chase 5.581% 22/4/2030	39,592	0.02
USD 388,000	JPMorgan Chase & Co 4.203% 23/7/2029*	367,150	0.16
USD 25,000	JPMorgan Chase & Co 4.505% 22/10/2028	23,934	0.01
USD 170,000	JPMorgan Chase & Co 4.603% 22/10/2030	162,097	0.07
USD 478,000	JPMorgan Chase & Co 5.502% 24/1/2036	470,417	0.20
USD 340,000	JPMorgan Chase & Co 5.534% 29/11/2045	327,965	0.14
USD 92,000	K Hovnanian Enterprises 11.75% 30/9/2029	95,953	0.04
USD 18,000	KeHE Distributors LLC / KeHE Finance Corp / NextWave Distribution Inc 9% 15/2/2029	17,969	0.01
USD 236,000	KLA 3.3% 1/3/2050	161,613	0.07
USD 262,000	KLA 4.1% 15/3/2029	248,309	0.11
USD 85,000	KLA 4.65% 15/7/2032	81,293	0.04
USD 35,000	KLA 4.7% 1/2/2034	33,150	0.01
USD 30,000	KLA Corp 4.95% 15/7/2052	26,871	0.01
USD 96,082	Kobe US Midco 2 9.25% 1/11/2026	83,085	0.04
USD 97,000	Kontoor Brands 4.125% 15/11/2029	86,541	0.04

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
USD 133,000	Korn Ferry 4.625% 15/12/2027	124,864	0.05
USD 63,000	Kraft Heinz Foods 4.375% 1/6/2046	50,676	0.02
USD 425,000	Kraft Heinz Foods 4.875% 1/10/2049	361,746	0.16
USD 13,000	Kronos Acquisition 8.25% 30/6/2031	11,757	0.00
USD 12,000	Ladder Capital Finance LLLP / Ladder Capital Finance 4.75% 15/6/2029	11,126	0.01
USD 7,000	Ladder Capital Finance LLLP / Ladder Capital Finance 5.25% 1/10/2025	6,720	0.00
USD 47,000	Ladder Capital Finance LLLP / Ladder Capital Finance 7% 15/7/2031	46,886	0.02
USD 30,000	Lam Resea 1.9% 15/06/30 1.9% 15/6/2030	25,210	0.01
USD 87,000	Lam Research 4.875% 15/3/2049	77,309	0.03
USD 36,000	Lam Research Corp 2.875% 15/6/2050	22,536	0.01
USD 7,000	Lamar Media 4% 15/2/2030	6,267	0.00
USD 57,000	Level 3 Financing 4.875% 15/6/2029	47,638	0.02
USD 158,027	Level 3 Financing 10.5% 15/4/2029	170,406	0.07
USD 180,000	Level 3 Financing 10.5% 15/5/2030	188,911	0.08
USD 208,564	Level 3 Financing 11% 15/11/2029	227,251	0.10
USD 15,000	Level 3 Financing Inc 3.875% 15/10/2030	11,351	0.01
USD 62,000	Level 3 Financing Inc 4.5% 1/4/2030	49,403	0.02
USD 34,500	Level 3 Financing Inc 4.875% 15/6/2029	28,834	0.01
USD 50,405	Level 3 Financing Inc 10.75% 15/12/2030	54,140	0.02
USD 208,000	Levi Strauss 3.5% 1/3/2031	178,415	0.08
USD 24,000	LGI Homes 8.75% 15/12/2028	24,367	0.01
USD 40,000	LGI Homes Inc 7% 15/11/2032	38,149	0.02
USD 9,000	LifePoint Health 9.875% 15/8/2030	9,285	0.00
USD 64,000	LifePoint Health 10% 1/6/2032	60,089	0.03
USD 119,000	LifePoint Health 11% 15/10/2030	126,198	0.06
USD 83,000	LifePoint Health Inc 8.375% 15/2/2032	81,031	0.04
USD 68,000	Lindblad Expeditions 6.75% 15/2/2027	65,739	0.03
USD 42,000	Lindblad Expeditions 9% 15/5/2028	42,548	0.02
USD 83,000	Lions Gate Capital 1 5.5% 15/4/2029	73,590	0.03
USD 275,000	Lowe's 3% 15/10/2050	170,062	0.08
USD 50,000	Lowe's 3.5% 1/4/2051	34,018	0.01
USD 42,000	Lowe's 3.7% 15/4/2046	30,851	0.01
USD 72,000	Lowe's 4.65% 15/4/2042	62,360	0.03
USD 95,000	Lowe's 5% 15/4/2040	87,667	0.04
USD 90,000	Lowe's 5.125% 15/4/2050	80,340	0.04
USD 155,000	Lowe's 5.8% 15/9/2062	149,106	0.07
USD 32,586	Lumen Technologies 4.125% 15/4/2029	28,715	0.01
USD 32,589	Lumen Technologies 4.125% 15/4/2030	28,193	0.01
USD 25,483	Lumen Technologies Inc 10% 15/10/2032	24,633	0.01
USD 985,000	M&T Bank Corp 5.385% 16/1/2036	940,114	0.41
USD 94,000	M&T Bank Corp 7.413% 30/10/2029	97,753	0.04
USD 158,000	Madison IAQ 5.875% 30/6/2029	146,322	0.06
USD 26,000	Manitowoc Co Inc 9.25% 1/10/2031	26,325	0.01
USD 40,000	Marsh & McLennan 2.375% 15/12/2031	32,973	0.01
USD 41,000	Marsh & McLennan 5.7% 15/9/2053	40,680	0.02
USD 107,000	Mastercard 3.35% 26/3/2030	97,339	0.04
USD 21,000	Mastercard 3.65% 1/6/2049	15,621	0.01
USD 150,000	Mastercard 3.85% 26/3/2050	115,630	0.05
USD 72,000	Mastercard Inc 4.35% 15/1/2032	67,907	0.03
USD 67,000	Match II 3.625% 1/10/2031	55,696	0.02
USD 47,000	Match II 4.125% 1/8/2030	40,907	0.02
USD 331,000	Mauser Packaging Solutions 7.875% 15/4/2027	323,423	0.14
USD 16,000	Mauser Packaging Solutions 9.25% 15/4/2027	15,627	0.01
USD 155,000	McAfee 7.375% 15/2/2030	145,198	0.06
USD 45,000	Medline Borrower 5.25% 1/10/2029	41,985	0.02
USD 60,000	Merck 4% 7/3/2049	47,070	0.02
USD 31,000	Merck 5% 17/5/2053	28,084	0.01
USD 131,000	Micron Technology 5.875% 9/2/2033	131,121	0.06
USD 92,000	MKS Instruments 1.25% 1/6/2030	82,318	0.04
USD 98,000	Molina Healthcare 3.875% 15/11/2030	84,871	0.04
USD 60,000	Molina Healthcare 4.375% 15/6/2028	55,234	0.02
USD 57,000	Molina Healthcare Inc 6.25% 15/1/2033	54,189	0.02
USD 26,000	Morgan Stanley 1.794% 13/2/2032	20,906	0.01
USD 100,000	Morgan Stanley 2.239% 21/7/2032	81,687	0.04
USD 538,000	Morgan Stanley 2.511% 20/10/2032	445,094	0.19
USD 247,000	Morgan Stanley 2.802% 25/1/2052	150,744	0.07
USD 489,000	Morgan Stanley 3.772% 24/1/2029	458,385	0.20
USD 291,000	Morgan Stanley 4.3% 27/1/2045	240,279	0.10
USD 587,000	Morgan Stanley 4.654% 18/10/2030	558,809	0.24

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
USD 36,000	Morgan Stanley 5.164% 20/4/2029	35,001	0.02
USD 220,000	Morgan Stanley 5.23% 15/1/2031	214,501	0.09
USD 90,000	Morgan Stanley 5.587% 18/1/2036	88,628	0.04
USD 211,000	Morgan Stanley 5.831% 19/4/2035	211,234	0.09
USD 345,000	Motorola Solutions 2.3% 15/11/2030	289,316	0.13
USD 118,000	Motorola Solutions 5.4% 15/4/2034	115,022	0.05
USD 150,000	Motorola Solutions Inc 4.6% 23/5/2029	143,148	0.06
USD 44,000	Motorola Solutions Inc 5.5% 1/9/2044	41,573	0.02
EUR 160,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	163,493	0.07
USD 161,000	MPT Operating Partnership LP / MPT Finance Corp 8.5% 15/2/2032	158,306	0.07
USD 57,000	Mueller Water Products 4% 15/6/2029	51,599	0.02
USD 155,000	Nasdaq 5.55% 15/2/2034	154,146	0.07
USD 15,000	Nationstar Mortgage 5.125% 15/12/2030	13,637	0.01
USD 41,000	Nationstar Mortgage 5.75% 15/11/2031	38,291	0.02
USD 39,000	Nationstar Mortgage 6% 15/1/2027	37,379	0.02
USD 128,000	Nationstar Mortgage 6.5% 1/8/2029	123,832	0.05
USD 146,000	Nationstar Mortgage 7.125% 1/2/2032	144,858	0.06
USD 52,000	Navient 9.375% 25/7/2030	54,490	0.02
USD 99,000	Neogen Food Safety 8.625% 20/7/2030	100,745	0.04
USD 61,000	Neptune Bidco US 9.29% 15/4/2029	52,539	0.02
USD 48,000	New Home 9.25% 1/10/2029	47,901	0.02
USD 149,000	NextEra Energy Partners 0.00% 15/11/2025	136,345	0.06
USD 35,000	NextEra Energy Partners 2.5% 15/6/2026	31,911	0.01
USD 411,000	Novelis 3.25% 15/11/2026	383,911	0.17
USD 156,000	Novelis 3.875% 15/8/2031	132,156	0.06
USD 260,000	Nucor 2% 1/6/2025	248,047	0.11
USD 100,000	NVIDIA 3.5% 1/4/2040	81,246	0.04
USD 31,000	NVIDIA 3.5% 1/4/2050	22,872	0.01
USD 266,000	Ohio Power 1.625% 15/1/2031	213,263	0.09
USD 133,000	Ohio Power 2.9% 1/10/2051	79,720	0.03
USD 428,000	Ohio Power 4% 1/6/2049	319,151	0.14
USD 250,000	Ohio Power 5% 1/6/2033	236,644	0.10
USD 100,000	Ohio Power Co 1.625% 15/1/2031	80,174	0.04
USD 165,000	Ohio Power Co 4.15% 1/4/2048	126,736	0.06
EUR 100,000	Olympus Water US 5.375% 1/10/2029	97,004	0.04
USD 200,000	Olympus Water US 7.25% 15/6/2031	195,732	0.08
EUR 407,000	Olympus Water US 9.625% 15/11/2028	431,660	0.19
USD 166,000	Oncor Electric Delivery 3.8% 30/9/2047	123,757	0.05
USD 108,000	OneMain Finance 4% 15/9/2030	93,502	0.04
USD 6,000	OneMain Finance 5.375% 15/11/2029	5,638	0.00
USD 38,000	OneMain Finance 7.125% 15/11/2031	37,597	0.02
USD 24,000	OneMain Finance 7.5% 15/5/2031	24,022	0.01
USD 71,000	OneMain Finance 7.875% 15/3/2030	71,873	0.03
USD 66,000	OneMain Finance Corp 6.625% 15/5/2029	64,657	0.03
USD 123,000	Option Care Health 4.375% 31/10/2029	111,019	0.05
USD 28,000	Oracle 3.6% 1/4/2040	21,513	0.01
USD 448,000	Oracle 3.6% 1/4/2050	308,016	0.13
USD 95,000	Oracle 3.85% 15/7/2036	79,826	0.03
USD 218,000	Oracle 3.85% 1/4/2060	147,591	0.06
USD 355,000	Oracle 3.95% 25/3/2051	257,404	0.11
USD 363,000	Oracle 4% 15/7/2046	274,003	0.12
USD 6,000	Oracle 4.1% 25/3/2061	4,242	0.00
USD 135,000	Oracle 4.125% 15/5/2045	104,822	0.05
USD 60,000	Oracle 4.3% 8/7/2034	53,896	0.02
USD 232,000	Oracle 4.375% 15/5/2055	177,495	0.08
USD 70,000	Oracle 4.5% 8/7/2044	57,780	0.03
USD 121,000	Oracle 5.375% 15/7/2040	112,874	0.05
USD 27,000	Oracle Corp 4.7% 27/9/2034	24,957	0.01
USD 11,000	Oracle Corp 6.125% 3/8/2065	10,784	0.00
EUR 219,000	Organon & Co / Organon Foreign Debt Co-Issuer 2.875% 30/4/2028	213,724	0.09
USD 119,000	Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029	107,496	0.05
USD 10,000	Outfront Media Capital / Outfront Media Capital 4.625% 15/3/2030	8,988	0.00
USD 97,000	Outfront Media Capital / Outfront Media Capital 5% 15/8/2027	91,368	0.04
USD 53,000	Outfront Media Capital / Outfront Media Capital 7.375% 15/2/2031	53,549	0.02
USD 43,000	Paramount Global 4.6% 15/1/2045	32,076	0.01
USD 30,000	Paramount Global 4.9% 15/8/2044	22,989	0.01
USD 101,000	Paramount Global 5.85% 1/9/2043	87,849	0.04
USD 24,000	Pebblebrook Hotel LP / PEB Finance Corp 6.375% 15/10/2029	23,148	0.01
USD 60,000	PennyMac Financial Services 7.125% 15/11/2030	58,858	0.03

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
USD 42,000	PennyMac Financial Services 7.875% 15/12/2029	42,238	0.02
USD 41,000	PennyMac Financial Services Inc 6.875% 15/2/2033	39,460	0.02
USD 8,000	Pfizer 4% 15/3/2049	6,229	0.00
USD 279,000	Pfizer 4.3% 15/6/2043	236,080	0.10
USD 19,000	Pike 8.625% 31/1/2031	19,620	0.01
USD 367,000	PNC Financial Services 5.492% 14/5/2030	361,623	0.16
USD 172,000	PNC Financial Services 5.676% 22/1/2035	170,354	0.07
USD 563,000	PNC Financial Services 6.875% 20/10/2034*	600,935	0.26
USD 23,000	Prime Healthcare Services Inc 9.375% 1/9/2029	20,863	0.01
USD 191,000	Prime Security Services Borrower / Prime Finance 6.25% 15/1/2028	183,804	0.08
USD 63,000	Progressive 6.25% 1/12/2032	66,262	0.03
USD 125,000	Prologis 1.25% 15/10/2030	100,483	0.04
USD 115,000	Prologis 2.875% 15/11/2029	102,740	0.04
USD 214,000	Prologis 3.875% 15/9/2028	201,476	0.09
USD 299,000	Prologis 5.25% 15/6/2053	279,464	0.12
USD 36,000	PTC 4% 15/2/2028	33,230	0.01
USD 465,000	Public Service Electric and Gas 3.1% 15/3/2032	402,040	0.18
USD 609,000	Public Service Electric and Gas 4.65% 15/3/2033	579,298	0.25
USD 192,000	Public Service Electric and Gas 5.125% 15/3/2053	175,689	0.07
USD 40,000	Radiate Holdco / Radiate Finance 4.5% 15/9/2026	34,007	0.02
USD 81,000	Raven Acquisition Holdings LLC 6.875% 15/11/2031	76,918	0.03
USD 29,000	Regency Centers 4.65% 15/3/2049	24,397	0.01
USD 205,000	Regency Centers 5.1% 15/1/2035	195,652	0.09
USD 53,000	Regency Centers LP 2.95% 15/9/2029	47,340	0.02
USD 91,000	Republic Services 2.3% 1/3/2030	78,419	0.03
USD 125,000	Republic Services 5.7% 15/5/2041	123,283	0.05
USD 24,000	Republic Services Inc 1.75% 15/2/2032	19,017	0.01
USD 25,000	Republic Services Inc 3.05% 1/3/2050	16,787	0.01
USD 16,000	Resideo Funding 4% 1/9/2029	14,156	0.01
USD 83,000	Resideo Funding 6.5% 15/7/2032	80,365	0.04
USD 45,000	Reworld 4.875% 1/12/2029	40,774	0.02
USD 91,000	Reworld 5% 1/9/2030	81,477	0.04
USD 108,000	Ritchie Bros 7.75% 15/3/2031	109,242	0.05
USD 29,000	RLJ Lodging Trust 4% 15/9/2029	25,571	0.01
USD 93,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 2.875% 15/10/2026	85,857	0.04
USD 38,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 3.875% 1/3/2031	32,722	0.01
USD 15,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 4% 15/10/2033	12,500	0.01
USD 93,000	RR Donnelley & Sons 9.5% 1/8/2029	91,841	0.04
USD 68,000	Ryan Specialty LLC 5.875% 1/8/2032	64,909	0.03
USD 194,000	Ryder System 2.85% 1/3/2027	180,064	0.08
USD 1,025,000	Ryder System 4.625% 1/6/2025	983,018	0.43
USD 486,000	Ryder System 5.65% 1/3/2028	480,558	0.21
USD 119,000	Ryder System Inc 6.6% 1/12/2033	125,126	0.05
USD 61,000	S&P Global 2.7% 1/3/2029	54,746	0.02
USD 23,000	S&P Global 2.9% 1/3/2032	19,643	0.01
USD 40,000	S&P Global 3.25% 1/12/2049	27,338	0.01
USD 19,000	S&P Global 5.25% 15/9/2033	18,774	0.01
USD 22,000	S&P Global Inc 2.9% 1/3/2032	18,789	0.01
USD 16,000	S&S Holdings LLC 8.375% 1/10/2031	15,343	0.01
USD 81,000	Sabre GLBL 8.625% 1/6/2027	80,165	0.03
USD 51,000	Sabre GLBL Inc 10.75% 15/11/2029	52,433	0.02
USD 149,000	SBA Communications 3.125% 1/2/2029	131,194	0.06
USD 215,000	SBA Communications 3.875% 15/2/2027	201,455	0.09
EUR 210,000	SCIL IV / SCIL USA 9.5% 15/7/2028	224,599	0.10
USD 110,000	Sealed Air 4% 1/12/2027	102,290	0.04
USD 9,000	Sealed Air 5% 15/4/2029	8,421	0.00
USD 53,000	Sealed Air 6.5% 15/7/2032	52,200	0.02
USD 35,000	Sealed Air Corp/Sealed Air US 6.125% 1/2/2028	33,964	0.01
USD 45,000	Sealed Air Corp/Sealed Air US 7.25% 15/2/2031	45,208	0.02
USD 18,000	Sensata Technologies 3.75% 15/2/2031	15,339	0.01
USD 193,000	Sensata Technologies 4.375% 15/2/2030	173,258	0.08
USD 188,000	Service Corp International 5.75% 15/10/2032	179,449	0.08
USD 2,000	Service International 3.375% 15/8/2030	1,724	0.00
USD 95,000	Service International 4% 15/5/2031	83,128	0.04
USD 185,000	Sherwin-Williams 2.3% 15/5/2030	157,604	0.07
USD 10,000	Sherwin-Williams 2.9% 15/3/2052	6,093	0.00
USD 52,000	Shift4 Payments 0% 15/12/2025	64,401	0.03
USD 176,000	Shift4 Payments / Shift4 Payments Finance Sub 6.75% 15/8/2032	172,646	0.08

*All or a portion of this security represents a security on loan.

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Holding	Description	Market Value (EUR)	% of Net Assets
USD 73,000	Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 6.75% 15/8/2032	71,609	0.03
USD 120,000	Sinclair Television Group Inc 8.125% 15/2/2033	113,749	0.05
USD 103,000	Sirius XM Radio 3.125% 1/9/2026	96,113	0.04
USD 12,000	Sirius XM Radio 4% 15/7/2028	10,834	0.01
USD 123,000	Sirius XM Radio 5% 1/8/2027	116,564	0.05
USD 113,000	Six Flags Entertainment 7.25% 15/5/2031	112,085	0.05
USD 111,000	SLM 3.125% 2/11/2026	102,720	0.04
USD 13,000	SLM Corp 6.5% 31/1/2030	12,840	0.01
USD 179,000	Snap Inc 6.875% 1/3/2033	174,088	0.08
USD 486,000	Solventum Corp 5.4% 1/3/2029	476,634	0.21
USD 600,000	Solventum Corp 5.45% 25/2/2027	585,425	0.25
USD 325,000	Solventum Corp 5.45% 13/3/2031	319,428	0.14
USD 480,000	Solventum Corp 5.6% 23/3/2034	471,430	0.21
USD 361,000	Solventum Corp 5.9% 30/4/2054	352,549	0.15
USD 315,000	Solventum Corp 6% 15/5/2064	306,569	0.13
USD 200,000	Sotheby's/Bidfair 5.875% 1/6/2029	175,897	0.08
USD 39,000	Spectrum Brands 3.375% 1/6/2029	36,301	0.02
USD 28,000	SS&C Technologies 5.5% 30/9/2027	26,783	0.01
USD 97,000	SS&C Technologies 6.5% 1/6/2032	95,305	0.04
USD 32,000	Standard Building Solutions 6.5% 15/8/2032	31,127	0.01
USD 59,000	Staples 10.75% 1/9/2029	54,526	0.02
USD 103,000	Star Parent 9% 1/10/2030	103,683	0.05
USD 46,000	Starwood Property Trust 4.75% 15/3/2025	44,163	0.02
USD 37,000	Starwood Property Trust 7.25% 1/4/2029	37,030	0.02
USD 17,000	Starwood Property Trust Inc 6% 15/4/2030	16,278	0.01
USD 34,000	Starwood Property Trust Inc 6.5% 1/7/2030	33,072	0.01
USD 230,000	Steel Dynamics 1.65% 15/10/2027	205,083	0.09
USD 270,000	Steel Dynamics 2.4% 15/6/2025	257,625	0.11
USD 240,000	Steel Dynamics 3.25% 15/10/2050	158,282	0.07
USD 144,000	Steel Dynamics Inc 3.25% 15/10/2050	94,969	0.04
USD 196,000	Surgery Center 7.25% 15/4/2032	188,996	0.08
USD 503,000	Synchrony Financial 7.25% 2/2/2033	512,449	0.22
USD 72,000	Teleflex 4.25% 1/6/2028	66,359	0.03
USD 103,000	Teleflex 4.625% 15/11/2027	97,049	0.04
USD 74,000	Tenet Healthcare 6.125% 15/6/2030	71,465	0.04
USD 121,000	Tenet Healthcare 6.75% 15/5/2031	118,637	0.05
USD 62,000	Terex 5% 15/5/2029	57,394	0.02
USD 38,000	Terex Corp 6.25% 15/10/2032	36,293	0.02
USD 34,000	Tri Pointe Homes 5.25% 1/6/2027	32,349	0.01
USD 33,000	Twilio 3.625% 15/3/2029	29,637	0.01
USD 164,000	Twilio 3.875% 15/3/2031	143,639	0.06
USD 30,000	Uber Technologies Inc 0.875% 1/12/2028	35,468	0.02
USD 121,000	Uber Technologies Inc 4.3% 15/1/2030	114,277	0.05
USD 153,000	Uber Technologies Inc 4.8% 15/9/2034	143,690	0.06
USD 330,000	Uber Technologies Inc 5.35% 15/9/2054	303,267	0.13
USD 356,000	UKG 6.875% 1/2/2031	351,101	0.15
USD 37,000	Union Pacific 3.25% 5/2/2050	25,186	0.01
USD 200,000	Union Pacific 3.839% 20/3/2060	143,060	0.06
USD 20,000	Union Pacific 3.95% 15/8/2059	14,597	0.01
USD 114,000	Union Pacific 4.05% 1/3/2046	91,107	0.04
USD 250,000	Union Pacific 4.3% 1/3/2049	205,325	0.09
USD 153,000	United Airlines 4.375% 15/4/2026	145,150	0.06
USD 137,000	United Airlines 4.625% 15/4/2029	126,951	0.06
USD 28,000	United Natural Foods 6.75% 15/10/2028	26,714	0.01
USD 179,000	United Rentals North America 6.125% 15/3/2034	173,967	0.08
USD 220,000	UnitedHealth 2.75% 15/5/2040	153,778	0.07
USD 182,000	UnitedHealth 2.9% 15/5/2050	111,537	0.05
USD 10,000	UnitedHealth 3.05% 15/5/2041	7,124	0.00
USD 106,000	UnitedHealth 3.25% 15/5/2051	69,353	0.03
USD 2,000	UnitedHealth 3.7% 15/8/2049	1,439	0.00
USD 60,000	UnitedHealth 4.2% 15/1/2047	47,816	0.02
USD 110,000	UnitedHealth 4.75% 15/5/2052	93,118	0.04
USD 101,000	UnitedHealth 4.9% 15/4/2031	97,876	0.04
USD 258,000	UnitedHealth 5.15% 15/7/2034	249,454	0.11
USD 5,000	UnitedHealth 5.2% 15/4/2063	4,405	0.00
USD 38,000	UnitedHealth 5.5% 15/7/2044	36,394	0.02
USD 14,000	UnitedHealth 6.05% 15/2/2063	14,038	0.01
USD 22,000	UnitedHealth Group Inc 4.25% 15/6/2048	17,450	0.01
USD 285,000	Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028	293,006	0.12
USD 116,000	Univision Communications 6.625% 1/6/2027	111,665	0.05
USD 147,000	Univision Communications 8% 15/8/2028	143,592	0.06
USD 83,000	Univision Communications 8.5% 31/7/2031	79,483	0.04
USD 233,000	US Bancorp 4.548% 22/7/2028	223,324	0.10
USD 279,000	US Bancorp 5.836% 12/6/2034	278,460	0.12
USD 26,000	US Foods 4.625% 1/6/2030	23,812	0.01
USD 84,000	US Foods 4.75% 15/2/2029	78,094	0.03
USD 40,000	US Foods 6.875% 15/9/2028	39,666	0.02
USD 55,000	US Foods 7.25% 15/1/2032	55,343	0.02

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
USD 93,000	UWM Holdings LLC 6.625% 1/2/2030	90,082	0.04
USD 126,000	Vail Resorts 6.5% 15/5/2032	123,609	0.05
USD 29,000	Verde Purchaser LLC, 144A 10.5% 30/11/2030	30,262	0.01
USD 140,000	Verizon Communications 1.5% 18/9/2030	113,949	0.05
USD 91,000	Verizon Communications 2.55% 21/3/2031	76,997	0.03
USD 365,000	Verizon Communications 2.65% 20/11/2040	249,135	0.11
USD 75,000	Verizon Communications 2.85% 3/9/2041	51,782	0.02
USD 7,000	Verizon Communications 2.875% 20/11/2050	4,298	0.00
USD 442,000	Verizon Communications 2.987% 30/10/2056	262,388	0.11
USD 7,000	Verizon Communications 3% 20/11/2060	4,084	0.00
USD 19,000	Verizon Communications 3.55% 22/3/2051	13,340	0.01
USD 261,000	Verizon Communications 3.7% 22/3/2061	177,227	0.08
USD 6,000	Verizon Communications 3.875% 1/3/2052	4,414	0.00
USD 191,000	Verizon Communications 4.016% 3/12/2029	178,299	0.08
USD 12,000	Verizon Communications Inc 4.78% 15/2/2035	11,242	0.01
USD 132,000	Vertiv 4.125% 15/11/2028	121,844	0.05
USD 37,000	Viavi Solutions 3.75% 1/10/2029	32,582	0.01
USD 482,000	VMware 1.4% 15/8/2026	441,840	0.19
USD 436,000	VMware 1.8% 15/8/2028	380,925	0.17
USD 366,000	VMware 2.2% 15/8/2031	298,755	0.13
USD 425,000	VMware Inc 3.9% 21/8/2027	400,408	0.17
USD 163,000	Wabash National 4.5% 15/10/2028	141,714	0.06
USD 19,000	Walgreens Boots Alliance Inc 8.125% 15/8/2029	18,472	0.01
USD 146,000	Wand NewCo 3 7.625% 30/1/2032	145,232	0.06
USD 274,000	Welltower 3.85% 15/6/2032	245,840	0.11
USD 156,000	Welltower 4.25% 15/4/2028	148,296	0.06
USD 161,000	Welltower OP LLC 2.05% 15/1/2029	140,644	0.06
USD 19,000	WESCO Distribution 6.375% 15/3/2029	18,610	0.01
USD 42,000	WESCO Distribution 6.625% 15/3/2032	41,139	0.02
USD 211,000	WESCO Distribution 7.25% 15/6/2028	206,408	0.09
USD 55,000	WESCO Distribution Inc 6.375% 15/3/2033	53,265	0.02
USD 67,000	WEX Inc 6.5% 15/3/2033	64,369	0.03
USD 141,000	William Carter 5.625% 15/3/2027	135,273	0.06
USD 59,000	Williams Scotsman 4.625% 15/8/2028	55,170	0.02
USD 22,000	Williams Scotsman 6.625% 15/6/2029	21,549	0.01
USD 134,000	Williams Scotsman 7.375% 1/10/2031	134,321	0.06
USD 59,000	Wilsonart 11% 15/8/2032*	55,306	0.02
USD 246,000	Windstream Escrow LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031	244,604	0.11
USD 3,000	Windstream Services LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031	2,983	0.00
USD 110,000	WR Grace 5.625% 15/8/2029*	97,153	0.04
USD 74,000	WR Grace 7.375% 1/3/2031	72,605	0.03
USD 18,000	Wrangler Holdco 6.625% 1/4/2032	17,720	0.01
USD 79,000	WRKCo Inc 4.2% 1/6/2032	72,150	0.03
USD 79,000	Wyndham Hotels & Resorts 4.375% 15/8/2028	73,215	0.03
USD 19,000	Yum! Brands 4.75% 15/1/2030	17,723	0.01
USD 260,000	Zayo 4% 1/3/2027	235,476	0.10
USD 65,000	Zayo 6.125% 1/3/2028	55,804	0.03
USD 26,000	Zebra Technologies 6.5% 1/6/2032	25,387	0.01
USD 200,000	ZoomInfo Technologies/ZoomInfo Finance 3.875% 1/2/2029	178,144	0.08
		100,664,483	43.76
Total Bonds		162,129,258	70.50

EQUITY LINKED NOTES

USD 471	Morgan Stanley (Fund receives 10.2% Fixed; and receives/pays return on Trane Technologies Plc) (1/5/2025)	157,243	0.07
USD 1,696	Morgan Stanley (Fund receives 19.46% Fixed; and receives/pays return on Arista Networks Inc) (8/5/2025)	151,876	0.07
USD 467	Morgan Stanley (Fund receives 23.53% Fixed; and receives/pays return on GE Vernova Inc) (28/4/2025)	149,273	0.06
USD 356	BMO Capital Markets Corp. (Fund receives 10.99% Fixed; and receives/pays return on Mcdonald's Corp) (26/3/2025)	104,711	0.05
USD 2,315	BMO Capital Markets Corp. (Fund receives 11.91% Fixed; and receives/pays return on Mondelez International Inc) (21/3/2025)	132,738	0.06
USD 445	BMO Capital Markets Corp. (Fund receives 13.81% Fixed; and receives/pays return on Progressive Corp) (14/3/2025)	109,795	0.05
USD 1,528	BMO Capital Markets Corp. (Fund receives 14.72% Fixed; and receives/pays return on Chipotle Mexican Grill Inc) (21/3/2025)	77,654	0.03

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Holding	Description	Market Value (EUR)	% of Net Assets
USD 1,045	BMO Capital Markets Corp. (Fund receives 17.34% Fixed; and receives/pays return on Target Corp) (5/3/2025)	124,291	0.05
USD 2,556	BMO Capital Markets Corp. (Fund receives 23.46% Fixed; and receives/pays return on VF Corp) (14/3/2025)	60,393	0.03
USD 641	BMO Capital Markets Corp. (Fund receives 6.71% Fixed; and receives/pays return on Visa Inc - Class A) (18/3/2025)	217,843	0.09
USD 3,387	BMO Capital Markets Corp. (Fund receives 7.85% Fixed; and receives/pays return on Cisco Systems Inc) (31/3/2025)	206,314	0.09
USD 829	Canadian Imperial (Fund receives 15.65% Fixed; and receives/pays return on JPMorgan Chase & Co) (11/4/2025)	206,801	0.09
USD 287	Canadian Imperial Bank Of Commerce (Fund receives 18.3% Fixed; and receives/pays return on Rockwell Automation Inc) (26/3/2025)	79,300	0.03
USD 1,160	Royal Bank of Canada (Fund receives 13.09% Fixed; and receives/pays return on GE Healthcare Technologies Inc) (31/3/2025)	99,540	0.04
USD 168	Royal Bank of Canada (Fund receives 18.4% Fixed; and receives/pays return on Eaton Corp Plc) (18/3/2025)	46,555	0.02
USD 927	Royal Bank of Canada (Fund receives 22.65% Fixed; and receives/pays return on Citizens Financial Group Inc) (4/3/2025)	41,032	0.02
USD 537	Mizuho Markets Cayman LP (Fund receives 11.02% Fixed; and receives/pays return on Johnson & Johnson) (7/3/2025)	78,014	0.03
USD 2,839	Mizuho Markets Cayman LP (Fund receives 11.27% Fixed; and receives/pays return on Bank of America Corp) (3/4/2025)	120,483	0.05
USD 511	Mizuho Markets Cayman LP (Fund receives 11.47% Fixed; and receives/pays return on Adobe Inc) (13/3/2025)	214,915	0.09
USD 3,491	Mizuho Markets Cayman LP (Fund receives 13.51% Fixed; and receives/pays return on Uber Technologies Inc) (9/5/2025)	254,945	0.11
USD 1,478	Mizuho Markets Cayman LP (Fund receives 16.05% Fixed; and receives/pays return on Dexcom Inc) (1/4/2025)	124,585	0.06
USD 949	Mizuho Markets Cayman LP (Fund receives 17.57% Fixed; and receives/pays return on Dollar General Corp) (13/3/2025)	65,321	0.03
USD 668	Mizuho Markets Cayman LP (Fund receives 5.3% Fixed; and receives/pays return on Quest Diagnostics Inc) (17/3/2025)	108,614	0.05
USD 1,530	Mizuho Markets Cayman LP (Fund receives 8.3% Fixed; and receives/pays return on Bristol-Myers Squibb Co) (24/3/2025)	85,556	0.04
USD 253	Societe Generale (Fund receives 10.23% Fixed; and receives/pays return on Arthur J. Gallagher & Co) (18/3/2025)	76,475	0.03
USD 871	Societe Generale (Fund receives 11.63% Fixed; and receives/pays return on Edwards Lifesciences Corp) (28/3/2025)	59,755	0.03
USD 17	Societe Generale (Fund receives 12.9% Fixed; and receives/pays return on Booking Holdings Inc) (1/5/2025)	81,318	0.04
USD 1,907	Societe Generale (Fund receives 14.2% Fixed; and receives/pays return on Amazon.com Inc) (25/3/2025)	386,834	0.17
USD 209	Societe Generale (Fund receives 14.2% Fixed; and receives/pays return on LPL Financial Holdings Inc) (18/3/2025)	73,234	0.03
USD 792	Societe Generale (Fund receives 15.42% Fixed; and receives/pays return on Alaska Air Group Inc) (10/3/2025)	54,329	0.02
USD 184	Societe Generale (Fund receives 17.54% Fixed; and receives/pays return on IDEXX Laboratories Inc) (19/3/2025)	76,980	0.03
USD 1,220	Societe Generale (Fund receives 17.83% Fixed; and receives/pays return on Fortinet Inc) (25/3/2025)	125,910	0.05
USD 854	Societe Generale (Fund receives 17.88% Fixed; and receives/pays return on Gilead Sciences Inc) (28/3/2025)	87,487	0.04
USD 437	Societe Generale (Fund receives 18.7% Fixed; and receives/pays return on Discover Financial Services) (10/3/2025)	81,124	0.04
USD 147	Societe Generale (Fund receives 19.5% Fixed; and receives/pays return on KLA Corp) (18/3/2025)	100,306	0.04
USD 5,617	Societe Generale (Fund receives 30.3% Fixed; and receives/pays return on Intel Corp) (18/3/2025)	113,887	0.05
USD 551	Societe Generale (Fund receives 8.47% Fixed; and receives/pays return on Fortive Corp) (25/3/2025)	41,947	0.02

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
USD 177	Societe Generale (Fund receives 8.63% Fixed; and receives/pays return on Aon Plc) (18/3/2025)	65,618	0.03
USD 476	Societe Generale (Fund receives 9.01% Fixed; and receives/pays return on AbbVie Inc) (18/3/2025)	87,816	0.04
USD 416	Societe Generale (Fund receives 9.36% Fixed; and receives/pays return on Elevance Health Inc) (10/3/2025)	158,265	0.07
USD 812	BNP Paribas (Fund receives 10.2% Fixed; and receives/pays return on Nasdaq Inc) (14/3/2025)	63,524	0.03
USD 1,947	BNP Paribas (Fund receives 11.98% Fixed; and receives/pays return on The Coca-Cola Co) (27/3/2025)	129,017	0.06
USD 662	BNP Paribas (Fund receives 12.95% Fixed; and receives/pays return on DuPont de Nemours Inc) (27/3/2025)	51,672	0.02
USD 1,017	BNP Paribas (Fund receives 14.6% Fixed; and receives/pays return on Starbucks Corp) (14/3/2025)	110,055	0.05
USD 719	BNP Paribas (Fund receives 18.46% Fixed; and receives/pays return on The Hershey Co) (24/3/2025)	110,835	0.05
USD 4,836	BNP Paribas (Fund receives 19.08% Fixed; and receives/pays return on Flex Ltd) (14/3/2025)	175,248	0.08
USD 930	BNP Paribas (Fund receives 20.17% Fixed; and receives/pays return on Truist Financial Corp) (4/3/2025)	41,463	0.02
USD 152	BNP Paribas (Fund receives 25.11% Fixed; and receives/pays return on Align Technology Inc.) (24/3/2025)	27,626	0.01
USD 655	BNP Paribas (Fund receives 5.83% Fixed; and receives/pays return on Intercontinental Exchange Inc) (24/3/2025)	107,564	0.05
USD 291	BNP Paribas (Fund receives 8.55% Fixed; and receives/pays return on Ecolab Inc) (27/3/2025)	74,483	0.03
USD 129	BNP Paribas (Fund receives 9.34% Fixed; and receives/pays return on McKesson Corp) (24/3/2025)	76,119	0.03
USD 450	JP Morgan (Fund receives 10.44% Fixed; and receives/pays return on Travelers Companies, Inc) (7/3/2025)	110,196	0.05
USD 144	JP Morgan (Fund receives 10.54% Fixed; and receives/pays return on Moody's Corp) (31/3/2025)	69,716	0.03
USD 574	JP Morgan (Fund receives 12.56% Fixed; and receives/pays return on The Allstate Corp) (24/3/2025)	108,004	0.05
USD 1,018	JP Morgan (Fund receives 12.78% Fixed; and receives/pays return on Johnson Controls International Plc) (21/3/2025)	82,759	0.03
USD 429	JP Morgan (Fund receives 14.37% Fixed; and receives/pays return on Amgen Inc) (21/3/2025)	127,223	0.05
USD 430	JP Morgan (Fund receives 16.24% Fixed; and receives/pays return on CDW Corp) (21/3/2025)	75,072	0.03
USD 305	JP Morgan (Fund receives 18% Fixed; and receives/pays return on CBRE Group Inc) (31/3/2025)	41,389	0.02
USD 47	JP Morgan (Fund receives 21.65% Fixed; and receives/pays return on Fair Isaac Corp) (21/3/2025)	83,646	0.04
USD 865	JP Morgan (Fund receives 28.34% Fixed; and receives/pays return on Brucker Corp) (31/3/2025)	39,544	0.02
USD 324	JP Morgan (Fund receives 6.53% Fixed; and receives/pays return on Hilton Worldwide Holdings Inc) (24/3/2025)	81,691	0.03
USD 134	JP Morgan (Fund receives 8.45% Fixed; and receives/pays return on Air Products and Chemicals Inc) (24/3/2025)	40,781	0.02
USD 539	JP Morgan (Fund receives 8.86% Fixed; and receives/pays return on Yum! Brands Inc) (24/3/2025)	77,661	0.03
USD 925	JP Morgan (Fund receives 8.91% Fixed; and receives/pays return on MetLife Inc) (24/3/2025)	75,619	0.03
USD 1,933	UBS AG (Fund receives 10.1% Fixed; and receives/pays return on Amazon.com Inc) (1/5/2025)	391,963	0.17
USD 956	UBS AG (Fund receives 12.5% Fixed; and receives/pays return on Fiserv Inc) (21/3/2025)	213,436	0.09
USD 3,568	UBS AG (Fund receives 14.8% Fixed; and receives/pays return on Comcast Corp) (28/4/2025)	123,145	0.05
USD 229	UBS AG (Fund receives 6.9% Fixed; and receives/pays return on Roper Technologies Inc) (17/3/2025)	126,787	0.05
USD 1,018	Barclays (Fund receives 10.61% Fixed; and receives/pays return on Cognizant Technology Solutions Corp) (24/3/2025)	81,616	0.04

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
USD 679	Barclays (Fund receives 11.2% Fixed; and receives/pays return on Kimberly-Clark Corp) (13/3/2025)	87,706	0.04
USD 532	Barclays (Fund receives 11.39% Fixed; and receives/pays return on UnitedHealth Group Inc) (3/3/2025)	239,792	0.10
USD 754	Barclays (Fund receives 12.36% Fixed; and receives/pays return on Prologis, Inc) (6/3/2025)	88,181	0.04
USD 101	Barclays (Fund receives 15.11% Fixed; and receives/pays return on Eli Lilly and Co) (24/3/2025)	86,365	0.04
USD 840	Barclays (Fund receives 15.93% Fixed; and receives/pays return on Citigroup Inc) (3/3/2025)	63,760	0.03
USD 980	Barclays (Fund receives 16.49% Fixed; and receives/pays return on Morgan Stanley Capital) (3/3/2025)	121,918	0.05
USD 30	Barclays (Fund receives 17.61% Fixed; and receives/pays return on MercadoLibre, Inc.) (7/5/2025)	60,939	0.03
USD 473	Barclays (Fund receives 20.17% Fixed; and receives/pays return on Hasbro, Inc.) (24/4/2025)	29,963	0.01
USD 696	Barclays (Fund receives 22.41% Fixed; and receives/pays return on Nucor Corp) (13/3/2025)	87,864	0.04
USD 330	Barclays (Fund receives 22.79% Fixed; and receives/pays return on Royal Caribbean Cruises Ltd) (13/3/2025)	76,572	0.03
USD 167	Barclays (Fund receives 5.5% Fixed; and receives/pays return on Linde PLC) (24/3/2025)	74,268	0.03
USD 204	Barclays (Fund receives 8.75% Fixed; and receives/pays return on S&P Global Inc) (27/3/2025)	104,103	0.05
USD 525	Goldman Sachs (Fund receives 11.75% Fixed; and receives/pays return on American Express Co) (18/4/2025)	150,348	0.07
USD 1,055	Goldman Sachs (Fund receives 13.25% Fixed; and receives/pays return on Qualcomm Inc) (2/5/2025)	160,361	0.07
USD 354	Goldman Sachs (Fund receives 14% Fixed; and receives/pays return on ServiceNow Inc) (25/4/2025)	316,958	0.14
USD 2,428	Goldman Sachs (Fund receives 29.52% Fixed; and receives/pays return on Oracle Corp) (12/3/2025)	380,995	0.17
USD 386	Goldman Sachs (Fund receives 6.12% Fixed; and receives/pays return on MasterCard Inc) (17/3/2025)	210,839	0.09
USD 1,098	HSBC (Fund receives 14.83% Fixed; and receives/pays return on Charles Schwab Corp) (6/3/2025)	83,042	0.04
USD 551	Morgan Stanley (Fund receives 15.94% Fixed; and receives/pays return on Palo Alto Networks Inc) (1/4/2025)	101,020	0.04
USD 1,861	Citigroup (Fund receives 10.57% Fixed; and receives/pays return on Microsoft Corp) (17/3/2025)	702,500	0.31
USD 150	Citigroup (Fund receives 11.55% Fixed; and receives/pays return on The Sherwin-Williams Co) (17/3/2025)	52,178	0.02
USD 79	Citigroup (Fund receives 12.4% Fixed; and receives/pays return on Parker-Hannifin Corp) (17/3/2025)	50,273	0.02
USD 744	Citigroup (Fund receives 12.77% Fixed; and receives/pays return on Fifth Third Bancorp) (6/3/2025)	31,084	0.01
USD 168	Citigroup (Fund receives 13.2% Fixed; and receives/pays return on M&T Bank Corp) (3/3/2025)	30,620	0.01
USD 429	Citigroup (Fund receives 15.87% Fixed; and receives/pays return on International Business Machines Corp) (17/3/2025)	103,387	0.04
USD 1,706	Citigroup (Fund receives 16.65% Fixed; and receives/pays return on CVS Health Corp) (28/3/2025)	105,489	0.05
USD 86	Citigroup (Fund receives 18.89% Fixed; and receives/pays return on United Rentals Inc) (17/3/2025)	53,164	0.02
USD 225	Citigroup (Fund receives 20.23% Fixed; and receives/pays return on Williams-Sonoma, Inc) (12/3/2025)	41,473	0.02
USD 2,266	Citigroup (Fund receives 20.86% Fixed; and receives/pays return on Ally Financial Inc) (7/3/2025)	80,155	0.03
USD 1,092	Citigroup (Fund receives 28.34% Fixed; and receives/pays return on Lam Research Corp) (17/3/2025)	81,779	0.04
USD 1,699	Citigroup (Fund receives 29.55% Fixed; and receives/pays return on Western Digital Corp) (17/3/2025)	105,523	0.05
USD 862	Citigroup (Fund receives 5.86% Fixed; and receives/pays return on Cardinal Health, Inc) (17/3/2025)	105,719	0.05
USD 2,810	Citigroup (Fund receives 7.01% Fixed; and receives/pays return on Verizon Communications Inc) (10/3/2025)	111,616	0.05

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
USD 1,009	Citigroup (Fund receives 8.32% Fixed; and receives/pays return on The Procter & Gamble Co) (7/3/2025)	165,909	0.07
USD 403	Citigroup (Fund receives 8.35% Fixed; and receives/pays return on Waste Management Inc) (17/3/2025)	87,720	0.04
USD 2,316	Morgan Stanley (Fund receives 15.5% Fixed; and receives/pays return on Axalta Coating Systems Ltd) (20/3/2025)	81,309	0.03
USD 2,457	Morgan Stanley (Fund receives 8.55% Fixed; and receives/pays return on Juniper Networks Inc) (21/3/2025)	85,122	0.04
USD 160	Morgan Stanley (Fund receives 9.52% Fixed; and receives/pays return on Gartner Inc) (20/3/2025)	76,061	0.03
Total Equity Linked Notes		12,283,006	5.34
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		218,875,214	95.18

Holding	Description	Market Value (EUR)	% of Net Assets
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	United Kingdom		
1,484,818	Home Reit**	376,232	0.16
Total Common Stocks (Shares)		376,232	0.16
Total Other Transferable Securities		376,232	0.16
Total Portfolio		219,251,446	95.34
Other Net Assets		10,717,470	4.66
Total Net Assets (EUR)		229,968,916	100.00

**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD	341,966	EUR	208,203	State Street	19/3/2025	(4,354)
CHF	527,715	EUR	563,079	Toronto-Dominion	19/3/2025	(650)
EUR	1,257,121	CHF	1,158,621	Barclays	19/3/2025	22,284
EUR	51,646	JPY	8,196,732	Toronto-Dominion	19/3/2025	(659)
EUR	2,513,534	SEK	28,932,043	HSBC Bank	19/3/2025	(77,688)
EUR	61,528,324	USD	65,350,377	Société Générale	19/3/2025	(1,199,884)
EUR	12,650,541	GBP	10,520,786	BNY Mellon	19/3/2025	(76,872)
EUR	486,760	CHF	452,519	Standard Chartered Bank	19/3/2025	4,473
EUR	338,333	CHF	313,447	HSBC Bank	19/3/2025	4,267
EUR	228,970	CHF	214,176	Toronto-Dominion	19/3/2025	705
EUR	211,448	AUD	351,916	BNY Mellon	19/3/2025	1,668
EUR	1,221,052	USD	1,257,686	Standard Chartered Bank	19/3/2025	13,830
EUR	241,034	SEK	2,761,531	Bank of America	19/3/2025	(6,295)
EUR	381,612	GBP	320,944	Barclays	19/3/2025	(6,647)
EUR	1,279,791	USD	1,332,110	JP Morgan	19/3/2025	1,132
EUR	674,898	USD	700,000	State Street	19/3/2025	2,986
EUR	5,742,185	GBP	4,790,000	Barclays	17/3/2025	(53,113)
EUR	153,996	USD	160,000	HSBC Bank	17/3/2025	400
EUR	2,135,923	USD	2,230,000	RBS	17/3/2025	(4,828)
EUR	83,971	GBP	70,000	BNP Paribas	17/3/2025	(721)
EUR	386,323	GBP	320,000	HSBC Bank	17/3/2025	(836)
GBP	2,097,707	EUR	2,507,198	Standard Chartered Bank	19/3/2025	30,481
GBP	506,013	EUR	606,183	BNY Mellon	19/3/2025	5,961
SEK	3,916,263	EUR	340,368	Toronto-Dominion	19/3/2025	10,382
USD	1,600,000	EUR	1,519,333	Deutsche Bank	19/3/2025	16,467
USD	1,500,000	EUR	1,424,336	BNY Mellon	19/3/2025	15,477

ESG Global Conservative Income Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
USD	800,000	EUR	766,355	UBS	19/3/2025	1,545
USD	1,345,967	EUR	1,299,474	Morgan Stanley	19/3/2025	(7,514)
USD	2,700,000	EUR	2,582,537	HSBC Bank	19/3/2025	9,126
USD	1,000,000	EUR	966,423	State Street	19/3/2025	(6,548)
USD	2,000,000	EUR	1,911,568	BNP Paribas	19/3/2025	8,183
Net unrealised depreciation						(1,297,242)
Total net unrealised depreciation						(1,297,242)

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) EUR
262	EUR	Euro Bund	March 2025	(996,820)
589	USD	EUR/USD Future	March 2025	(1,361,859)
1	USD	S&P 500 E-Mini Index	March 2025	(3,708)
147	USD	US Treasury 10 Year Note (CBT)	June 2025	172,789
(85)	USD	US Ultra Bond (CBT)	June 2025	(237,532)
Total				(2,427,130)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation EUR	Market Value EUR
TRS	USD 62,680	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	JP Morgan	20/3/2025	21	469
TRS	USD 455,818	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	JP Morgan	20/3/2025	405	3,872
Total					426	4,341

TRS: Total Return Swaps

ESG Multi-Asset Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Guernsey		
22,829,095	Bluefield Solar Income Fund	24,489,329	0.59
10,668,393	Cordiant Digital Infrastructure Ltd/Fund	11,392,579	0.28
2,230,217	JPMorgan Global Core Real Assets Ltd/The Fund	2,278,998	0.05
333,851	Pershing Square Holdings Ltd/Fund	17,219,350	0.42
376,421	Riverstone Energy Ltd	3,390,793	0.08
32,696,872	Schiehallion Fund	36,671,309	0.89
10,298,136	Starwood European Real Estate Finance Ltd	10,966,018	0.26
59,004,626	Syncona	69,153,776	1.67
		175,562,152	4.24
	Ireland		
2,946,683	iShares Physical Gold ETC*,~	155,901,839	3.77
1,566,322	iShares Physical Silver ETC - ETF~	44,294,039	1.07
		200,195,878	4.84
	Jersey		
10,421,475	Foresight Solar Fund	9,791,363	0.24
3,042,880	GCP Asset Backed Income Fund Ltd	2,417,355	0.06
		12,208,718	0.30
	United Kingdom		
26,159,170	Aquila European Renewables	15,643,184	0.38
68,271,843	Greencoat UK Wind	94,067,232	2.27
54,008,524	Gresham House Energy Storage Fund	31,387,594	0.76
9,287,038	Hicl Infrastructure Plc	12,503,641	0.30
3,792,207	Pantheon International	14,910,711	0.36
61,840,956	Sdcl Energy Efficiency Income Trust	37,430,230	0.91
		205,942,592	4.98
Total Funds		593,909,340	14.36
COMMON / PREFERRED STOCKS (SHARES)			
	Australia		
3,716	Brambles	46,328	0.00
19,805	CSL	3,078,378	0.08
704,508	GPT	1,937,356	0.05
332,049	NEXTDC	2,642,291	0.06
336,821	Northern Star Resources	3,447,776	0.08
431,946	Transurban	3,388,269	0.08
		14,540,398	0.35
	Austria		
14,206	ams-OSRAM AG*	143,631	0.00
13,066	Kontron*	273,864	0.01
		417,495	0.01
	Belgium		
22,818	Aedifica	1,411,293	0.03
	Bermuda		
52,000	Digital China	20,230	0.00
	Canada		
14,092	Agnico Eagle Mines/Mines Agnico Eagle Limitee	1,253,576	0.03
185,315	Boralex	3,655,389	0.09
73,179	Canadian National Railway	7,049,476	0.17
36,465	Canadian Pacific Kansas City	2,693,306	0.07
41,772	CGI	4,196,216	0.10
20,807	FirstService	3,528,039	0.09
3,404	Gildan Activewear	174,959	0.00
109,860	Hydro One	3,339,663	0.08
10,328	iA Financial	919,705	0.02
201,426	Innergex Renewable Energy	1,805,749	0.04
25,308	Magna International*	890,023	0.02
127,622	Northland Power*	1,655,902	0.04
46,808	Shopify	4,872,699	0.12
109,563	Sun Life Financial	5,755,564	0.14
79,968	Toronto-Dominion Bank	4,623,680	0.11
		46,413,946	1.12
	Denmark		
552,762	Novo Nordisk	47,774,925	1.16
286	Pandora	48,395	0.00
1,386	ROCKWOOL	525,179	0.01
23,582	Vestas Wind Systems	319,829	0.01
		48,668,328	1.18
	Finland		
694	Elisa	30,841	0.00
	France		
96,592	Air Liquide	17,044,624	0.41
292,305	AXA	10,973,130	0.27
12,779	Cie de Saint-Gobain	1,232,918	0.03
71,714	Cie Generale des Etablissements Michelin	2,444,730	0.06
132,766	Danone	9,168,820	0.22
12,038	Edenred*	369,326	0.01
127,873	Getlink	2,037,656	0.05
10,079	Hermes International	27,495,512	0.67
1,972	Kering	533,623	0.01
7,221	L'Oreal	2,548,652	0.06
29,639	Sanofi	3,089,569	0.07
57,186	Schneider Electric	13,270,012	0.32
4,374	Teleperformance	408,269	0.01
36,374	Worldline*	222,391	0.01
		90,839,232	2.20
	Germany		
76,267	adidas	18,563,388	0.45
3,789	Allianz	1,251,128	0.03
21,905	BASF	1,075,974	0.03
10,091	Bayerische Motoren Werke	849,057	0.02
109,072	Beiersdorf	14,544,751	0.35

~Investment in connected party fund, see further information in Note 10.
*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
117,709	Deutsche Lufthansa*	816,194	0.02
71,107	Fraport Frankfurt Airport Services Worldwide*	3,939,328	0.09
11,516	GEA	636,835	0.02
10,685	Henkel	788,019	0.02
42,214	Henkel	3,487,721	0.09
14,376	HUGO BOSS*	641,026	0.01
119,983	Infineon Technologies	4,238,999	0.10
59,227	Mercedes-Benz	3,538,813	0.09
18,868	Merck	2,567,935	0.06
7,841	SAP	2,067,672	0.05
19,762	Siemens	4,345,663	0.10
32,468	Zalando	1,126,964	0.03
		64,479,467	1.56
	Hong Kong		
1,063,800	AIA	7,804,324	0.19
	Ireland		
38,669	Allegion	4,764,873	0.11
20,793	CRH	2,009,655	0.05
31,327	Eaton	8,621,975	0.21
74,901,663	Greencoat Renewables	59,172,314	1.43
152,358	Johnson Controls International	12,322,224	0.30
13,763	Kingspan	1,077,643	0.03
13,831	nVent Electric*	788,964	0.02
45,793	Pentair	4,106,106	0.10
17,159	Seagate Technology	1,662,878	0.04
19,770	STERIS	4,192,667	0.10
1,922	TE Connectivity Plc	283,804	0.01
70,432	Trane Technologies	23,197,303	0.56
		122,200,406	2.96
	Italy		
475,357	Enav	1,591,495	0.04
250,615	Infrastrutture Wireless Italiane	2,420,941	0.06
50,270	Moncler	3,322,847	0.08
342,282	Terna - Rete Elettrica Nazionale	2,755,370	0.06
		10,090,653	0.24
	Japan		
118,100	ANA	2,145,722	0.05
433,800	Asahi Kasei	2,824,924	0.07
6,100	Concordia Financial	33,949	0.00
30,000	Daiichi Sankyo	659,237	0.01
31,800	Daikin Industries	3,182,773	0.08
502,100	Daiwa*	3,349,718	0.08
184,700	East Japan Railway	3,494,698	0.09
35,700	FANUC	980,671	0.02
22,600	Fujitsu*	414,791	0.01
185,900	Hitachi	4,444,158	0.11
101,400	Honda Motor*	900,467	0.02
102,600	KDDI	3,201,033	0.08
14,400	Kurita Water Industries	441,189	0.01
84,200	LY	271,768	0.01
115,500	Mitsubishi Estate*	1,618,778	0.04
1,600	NEC*	147,542	0.01
2,210,300	Nippon Telegraph & Telephone	2,048,776	0.05
17,300	Nomura Research Institute	548,899	0.01
7,500	Omron	215,490	0.01
5,100	ORIX	100,398	0.00
5,600	Rakuten Inc	32,869	0.00
2,400	Sekisui House	51,867	0.00
1,299,000	SoftBank*	1,769,671	0.04
953,700	Sony	22,732,441	0.55
363,200	Sumitomo Mitsui Financial*	8,779,969	0.21
165,600	TDK*	1,674,335	0.04
109,600	Tokio Marine	3,701,003	0.09
64,100	Toyota Motor	1,098,823	0.03
291,900	West Japan Railway	5,541,631	0.13
108,600	Yamaha Motor	851,557	0.02
6,400	Yaskawa Electric	164,546	0.00
23,200	Yokogawa Electric*	421,736	0.01
		77,845,429	1.88
	Jersey		
1,089	Aptiv Plc	68,616	0.00
	Netherlands		
406	Adyen	700,025	0.02
39,765	ASML	27,048,153	0.66
56,058	CNH Industrial	684,996	0.02
86,084	Ferrovial	3,665,457	0.09
13,299	Koninklijke Ahold Delhaize*	451,767	0.01
6,074	NXP Semiconductors	1,279,024	0.03
44,081	Prosus	1,840,602	0.04
16,611	STMicroelectronics*	392,518	0.01
22,438	Wolters Kluwer	3,288,289	0.08
		39,350,831	0.96
	Norway		
21,699	Nordic Semiconductor	252,731	0.01
165,427	Telenor	2,060,844	0.05
38,694	TOMRA Systems	555,335	0.01
		2,868,910	0.07
	Portugal		
1,917,897	REN - Redes Energeticas Nacionais SGPS	4,775,564	0.11
	Singapore		
1,922,700	CapitaLand Integrated Commercial Trust	2,697,160	0.06
	South Korea		
195	Samsung Electronics GDR	174,775	0.00
	Spain		
20,181	Aena SME	4,326,806	0.11
8,927	Amadeus IT	647,743	0.02
837,635	Banco Bilbao Vizcaya Argentaria	10,700,787	0.26
271,142	Banco Santander	1,682,978	0.04
86,350	Cellnex Telecom	2,960,942	0.07
27,943	Industria de Diseno Textil	1,458,625	0.03
		21,777,881	0.53

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
	Sweden		
396,187	Assa Abloy	11,682,895	0.29
5,358	Boliden	179,446	0.00
72,148	H & M Hennes & Mauritz*	930,025	0.02
136,915	Nibe Industrier*	491,525	0.01
55,187	Svenska Handelsbanken	666,417	0.02
46,146	Telefonaktiebolaget LM Ericsson	365,048	0.01
5,810	Telia	18,256	0.00
		14,333,612	0.35
	Switzerland		
368,657	ABB	19,025,331	0.46
1,003	Belimo	646,624	0.02
18,880	Bunge Global	1,340,868	0.03
24,333	Coca-Cola HBC	995,788	0.02
61,130	DSM-Firmenich	6,320,842	0.15
12,846	Flughafen Zurich	3,022,713	0.07
4,439	Garmin	962,667	0.02
1,024	Givaudan	4,419,981	0.11
9,348	Kuehne + Nagel International	2,061,273	0.05
8,789	Nestle	818,437	0.02
14,915	Novartis	1,557,068	0.04
10,803	Roche	3,432,258	0.08
1,614	u-blox	130,775	0.00
42,593	UBS	1,396,773	0.04
645	VAT	231,228	0.01
2,039	Zurich Insurance	1,290,859	0.03
		47,653,485	1.15
	Taiwan		
33,159	Taiwan Semiconductor Manufacturing ADR	5,694,231	0.14
	United Kingdom		
6,339	Admiral	220,041	0.00
137,933	AstraZeneca	20,063,666	0.49
38,589	Burberry	511,836	0.01
28,645	Halma	966,239	0.02
142,179	HSBC	1,595,251	0.04
607,652	Informa	6,319,789	0.15
14,103	InterContinental Hotels	1,705,130	0.04
68,467	Intertek	4,260,876	0.10
1,173,747	J Sainsbury	3,664,886	0.09
8,977	London Stock Exchange	1,278,183	0.03
5,557,599	Molten Ventures	20,523,032	0.50
706,699	National Grid	8,364,696	0.20
378,408	RELX	17,464,963	0.42
5,842	Spirax	515,283	0.01
71,458	Spirent Communications	160,317	0.01
167,224	SSE	3,089,638	0.07
815,638	Taylor Wimpey	1,134,182	0.03
93,899	Unilever	5,121,654	0.12
575,221	United Utilities	6,837,734	0.17
		103,797,396	2.50
	United States		
19,774	A O Smith	1,265,121	0.03
35,013	A10 Networks	688,510	0.02
35,650	Adobe	14,979,991	0.36
25,363	Advanced Micro Devices	2,440,628	0.06
13,367	AECOM	1,253,149	0.03
3,347	AGCO*	313,651	0.01
19,848	Agilent Technologies	2,434,271	0.06
232,379	Alphabet	37,666,260	0.91
118,469	Alphabet	19,400,637	0.47
348,174	Amazon.com	69,713,980	1.69
75,562	American Express	21,558,732	0.52
51,217	American Tower	10,080,875	0.24
4,700	Ameriprise Financial	2,394,775	0.06
42,599	AMETEK	7,720,858	0.19
26,029	Amgen	7,695,432	0.19
99,888	Amphenol	6,228,568	0.15
12,563	Analog Devices	2,741,622	0.07
41,099	ANSYS	13,042,741	0.31
333,509	Apple	75,860,533	1.83
168,043	Applied Materials	25,560,796	0.62
43,536	Arista Networks Inc	3,821,338	0.09
2,827	Aspen Technology	718,043	0.02
21,088	Autodesk	5,550,821	0.13
8,875	Automatic Data Processing	2,677,421	0.06
572	Axon Enterprise*	285,619	0.01
3,797	Badger Meter	755,339	0.02
42,424	Baker Hughes*	1,780,765	0.04
17,499	Ball	885,233	0.02
36,556	Bank of America	1,579,228	0.04
50,422	Best Buy	4,318,704	0.11
9,067	Biogen	1,221,428	0.03
3,398	Booking	16,163,970	0.39
179,213	Broadcom	33,670,236	0.82
3,524	Broadridge Financial Solutions	815,387	0.02
91,722	Cadence Design Systems	21,957,600	0.53
80,487	Carrier Global	4,931,438	0.12
4,887	Caterpillar	1,606,283	0.04
11,238	CBRE*	1,515,182	0.04
54,665	Centene	3,062,074	0.07
7,158	CH Robinson Worldwide	691,206	0.02
274,861	Charles Schwab	20,738,022	0.50
22,999	Cigna	6,804,698	0.16
82,415	Cisco Systems	5,027,399	0.12
55,358	Clearway Energy	1,477,856	0.03
181,335	Coca-Cola	12,406,432	0.29
226,291	Colgate-Palmolive	19,786,430	0.48
3,173	Comfort Systems USA	1,076,325	0.03
173,594	CommScope	1,030,591	0.03
179,114	Consolidated Edison	17,425,035	0.42
226,601	CSX	6,959,335	0.17
8,378	Cummins	2,950,584	0.07
84,396	Danaher	16,788,942	0.40

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
4,437	Deckers Outdoor*	590,681	0.01
11,944	Deere	5,544,559	0.13
5,228	Dexcom	438,895	0.01
15,553	Donaldson	1,011,501	0.02
13,776	Dover*	2,597,144	0.06
7,002	DR Horton	853,047	0.02
23,938	Dynatrace	1,308,699	0.03
28,150	eBay	1,721,776	0.04
62,462	Ecolab	16,176,442	0.39
3,820	Edwards Lifesciences	258,822	0.01
7,268	Elevance Health	2,758,438	0.07
17,765	Eli Lilly	15,427,550	0.38
11,250	EMCOR	4,315,449	0.10
2,955	Emerson Electric*	338,913	0.01
3,700	Equinix	3,239,649	0.08
15,763	Equity Residential	1,129,794	0.03
20,168	Estee Lauder	1,390,881	0.03
23,272	Eversource Energy	1,414,026	0.04
198,348	Exelon	8,442,925	0.21
9,394	F5	2,605,769	0.06
3,749	Fair Isaac	6,666,197	0.16
18,346	Ferguson Enterprises	3,093,718	0.07
16,993	Fidelity National Information Services	1,149,228	0.03
19,552	Fiserv*	4,398,591	0.11
14,857	Fortinet	1,530,563	0.04
88,689	Fox	4,857,179	0.12
32,229	Fox	1,655,156	0.04
60,866	Gilead Sciences	6,587,306	0.16
3,232	Goldman Sachs*	1,881,793	0.05
251,764	Halliburton	6,293,095	0.15
76,187	Hartford Financial Services	8,683,842	0.21
17,879	HCA Healthcare	5,284,695	0.13
178,518	Healthpeak Properties	3,495,019	0.08
35,469	Hilton Worldwide	8,913,195	0.21
58,716	Home Depot	22,239,474	0.54
60,319	Hubbell	21,248,504	0.51
23,842	Illinois Tool Works	6,022,991	0.14
176,970	Ingersoll Rand	14,195,459	0.34
1,801	Insulet*	455,836	0.01
204,713	Intel	4,609,633	0.11
142,459	Intercontinental Exchange	23,519,496	0.57
16,756	International Business Machines	3,996,459	0.10
41,821	International Flavors & Fragrances	3,298,783	0.08
26,771	Intuit	15,470,332	0.38
18,162	Intuitive Surgical	9,780,230	0.24
35,860	IQVIA	6,459,143	0.16
8,135	Iron Mountain	720,061	0.02
34,075	Johnson & Johnson	5,392,600	0.13
21,504	JPMorgan Chase	5,401,376	0.13
40,852	Juniper Networks	1,414,757	0.03
9,487	Kellanova	753,516	0.02
25,189	Keysight Technologies	3,781,376	0.09
12,101	Kimberly-Clark	1,652,113	0.04
48,800	Lam Research	3,617,927	0.09
27,107	Lam Research Corp	2,009,654	0.05
25,809	LKQ*	1,054,211	0.03
12,231	Lowe's	2,916,736	0.07
540	Lululemon Athletica	188,472	0.01
20,008	Marvell Technology	1,711,883	0.04
77,409	Mastercard	42,247,643	1.02
24,424	Maximus	1,535,641	0.04
4,151	McCormick	329,738	0.01
3,761	McDonald's	1,110,561	0.03
7,697	MetLife	633,008	0.02
1,723	Mettler-Toledo International	2,093,438	0.05
10,518	Micron Technology*	928,766	0.02
198,797	Microsoft	74,563,699	1.80
1,406	Molina Healthcare*	401,918	0.01
38,595	Moody's	18,515,818	0.45
12,464	Morgan Stanley	1,551,764	0.04
20,856	NetApp	2,103,499	0.05
58,523	Newmont	2,342,682	0.06
692,787	NVIDIA	78,784,608	1.90
15,125	ON Semiconductor	693,070	0.02
30,119	Oracle	4,679,301	0.11
223,683	Otis Worldwide	21,404,211	0.52
3,788	Ouster*	29,111	0.00
8,176	Owens Corning	1,196,044	0.03
9,101	Paychex*	1,312,650	0.03
51,946	PepsiCo	7,701,331	0.19
54,851	PNC Financial Services	10,034,211	0.24
20,789	Procter & Gamble	3,474,531	0.08
41,132	Progressive	11,082,291	0.27
12,537	PTC	1,952,451	0.05
4,280	Qorvo	293,483	0.01
31,678	Rambus*	1,646,488	0.04
7,070	Raymond James Financial	1,036,899	0.02
86,903	Regions Financial	1,976,043	0.05
42,887	Republic Services	9,677,696	0.23
22,475	Resideo Technologies*	405,470	0.01
898	Rockwell Automation*	244,866	0.01
56,281	S&P Global	28,658,822	0.69
50,395	Salesforce	14,437,836	0.35
756	SBA Communications	159,604	0.00
13,334	ServiceNow	11,736,861	0.28
4,774	Silicon Laboratories*	623,759	0.01
4,387	Skyworks Solutions*	276,799	0.01
66,700	State Street	6,295,377	0.15
30,441	Stryker	11,388,402	0.28
10,146	Synchrony Financial*	580,124	0.01
2,206	Teleflex	285,603	0.01
101,580	Tesla	27,469,447	0.66
111,426	Texas Instruments	20,738,109	0.50

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Holding	Description	Market Value (EUR)	% of Net Assets
19,302	Travelers	4,784,677	0.12
10,959	Trimble	751,258	0.02
95,926	Truist Financial	4,257,372	0.10
1,251	Ulta Beauty*	440,857	0.01
64,247	Union Pacific	15,149,451	0.37
46,690	UnitedHealth	21,262,802	0.51
14,047	US Bancorp	629,774	0.02
13,610	VeriSign	3,086,471	0.07
372,902	Verizon Communications	15,522,324	0.38
57,746	Visa*	19,940,488	0.48
77,956	Walmart	7,338,286	0.18
99,641	Walt Disney	10,791,441	0.26
54,660	Waste Management	12,126,931	0.29
2,308	Waters	836,361	0.02
8,001	Watts Water Technologies*	1,630,689	0.04
7,401	Workday*	1,884,081	0.05
52,416	Xylem	6,548,436	0.16
3,334	Zebra Technologies	995,780	0.02
49,478	Zoetis*	7,902,001	0.19
		1,405,998,806	34.01
Total Common / Preferred Stocks (Shares)		2,133,953,309	51.60
BONDS			
	Argentina		
USD 55,143,350	Bonos Para La Reconstruccion De Una Argentina Libre 3% 31/5/2026	50,036,924	1.21
USD 29,569,095	Bonos Para La Reconstruccion De Una Argentina Libre 5% 31/10/2027	26,440,909	0.64
		76,477,833	1.85
	Australia		
AUD 6,740,000	Queensland Treasury 4.5% 9/3/2033	3,949,279	0.10
EUR 2,250,000	Toyota Finance Australia 2.28% 21/10/2027	2,227,719	0.05
AUD 6,820,000	Treasury of Victoria 2% 17/9/2035	3,026,184	0.07
		9,203,182	0.22
	Austria		
EUR 1,990,000	Republic of Austria Government Bond 1.85% 23/5/2049	1,584,239	0.04
	Belgium		
EUR 2,700,000	KBC 0.75% 21/1/2028	2,609,550	0.07
EUR 2,500,000	KBC 3.75% 27/3/2032*	2,591,777	0.06
EUR 6,220,000	Kingdom of Belgium Government Bond 1.25% 22/4/2033*	5,566,814	0.13
		10,768,141	0.26
	Canada		
CAD 12,240,000	Canadian Government Bond 3.5% 1/3/2034	8,499,913	0.21
CAD 2,170,000	City of Ottawa Ontario 3.75% 2/10/2034	1,450,438	0.04
CAD 8,260,000	Province of Ontario Canada 1.55% 1/11/2029	5,167,443	0.12
CAD 2,935,000	Province of Ontario Canada 4.1% 7/10/2054	1,950,210	0.05
CAD 5,070,000	Province of Quebec Canada 3.9% 22/11/2032	3,500,307	0.08
		20,568,311	0.50
	Chile		
EUR 3,165,000	Chile Government International Bond 3.75% 14/1/2032	3,214,928	0.08
	Cyprus		
EUR 738,000	Bank of Cyprus 5% 2/5/2029	771,070	0.02
	Denmark		
EUR 3,500,000	Danske Bank 4.75% 21/6/2030	3,748,392	0.09
GBP 817,000	Orsted 2.5% 18/2/3021	735,210	0.02
EUR 145,000	Orsted 5.125% 14/3/3024*	149,043	0.00
EUR 714,000	Orsted 5.25% 8/12/3022*	732,775	0.02
		5,365,420	0.13
	Finland		
USD 744,000	Ahlstrom 3 Oy 4.875% 4/2/2028	679,152	0.02
EUR 880,000	Balder Finland 1% 20/1/2029	806,772	0.02
EUR 651,000	Citycon 3.625% 10/6/2026*	626,815	0.01
EUR 200,000	Finnair 4.75% 24/5/2029*	206,904	0.00
USD 1,650,000	Nordea Bank 1.5% 30/9/2026	1,514,460	0.04
		3,834,103	0.09
	France		
EUR 600,000	Accor SA 4.875% 6/6/2030*	619,884	0.02
EUR 468,000	Afflelou 6% 25/7/2029	490,225	0.01
EUR 850,957	Atos SE 9% 18/12/2029*	904,775	0.02
EUR 630,000	Atos SE, STEP, Reg. S 5% 18/12/2030*	481,360	0.01
EUR 298,000	Bertrand Franchise Finance 6.494% 18/7/2030	302,022	0.01
EUR 3,100,000	BNP Paribas 0.375% 14/10/2027	2,992,678	0.07
EUR 8,500,000	BNP Paribas 0.5% 30/5/2028	8,080,228	0.20
USD 3,025,000	BNP Paribas 1.675% 30/6/2027	2,797,242	0.07
EUR 6,800,000	BNP Paribas 2.125% 23/1/2027	6,767,734	0.16
USD 760,000	BNP Paribas 4.375% 12/5/2026	725,808	0.02
GBP 100,000	Clariane 13.168% 15/6/2025	118,835	0.00
EUR 410,000	Constellium 5.375% 15/8/2032*	416,818	0.01
USD 950,000	Danone 2.947% 2/11/2026	889,503	0.02
EUR 770,000	Elior 3.75% 15/7/2026*	770,928	0.02
EUR 601,000	Elior Group SA 5.625% 15/3/2030*	618,591	0.01
EUR 300,000	ELO SACA 2.875% 29/1/2026	296,755	0.01
EUR 200,000	ELO SACA 3.25% 23/7/2027	190,772	0.01
EUR 200,000	ELO SACA 4.875% 8/12/2028	182,065	0.00
EUR 400,000	Eutelsat 1.5% 13/10/2028	287,660	0.01
EUR 300,000	Eutelsat 2.25% 13/7/2027*	256,515	0.00
EUR 275,000	Forvia 3.75% 15/6/2028*	270,539	0.01
EUR 566,000	Forvia 5.5% 15/6/2031*	577,252	0.01
EUR 29,330,000	French Republic Government Bond OAT 0.5% 25/6/2044	17,223,400	0.42

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 300,000	Goldstory 6.606% 1/2/2030	304,698	0.01
EUR 808,000	Goldstory 6.75% 1/2/2030	849,297	0.02
EUR 720,000	Iliad 6.875% 15/4/2031	778,410	0.02
EUR 429,000	Kapla Holding SAS 5% 30/4/2031	440,323	0.01
EUR 445,000	Kapla Holding SAS 6.386% 31/7/2030	450,874	0.01
EUR 700,000	La Poste SA 5% 16/4/2031*	722,502	0.02
EUR 717,000	Loxam 6.375% 15/5/2028	745,759	0.02
EUR 1,018,000	Loxam 6.375% 31/5/2029	1,075,385	0.03
EUR 155,000	OVH Groupe SAS 4.75% 5/2/2031*	157,771	0.01
EUR 1,247,000	Paprec 7.25% 17/11/2029	1,321,459	0.03
EUR 169,000	Picard Groupe 6.375% 1/7/2029	176,690	0.00
EUR 3,600,000	RTE Reseau de Transport d'Electricite SADIR 3.75% 4/7/2035	3,723,193	0.09
EUR 246,000	Tereos Finance Groupe I SA 5.75% 30/4/2031*	250,049	0.01
EUR 153,000	Tereos Finance Groupe I SA 5.875% 30/4/2030	156,863	0.00
EUR 2,900,000	Veolia Environnement 1.625% 17/9/2030	2,701,073	0.06
EUR 9,924	Worldline 0% 30/7/2026	963,293	0.02
		61,079,228	1.48
	Germany		
EUR 797,000	APCOA Group GmbH 6.91% 15/4/2031*	808,564	0.02
EUR 900,000	Bayer 5.375% 25/3/2082	897,255	0.02
EUR 1,000,000	Bayer 6.625% 25/9/2083	1,043,805	0.03
EUR 400,000	Bayer 7% 25/9/2083	429,898	0.01
EUR 500,000	BRANICKS 2.25% 22/9/2026	298,600	0.01
EUR 88,350,000	Bundesobligation 2.1% 12/4/2029	88,426,370	2.14
EUR 100,000	Cheplapharm Arzneimittel 4.375% 15/1/2028	93,331	0.00
EUR 215,000	Cheplapharm Arzneimittel 7.5% 15/5/2030*	202,797	0.01
USD 9,760,000	Deutsche Bank 1.686% 19/3/2026	9,109,765	0.22
EUR 700,000	Deutsche Lufthansa AG 5.25% 15/1/2055*	706,300	0.02
EUR 672,000	Dynamo Newco II GmbH 6.25% 15/10/2031	699,720	0.01
EUR 4,600,000	Eurogrid 1.113% 15/5/2032	3,990,990	0.10
EUR 983,000	Fressnapf Holding SE 5.25% 31/10/2031	1,022,128	0.02
EUR 400,000	Gruenenthal 6.75% 15/5/2030	426,296	0.01
EUR 614,000	Gruenenthal GmbH 4.625% 15/11/2031	620,708	0.02
EUR 1,100,000	HT Troplast 9.375% 15/7/2028*	1,166,495	0.03
EUR 694,513	IHO Verwaltungs 8.75% 15/5/2028	732,916	0.02
EUR 3,773,000	Kreditanstalt fuer Wiederaufbau 2.875% 31/3/2032	3,861,269	0.09
EUR 1,200,000	Mahle 2.375% 14/5/2028	1,103,784	0.03
EUR 1,300,000	Nidda Healthcare 7% 21/2/2030	1,373,346	0.03
EUR 859,000	Nidda Healthcare Holding GmbH 6.306% 23/10/2030	873,268	0.02
EUR 3,127,000	NRW Bank 2.75% 15/5/2031	3,156,308	0.08
EUR 1,390,000	PCF 4.75% 15/4/2029	1,232,847	0.03
EUR 750,000	ProGroup 5.125% 15/4/2029*	747,345	0.02
EUR 744,000	ProGroup 5.375% 15/4/2031*	737,297	0.02
EUR 300,000	ProGroup AG 5.125% 15/4/2029	298,938	0.00
EUR 600,000	Schaeffler 4.5% 28/3/2030	604,407	0.01
EUR 578,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	597,236	0.01
EUR 970,882	Tele Columbus 10% 1/1/2029*	841,182	0.02
EUR 360,000	TK Elevator Holdco 6.625% 15/7/2028*	365,648	0.01
EUR 921,000	TK Elevator Midco 4.375% 15/7/2027	925,660	0.02
EUR 736,000	TUI 5.875% 15/3/2029*	769,337	0.02
EUR 588,000	TUI Cruises 6.25% 15/4/2029	619,617	0.02
EUR 490,000	TUI Cruises GmbH 5% 15/5/2030	504,100	0.01
EUR 300,000	WEPA Hygieneprodukte 5.625% 15/1/2031	314,625	0.01
		129,602,152	3.14
	Greece		
EUR 590,000	Alpha Services and Holdings SA 6% 13/9/2034	636,047	0.02
EUR 375,000	Eurobank Ergasias Services and Holdings SA 4.25% 30/4/2035	375,637	0.01
EUR 1,107,000	Eurobank SA 4% 7/2/2036	1,109,740	0.03
EUR 1,301,000	National Bank of Greece 5.875% 28/6/2035*	1,403,662	0.03
		3,525,086	0.09
	International		
EUR 3,054,000	European Investment Bank 2.625% 4/9/2034	3,025,873	0.07
EUR 1,760,000	European Union 1.25% 4/2/2043	1,275,947	0.03
EUR 8,880,000	European Union 2.75% 4/2/2033	8,916,763	0.22
EUR 2,820,000	European Union 3.25% 4/2/2050	2,743,240	0.07
		15,961,823	0.39
	Ireland		
EUR 2,000,000	Arbour CLO VI DAC 5.756% 15/11/2037	2,033,041	0.05
EUR 2,000,000	Arini European Clo IV DAC 6.27% 15/1/2038	2,038,661	0.05
EUR 2,000,000	Arini European CLO V DAC 0% 15/1/2039	2,000,000	0.05
EUR 2,000,000	Aurium Clo XIII DAC 0% 15/4/2038	2,000,000	0.05
EUR 2,160,000	Avoca CLO XVIII DAC 5.705% 15/1/2038	2,195,805	0.05

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 1,150,000	Avoca Static CLO I DAC 5.741% 15/1/2035	1,160,194	0.02
EUR 705,000	Bank of Cyprus 6.625% 23/10/2031	728,632	0.02
EUR 2,000,000	Capital Four CLO VIII DAC 6.312% 25/10/2037	2,027,758	0.05
EUR 2,000,000	Contego CLO VII DAC 6.131% 23/1/2038	2,050,066	0.05
EUR 2,000,000	Contego CLO XI DAC 5.935% 20/11/2038	2,041,305	0.05
EUR 4,410,000	CRH SMW Finance 4.25% 11/7/2035	4,682,718	0.11
EUR 2,000,000	Fidelity Grand Harbour Clo 2023-1 DAC 5.256% 15/2/2038	2,000,000	0.05
GBP 443,698	Frost CMBS 2021-1 5.828% 20/11/2033	537,437	0.01
EUR 2,000,000	Henley Clo Xi DAC 0% 25/4/2039	2,000,000	0.05
EUR 1,980,000	Henley CLO XII DAC 5.88% 15/1/2038	2,013,963	0.05
EUR 2,001,000	Ireland Government Bond 1.35% 18/3/2031*	1,887,944	0.04
USD 2,575,000	Johnson Controls International / Tyco Fire & Security Finance 2% 16/9/2031	2,090,711	0.06
EUR 2,920,000	Johnson Controls International / Tyco Fire & Security Finance 3% 15/9/2028	2,939,983	0.07
EUR 2,000,000	Jubilee CLO 2024-XXIX DAC 6.213% 15/1/2039	2,045,286	0.05
EUR 6,700,000	Linde 3.625% 12/6/2034	6,952,119	0.17
EUR 1,980,000	Palmer Square European Loan Funding 2024-3 DAC 5.74% 15/5/2034	2,001,373	0.05
EUR 2,000,000	Providus CLO II DAC 5.985% 15/10/2038	2,037,776	0.05
EUR 1,668,000	Taurus 2025-1 EU DAC 0% 17/2/2035	1,670,078	0.04
EUR 2,000,000	Victory Street CLO I DAC 6.23% 15/1/2038	2,036,963	0.05
		53,171,813	1.29
	Italy		
EUR 1,609,000	A2A 5% 11/6/2029	1,670,520	0.04
EUR 632,000	Azzurra Aeroporti 2.625% 30/5/2027	624,675	0.02
EUR 624,000	Banco BPM 2.875% 29/6/2031	621,379	0.01
EUR 909,000	Banco BPM 3.25% 14/1/2031*	909,909	0.02
EUR 440,000	Banco BPM 5% 18/6/2034	460,856	0.01
EUR 269,000	Bubbles Bidco SPA 6.5% 30/9/2031*	276,341	0.01
EUR 400,000	Bubbles Bidco SPA 6.933% 30/9/2031*	403,468	0.01
EUR 2,015,000	Cedacri Mergeco 7.181% 15/5/2028*	2,038,797	0.05
EUR 100,000	Engineering - Ingegneria Informatica - SpA 8.285% 15/2/2030	101,792	0.00
EUR 234,000	Engineering - Ingegneria Informatica - SpA 8.625% 15/2/2030*	247,778	0.00
EUR 1,647,000	Fiber Bidco 6.125% 15/6/2031	1,660,909	0.04
EUR 448,000	Fiber Bidco 6.683% 15/1/2030	452,368	0.01
EUR 372,000	Fiber Midco 10.75% 15/6/2029*	383,153	0.01
EUR 1,524,000	FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027	1,537,091	0.04
EUR 780,000	Hera 5.2% 29/1/2028	831,675	0.02
EUR 280,000	Infrastrutture Wireless Italiane 1.625% 21/10/2028	267,686	0.01
EUR 189,000	Infrastrutture Wireless Italiane 1.75% 19/4/2031	176,511	0.00
EUR 982,155	Inter Media and Communication 6.75% 9/2/2027	999,667	0.02
GBP 1,075,000	Intesa Sanpaolo 5.148% 10/6/2030	1,277,634	0.03
GBP 1,100,000	Intesa Sanpaolo 8.505% 20/9/2032*	1,535,621	0.04
EUR 674,000	Intesa Sanpaolo Vita 2.375% 22/12/2030	626,112	0.02
EUR 753,000	Mundys 4.5% 24/1/2030	782,781	0.02
EUR 2,200,000	Nexi 0% 24/2/2028	1,993,255	0.05
EUR 839,000	Optics Bidco 1.625% 18/1/2029	772,014	0.02
EUR 300,000	Optics Bidco 5.25% 17/3/2055*	290,352	0.01
EUR 249,000	Optics Bidco 7.75% 24/1/2033*	298,588	0.01
EUR 647,000	Pachelbel Bidco 6.865% 17/5/2031	653,567	0.01
EUR 623,000	Pachelbel Bidco 7.125% 17/5/2031	679,008	0.02
EUR 997,000	Poste Italiane 2.625% 24/3/2029*	946,701	0.02
EUR 678,000	TeamSystem 6.285% 31/7/2031	684,367	0.01
EUR 739,000	Terna - Rete Elettrica Nazionale 4.75% 11/1/2030*	764,865	0.02
EUR 848,000	UniCredit 5.375% 16/4/2034	901,509	0.02
EUR 700,000	UnipolSai Assicurazioni 4.9% 23/5/2034	750,207	0.02
		26,621,156	0.64
	Japan		
EUR 2,500,000	East Japan Railway 4.389% 5/9/2043	2,726,862	0.06
EUR 662,000	SoftBank 3.375% 6/7/2029	641,650	0.02
EUR 2,219,000	SoftBank 5.375% 8/1/2029	2,288,699	0.05
EUR 1,795,000	SoftBank 5.75% 8/7/2032	1,878,315	0.05
		7,535,526	0.18
	Jersey		
USD 3,650,000	Aptiv 3.1% 1/12/2051	2,139,792	0.05
EUR 1,464,000	Ardonagh Finco 6.875% 15/2/2031	1,521,104	0.04

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
GBP 876,000	Aston Martin Capital 10.375% 31/3/2029*	1,038,079	0.03
GBP 991,000	Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039	1,217,627	0.03
		5,916,602	0.15
	Luxembourg		
EUR 200,000	Aroundtown 0.375% 15/4/2027	188,380	0.01
EUR 1,365,000	Aroundtown Finance 7.125% 16/1/2030	1,419,805	0.03
GBP 485,000	Aroundtown Finance 8.625% 7/5/2029	594,936	0.01
EUR 200,000	Aroundtown SA 1.625% 15/4/2026	187,694	0.01
GBP 449,000	B&M European Value Retail SA 6.5% 27/11/2031*	543,586	0.01
EUR 268,000	Cidron Aida Finco 5% 1/4/2028*	261,533	0.01
GBP 440,000	Cidron Aida Finco 6.25% 1/4/2028	505,912	0.01
EUR 208,000	Dana Financing Luxembourg 8.5% 15/7/2031	227,991	0.00
USD 6,486	Ensemble Investment 0% 11/8/2028	50,500,719	1.22
EUR 1,000,000	Ephios Subco 3 7.875% 31/1/2031	1,089,945	0.03
EUR 655,686	Golden Ray SA - Compartment 1 3.555% 27/12/2057	657,398	0.02
EUR 100,000	Golden Ray SA - Compartment 1 4.255% 27/12/2057	99,705	0.00
EUR 6,820,000	Heidelberg Materials Finance Luxembourg 4.875% 21/11/2033	7,541,885	0.18
USD 316,000	Herens Holdco 4.75% 15/5/2028	279,453	0.01
USD 308,000	Intelsat Jackson 6.5% 15/3/2030	276,819	0.01
EUR 129,000	Kleopatra 2 6.5% 1/9/2026	104,414	0.00
EUR 503,000	Kleopatra Finco 4.25% 1/3/2026	479,042	0.01
EUR 1,452,000	Lion/Polaris Lux 4 6.303% 1/7/2029*	1,465,424	0.04
EUR 618,000	Lune 5.625% 15/11/2028*	449,156	0.01
EUR 127,000	Monitchem HoldCo 3 8.75% 1/5/2028*	130,609	0.00
EUR 1,077,000	Motion Finco 7.375% 15/6/2030	1,123,505	0.03
EUR 2,860,000	Nestle Finance International 1.5% 1/4/2030	2,713,711	0.07
EUR 892,000	Rossini 6.558% 31/12/2029	907,458	0.02
EUR 936,000	Rossini 6.75% 31/12/2029	994,706	0.02
EUR 475,000	SES SA 6% 12/9/2054*	423,147	0.01
EUR 232,000	Summer BC Holdco B SARL 5.875% 15/2/2030	234,024	0.00
EUR 302,000	Summer BC Holdco B SARL 6.789% 15/2/2030	304,579	0.01
USD 1,200,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	1,129,720	0.03
		74,835,256	1.81
	Multinationals		
GBP 1,263,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028	1,452,780	0.03
USD 9,210,000	NXP / NXP Funding / NXP USA 2.5% 11/5/2031	7,706,392	0.19
USD 1,640,000	NXP / NXP Funding / NXP USA 3.25% 11/5/2041	1,178,963	0.03
USD 500,000	NXP / NXP Funding / NXP USA 4.3% 18/6/2029	470,145	0.01
		10,808,280	0.26
	Netherlands		
EUR 3,700,000	ABN AMRO Bank 2.375% 1/6/2027	3,684,317	0.09
EUR 3,700,000	ABN AMRO Bank 3% 1/6/2032	3,644,150	0.09
EUR 933,000	Ashland Services 2% 30/1/2028*	901,829	0.02
EUR 5,810,000	BNG Bank 2.75% 28/8/2034*	5,778,277	0.14
EUR 1,068,000	Boels Topholding 6.25% 15/2/2029	1,118,495	0.03
EUR 602,000	Citycon Treasury 1.625% 12/3/2028*	560,853	0.01
EUR 100,000	Citycon Treasury BV 5% 11/3/2030*	101,377	0.00
USD 7,765,000	Cooperatieve Rabobank 1.004% 24/9/2026	7,309,746	0.17
EUR 4,500,000	EDP Finance 1.875% 21/9/2029	4,303,676	0.10
EUR 4,377,000	Green Lion 2023-1 3.131% 23/7/2065	4,387,965	0.10
EUR 2,000,000	Green STORM 2024 2.894% 22/2/2071	1,997,055	0.05
EUR 240,000	Heimstaden Bostad Treasury 0.625% 24/7/2025	237,095	0.01
EUR 894,000	Heimstaden Bostad Treasury 1.375% 24/7/2028	832,600	0.02
EUR 2,400,000	ING Groep 0.875% 9/6/2032	2,290,200	0.06
USD 4,805,000	ING Groep 1.4% 1/7/2026	4,566,227	0.11
EUR 2,000,000	ING Groep 1.75% 16/2/2031	1,877,257	0.05
EUR 4,300,000	ING Groep 4.5% 23/5/2029	4,507,262	0.11
USD 21,100,000	JP Morgan Structured Products 0% 30/1/2026	21,090,547	0.51
EUR 627,000	Koninklijke KPN NV 4.875% 18/6/2029	650,726	0.02
EUR 600,000	Linde Finance 0.25% 19/5/2027	570,235	0.01
EUR 3,530,000	MSD Netherlands Capital 3.5% 30/5/2037	3,564,735	0.08
EUR 362,000	Nobian Finance 3.625% 15/7/2026	363,278	0.01
EUR 480,000	Odido 5.5% 15/1/2030	484,819	0.01
EUR 745,000	Q-Park I 5.125% 15/2/2030	771,861	0.02
EUR 1,200,000	Telefonica Europe 3.875% 22/6/2026	1,212,240	0.03
EUR 1,700,000	Telefonica Europe 5.752% 15/1/2032*	1,814,665	0.05
EUR 400,000	Telefonica Europe 6.135% 3/2/2030	432,732	0.01
EUR 908,000	United 4.625% 15/8/2028	904,540	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 421,000	United 6.75% 15/2/2031	434,184	0.01
EUR 514,000	United Group BV 6.5% 31/10/2031	529,533	0.01
EUR 337,000	VZ Secured Financing 3.5% 15/1/2032*	312,635	0.01
EUR 462,000	VZ Vendor Financing II 2.875% 15/1/2029*	425,719	0.01
EUR 994,000	Ziggo 2.875% 15/1/2030	929,042	0.02
		82,589,872	1.99
	Portugal		
EUR 900,000	EDP 1.875% 2/8/2081	886,275	0.02
EUR 1,200,000	EDP 4.75% 29/5/2054	1,230,654	0.03
EUR 1,200,000	EDP SA 4.625% 16/9/2054	1,224,948	0.03
		3,341,877	0.08
	Singapore		
USD 1,110,000	Pfizer Investment Enterprises 5.11% 19/5/2043	1,029,682	0.03
USD 1,980,000	Pfizer Investment Enterprises 5.3% 19/5/2053	1,836,137	0.04
		2,865,819	0.07
	Spain		
EUR 600,000	Abanca Corp Bancaria SA 4.625% 11/12/2036	613,890	0.01
EUR 500,000	Banco de Credito Social Cooperativo 4.125% 3/9/2030	518,557	0.01
EUR 2,300,000	Banco de Credito Social Cooperativo 5.25% 27/11/2031	2,360,605	0.06
EUR 1,000,000	Banco de Sabadell 6% 16/8/2033	1,078,750	0.03
EUR 600,000	Cellnex Telecom 0.75% 20/11/2031	537,966	0.01
EUR 700,000	Cellnex Telecom 2.125% 11/8/2030	754,521	0.02
EUR 909,000	Grifols SA 7.125% 1/5/2030	957,404	0.02
EUR 660,000	Lorca Telecom Bondco 5.75% 30/4/2029	695,647	0.02
EUR 7,590,000	Spain Government Bond 1% 30/7/2042	5,162,618	0.12
		12,679,958	0.30
	Sweden		
EUR 320,000	Heimstaden Bostad 1.125% 21/1/2026	314,336	0.01
EUR 669,000	Heimstaden Bostad 3.375% 15/1/2026*	657,928	0.02
EUR 658,000	Intrum 3% 15/9/2027	507,127	0.01
EUR 650,000	Intrum 9.25% 15/3/2028	504,407	0.01
EUR 303,000	Verisure 7.125% 1/2/2028	315,089	0.01
		2,298,887	0.06
	United Kingdom		
EUR 1,308,000	Amber Finco 6.625% 15/7/2029	1,388,285	0.03
EUR 100,000	BCP V Modular Services Finance II 4.75% 30/11/2028	99,350	0.00
GBP 1,539,000	BCP V Modular Services Finance II 6.125% 30/11/2028*	1,812,997	0.04
GBP 2,000,000	Bellis Acquisition 8.125% 14/5/2030*	2,364,582	0.06
GBP 200,000	Bellis Finco 4% 16/2/2027*	233,646	0.01
EUR 1,185,000	Belron UK Finance plc, Reg. S 4.625% 15/10/2029	1,219,513	0.03
GBP 174,000	Boparan Finance Plc 9.375% 7/11/2029*	205,505	0.01
GBP 424,000	Bracken MidCo1 Plc 6.75% 1/11/2027	507,603	0.01
EUR 1,445,000	British Telecommunications 5.125% 3/10/2054*	1,511,831	0.04
EUR 683,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	713,735	0.02
GBP 1,538,000	CD&R Firefly Bidco 8.625% 30/4/2029*	1,941,963	0.05
GBP 1,160,000	Deuce Finco 5.5% 15/6/2027	1,395,383	0.03
EUR 1,880,000	DS Smith 0.875% 12/9/2026	1,830,594	0.05
EUR 3,860,000	DS Smith 4.5% 27/7/2030	4,116,960	0.10
EUR 197,000	EC Finance 3% 15/10/2026	194,312	0.01
GBP 1,592,755	Exmoor Funding 2024-1 5.494% 25/3/2094	1,934,005	0.05
GBP 466,000	Exmoor Funding 2024-1 6.114% 25/3/2094	566,518	0.01
GBP 1,147,000	Gatwick Airport Finance 4.375% 7/4/2026	1,365,802	0.03
GBP 1,069,000	Heathrow Finance 3.875% 1/3/2027	1,241,718	0.03
GBP 500,000	Heathrow Finance 4.125% 1/9/2029	554,230	0.01
GBP 763,000	Heathrow Finance 6.625% 1/3/2031	925,821	0.02
EUR 786,000	Market Bidco Finco 4.75% 4/11/2027	780,089	0.02
GBP 150,000	Market Bidco Finco 5.5% 4/11/2027	177,621	0.00
GBP 156,000	Mobico 3.625% 20/11/2028	175,121	0.01
GBP 753,000	Mobico 4.25% 26/11/2025	884,344	0.02
EUR 500,000	Mobico Group Plc 4.875% 26/9/2031*	507,017	0.01
EUR 618,000	OEG Finance Plc 7.25% 27/9/2029	651,372	0.02
GBP 500,000	Pinewood Finco 3.625% 15/11/2027*	579,538	0.01
GBP 1,256,000	Pinewood Finco 6% 27/3/2030	1,523,272	0.04
GBP 714,000	Pinnacle Bidco 10% 11/10/2028	924,686	0.02
EUR 5,260,000	SSE 4% 5/9/2031	5,534,783	0.13
EUR 510,000	Synthomer Plc 7.375% 2/5/2029*	534,495	0.01
EUR 319,000	Thames Water Utilities Finance 0.875% 31/1/2028	235,980	0.00
EUR 1,019,000	Thames Water Utilities Finance 1.25% 31/1/2032	750,239	0.02
GBP 250,000	Thames Water Utilities Finance 4% 19/6/2025	237,231	0.01
GBP 7,915,000	United Kingdom Gilt 0.875% 31/7/2033	7,245,963	0.17
GBP 15,700,000	United Kingdom Gilt 1.5% 31/7/2053†	8,993,717	0.22
USD 250,000	Vodafone 4.125% 4/6/2081	215,929	0.01

†All or a portion of this security is pledged or given in guarantee, see Note 13, for further details.
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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 585,000	Vodafone 4.2% 3/10/2078	600,356	0.01
GBP 1,131,000	Vodafone 4.875% 3/10/2078	1,372,850	0.03
GBP 780,000	Vodafone 8% 30/8/2086	1,026,665	0.03
EUR 1,342,000	Zegona Finance 6.75% 15/7/2029	1,433,444	0.03
		60,509,065	1.46
	United States		
USD 4,600,000	Alexandria Real Estate Equities 2% 18/5/2032	3,610,249	0.09
USD 3,435,000	Alexandria Real Estate Equities 2.75% 15/12/2029	3,013,258	0.07
USD 5,550,000	Alexandria Real Estate Equities 3.8% 15/4/2026	5,286,257	0.13
USD 1,125,000	American Honda Finance 1.3% 9/9/2026	1,031,319	0.02
USD 4,290,000	Amgen 2.45% 21/2/2030	3,713,322	0.09
USD 2,505,000	Amgen 2.6% 19/8/2026	2,344,461	0.06
USD 350,000	Amgen 3% 22/2/2029	317,093	0.01
USD 2,010,000	Amgen 4.875% 1/3/2053	1,729,830	0.04
USD 1,980,000	Amgen 5.25% 2/3/2033	1,929,669	0.04
USD 7,900,000	Bank of America 2.551% 4/2/2028	7,300,908	0.18
USD 3,135,000	Bank of America 2.676% 19/6/2041	2,164,835	0.05
USD 4,335,000	Bank of America 2.972% 4/2/2033	3,652,692	0.09
USD 2,400,000	Bank of America 3.194% 23/7/2030	2,157,733	0.05
EUR 7,720,000	Bank of America 3.648% 31/3/2029	7,918,478	0.19
USD 710,000	Bank of America 3.97% 5/3/2029	668,296	0.02
USD 550,000	Bank of America 3.974% 7/2/2030	512,624	0.01
EUR 3,750,000	Bank of America 4.134% 12/6/2028	3,911,906	0.09
EUR 809,000	Belden 3.375% 15/7/2031	786,138	0.02
USD 6,625,000	BorgWarner 2.65% 1/7/2027	6,080,948	0.15
USD 1,375,000	Carrier Global 2.493% 15/2/2027	1,272,010	0.03
USD 225,000	Carrier Global 2.7% 15/2/2031	192,033	0.00
USD 1,580,000	City of New York NY 5.828% 1/10/2053	1,635,378	0.04
USD 1,505,000	City of San Francisco Public Utilities Commission Water Revenue 6% 1/11/2040	1,520,575	0.04
USD 1,600,000	Commonwealth of Massachusetts 3.769% 15/7/2029	1,505,261	0.04
USD 3,305,000	CRH America 3.875% 18/5/2025	3,165,657	0.08
USD 240,000	CRH America Finance 4.5% 4/4/2048	199,416	0.01
USD 300,000	CSX 2.5% 15/5/2051	172,871	0.00
USD 300,000	CSX 3.8% 1/3/2028	283,053	0.01
USD 1,675,000	CSX 4.3% 1/3/2048	1,372,132	0.03
USD 700,000	CSX 4.5% 15/11/2052	586,327	0.01
USD 1,500,000	East Bay Municipal Utility District Water System Revenue 5.874% 1/6/2040	1,533,169	0.04
EUR 6,140,000	Equinix 0.25% 15/3/2027	5,838,618	0.14
USD 2,890,000	Equinix 1.25% 15/7/2025	2,740,053	0.07
USD 6,975,000	Equinix 2.5% 15/5/2031	5,845,812	0.14
USD 800,000	Equinix 2.95% 15/9/2051	490,020	0.01
USD 1,321,340	Fannie Mae Pool 2% 1/8/2051	1,018,583	0.02
USD 623,153	Fannie Mae Pool 2% 1/9/2051	485,588	0.01
USD 899,346	Fannie Mae Pool 2% 1/9/2051	696,448	0.02
USD 424,543	Fannie Mae Pool 2% 1/9/2051	331,131	0.01
USD 475,926	Fannie Mae Pool 2% 1/9/2051	369,791	0.01
USD 728,504	Fannie Mae Pool 2% 1/10/2051	561,386	0.01
USD 303,060	Fannie Mae Pool 2% 1/11/2051	236,828	0.01
USD 327,920	Fannie Mae Pool 2.5% 1/11/2051	266,198	0.01
USD 214,568	Fannie Mae Pool 2.5% 1/11/2051	175,132	0.00
USD 784,214	Fannie Mae Pool 3% 1/11/2051	664,631	0.02
USD 1,076,298	Fannie Mae Pool 3.5% 1/5/2052	945,236	0.02
USD 398,364	Fannie Mae Pool 4% 1/4/2052	359,499	0.01
USD 915,189	Fannie Mae Pool 4% 1/5/2052	826,616	0.02
USD 810,772	Fannie Mae Pool 4.5% 1/5/2052	753,936	0.02
USD 730,853	Fannie Mae Pool 4.5% 1/6/2052	679,621	0.02
USD 13,318,936	Fannie Mae Pool 5.5% 1/4/2054	12,849,074	0.31
USD 16,747,709	Fannie Mae Pool 6% 1/10/2053	16,522,677	0.40
USD 16,969,945	Fannie Mae Pool 6% 1/3/2054	16,754,248	0.41
USD 9,400,000	Freddie Mac Multifamily Structured Pass Through Certificates 4.656% 25/8/2031	8,997,917	0.22
USD 2,770,000	Freddie Mac Multifamily Structured Pass Through Certificates 4.884% 25/8/2029	2,663,015	0.06
USD 506,588	Freddie Mac Pool 2.5% 1/11/2051	412,114	0.01
USD 923,679	Freddie Mac Pool 2.5% 1/12/2051	755,394	0.02
USD 427,444	Freddie Mac Pool 3% 1/11/2051	360,737	0.01
USD 376,536	Freddie Mac Pool 3% 1/11/2051	322,832	0.01
USD 11,712,133	Freddie Mac Pool 5% 1/4/2054	11,074,095	0.27
USD 11,772,187	Freddie Mac Pool 5.5% 1/9/2053	11,383,679	0.28
USD 8,327,122	Freddie Mac Pool 6% 1/8/2053	8,218,453	0.20
USD 2,138,000	Freeport-McMoRan 4.25% 1/3/2030	1,979,428	0.05
USD 4,705,000	Freeport-McMoRan 5.4% 14/11/2034	4,552,784	0.11
USD 1,375,000	General Mills 4.95% 29/3/2033	1,312,871	0.03
USD 1,850,000	Gilead Sciences 1.65% 1/10/2030	1,516,325	0.03

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
USD 2,340,000	Gilead Sciences 2.6% 1/10/2040	1,626,505	0.04
USD 4,230,000	Gilead Sciences 3.65% 1/3/2026	4,032,602	0.10
USD 1,295,000	Gilead Sciences 5.65% 1/12/2041	1,279,345	0.03
USD 4,130,961	Ginnie Mae II Pool 2.5% 20/8/2051	3,347,398	0.08
USD 8,727,178	Ginnie Mae II Pool 2.5% 20/8/2051	7,154,334	0.17
USD 1,932,970	Ginnie Mae II Pool 2.5% 20/9/2051	1,598,929	0.04
USD 1,471,944	Ginnie Mae II Pool 2.5% 20/9/2051	1,217,279	0.03
USD 1,147,682	Ginnie Mae II Pool 2.5% 20/11/2051	937,863	0.02
USD 1,426,022	Ginnie Mae II Pool 2.5% 20/1/2052	1,160,970	0.03
USD 3,291,428	Ginnie Mae II Pool 3% 20/8/2051	2,883,141	0.07
USD 6,427,650	Ginnie Mae II Pool 3% 20/8/2051	5,630,319	0.14
USD 181,625	Ginnie Mae II Pool 3% 20/9/2051	154,930	0.00
USD 236,244	Ginnie Mae II Pool 3% 20/10/2051	201,505	0.00
USD 1,375,691	Ginnie Mae II Pool 3% 20/12/2051	1,173,466	0.03
USD 2,284,210	Ginnie Mae II Pool 3% 20/3/2052	1,948,281	0.05
USD 26,858	Ginnie Mae II Pool 3.5% 20/1/2041	23,830	0.00
USD 47,590	Ginnie Mae II Pool 3.5% 20/7/2042	42,225	0.00
USD 103,142	Ginnie Mae II Pool 3.5% 20/7/2042	91,514	0.00
USD 340,516	Ginnie Mae II Pool 3.5% 20/8/2042	302,127	0.01
USD 1,000,754	Ginnie Mae II Pool 3.5% 20/12/2043	887,932	0.02
USD 228,498	Ginnie Mae II Pool 3.5% 20/5/2044	202,738	0.00
USD 105,152	Ginnie Mae II Pool 3.5% 20/10/2046	93,033	0.00
USD 1,033,145	Ginnie Mae II Pool 3.5% 20/4/2048	906,103	0.02
USD 5,534,013	Ginnie Mae II Pool 3.5% 20/8/2051	5,058,927	0.12
USD 150,626	Ginnie Mae II Pool 3.5% 20/9/2051	130,808	0.00
USD 1,078,578	Ginnie Mae II Pool 3.5% 20/12/2051	953,584	0.02
USD 849,317	Ginnie Mae II Pool 3.5% 20/12/2051	750,641	0.02
USD 1,162,329	Ginnie Mae II Pool 3.5% 20/12/2051	1,022,774	0.02
USD 1,106,216	Ginnie Mae II Pool 3.5% 20/12/2051	1,004,369	0.02
USD 969,555	Ginnie Mae II Pool 4% 20/7/2051	890,944	0.02
USD 958,235	Ginnie Mae II Pool 4% 20/3/2052	866,711	0.02
USD 2,475,236	Ginnie Mae II Pool 4% 20/3/2052	2,278,184	0.06
USD 463,200	Ginnie Mae II Pool 4% 20/4/2052	419,633	0.01
USD 1,016,567	Ginnie Mae II Pool 4% 20/4/2052	922,795	0.02
USD 4,244,674	Ginnie Mae II Pool 4.5% 20/1/2050	3,945,074	0.10
USD 3,798,493	Ginnie Mae II Pool 4.5% 20/1/2050	3,530,300	0.09
USD 2,061,603	GoodLeap Sustainable Home Solutions Trust 2022-4 5.3% 20/11/2054	1,817,104	0.04
USD 4,100,000	Healthpeak 2.875% 15/1/2031	3,530,193	0.09
USD 2,090,000	Healthpeak 5.25% 15/12/2032	2,034,393	0.05
EUR 1,279,000	Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029	1,332,769	0.03
USD 900,000	Hudson Yards 2016-10HY Mortgage Trust 2.835% 10/8/2038	836,900	0.02
EUR 1,594,000	IQVIA 2.25% 15/1/2028	1,549,703	0.04
EUR 3,810,000	JPMorgan Chase 1.047% 4/11/2032	3,341,397	0.08
USD 3,675,000	JPMorgan Chase 2.947% 24/2/2028	3,421,658	0.08
USD 2,800,000	JPMorgan Chase 3.509% 23/1/2029	2,609,070	0.06
USD 5,415,000	JPMorgan Chase 3.782% 1/2/2028	5,122,572	0.12
USD 5,685,000	JPMorgan Chase 4.005% 23/4/2029	5,359,288	0.13
USD 1,765,000	JPMorgan Chase 4.586% 26/4/2033	1,656,378	0.04
USD 2,775,000	Lowe's 2.5% 15/4/2026	2,610,980	0.06
USD 3,700,000	Lowe's 2.625% 1/4/2031	3,151,950	0.08
USD 4,050,000	Lowe's 3.65% 5/4/2029	3,751,565	0.09
USD 655,000	Lowe's 4.65% 15/4/2042	567,305	0.01
USD 970,000	Merck 5% 17/5/2053	878,742	0.02
USD 7,575,000	Morgan Stanley 4.21% 20/4/2028	7,206,847	0.17
USD 6,000,000	Morgan Stanley 4.431% 23/1/2030	5,691,399	0.14
USD 1,550,000	Morgan Stanley 5.424% 21/7/2034	1,513,658	0.04
EUR 467,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	477,195	0.01
USD 1,515,000	New York City Municipal Water Finance Authority 5.44% 15/6/2043	1,436,677	0.03
USD 750,000	Norfolk Southern 3.05% 15/5/2050	482,242	0.01
USD 1,000,000	Norfolk Southern 3.15% 1/6/2027	935,276	0.02

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
USD 325,000	Norfolk Southern 3.155% 15/5/2055	204,439	0.01
USD 1,500,000	Norfolk Southern 3.8% 1/8/2028	1,410,960	0.03
USD 400,000	Norfolk Southern 4.15% 28/2/2048	318,670	0.01
USD 2,140,000	Norfolk Southern 4.45% 15/6/2045	1,797,727	0.04
USD 3,930,000	Norfolk Southern 5.05% 1/8/2030	3,848,587	0.09
EUR 789,000	Olympus Water US 3.875% 1/10/2028	770,155	0.02
EUR 782,000	Olympus Water US 5.375% 1/10/2029*	758,571	0.02
USD 3,075,000	Pfizer 2.625% 1/4/2030	2,696,483	0.07
USD 2,505,000	Prologis 1.25% 15/10/2030	2,013,686	0.05
USD 975,000	Prologis 1.75% 1/7/2030	805,960	0.02
USD 850,000	Prologis 1.75% 1/2/2031	692,054	0.02
USD 1,575,000	Prologis 2.25% 15/1/2032	1,289,612	0.03
USD 1,375,000	Prologis 2.875% 15/11/2029	1,228,416	0.03
USD 3,455,000	Prologis 3.25% 30/6/2026	3,268,297	0.08
USD 5,435,000	Public Service Electric and Gas 2.7% 1/5/2050	3,313,916	0.08
USD 3,900,000	Public Service Electric and Gas 4.9% 15/12/2032	3,767,970	0.09
USD 4,530,000	San Diego Gas & Electric 2.95% 15/8/2051	2,795,913	0.07
EUR 955,000	SCIL IV / SCIL USA 9.5% 15/7/2028	1,021,392	0.02
EUR 1,000,000	Toyota Motor Credit 3.85% 24/7/2030	1,044,370	0.03
EUR 676,000	UGI International 2.5% 1/12/2029*	640,943	0.01
USD 2,950,000	Union Pacific 2.8% 14/2/2032	2,509,291	0.06
USD 1,345,000	Union Pacific 4.05% 15/11/2045	1,078,621	0.03
EUR 8,070,000	Verizon Communications 1.3% 18/5/2033	6,941,289	0.17
USD 1,200,000	Verizon Communications 2.355% 15/3/2032	975,906	0.02
USD 3,150,000	Verizon Communications 2.85% 3/9/2041	2,174,852	0.06
USD 3,555,000	Verizon Communications 3.875% 8/2/2029	3,327,540	0.08
USD 2,179,000	Verizon Communications 4.78% 15/2/2035	2,041,277	0.05
USD 1,050,000	Verizon Communications Inc 4.78% 15/2/2035	983,635	0.02
USD 4,775,000	Welltower 2.7% 15/2/2027	4,438,394	0.11
USD 3,420,000	WRKCo 3% 15/6/2033	2,835,170	0.07
USD 250,000	WRKCo 4% 15/3/2028	235,499	0.01
		375,744,637	9.08
Total Bonds		1,060,874,264	25.66
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		3,788,736,913	91.62
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	United Kingdom		
42,824,142	Home Reit**	10,851,028	0.27
Total Common Stocks (Shares)		10,851,028	0.27
Total Other Transferable Securities		10,851,028	0.27
Total Portfolio		3,799,587,941	91.89
Other Net Assets		335,559,077	8.11
Total Net Assets (EUR)		4,135,147,018	100.00

*All or a portion of this security represents a security on loan.
**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
BRL	259,437,000	USD	44,462,211	Citigroup	3/4/2025	(372,010)
CAD	130,840,000	USD	91,239,692	Deutsche Bank	3/4/2025	(513,263)
CNY	22,855,000	EUR	3,032,486	Royal Bank of Canada	19/3/2025	234
EUR	2,373,355	CNY	17,850,000	BNP Paribas	19/3/2025	4,768
EUR	522,337,104	GBP	437,880,000	Barclays	3/4/2025	(6,941,369)
EUR	1,180,667,734	USD	1,220,558,600	Standard Chartered Bank	3/4/2025	10,022,794
EUR	30,760,002	GBP	25,749,275	JP Morgan	5/3/2025	(414,199)
EUR	20,216,460	CAD	30,400,000	JP Morgan	5/3/2025	(797)
EUR	16,161,066	AUD	27,030,000	State Street	5/3/2025	37,955
EUR	557,566	JPY	89,290,000	Standard Chartered Bank	5/3/2025	(11,693)
EUR	385,352,736	USD	400,755,285	BNP Paribas	5/3/2025	389,439
EUR	2,555,375	USD	2,660,000	Morgan Stanley	5/3/2025	194
EUR	219,059	CAD	330,000	RBS	5/3/2025	(404)
EUR	1,670,227	CNY	12,510,000	Barclays	19/3/2025	10,226

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	12,431,560	GBP	10,370,000	Barclays	17/3/2025	(114,838)
EUR	2,194,724	USD	2,280,000	HSBC Bank	17/3/2025	5,974
EUR	287,899	GBP	240,000	BNP Paribas	17/3/2025	(2,470)
EUR	112,282	JPY	17,920,000	Barclays	5/3/2025	(1,965)
EUR	234,019	JPY	37,030,000	JP Morgan	5/3/2025	(2,062)
EUR	2,374,583	USD	2,490,000	RBS	17/3/2025	(15,762)
GBP	20,000,000	EUR	23,928,025	RBS	3/4/2025	246,565
JPY	18,244,830,000	EUR	112,516,912	Deutsche Bank	3/4/2025	4,019,153
MXN	130,000	EUR	6,010	Deutsche Bank	5/3/2025	95
TWD	3,707,953,437	USD	116,400,987	HSBC Bank	18/7/2025	(2,816,392)
USD	338,081,752	TWD	10,743,900,000	Goldman Sachs	18/7/2025	8,929,512
USD	51,191,178	TWD	1,593,581,364	Citibank	18/7/2025	2,321,089
USD	30,319,347	TWD	946,570,000	HSBC Bank	18/7/2025	1,295,139
USD	179,658,968	CNH	1,319,258,800	JP Morgan	3/4/2025	(1,603,363)
USD	44,696,476	KRW	64,452,319,000	HSBC Bank	3/4/2025	515,757
USD	45,000,000	EUR	42,927,911	Deutsche Bank	3/4/2025	231,853
Net unrealised appreciation						15,220,160
AUD Hedged Share Class						
AUD	5,595,333	EUR	3,396,617	BNY Mellon	14/3/2025	(60,459)
EUR	263,517	AUD	435,681	BNY Mellon	14/3/2025	3,748
Net unrealised depreciation						(56,711)
CNH Hedged Share Class						
CNY	120,430,839	EUR	15,960,548	BNY Mellon	14/3/2025	(88,760)
EUR	904,463	CNY	6,862,678	BNY Mellon	14/3/2025	15
Net unrealised depreciation						(88,745)
SGD Hedged Share Class						
EUR	1,378,224	SGD	1,933,090	BNY Mellon	14/3/2025	1,747
SGD	61,156,936	EUR	43,768,709	BNY Mellon	14/3/2025	(221,264)
Net unrealised depreciation						(219,517)
USD Hedged Share Class						
EUR	9,786,606	USD	10,215,529	BNY Mellon	14/3/2025	(21,662)
USD	563,486,387	EUR	545,235,124	BNY Mellon	14/3/2025	(4,216,090)
Net unrealised depreciation						(4,237,752)
ZAR Hedged Share Class						
EUR	13,896	ZAR	268,150	BNY Mellon	14/3/2025	(18)
ZAR	24,625,006	EUR	1,289,564	BNY Mellon	14/3/2025	(11,782)
Net unrealised depreciation						(11,800)
Total net unrealised appreciation						10,605,635

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) EUR
35	JPY	Japanese 10 Year Bond (OSE)	March 2025	(386,515)
118	JPY	Nikkei 225 Index	March 2025	(1,508,638)
11	USD	MSCI EAFE Index	March 2025	26,115
(580)	USD	S&P 500 E-Mini Index	March 2025	1,564,508
16	USD	S&P 500 E-Mini Index	March 2025	(118,251)
273	USD	E-mini Financial Select Sector Index	March 2025	354,765
59	USD	MSCI World Index	March 2025	(201,596)
(61)	EUR	Euro Bund	June 2025	(27,450)
(248)	EUR	Euro BUXL	June 2025	(215,760)
438	USD	US Long Bond (CBT)	June 2025	240,008
2,364	USD	US Treasury 10 Year Note (CBT)	June 2025	989,042
129	USD	US Treasury 10 Year Note (CBT)	June 2025	141,313

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) EUR
616	USD	US Ultra Bond (CBT)	June 2025	369,849
231	USD	US Ultra Bond (CBT)	June 2025	478,888
Total				1,706,278

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR (474,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	BNP Paribas	20/12/2029	3,629	36,062
CDS	EUR (630,000)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	BNP Paribas	20/12/2029	(1,263)	76,541
CDS	EUR (98,000)	Fund provides default protection on SES; and receives Fixed 1%	Bank of America	20/12/2029	904	(6,590)
CDS	EUR (350,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	JP Morgan	20/12/2029	4,010	26,628
CDS	EUR (2,258,476)	Fund provides default protection on ITRAXX.XO.42.V1; and receives Fixed 5%	Bank of America	20/12/2029	835	196,430
IFS	USD 81,599,092	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.355%	BNP Paribas	4/12/2054	321,256	321,255
IFS	USD 38,258,444	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.4625%	BNP Paribas	23/1/2055	(648,983)	(648,983)
IFS	USD 38,258,443	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.465%	BNP Paribas	23/1/2055	(667,517)	(667,517)
IRS	CNY 155,920,000	Fund receives Fixed 1.42%; and pays Floating CNY CNRR 3 Month	Barclays	19/3/2030	(215,081)	(215,081)
IRS	JPY 2,789,610,000	Fund receives Fixed 1.798%; and pays Floating JPY-TONA-OIS Compound 1 Day	Barclays	18/12/2054	(416,650)	(416,650)
TRS	JPY 13,134,999	Fund receives JPBLJDY + 0bps; and pays JPY TONAR 1D Overnight + 22bps	JP Morgan	12/9/2025	199,119	199,119
TRS	JPY 109,775,691	Fund receives JPBLJDY + 0bps; and pays JPY TONAR 1D Overnight + 28bps	JP Morgan	12/9/2025	1,652,459	1,652,459
Total					232,718	553,673

CDS: Credit Default Swaps
IFS: Inflation Rate Swaps
IRS: Interest Rate Swaps
TRS: Total Return Swaps

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
438,193,000	Call	OTC BRL/JPY	Exchange Traded	BRL 27	4/11/2025	(157,861)	905,909
283,500,000	Call	OTC USD/JPY	Goldman Sachs	USD 136	1/3/2033	6,917,830	9,416,279
620,903,000	Put	OTC USD/CAD	HSBC Bank	USD 1.35	7/7/2025	(934,182)	259,774
40,004	Call	S&P 500 Index	Exchange Traded	USD 20	18/3/2025	(18,205)	7,013,416
1,501	Put	Dax Index	Exchange Traded	EUR 21,800	17/4/2025	(300,921)	2,086,390
Total						5,506,661	19,681,768

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation EUR	Market Value EUR
(438,193,000)	Call	OTC BRL/JPY	Deutsche Bank	BRL 29	4/11/2025	35,928	(366,333)
(40,004)	Call	S&P 500 Index	Exchange Traded	USD 25	18/3/2025	617,774	(4,131,190)
Total						653,702	(4,497,523)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Albania		
EUR 3,703,000	Albania Government International Bond 4.75% 14/2/2035	3,692,669	0.20
	Australia		
EUR 429,000	Commonwealth Bank of Australia 0.5% 27/7/2026	418,226	0.02
EUR 750,000	Commonwealth Bank of Australia 0.75% 28/2/2028	712,957	0.04
EUR 550,000	Commonwealth Bank of Australia 3.768% 31/8/2027*	567,694	0.03
AUD 1,023,885	Driver Australia Ten 5.243% 21/2/2033	610,932	0.03
AUD 400,000	Driver Australia Ten 5.593% 21/2/2033	238,873	0.01
AUD 1,505,561	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.239% 18/2/2056	900,077	0.05
AUD 1,464,000	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.509% 18/2/2056	876,492	0.05
AUD 731,000	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.659% 18/2/2056	438,345	0.02
AUD 500,000	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.809% 18/2/2056	299,823	0.02
AUD 500,000	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 6.009% 18/2/2056	299,817	0.02
AUD 2,370,000	La Trobe Financial Capital Markets Trust 2024-3 5.491% 13/11/2055	1,419,117	0.07
AUD 336,791	Liberty Series 2024-1Auto 5.293% 25/5/2032	201,090	0.01
AUD 2,013,915	Metro Finance 2024-1 Trust 5.415% 17/9/2030	1,202,601	0.06
AUD 500,000	Metro Finance 2024-1 Trust 5.665% 17/9/2030	298,727	0.02
AUD 2,190,000	Mortgage House RMBS Prime Series 2024-2 5.291% 13/5/2057	1,309,102	0.07
AUD 500,000	Mortgage House RMBS Prime Series 2024-2 5.491% 13/5/2057	298,352	0.01
EUR 500,000	National Australia Bank Ltd 3.146% 5/2/2031	511,875	0.03
AUD 1,290,000	ORDE SERIES 2025-1 TRUST 0% 11/6/2056	772,046	0.04
AUD 500,000	Panorama Auto Trust 2024-3 5.965% 15/9/2032	298,993	0.02
AUD 500,000	Panorama Auto Trust 2024-3 6.215% 15/9/2032	299,358	0.02
AUD 500,000	Panorama Auto Trust 2024-3 8.365% 15/9/2032	300,953	0.02
AUD 2,340,000	Pepper Residential Trust No. 40 Mtge 5.495% 12/11/2065	1,401,084	0.07
AUD 3,585,000	Queensland Treasury Corp 5% 21/7/2037	2,074,144	0.11
AUD 1,895,808	Resimac Bastille Trust Series 2024-2NC 5.573% 6/3/2056	1,136,275	0.06
AUD 500,000	RESIMAC Premier Series 2024-2 5.295% 12/2/2056	298,813	0.02
AUD 3,167,000	Treasury Corp of Victoria 5.5% 15/9/2039	1,904,480	0.10
AUD 4,639,000	Treasury of Victoria 2% 17/9/2035	2,058,426	0.11
AUD 4,759,000	Treasury of Victoria 2.25% 20/11/2034	2,226,489	0.12
EUR 690,000	Westpac Banking 3.106% 23/11/2027	701,561	0.04
EUR 1,050,000	Westpac Banking 3.131% 15/4/2031*	1,072,496	0.05
		25,149,218	1.34
	Austria		
EUR 800,000	Erste Bank 0.01% 11/9/2029	712,612	0.04
EUR 200,000	Erste Bank 0.1% 15/1/2030	177,175	0.01
EUR 3,900,000	Erste Group Bank AG 3% 20/4/2032	3,980,925	0.21
EUR 6,354,000	Republic of Austria Government Bond 1.85% 23/5/2049	5,058,419	0.27
EUR 5,646,000	Republic of Austria Government Bond 2.5% 20/10/2029*	5,683,941	0.30
EUR 12,704,000	Republic of Austria Government Bond 2.95% 20/2/2035	12,869,978	0.68
EUR 3,565,000	Republic of Austria Government Bond 3.15% 20/10/2053*	3,552,481	0.19
EUR 200,000	UniCredit Bank Austria 0.625% 20/3/2029*	185,134	0.01
		32,220,665	1.71
	Belgium		
EUR 3,300,000	Anheuser-Busch InBev 1.65% 28/3/2031	3,081,459	0.16
EUR 200,000	Argenta Spaarbank 0.01% 11/2/2031	170,371	0.01
EUR 3,200,000	Argenta Spaarbank 5.375% 29/11/2027	3,341,600	0.18
EUR 2,900,000	Argenta Spaarbank NV 2.875% 3/2/2032	2,919,590	0.15
EUR 200,000	Belfius Bank 0.125% 14/9/2026	193,345	0.01
EUR 100,000	Belfius Bank 1% 12/6/2028	95,220	0.01
EUR 400,000	BNP Paribas Fortis 0.875% 22/3/2028	381,308	0.02
EUR 5,100,000	Fluxys Belgium 1.75% 5/10/2027	4,960,541	0.27
EUR 200,000	ING Belgium 0.75% 28/9/2026	195,116	0.01
EUR 600,000	ING Belgium 3% 15/2/2031	610,995	0.03
EUR 6,900,000	KBC 0.125% 10/9/2026	6,810,300	0.36
EUR 4,300,000	KBC 4.5% 6/6/2026	4,319,668	0.23
EUR 200,000	KBC Bank 0% 3/12/2025	196,605	0.01
EUR 1,530,000	Kingdom of Belgium Government Bond 2.25% 22/6/2057*	1,136,076	0.06
EUR 4,119,000	Kingdom of Belgium Government Bond 2.7% 22/10/2029*	4,173,989	0.22
EUR 8,627,366	Kingdom of Belgium Government Bond 2.75% 22/4/2039*	8,183,029	0.44

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 10,420,000	Kingdom of Belgium Government Bond 2.85% 22/10/2034*	10,369,333	0.55
EUR 8,770,000	Kingdom of Belgium Government Bond 3.1% 22/6/2035*	8,869,539	0.47
EUR 5,781,700	Kingdom of Belgium Government Bond 3.5% 22/6/2055*	5,662,056	0.30
EUR 2,600,000	Lonza Finance International 3.5% 4/9/2034	2,625,701	0.14
		68,295,841	3.63
	Canada		
EUR 8,982,000	CPPIB Capital 0.875% 6/2/2029	8,452,185	0.45
EUR 16,100,000	Toronto-Dominion Bank/The 3.563% 16/4/2031	16,394,607	0.87
EUR 100,000	Toronto-Dominion Bank/The 3.631% 13/12/2029	102,514	0.01
		24,949,306	1.33
	Cayman Islands		
GBP 500,000	Trafford Centre Finance 5.468% 28/7/2035	466,264	0.02
	Chile		
EUR 2,510,000	Chile Government International Bond 3.875% 9/7/2031	2,575,097	0.14
	Croatia		
EUR 5,825,000	Croatia Government International Bond 3.25% 11/2/2037*	5,814,253	0.31
EUR 1,220,000	Croatia Government International Bond 3.375% 12/3/2034*	1,256,600	0.06
		7,070,853	0.37
	Czech Republic		
EUR 4,700,000	UniCredit Bank Czech Republic & Slovakia AS 2.875% 25/3/2029	4,722,372	0.25
	Denmark		
EUR 2,800,000	Carlsberg Breweries A/S 3.25% 28/2/2032	2,822,806	0.15
EUR 5,150,000	Carlsberg Breweries A/S 3.5% 28/2/2035	5,204,436	0.28
EUR 3,423,000	Danske Bank 3.875% 9/1/2032	3,545,715	0.19
EUR 200,000	Jyske Realkredit 0.01% 1/10/2027	188,203	0.01
EUR 1,915,000	Kommunekredit 0.875% 3/11/2036	1,534,758	0.08
		13,295,918	0.71
	Estonia		
EUR 800,000	Estonia Government International Bond 3.25% 17/1/2034*	807,424	0.04
	Finland		
EUR 1,775,000	Finland Government Bond 2.875% 15/4/2029	1,815,887	0.10
EUR 6,729,000	Finland Government Bond 3.2% 15/4/2045	6,843,629	0.36
EUR 3,400,000	Nordea Bank 0.5% 2/11/2028	3,139,397	0.17
EUR 2,917,000	Nordea Bank 3.625% 15/3/2034	2,998,705	0.16
EUR 2,075,000	Nordea Bank 4.125% 29/5/2035	2,144,824	0.11
EUR 2,725,000	Nordea Bank 4.375% 6/9/2026*	2,747,481	0.15
EUR 225,000	Nordea Bank Abp 3% 28/10/2031	223,930	0.01
EUR 325,000	Nordea Kiinnitysluottopankki 1.375% 28/2/2033	294,361	0.01
EUR 200,000	Oma Saastopankki 0.01% 25/11/2027	186,736	0.01
EUR 17,397,000	OP Corporate Bank 1.625% 9/6/2030	17,327,412	0.92
EUR 4,023,000	OP Corporate Bank plc 0.625% 12/11/2029*	3,616,728	0.19
EUR 965,000	OP Mortgage Bank 0.01% 19/11/2026	928,398	0.05
EUR 355,000	OP Mortgage Bank 0.01% 19/11/2030*	306,262	0.02
EUR 320,000	OP Mortgage Bank 3% 17/7/2031	326,014	0.02
EUR 270,000	OP Mortgage Bank 3.125% 20/10/2028*	276,268	0.01
		43,176,032	2.29
	France		
EUR 16,100,000	Agence Francaise de Developpement EPIC 0.125% 29/9/2031	13,393,268	0.71
EUR 13,400,000	Agence Francaise de Developpement EPIC 1% 31/1/2028	12,845,374	0.68
EUR 2,400,000	Arkea Home Loans SFH 3% 30/3/2027	2,427,528	0.13
EUR 200,000	AXA Home Loan SFH 0.01% 16/10/2029	177,187	0.01
EUR 200,000	AXA Home Loan SFH 0.125% 25/6/2035	149,278	0.01
EUR 4,600,000	Banque Federative du Credit Mutuel 3.875% 16/6/2032	4,658,720	0.25
EUR 2,500,000	Banque Federative du Credit Mutuel 4.125% 18/9/2030	2,641,625	0.14
EUR 2,100,000	Banque Federative du Credit Mutuel 4.75% 10/11/2031	2,267,526	0.12
EUR 4,400,000	Banque Federative du Credit Mutuel SA 4% 15/1/2035*	4,437,818	0.24
EUR 7,100,000	BNP Paribas 0.5% 19/2/2028	6,797,413	0.36
EUR 6,100,000	BNP Paribas 0.5% 30/5/2028	5,798,751	0.31
EUR 6,500,000	BNP Paribas 2.75% 25/7/2028	6,493,053	0.34
EUR 3,900,000	BPCE 0.5% 14/1/2028	3,749,093	0.20
EUR 2,000,000	BPCE 2.25% 12/3/2025	1,999,380	0.11
EUR 3,000,000	BPCE 4.125% 8/3/2033	3,109,680	0.16
EUR 2,200,000	BPCE 4.375% 13/7/2028	2,300,123	0.12
EUR 9,400,000	BPCE SA 1.5% 13/1/2042	9,113,864	0.48
USD 700,000	BPCE SA 6.293% 14/1/2036	701,589	0.04
EUR 200,000	BPCE SFH 0.5% 23/1/2035	157,924	0.01
EUR 500,000	BPCE SFH 0.625% 29/5/2031	439,043	0.02
EUR 700,000	BPCE SFH 0.75% 27/11/2026	681,401	0.04
EUR 700,000	BPCE SFH 1% 8/6/2029	655,018	0.03
EUR 100,000	BPCE SFH 1.125% 12/4/2030	92,684	0.00
EUR 200,000	BPCE SFH 3% 15/1/2031	202,685	0.01
EUR 1,200,000	BPCE SFH 3.125% 20/1/2033*	1,222,854	0.06
EUR 1,700,000	BPCE SFH 3.25% 12/4/2028	1,737,978	0.09
EUR 8,200,000	BPCE SFH 3.375% 13/3/2029*	8,441,203	0.45
EUR 600,000	BPCE SFH SA 3% 24/3/2032	607,488	0.03
EUR 4,600,000	BPCE SFH SA 3.125% 22/5/2034*	4,685,326	0.25

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 400,000	Caisse de Refinancement de l'Habitat 0.25% 7/2/2035	306,646	0.02
EUR 700,000	Caisse de Refinancement de l'Habitat 2.75% 12/4/2028	705,555	0.04
EUR 12,900,000	Caisse de Refinancement de l'Habitat 2.75% 6/9/2030	12,951,084	0.69
EUR 400,000	Caisse de Refinancement de l'Habitat 3.125% 3/6/2036	403,153	0.02
EUR 9,200,000	Caisse de Refinancement de l'Habitat SA 2.75% 20/2/2032	9,196,090	0.49
EUR 300,000	Caisse Francaise de Financement Local 0.01% 7/5/2025	298,638	0.02
EUR 500,000	Caisse Francaise de Financement Local 0.01% 18/3/2031	423,083	0.02
EUR 200,000	Caisse Francaise de Financement Local 0.375% 23/6/2025	198,720	0.01
EUR 100,000	Caisse Francaise de Financement Local 0.75% 11/1/2027	97,023	0.00
EUR 100,000	Caisse Francaise de Financement Local 1.125% 9/9/2025	99,311	0.00
EUR 200,000	Caisse Francaise de Financement Local 1.125% 1/12/2031	179,003	0.01
EUR 400,000	Caisse Francaise de Financement Local 1.25% 11/5/2032*	357,610	0.02
EUR 300,000	Caisse Francaise de Financement Local 1.45% 16/1/2034	264,719	0.01
EUR 1,100,000	Caisse Francaise de Financement Local 2.875% 30/1/2030*	1,108,036	0.06
EUR 200,000	Caisse Francaise de Financement Local 3% 19/3/2036	199,237	0.01
EUR 2,100,000	Caisse Francaise de Financement Local 3.625% 17/1/2029*	2,176,828	0.12
EUR 1,137,002	Cars Alliance Auto Loans Germany V 2024-1 3.124% 18/1/2036	1,138,988	0.06
EUR 200,000	Cars Alliance Auto Loans Germany V 2024-1 3.504% 18/1/2036	200,464	0.01
EUR 6,700,000	CCF SFH SACA 3% 23/4/2030	6,792,292	0.36
EUR 1,000,000	Cie de Financement Foncier 0.75% 11/1/2028*	951,926	0.05
EUR 400,000	Cie de Financement Foncier 0.875% 11/9/2028	377,516	0.02
EUR 300,000	Cie de Financement Foncier 1.25% 15/11/2032	266,415	0.01
EUR 6,200,000	Credit Agricole 0.625% 12/1/2028	5,966,983	0.32
EUR 3,700,000	Credit Agricole 1.875% 20/12/2026	3,652,814	0.19
EUR 3,800,000	Credit Agricole 3.75% 23/1/2031*	3,901,282	0.21
EUR 600,000	Credit Agricole Home Loan SFH 0.5% 3/4/2025	598,899	0.03
EUR 300,000	Credit Agricole Home Loan SFH 1% 16/1/2029	283,152	0.01
EUR 1,000,000	Credit Agricole Home Loan SFH 2.875% 23/6/2028	1,011,820	0.05
EUR 14,200,000	Credit Agricole Home Loan SFH 3% 1/12/2030*	14,465,753	0.77
EUR 1,000,000	Credit Agricole Home Loan SFH 3% 11/12/2032*	1,012,167	0.05
EUR 800,000	Credit Agricole Home Loan SFH 3.125% 16/8/2029	818,341	0.04
EUR 700,000	Credit Agricole Home Loan SFH 3.125% 18/10/2030*	716,943	0.04
EUR 300,000	Credit Agricole Home Loan SFH 3.25% 28/9/2032	308,612	0.02
EUR 7,000,000	Credit Agricole Home Loan SFH SA 2.625% 17/2/2031*	6,993,525	0.37
EUR 300,000	Credit Agricole Public Sector SCF 0.01% 13/9/2028	274,986	0.01
EUR 200,000	Credit Mutuel Home Loan SFH 0.125% 28/1/2030*	176,732	0.01
EUR 700,000	Credit Mutuel Home Loan SFH 2.375% 8/2/2028	697,362	0.04
EUR 700,000	Credit Mutuel Home Loan SFH 2.75% 8/12/2027	705,096	0.04
EUR 6,700,000	Credit Mutuel Home Loan SFH 3% 23/7/2029	6,810,885	0.36
EUR 1,200,000	Credit Mutuel Home Loan SFH 3% 28/11/2030*	1,217,760	0.07
EUR 500,000	Credit Mutuel Home Loan SFH 3% 3/2/2031	506,803	0.03
EUR 500,000	Credit Mutuel Home Loan SFH SA 0.875% 4/3/2032*	438,688	0.02
EUR 6,200,000	Credit Mutuel Home Loan SFH SA 3% 29/7/2032*	6,279,639	0.33
EUR 17,800,000	Dexia 0.625% 17/1/2026	17,521,786	0.93
EUR 200,000	Electricite de France 4.625% 25/1/2043	210,595	0.01
EUR 3,000,000	Electricite de France 4.75% 17/6/2044	3,193,665	0.17
EUR 203,661	FCT Noria 2021 3.695% 25/10/2049	203,709	0.01
EUR 100,000	FCT Ponant 1 0% 27/9/2038	100,146	0.01
EUR 200,000	FCT Ponant 1 0% 27/9/2038	200,536	0.01
EUR 100,000	FCT Ponant 1 0% 27/9/2038	100,208	0.01
EUR 24,210,000	French Republic Government Bond OAT 0.5% 25/5/2029*	22,309,392	1.18
EUR 3,843,484	French Republic Government Bond OAT 0.5% 25/6/2044	2,257,002	0.12
EUR 49,500,000	French Republic Government Bond OAT 0.75% 25/2/2028*	47,302,895	2.50
EUR 13,190,000	French Republic Government Bond OAT 0.75% 25/11/2028	12,413,620	0.66
EUR 2,565,017	French Republic Government Bond OAT 0.75% 25/5/2053	1,275,070	0.07
EUR 3,095,000	French Republic Government Bond OAT 1.25% 25/5/2038	2,414,132	0.13
EUR 7,730,000	French Republic Government Bond OAT 2.5% 24/9/2027	7,775,470	0.41
EUR 7,820,000	French Republic Government Bond OAT 2.5% 25/5/2043*	6,777,807	0.36
EUR 45,551,000	French Republic Government Bond OAT 2.75% 25/2/2029*	46,061,171	2.44
EUR 9,000,000	French Republic Government Bond OAT 2.75% 25/2/2030	9,072,682	0.48
EUR 1,265,000	French Republic Government Bond OAT 3% 25/11/2034	1,256,506	0.07

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 3,679,000	French Republic Government Bond OAT 3% 25/6/2049	3,336,008	0.18
EUR 1,070,000	French Republic Government Bond OAT 3% 25/5/2054	939,258	0.05
EUR 3,672,000	French Republic Government Bond OAT 3.25% 25/5/2055	3,367,674	0.18
EUR 11,540,000	French Republic Government Bond OAT 3.5% 25/11/2033	11,988,201	0.64
EUR 11,645,000	French Republic Government Bond OAT 3.6% 25/5/2042†	11,824,915	0.63
EUR 24,384,000	French Republic Government Bond OAT 3.75% 25/5/2056	24,454,470	1.30
EUR 534,654	Ginkgo Auto Loans 2022 3.295% 25/7/2043	535,960	0.03
EUR 576,443	Ginkgo Sales Finance 2022 3.295% 25/11/2049	578,820	0.03
EUR 833,455	Harmony French Home Loans FCT 2020-2 3.23% 27/8/2061	835,454	0.05
EUR 600,000	Harmony French Home Loans FCT 2021-1 3.48% 27/5/2061	600,751	0.03
EUR 300,000	La Banque Postale Home Loan SFH 3% 31/1/2031	304,286	0.02
EUR 5,700,000	La Banque Postale Home Loan SFH SA 2.75% 30/10/2030*	5,712,397	0.30
EUR 1,800,000	Legrand 3.5% 26/6/2034	1,842,057	0.10
EUR 1,000,000	Noria DE 2024 3.185% 25/2/2043	1,002,227	0.05
EUR 400,000	Noria DE 2024 3.545% 25/2/2043	401,097	0.02
EUR 200,000	Noria DE 2024 3.845% 25/2/2043	199,771	0.01
EUR 100,000	Noria DE 2024 4.245% 25/2/2043	99,766	0.00
EUR 100,000	Noria DE 2024 6.145% 25/2/2043	101,285	0.01
EUR 100,000	Orange 2.375% 15/4/2025	100,315	0.01
EUR 2,300,000	RCI Banque SA 1.125% 15/1/2027	2,232,475	0.12
EUR 2,500,000	RCI Banque SA 4.625% 2/10/2026*	2,562,767	0.13
EUR 2,400,000	RTE Reseau de Transport d'Electricite SADIR 3.5% 30/4/2033	2,455,660	0.13
EUR 1,300,000	RTE Reseau de Transport d'Electricite SADIR 3.75% 4/7/2035	1,344,486	0.07
EUR 2,800,000	Societe Generale 5.625% 2/6/2033	3,102,081	0.16
EUR 4,300,000	Societe Generale SA 3% 12/2/2027	4,324,200	0.23
EUR 4,700,000	Societe Generale SA 3.75% 15/7/2031	4,772,615	0.25
EUR 4,200,000	Societe Generale SA 4.875% 21/11/2031*	4,499,388	0.24
EUR 300,000	Societe Generale SFH 0.01% 11/2/2030*	263,679	0.01
EUR 1,200,000	Societe Generale SFH 0.125% 18/7/2029	1,079,040	0.06
EUR 100,000	Societe Generale SFH 0.5% 28/1/2026	98,369	0.01
EUR 200,000	Societe Generale SFH 0.75% 29/1/2027	194,060	0.01
EUR 3,846,000	TotalEnergies 2% 17/1/2027	3,748,488	0.20
EUR 6,081,000	TotalEnergies 3.369% 6/10/2026	6,097,337	0.32
EUR 3,400,000	TotalEnergies Capital International 0.696% 31/5/2028	3,196,466	0.17
EUR 1,600,000	Veolia Environnement 2% 15/11/2027*	1,534,000	0.08
EUR 9,800,000	Veolia Environnement 2.25% 20/1/2026	9,709,350	0.52
		497,401,018	26.38
	Germany		
EUR 3,246,000	Bayer 4.625% 26/5/2033	3,444,866	0.18
EUR 1,500,000	Bayer 7% 25/9/2083*	1,612,118	0.09
EUR 7,726,000	Berlin Hyp AG 2.625% 5/2/2029	7,782,709	0.41
EUR 1,885,000	Bundesobligation 1.3% 15/10/2027*	1,853,419	0.10
EUR 1,190,000	Bundesobligation 2.5% 11/10/2029	1,210,011	0.06
EUR 175,000	Bundesrepublik Deutschland Bundesanleihe 2.6% 15/5/2041	173,987	0.01
EUR 400,000	Commerzbank 0.5% 9/6/2026	390,700	0.02
EUR 121,000	Commerzbank 0.5% 15/3/2027	116,710	0.01
EUR 262,000	Commerzbank AG 2.75% 20/12/2029	265,033	0.01
EUR 1,500,000	Commerzbank AG 3.625% 14/1/2032	1,519,432	0.08
EUR 8,000,000	Deutsche Bank 4% 24/6/2032	8,080,510	0.43
EUR 2,600,000	Deutsche Bank 4.5% 12/7/2035	2,725,411	0.15
EUR 6,600,000	Deutsche Bank 5.625% 19/5/2031	6,739,782	0.36
EUR 214,000	DZ HYP 3% 31/5/2032	219,232	0.01
EUR 2,491,000	DZ HYP AG 2.625% 30/4/2031	2,497,844	0.13
EUR 640,000	DZ HYP AG 2.75% 28/2/2031	645,431	0.03
EUR 502,000	E.ON 4.125% 25/3/2044*	513,114	0.03
EUR 4,025,000	E.ON SE 3.5% 16/4/2033	4,079,318	0.22
EUR 4,600,000	EnBW Energie Baden-Wuerttemberg 1.625% 5/8/2079*	4,412,822	0.23
EUR 600,000	Eurogrid 3.279% 5/9/2031	602,549	0.03
EUR 6,600,000	Eurogrid GmbH 3.732% 18/10/2035	6,707,613	0.35
EUR 106,650	FCT Autonoria DE 2023 3.745% 26/1/2043	107,250	0.01
EUR 106,484	FCT Autonoria DE 2023 4.695% 26/1/2043	107,878	0.01
EUR 53,342	FCT Autonoria DE 2023 5.645% 26/1/2043	54,347	0.00
EUR 53,258	FCT Autonoria DE 2023 8.095% 26/1/2043	55,484	0.00
EUR 1,980,000	Fraport AG Frankfurt Airport Services Worldwide 1.875% 31/3/2028	1,928,431	0.10
EUR 1,956,000	Fraport Frankfurt Airport Services Worldwide 4.25% 11/6/2032	2,065,555	0.11
EUR 8,500,000	Hamburg Commercial Bank 0.5% 22/9/2026	8,400,550	0.45
EUR 810,000	Hamburg Commercial Bank AG 4.064% 5/12/2025	813,795	0.04
EUR 400,000	ING-DiBa 0.01% 7/10/2028	367,541	0.02
EUR 800,000	ING-DiBa AG 2.75% 9/9/2029	810,804	0.04
EUR 5,540,000	Kreditanstalt fuer Wiederaufbau 3.125% 10/10/2028*	5,696,813	0.30

†All or a portion of this security is pledged or given in guarantee, see Note 13, for further details.
*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 10,130,000	Land Baden-Wuerttemberg 2.625% 12/2/2035	10,074,690	0.53
EUR 607,000	Land Baden-Wuerttemberg 3.125% 23/1/2040	620,994	0.03
EUR 4,885,000	Landesbank Baden-Wuerttemberg 3.125% 13/11/2029	5,031,257	0.27
EUR 334,000	Norddeutsche Landesbank-Girozentrale 0.625% 18/1/2027	323,298	0.02
EUR 6,035,000	NRW Bank 0.1% 9/7/2035	4,573,836	0.24
EUR 124,000	NRW Bank 0.5% 17/6/2041	82,586	0.01
EUR 5,730,000	NRW Bank 2.5% 13/2/2032	5,708,598	0.30
EUR 162,291	Red & Black Auto Germany 8 UG 3.369% 15/9/2030	162,406	0.01
EUR 97,375	Red & Black Auto Germany 8 UG 3.569% 15/9/2030	97,444	0.00
EUR 32,458	Red & Black Auto Germany 8 UG 3.969% 15/9/2030	32,472	0.00
EUR 568,249	RevoCar 2024-1 UG 3.201% 21/2/2037	569,984	0.03
EUR 12,720,000	State of Lower Saxony 2.75% 4/8/2033	12,872,386	0.68
EUR 4,730,000	State of North Rhine-Westphalia Germany 0.5% 15/1/2052	2,455,428	0.13
EUR 11,123,000	State of North Rhine-Westphalia Germany 0.6% 4/6/2041	7,634,586	0.41
EUR 8,910,000	State of North Rhine-Westphalia Germany 2.65% 15/1/2030	8,997,986	0.48
EUR 3,100,000	Volkswagen Financial Services AG 3.625% 19/5/2029	3,130,039	0.17
EUR 1,300,000	Volkswagen Financial Services AG 3.875% 19/11/2031	1,309,535	0.07
EUR 1,300,000	Vonovia 1% 16/6/2033	1,061,544	0.06
EUR 500,000	Vonovia 1.625% 7/10/2039	372,825	0.02
EUR 3,400,000	Vonovia Finance 1% 9/7/2030	3,067,829	0.16
		144,180,782	7.64
	Greece		
EUR 2,128,000	Hellenic Republic Government Bond 3.375% 15/6/2034	2,171,315	0.11
EUR 6,252,000	Hellenic Republic Government Bond 3.625% 15/6/2035*	6,482,605	0.34
EUR 479,000	Hellenic Republic Government Bond 4.125% 15/6/2054	500,450	0.03
		9,154,370	0.48
	Hungary		
EUR 2,500,000	Hungary Government International Bond 4.5% 16/6/2034	2,542,187	0.14
EUR 1,900,000	Hungary Government International Bond 4.875% 22/3/2040*	1,933,250	0.10
		4,475,437	0.24
	Indonesia		
EUR 1,754,000	Indonesia Government International Bond 3.875% 15/1/2033	1,778,951	0.09
EUR 2,825,000	Indonesia Government International Bond 4.125% 15/1/2037	2,853,250	0.15
		4,632,201	0.24
	International		
EUR 7,180,000	African Development Bank 0.5% 21/3/2029	6,652,844	0.35
EUR 1,301,000	European Investment Bank 0% 17/6/2027	1,238,285	0.07
EUR 2,838,000	European Investment Bank 0.2% 17/3/2036	2,138,731	0.11
EUR 156,000	European Investment Bank 0.25% 15/6/2040	103,687	0.01
EUR 389,000	European Investment Bank 0.5% 13/11/2037	289,498	0.01
EUR 900,000	European Investment Bank 0.875% 14/1/2028	866,903	0.05
EUR 1,100,000	European Investment Bank 1.5% 15/6/2032	1,026,562	0.05
EUR 249,000	European Stability Mechanism 0.75% 5/9/2028*	235,872	0.01
EUR 5,145,023	European Union 0.45% 4/7/2041	3,337,898	0.18
EUR 12,626,000	European Union 2.5% 4/10/2052	10,498,140	0.56
EUR 5,395,984	European Union 3% 4/3/2053	4,955,827	0.26
EUR 4,911,000	European Union 3.375% 4/11/2042	4,960,193	0.26
EUR 8,939,180	European Union 3.375% 5/10/2054	8,729,490	0.46
		45,033,930	2.38
	Ireland		
EUR 350,000	Avoca CLO XIV 0% 12/1/2031	214,725	0.01
EUR 100,000	Avoca CLO XIV 7.489% 12/1/2031	100,377	0.00
EUR 100,000	Avoca CLO XIV 9.139% 12/1/2031	100,180	0.00
EUR 375,000	Bank Of Ireland Mortgage Bank Ulc 0.625% 14/3/2025	374,799	0.02
EUR 557,749	Dilosk Rmbs No 8 Sts 3.166% 20/5/2062	558,826	0.03
EUR 153,000	Dilosk Rmbs No 8 Sts 3.416% 20/5/2062	152,176	0.01
EUR 343,077	Dilosk Rmbs NO 9 3.353% 25/1/2063	343,505	0.02
EUR 200,000	Fortuna Consumer Loan Abs 2024-2 DAC 3.904% 18/10/2034	201,406	0.01
EUR 100,000	Fortuna Consumer Loan Abs 2024-2 DAC 4.254% 18/10/2034	100,600	0.01
EUR 300,000	Fortuna Consumer Loan Abs 2024-2 DAC 6.704% 18/10/2034	307,061	0.02
EUR 414,880	Haus European Loan Conduit No 39 3.265% 28/7/2051	385,829	0.02
EUR 5,020,000	Ireland Government Bond 0.4% 15/5/2035	3,997,677	0.21
EUR 5,328,170	Ireland Government Bond 1.7% 15/5/2037*	4,722,091	0.25

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 191,000	Ireland Government Bond 3% 18/10/2043	193,626	0.01
EUR 5,702,000	Ireland Government Bond 3.15% 18/10/2055	5,837,707	0.31
EUR 573,404	Last Mile Logistics Pan Euro Finance 3.956% 17/8/2033	572,784	0.03
EUR 300,448	Last Mile Logistics Pan Euro Finance 4.456% 17/8/2033	299,701	0.02
EUR 494,856	Last Mile Logistics Pan Euro Finance DAC 5.256% 17/8/2033	492,249	0.03
EUR 1,987,583	Last Mile PE 2021 3.606% 17/8/2031	1,985,310	0.11
EUR 666,860	Last Mile PE 2021 3.756% 17/8/2031	665,745	0.04
EUR 601,874	Last Mile PE 2021 4.156% 17/8/2031	602,298	0.03
EUR 600,000	Linde 1.375% 31/3/2031	549,276	0.03
EUR 1,900,000	Linde 1.625% 31/3/2035	1,642,206	0.08
EUR 2,200,000	Linde 3.4% 14/2/2036	2,216,733	0.12
EUR 525,677	Lt Autorahoitus IV 3.294% 18/7/2033	527,166	0.03
GBP 219,389	Taurus 2021-1 UK 5.779% 17/5/2031	265,667	0.01
GBP 358,368	Taurus 2021-1 UK 6.129% 17/5/2031	433,213	0.02
GBP 194,571	Taurus 2021-1 UK 7.079% 17/5/2031	235,481	0.01
GBP 133,639	Taurus 2021-4 UK 6.579% 17/8/2031	160,005	0.01
EUR 644,990	Thunder Logistics 2024-1 DAC 4.056% 17/11/2036	647,193	0.03
EUR 79,228	Thunder Logistics 2024-1 DAC 4.606% 17/11/2036	79,595	0.00
EUR 79,228	Thunder Logistics 2024-1 DAC 5.106% 17/11/2036	79,593	0.00
EUR 103,789	Thunder Logistics 2024-1 DAC 5.856% 17/11/2036	104,262	0.01
EUR 825,811	Vita Scientia 2022-1 3.83% 27/2/2033	824,687	0.04
		29,973,749	1.58
	Italy		
EUR 101,000	Asset-Backed European Securitisation Transaction Twenty-Five Srl 4.17% 15/11/2039	101,735	0.01
EUR 100,000	Asset-Backed European Securitisation Transaction Twenty-Five Srl 4.52% 15/11/2039	100,182	0.01
EUR 100,000	Asset-Backed European Securitisation Transaction Twenty-Five Srl 6.92% 15/11/2039	101,642	0.01
EUR 94,791	Auto ABS Italian Stella Loans 2024-1 4.25% 29/12/2036	95,513	0.00
EUR 94,791	Auto ABS Italian Stella Loans 2024-1 4.85% 29/12/2036	95,631	0.01
EUR 249,039	AutoFlorence 2 3.403% 24/12/2044	248,690	0.01
EUR 96,506	AutoFlorence 2 3.803% 24/12/2044	96,409	0.01
EUR 65,120	AutoFlorence 2 5.003% 24/12/2044	65,771	0.00
EUR 126,629	AutoFlorence 3 4.945% 25/12/2046	128,965	0.01
EUR 79,236	AutoFlorence 3 5.945% 25/12/2046	81,123	0.00
EUR 81,457	AutoFlorence 3 7.945% 25/12/2046	84,220	0.00
EUR 5,431,000	Banca Monte dei Paschi di Siena 0.875% 8/10/2026	5,303,480	0.28
EUR 9,150,000	Banca Monte dei Paschi di Siena SpA 3.625% 27/11/2030	9,271,375	0.49
EUR 225,000	Banco BPM 3.75% 27/6/2028	232,396	0.01
EUR 6,000,000	Banco BPM SpA, Reg. S 4.875% 18/1/2027	6,244,969	0.33
EUR 76,062	Brignole 6.653% 24/2/2042	77,302	0.00
EUR 400,000	Credit Agricole Italia 0.125% 15/3/2033*	320,122	0.02
EUR 100,000	Credit Agricole Italia 1% 25/3/2027	96,975	0.01
EUR 200,000	Credit Agricole Italia 1% 17/1/2045	131,062	0.01
EUR 2,142,000	Enel SpA 1.375% 8/6/2027	2,030,230	0.11
EUR 2,800,000	Eni 2% 11/2/2027	2,729,300	0.14
EUR 242,000	Golden Bar Securitisation 4.339% 22/9/2043	244,897	0.01
EUR 5,301,000	Iccrea Banca 3.5% 4/3/2032	5,468,088	0.29
EUR 500,000	Intesa Sanpaolo 1% 25/9/2025	495,765	0.03
EUR 3,370,000	Intesa Sanpaolo 3.625% 30/6/2028*	3,486,653	0.18
EUR 100,000	Italian Stella Loans Srl 3.965% 27/5/2039	100,418	0.01
EUR 18,810,000	Italy Buoni Poliennali Del Tesoro 3% 1/10/2029	19,027,379	1.01
EUR 692,000	Italy Buoni Poliennali Del Tesoro 3.15% 15/11/2031	695,263	0.04
EUR 5,565,000	Italy Buoni Poliennali Del Tesoro 3.35% 1/7/2029	5,713,997	0.30
EUR 21,469,000	Italy Buoni Poliennali Del Tesoro 3.65% 1/8/2035	21,769,710	1.15
EUR 20,017,000	Italy Buoni Poliennali Del Tesoro 3.85% 1/10/2040	20,014,644	1.06
EUR 21,105,000	Italy Buoni Poliennali Del Tesoro 4% 30/4/2035	22,238,866	1.18
EUR 7,521,000	Italy Buoni Poliennali Del Tesoro 4.1% 30/4/2046	7,681,611	0.41
EUR 13,372,000	Italy Buoni Poliennali Del Tesoro 4.3% 1/10/2054*	13,693,485	0.73
EUR 1,019,000	Italy Buoni Poliennali Del Tesoro 4.5% 1/10/2053	1,081,895	0.06
EUR 438,571	Marzio Finance 3.615% 28/5/2049	441,654	0.02
EUR 5,545,000	Mediobanca Banca di Credito Finanziario 0.5% 1/10/2026	5,374,214	0.29
EUR 6,050,000	Mediobanca Banca di Credito Finanziario 3% 4/9/2031	6,108,322	0.32
EUR 4,588,000	Mediobanca Banca di Credito Finanziario 3.25% 30/11/2028	4,688,454	0.25
EUR 200,000	Miltonia Mortgage Finance 3.941% 28/4/2062	200,029	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 59,070	Progetto Quinto 3.355% 27/10/2036	59,143	0.00
EUR 100,000	Quarzo 5.186% 15/6/2041	101,020	0.01
EUR 100,000	Red & Black Auto Italy 3.65% 28/7/2036	100,584	0.01
EUR 400,000	Sunrise Spv 95 3.365% 27/3/2049	401,228	0.02
EUR 1,300,000	Terna - Rete Elettrica Nazionale 3.5% 17/1/2031	1,332,240	0.07
EUR 6,700,000	UniCredit 0.925% 18/1/2028	6,493,819	0.34
EUR 325,000	UniCredit 3.5% 31/7/2030	336,802	0.02
EUR 9,300,000	UniCredit SpA, Reg. S, FRN 3.875% 11/6/2028	9,504,579	0.50
EUR 73,926	Youni Italy 2024-1 4.295% 20/4/2034	74,694	0.00
		184,566,545	9.79
	Japan		
EUR 6,600,000	Mizuho Financial Group Inc 1.631% 8/4/2027*	6,465,010	0.34
EUR 175,000	Sumitomo Mitsui Banking 0.01% 10/9/2025	172,676	0.01
EUR 3,877,000	Sumitomo Mitsui Banking Corp 2.737% 18/2/2030	3,883,921	0.21
		10,521,607	0.56
	Jersey		
EUR 1,140,000	Heathrow Funding Ltd 3.875% 16/1/2036	1,157,616	0.06
GBP 480,000	Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039	589,769	0.03
		1,747,385	0.09
	Latvia		
EUR 400,000	Latvia Government International Bond 3% 24/1/2032	398,486	0.02
EUR 1,625,000	Latvia Government International Bond 3.5% 17/1/2028	1,667,356	0.09
		2,065,842	0.11
	Lithuania		
EUR 3,175,000	Lithuania Government International Bond 3.5% 13/2/2034*	3,238,960	0.17
EUR 400,000	Lithuania Government International Bond 3.625% 28/1/2040	397,426	0.02
		3,636,386	0.19
	Luxembourg		
EUR 100,000	Asset-Backed European Securitisation Transaction Twenty-Three Sarl 4.241% 21/3/2034	101,367	0.01
EUR 100,000	Auto1 Car Funding 6.119% 15/12/2033	103,530	0.01
EUR 600,000	Bavarian Sky - Compartment German Auto Loans 13 3.054% 20/3/2032	600,837	0.03
EUR 687,186	Bumper DE - Compartment 2023-1 3.233% 23/8/2032	688,636	0.04
EUR 1,279,000	Compartment BL Consumer Credit 2024 3.225% 25/9/2041	1,281,346	0.07
EUR 373,000	Compartment BL Consumer Credit 2024 3.495% 25/9/2041	372,709	0.02
EUR 853,000	European Financial Stability Facility 0% 20/1/2031	736,374	0.04
EUR 820,000	European Financial Stability Facility 0.05% 17/10/2029	736,118	0.04
EUR 23,260,000	European Financial Stability Facility 0.75% 3/5/2027	22,549,407	1.20
EUR 1,205,000	European Financial Stability Facility 0.875% 10/4/2035	1,001,593	0.05
EUR 270,000	European Financial Stability Facility 1.2% 17/2/2045	192,611	0.01
EUR 1,678,000	European Financial Stability Facility 1.375% 31/5/2047	1,215,286	0.06
EUR 3,455,000	European Financial Stability Facility 1.8% 10/7/2048	2,682,810	0.14
EUR 234,186	Germany Compartment Consumer 2020-1 3.766% 14/11/2034	235,008	0.01
EUR 300,000	Germany Compartment Consumer 2024-1 3.616% 14/1/2038	301,498	0.02
EUR 300,000	Germany Compartment Consumer 2024-1 3.916% 14/1/2038	301,109	0.02
EUR 468,347	Golden Ray SA - Compartment 1 3.555% 27/12/2057	469,570	0.02
EUR 100,000	Golden Ray SA - Compartment 1 4.255% 27/12/2057	99,705	0.00
EUR 236,000	Medtronic Global 1.75% 2/7/2049	160,894	0.01
EUR 100,000	SC Germany SA Compartment Consumer 2024-2 4.016% 14/5/2038	100,759	0.00
EUR 100,000	SC Germany SA Compartment Consumer 2024-2 4.316% 14/5/2038	99,911	0.00
EUR 2,358,000	SELP Finance 3.75% 10/8/2027	2,402,743	0.13
EUR 195,000	State of the Grand-Duchy of Luxembourg 2.625% 23/10/2034	193,744	0.01
EUR 567,000	State of the Grand-Duchy of Luxembourg 2.875% 1/3/2034*	576,835	0.03
EUR 851,000	State of the Grand-Duchy of Luxembourg 3% 2/3/2033	873,020	0.05
EUR 936,000	State of the Grand-Duchy of Luxembourg 3.25% 2/3/2043*	944,106	0.05
EUR 1,600,000	Traton Finance Luxembourg 3.75% 27/3/2027	1,626,640	0.08
		40,648,166	2.15
	Mexico		
EUR 5,600,000	Mexico Government International Bond 4.625% 4/5/2033	5,595,436	0.30
EUR 4,200,000	Mexico Government International Bond 5.125% 4/5/2037	4,191,537	0.22
		9,786,973	0.52
	Montenegro		
EUR 3,834,000	Montenegro Government International Bond 2.875% 16/12/2027*	3,714,187	0.20
	Netherlands		
EUR 200,000	ABN AMRO Bank 0.375% 14/1/2035	157,482	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 300,000	ABN AMRO Bank 0.4% 17/9/2041	193,091	0.01
EUR 4,800,000	ABN AMRO Bank 0.6% 15/1/2027	4,629,936	0.25
EUR 400,000	ABN AMRO Bank 0.875% 14/1/2026	395,114	0.02
EUR 100,000	ABN AMRO Bank 1% 13/4/2031	91,030	0.01
EUR 200,000	ABN AMRO Bank 1.125% 12/1/2032	181,087	0.01
EUR 300,000	ABN AMRO Bank 1.375% 10/1/2034*	266,948	0.01
EUR 200,000	ABN AMRO Bank 1.45% 12/4/2038*	165,925	0.01
EUR 600,000	ABN AMRO Bank 1.5% 30/9/2030	567,168	0.03
EUR 3,700,000	ABN AMRO Bank 3.875% 15/1/2032	3,834,550	0.20
EUR 222,000	American Medical Systems Europe 3.5% 8/3/2032	227,872	0.01
EUR 5,615,000	BNG Bank 0.125% 19/4/2033	4,570,081	0.25
EUR 3,978,000	BNG Bank 0.75% 11/1/2028*	3,808,511	0.20
EUR 2,900,000	BNG Bank 0.805% 28/6/2049*	1,720,280	0.09
EUR 300,000	BP Capital Markets 4.323% 12/5/2035	318,837	0.02
EUR 300,000	Cooperatieve Rabobank 0.01% 2/7/2030	262,371	0.01
EUR 700,000	Cooperatieve Rabobank 0.75% 21/6/2039*	511,847	0.03
EUR 500,000	Cooperatieve Rabobank 0.875% 8/2/2028	479,783	0.03
EUR 1,800,000	Cooperatieve Rabobank 4% 10/1/2030	1,886,787	0.10
EUR 300,000	Cooperatieve Rabobank UA 3.202% 6/5/2036*	309,624	0.02
EUR 3,900,000	Cooperatieve Rabobank UA 4.625% 27/1/2028	4,047,913	0.21
EUR 5,400,000	De Volksb 4.875% 07/03/30 4.875% 7/3/2030*	5,794,265	0.31
EUR 200,000	de Volksbank 0.75% 24/10/2031	176,120	0.01
EUR 2,600,000	de Volksbank 2.375% 4/5/2027	2,582,650	0.14
EUR 8,900,000	de Volksbank 3.625% 21/10/2031	9,036,526	0.48
EUR 455,000	Digital Dutch Finco 1% 15/1/2032	387,567	0.02
EUR 2,850,000	Digital Dutch Finco BV 3.875% 15/3/2035	2,865,803	0.15
EUR 900,000	Digital Intrepid 0.625% 15/7/2031	758,498	0.04
EUR 552,310	Domi 2023-1 3.676% 15/2/2055	559,390	0.03
EUR 143,000	Domi 2023-1 4.256% 15/2/2055	145,417	0.01
EUR 974,000	DSV Finance 3.25% 6/11/2030	985,917	0.05
EUR 581,274	Dutch Property Finance 2020-2 3.431% 28/1/2058	582,337	0.03
EUR 290,000	Dutch Property Finance 2020-2 3.991% 28/1/2058	290,628	0.02
EUR 710,770	Dutch Property Finance 2021-1 3.291% 28/7/2058	712,185	0.04
EUR 1,582,122	Dutch Property Finance 2023-1 3.541% 28/4/2064	1,592,466	0.08
EUR 2,117,000	ELM for Firmenich International 3.75% 3/9/2025	2,131,713	0.11
EUR 150,000	ELM for Helvetia Schweizerische Versicherungsgesellschaft 3.375% 29/9/2047	150,450	0.01
EUR 486,000	Enexis 3.625% 12/6/2034	507,661	0.03
EUR 200,000	Hill FL 2024-1BV 3.719% 18/2/2032	200,999	0.01
EUR 800,000	Hill FL 2024-2 3.339% 18/10/2032	804,588	0.04
EUR 100,000	Hill FL 2024-2 BV 4.569% 18/10/2032	100,666	0.01
EUR 3,200,000	ING Bank 0.125% 8/12/2031	2,706,466	0.14
EUR 1,100,000	ING Bank 0.75% 18/2/2029	1,028,830	0.05
EUR 200,000	ING Bank 3% 15/2/2033*	203,679	0.01
EUR 6,200,000	ING Groep 0.25% 1/2/2030	5,572,408	0.30
EUR 1,900,000	ING Groep 1% 13/11/2030	1,874,350	0.10
EUR 1,000,000	ING Groep 3.75% 3/9/2035	1,018,518	0.05
EUR 1,900,000	ING Groep 4.25% 26/8/2035	1,947,471	0.10
EUR 2,500,000	ING Groep 4.375% 15/8/2034	2,583,700	0.14
EUR 300,000	Knab 0.375% 9/6/2036	225,512	0.01
EUR 28,048	Magoi 2019 3.465% 27/7/2039	28,055	0.00
EUR 14,013	Magoi 2019 3.865% 27/7/2039	14,017	0.00
EUR 14,048	Magoi 2019 4.265% 27/7/2039	14,104	0.00
EUR 14,047	Magoi 2019 5.065% 27/7/2039	14,113	0.00
EUR 1,045,000	MSD Netherlands Capital 3.5% 30/5/2037	1,056,082	0.06
EUR 628,000	MSD Netherlands Capital BV 3.75% 30/5/2054	612,206	0.03
EUR 200,000	Nationale-Nederlanden Bank 0.125% 24/9/2029	178,896	0.01
EUR 300,000	Nationale-Nederlanden Bank 1% 25/9/2028	283,973	0.02
EUR 5,860,000	Netherlands Government Bond 0% 15/7/2030	5,188,920	0.28
EUR 5,750,000	Netherlands Government Bond 2.5% 15/7/2033	5,743,668	0.30
EUR 2,300,000	Netherlands Government Bond 2.5% 15/7/2034	2,284,305	0.12
EUR 8,155,000	Netherlands Government Bond 3.25% 15/1/2044*	8,669,802	0.46
EUR 4,551,000	NN Group NV 4.5% 15/1/2026	4,607,887	0.24
EUR 2,495,000	Novo Nordisk Finance Netherlands 3.375% 21/5/2034	2,550,189	0.13
EUR 344,000	RELX Finance 3.75% 12/6/2031	358,067	0.02
EUR 4,000,000	Repsol International Finance 2.5% 22/12/2026	3,930,050	0.21
EUR 4,500,000	Sartorius Finance 4.5% 14/9/2032*	4,793,152	0.25
EUR 1,500,000	Sartorius Finance 4.875% 14/9/2035	1,636,215	0.09
EUR 1,068,000	Shell International Finance 1.875% 7/4/2032	994,509	0.05
EUR 364,000	TenneT 0.125% 9/12/2027	341,678	0.02
EUR 449,000	TenneT 0.125% 30/11/2032	368,779	0.02
EUR 5,400,000	TenneT 0.5% 9/6/2031	4,771,710	0.25
EUR 442,000	TenneT 0.875% 16/6/2035	363,753	0.02
EUR 2,536,000	TenneT 2% 5/6/2034	2,320,369	0.12
EUR 514,000	TenneT 3.875% 28/10/2028*	530,795	0.03
EUR 1,039,000	TenneT Holding BV 2.375% 17/5/2033	987,468	0.05
EUR 2,147,000	Teva Pharmaceutical Finance Netherlands II 4.375% 9/5/2030*	2,206,343	0.12

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Holding	Description	Market Value (EUR)	% of Net Assets
EUR 5,576,000	Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031*	6,784,598	0.36
EUR 611,000	Universal Music 3.75% 30/6/2032	630,072	0.03
EUR 3,688,000	Universal Music 4% 13/6/2031	3,865,632	0.20
EUR 400,000	Van Lanschot Kempen 0.875% 15/2/2027	387,722	0.02
EUR 1,700,000	Volkswagen International Finance 1.875% 30/3/2027	1,667,511	0.09
EUR 9,000,000	Volkswagen International Finance 3.5% 17/6/2025	9,007,200	0.48
		153,344,857	8.13
	New Zealand		
EUR 6,207,000	ASB Bank 0.25% 21/5/2031	5,313,564	0.28
EUR 3,300,000	Bank of New Zealand 3.708% 20/12/2028	3,426,159	0.18
EUR 100,000	Chorus 3.625% 7/9/2029	102,329	0.01
EUR 400,000	Westpac NZ 3.75% 20/4/2028	413,918	0.02
		9,255,970	0.49
	North Macedonia		
EUR 8,069,000	North Macedonia Government International Bond 1.625% 10/3/2028	7,503,161	0.40
	Norway		
EUR 2,763,000	DNB Bank 0.375% 18/1/2028	2,653,862	0.14
EUR 966,000	DNB Bank 3.125% 21/9/2027	974,211	0.05
EUR 3,275,000	DNB Bank ASA 3% 29/11/2030	3,282,663	0.17
EUR 740,000	DNB Boligkreditt 0.01% 12/5/2028	686,121	0.04
EUR 275,000	DNB Boligkreditt 0.01% 21/1/2031	236,527	0.01
EUR 100,000	Eika Boligkreditt 0.5% 28/8/2025	99,072	0.00
EUR 200,000	Eika Boligkreditt 0.875% 1/2/2029	188,021	0.01
EUR 100,000	Eika Boligkreditt 2.5% 22/9/2028	100,233	0.01
EUR 325,000	SpareBank 1 Boligkreditt 0.01% 22/9/2027	306,277	0.02
EUR 300,000	SpareBank 1 Boligkreditt 0.05% 3/11/2028	275,088	0.01
EUR 500,000	SpareBank 1 Boligkreditt 1.75% 25/5/2027	493,897	0.03
EUR 100,000	SpareBank 1 Boligkreditt 3% 19/5/2030	102,120	0.01
		9,398,092	0.50
	Philippines		
EUR 4,588,000	Philippine Government International Bond 3.625% 4/2/2032	4,600,778	0.24
	Poland		
EUR 7,250,000	Powszechna Kasa Oszczednosci Bank Polski SA 3.375% 16/6/2028	7,316,628	0.39
EUR 4,250,000	Republic of Poland Government International Bond 2.75% 25/5/2032*	4,179,769	0.22
USD 8,710,000	Republic of Poland Government International Bond 4.875% 12/2/2030	8,408,476	0.45
USD 5,215,000	Republic of Poland Government International Bond 5.375% 12/2/2035	5,064,174	0.27
		24,969,047	1.33
	Portugal		
EUR 500,000	Banco Santander Totta 3.25% 15/2/2031	516,155	0.03
EUR 1,700,000	Banco Santander Totta 3.375% 19/4/2028	1,744,259	0.09
EUR 300,000	Banco Santander Totta 3.75% 11/9/2026	306,123	0.02
EUR 700,000	EDP 1.875% 2/8/2081	689,325	0.03
EUR 300,000	EDP 5.943% 23/4/2083	316,050	0.02
EUR 2,601,000	Portugal Obrigacoes do Tesouro OT 3% 15/6/2035	2,629,819	0.14
EUR 4,737,000	Portugal Obrigacoes do Tesouro OT 3.625% 12/6/2054	4,790,173	0.25
EUR 413,232	TAGUS - Sociedade de Titularizacao de Creditos/Ulisses Finance No. 2 5.503% 23/9/2038	409,882	0.02
EUR 78,028	TAGUS - Sociedade de Titularizacao de Creditos/Viriato Finance No 1 3.5% 28/10/2040	77,822	0.00
EUR 273,098	TAGUS - Sociedade de Titularizacao de Creditos/Viriato Finance No 1 4.1% 28/10/2040	272,188	0.01
EUR 100,000	TAGUS-Sociedade de Titularizacao de Creditos SA/Vasco Finance No. 2 4.555% 27/10/2042	100,631	0.01
EUR 100,000	TAGUS-Sociedade de Titularizacao de Creditos SA/Vasco Finance No. 2 5.355% 27/10/2042	101,004	0.01
EUR 200,000	TAGUS-Sociedade de Titularizacao de Creditos SA/Vasco Finance No. 2 6.755% 27/10/2042	202,231	0.01
		12,155,662	0.64
	Romania		
EUR 3,528,000	Romanian Government International Bond 2% 14/4/2033	2,718,359	0.15
EUR 3,062,000	Romanian Government International Bond 3.75% 7/2/2034*	2,613,585	0.14
EUR 3,053,000	Romanian Government International Bond 5.375% 22/3/2031*	3,082,004	0.16
EUR 4,175,000	Romanian Government International Bond 5.625% 30/5/2037*	3,968,859	0.21
EUR 4,770,000	Romanian Government International Bond 6.375% 18/9/2033*	4,957,819	0.26
		17,340,626	0.92
	Singapore		
EUR 325,000	United Overseas Bank 0.01% 1/12/2027	303,115	0.02
	Slovakia		
EUR 2,730,000	Slovakia Government Bond 1% 14/5/2032	2,410,768	0.13
EUR 1,200,000	Slovakia Government Bond 2% 17/10/2047	875,652	0.04

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Holding	Description	Market Value (EUR)	% of Net Assets
EUR 700,000	Slovakia Government Bond 3.625% 8/6/2033	730,415	0.04
EUR 1,245,000	Slovakia Government Bond 4% 23/2/2043	1,289,023	0.07
EUR 6,100,000	Vseobecna Uverova Banka 0.01% 23/6/2025	6,050,203	0.32
EUR 300,000	Vseobecna Uverova Banka 3.25% 20/3/2031	306,681	0.02
		11,662,742	0.62
	Slovenia		
EUR 3,840,000	Slovenia Government Bond 3% 10/3/2034	3,867,399	0.21
EUR 995,000	Slovenia Government Bond 3.5% 14/4/2055	983,184	0.05
		4,850,583	0.26
	South Africa		
ZAR 113,700,000	Republic of South Africa Government Bond 8.75% 28/2/2048	4,663,390	0.25
	Spain		
EUR 6,800,000	Adif Alta Velocidad 1.25% 4/5/2026	6,715,748	0.36
EUR 1,162,298	Auto ABS Spanish Loans 2024-1 FT 3.4% 28/9/2038	1,168,382	0.06
EUR 21,344	Autonoria Spain 2019 3.545% 27/12/2035	21,370	0.00
EUR 10,672	Autonoria Spain 2019 3.945% 27/12/2035	10,687	0.00
EUR 10,672	Autonoria Spain 2019 4.445% 27/12/2035	10,687	0.00
EUR 10,672	Autonoria Spain 2019 5.445% 27/12/2035	10,704	0.00
EUR 10,672	Autonoria Spain 2019 6.595% 27/12/2035	10,722	0.00
EUR 342,886	Autonoria Spain 2021 FT 3.395% 31/1/2039	343,106	0.02
EUR 93,514	Autonoria Spain 2021 FT 4.145% 31/1/2039	93,622	0.01
EUR 93,514	Autonoria Spain 2021 FT 5.245% 31/1/2039	93,527	0.01
EUR 62,343	Autonoria Spain 2021 FT 6.495% 31/1/2039	62,253	0.00
EUR 52,962	Autonoria Spain 2022 FT 4.595% 26/1/2040	53,914	0.00
EUR 4,000,000	Banco de Sabadell 0.125% 10/2/2028	3,735,980	0.20
EUR 600,000	Banco de Sabadell 1.75% 30/5/2029	580,722	0.03
EUR 300,000	Banco de Sabadell SA 2.75% 15/4/2030*	301,927	0.02
EUR 200,000	Banco Santander 0.1% 27/2/2032*	166,920	0.01
EUR 100,000	Banco Santander 1% 7/4/2025	99,841	0.01
EUR 3,400,000	Banco Santander SA 3.25% 2/4/2029	3,436,482	0.18
EUR 200,000	Bankinter 3.05% 29/5/2028	203,071	0.01
EUR 418,611	BBVA Consumer Auto 2020-1 FTA 3.494% 20/1/2036	419,483	0.02
EUR 192,722	Bbva Consumer Auto 2024-1 FT 4.465% 19/3/2038	193,679	0.01
EUR 6,100,000	CaixaBank 0.75% 26/5/2028*	5,842,477	0.31
EUR 400,000	CaixaBank 1% 25/9/2025	396,475	0.02
EUR 500,000	CaixaBank 1.625% 14/7/2032	462,267	0.02
EUR 100,000	CaixaBank 4.125% 24/3/2036	110,315	0.01
EUR 2,400,000	CaixaBank SA 3.75% 27/1/2036	2,423,827	0.13
EUR 200,000	Eurocaja Rural 0.125% 22/9/2031	169,284	0.01
EUR 89,636	FT Santander Consumer Spain Auto 2020-1 3.5% 21/3/2033	89,990	0.00
EUR 215,127	FT Santander Consumer Spain Auto 2020-1 3.552% 21/3/2033	215,515	0.01
EUR 53,782	FT Santander Consumer Spain Auto 2020-1 4.802% 21/3/2033	54,059	0.00
EUR 100,000	FTA Consumo Santander 4.185% 20/7/2038	100,367	0.01
EUR 100,000	FTA Consumo Santander 4.535% 20/7/2038	99,879	0.01
EUR 5,700,000	Iberdrola Finanzas 1.575% 16/8/2027	5,444,916	0.29
EUR 400,000	Kutxabank 1.25% 22/9/2025	397,071	0.02
EUR 600,000	Programa Cedulas TDA Fondo de Titulizacion de Activos 4.25% 10/4/2031	653,577	0.03
EUR 555,000	Spain Government Bond 1% 31/10/2050	315,287	0.02
EUR 2,091,000	Spain Government Bond 1.9% 31/10/2052	1,448,159	0.08
EUR 2,701,000	Spain Government Bond 2.7% 31/1/2030*	2,722,554	0.14
EUR 17,377,000	Spain Government Bond 3.15% 30/4/2035	17,491,136	0.93
EUR 5,806,000	Spain Government Bond 3.25% 30/4/2034	5,927,113	0.31
EUR 6,307,000	Spain Government Bond 3.45% 31/10/2034	6,525,601	0.34
EUR 12,778,000	Spain Government Bond 3.45% 30/7/2043	12,584,190	0.67
EUR 6,186,000	Spain Government Bond 3.45% 30/7/2066	5,727,955	0.30
EUR 16,714,000	Spain Government Bond 3.5% 31/1/2041	16,760,214	0.89
EUR 5,703,000	Spain Government Bond 3.55% 31/10/2033	5,969,565	0.32
EUR 2,312,000	Spain Government Bond 4% 31/10/2054	2,407,731	0.13
		112,072,351	5.95
	Sweden		
EUR 2,000,000	Svenska Handelsbanken 0.5% 18/2/2030	1,778,569	0.09
EUR 6,275,000	Svenska Handelsbanken 3.25% 27/8/2031	6,343,648	0.34
EUR 3,691,000	Swedbank 1.3% 17/2/2027	3,599,647	0.19
EUR 350,000	Swedbank Hypotek 0.5% 5/2/2026	344,197	0.02
EUR 550,000	Swedbank Hypotek 3.125% 5/7/2028	561,682	0.03
		12,627,743	0.67

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
	Switzerland		
EUR 4,000,000	Raiffeisen Schweiz Genossenschaft 3.852% 3/9/2032*	4,116,660	0.22
EUR 8,897,000	UBS 2.875% 2/4/2032*	8,710,163	0.46
EUR 4,900,000	UBS 4.75% 17/3/2032	5,292,099	0.28
EUR 553,000	UBS 7.75% 1/3/2029	629,563	0.03
EUR 3,715,000	UBS Switzerland 3.146% 21/6/2031	3,806,983	0.20
EUR 350,000	UBS Switzerland 3.39% 5/12/2025	352,637	0.02
EUR 6,320,000	UBS Switzerland AG 2.583% 23/9/2027	6,343,637	0.34
EUR 9,065,000	Zuercher Kantonalbank 2.02% 13/4/2028	8,886,066	0.47
		38,137,808	2.02
	United Kingdom		
EUR 1,169,000	Anglo American Capital 4.75% 21/9/2032	1,263,712	0.06
EUR 4,456,000	Anglo American Capital 5% 15/3/2031	4,851,047	0.26
EUR 6,673,000	Anglo American Capital Plc 4.125% 15/3/2032	6,945,392	0.37
GBP 214,020	Asimi Funding 2024-1 5.462% 16/9/2031	259,685	0.01
GBP 100,000	Asimi Funding 2024-1 5.812% 16/9/2031	121,484	0.01
GBP 363,000	Atlas Funding 2023-1 6.362% 20/1/2061	446,088	0.02
GBP 142,000	Atlas Funding 2023-1 7.212% 20/1/2061	175,354	0.01
GBP 129,000	Atlas Funding 2023-1 8.262% 20/1/2061	160,253	0.01
GBP 99,899	Atlas Funding 2024-1 6.012% 20/9/2061	121,109	0.01
GBP 818,457	Auburn 15 5.562% 20/7/2045	993,872	0.05
EUR 5,600,000	Aviva 3.375% 4/12/2045	5,624,668	0.30
EUR 2,600,000	Barclays 0.877% 28/1/2028	2,512,256	0.13
GBP 100,000	Barley Hill NO 2 6.162% 27/8/2058	121,348	0.01
EUR 9,467,000	BP Capital Markets 3.25% 22/3/2026	9,447,285	0.50
GBP 903,250	Braccan Mortgage Funding 2024-1 Plc 5.319% 15/2/2067	1,097,902	0.06
GBP 483,643	Braccan Mortgage Funding 2024-1 Plc 8.819% 15/2/2067	590,962	0.03
GBP 102,000	Canada Square Funding 2021-2 6.239% 17/6/2058	123,702	0.01
GBP 318,000	Canada Square Funding 6 6.003% 17/1/2059	384,746	0.02
GBP 178,000	Canada Square Funding 6 6.403% 17/1/2059	214,591	0.01
GBP 400,000	Canary Wharf Finance II 6.015% 22/10/2037	394,338	0.02
GBP 321,000	Cardiff Auto Receivables Securitisation 2024-1 5.862% 20/8/2031	390,687	0.02
GBP 230,000	Cardiff Auto Receivables Securitisation 2024-1 6.362% 20/8/2031	280,481	0.01
GBP 175,000	Cardiff Auto Receivables Securitisation 2024-1 7.062% 20/8/2031	214,385	0.01
EUR 3,050,000	Channel Link Enterprises Finance 2.706% 30/6/2050	2,958,409	0.16
GBP 1,000,000	Channel Link Enterprises Finance 3.043% 30/6/2050*	1,087,762	0.06
GBP 1,060,644	Citadel 2024-1 Plc 5.482% 28/4/2060	1,290,241	0.07
GBP 100,000	Citadel 2024-1 Plc 5.912% 28/4/2060	121,574	0.01
GBP 1,461,000	Delamare Cards MTN Issuer 5.262% 19/4/2031	1,774,573	0.09
GBP 104,000	Dowson 2024-1 Plc 6.062% 20/8/2031	125,065	0.01
GBP 100,000	Dowson 2024-1 Plc 8.412% 20/8/2031	115,609	0.00
GBP 100,000	Dowson 2024-1 Plc 11.412% 20/8/2031	120,776	0.01
GBP 887,267	East One 2024-1 6.011% 27/12/2055	1,083,030	0.06
GBP 135,000	East One 2024-1 6.311% 27/12/2055	164,211	0.01
GBP 235,000	East One 2024-1 6.611% 27/12/2055	286,151	0.01
GBP 567,000	Eastern Power Networks 6.25% 12/11/2036	731,340	0.04
GBP 447,683	Elstree Funding No 4 5.582% 21/10/2055	546,161	0.03
GBP 484,159	Exmoor Funding 2024-1 5.494% 25/3/2094	587,890	0.03
GBP 100,000	Exmoor Funding 2024-1 6.514% 25/3/2094	121,750	0.01
GBP 100,000	Exmoor Funding 2024-1 7.414% 25/3/2094	121,741	0.01
GBP 844,000	Finsbury Square 2021-1 Green 5.889% 16/12/2067	1,021,168	0.05
GBP 172,283	Friary No 7 5.212% 21/10/2070	209,488	0.01
GBP 694,000	Funding IX 5.362% 16/7/2029	843,195	0.04
GBP 100,000	Funding IX 5.762% 16/7/2029	121,648	0.01
GBP 1,466,000	Funding VIII 5.642% 15/5/2028	1,786,056	0.09
GBP 271,000	Funding VIII 6.962% 15/5/2028	334,063	0.02
GBP 100,000	Funding VIII 7.962% 15/5/2028	123,680	0.01
GBP 224,208	Gemgarto 2021-1 5.229% 16/12/2067	271,791	0.01
GBP 669,000	Gemgarto 2021-1 5.739% 16/12/2067	811,013	0.04
GBP 218,000	Gemgarto 2021-1 5.939% 16/12/2067	264,247	0.01
GBP 325,200	Greene King Finance 3.593% 15/3/2035	364,304	0.02
GBP 184,000	Hermitage 2023 6.912% 21/9/2033	225,683	0.01
GBP 79,310	Hermitage 2024 6.062% 21/4/2033	96,304	0.00

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
GBP 77,000	Hermitage 2024 6.812% 21/4/2033	93,846	0.00
GBP 83,930	Hermitage 2024 8.362% 21/4/2033	102,260	0.00
GBP 3,174,000	Holmes Master Issuer 5.139% 15/10/2072	3,856,172	0.20
GBP 432,040	Hops Hill No 3 6.962% 21/12/2055	535,919	0.03
GBP 285,000	Hops Hill NO 4 5.762% 21/4/2056	345,665	0.02
GBP 136,000	Hops Hill NO 4 6.162% 21/4/2056	166,086	0.01
GBP 139,000	Hops Hill NO 4 6.762% 21/4/2056	169,733	0.01
GBP 938,370	Hops Hill No2 5.762% 27/11/2054	1,146,538	0.06
EUR 12,251,000	HSBC 4.787% 10/3/2032	13,245,393	0.70
GBP 611,698	Jupiter Mortgage NO 1 5.544% 20/7/2055	743,450	0.04
GBP 467,400	Lanark Master Issuer 4.978% 22/12/2069	566,631	0.03
GBP 358,225	Lanark Master Issuer 5.298% 22/12/2069	436,408	0.02
GBP 158,000	Lanebrook Mortgage Transaction 2021-1 5.794% 20/7/2058	190,500	0.01
GBP 103,000	Lanebrook Mortgage Transaction 2021-1 6.194% 20/7/2058	123,779	0.01
GBP 300,000	Lloyds Bank 5.125% 7/3/2025	363,221	0.02
GBP 120,000	London Cards No 1 8.212% 15/5/2033	150,265	0.01
GBP 419,000	London Cards No 2 5.862% 28/3/2034	512,952	0.03
GBP 100,000	London Cards No 2 6.962% 28/3/2034	123,248	0.01
GBP 100,000	London Cards No 2 7.912% 28/3/2034	124,058	0.01
GBP 100,000	London Cards No 2 9.962% 28/3/2034	126,029	0.01
GBP 368,124	London Wall Mortgage Capital 5.228% 15/5/2051	446,437	0.02
GBP 396,786	London Wall Mortgage Capital Plc 5.978% 15/5/2057	481,483	0.02
GBP 295,222	London Wall Mortgage Capital Plc 6.478% 15/5/2057	360,703	0.02
GBP 100,000	Mortimer 2024-Mix Plc 6.5% 22/9/2067	121,579	0.01
GBP 110,000	Mortimer BTL 2021-1 6.075% 23/6/2053	133,682	0.01
EUR 853,000	Nationwide Building Society 2.25% 25/6/2029	841,552	0.05
EUR 316,000	Nationwide Building Society 2.25% 16/5/2037	291,980	0.02
EUR 1,082,000	Nationwide Building Society 3.309% 2/5/2034	1,123,289	0.06
EUR 375,000	Nationwide Building Society 3.625% 15/3/2028	387,784	0.02
EUR 5,800,000	NatWest 1.043% 14/9/2032	5,510,497	0.29
GBP 590,000	NewDay Funding 5.642% 15/3/2032	719,951	0.04
GBP 131,000	NewDay Funding 6.112% 15/3/2032	160,224	0.01
GBP 100,000	NewDay Funding 6.862% 15/3/2032	123,466	0.01
GBP 100,000	Newday Funding Master Issuer - Series 2024-2 5.862% 15/7/2032	121,780	0.01
GBP 104,000	Newday Funding Master Issuer - Series 2024-2 6.362% 15/7/2032	127,347	0.01
GBP 221,000	Newday Funding Master Issuer - Series 2024-2 7.112% 15/7/2032	272,489	0.01
GBP 130,000	Newday Funding Master Issuer Plc - Series 2024-3 6.062% 15/11/2032	158,185	0.01
EUR 39,531	Newgate Funding 3.219% 1/12/2050	37,914	0.00
GBP 572,507	Parkmore Point RMBS 2022-1 6.026% 25/7/2045	695,347	0.04
GBP 236,000	Polaris 2023-1 8.112% 23/2/2061	295,457	0.02
GBP 177,000	Polaris 2023-1 8.812% 23/2/2061	221,230	0.01
GBP 651,187	Polaris 2024-1 5.492% 26/2/2061	793,527	0.04
GBP 458,000	Polaris 2024-1 5.812% 26/2/2061	555,974	0.03
GBP 100,000	Polaris 2024-1 6.162% 26/2/2061	122,058	0.01
GBP 100,000	Polaris 2024-1 7.162% 26/2/2061	122,707	0.01
GBP 100,000	Polaris 2024-1 8.462% 26/2/2061	122,842	0.01
GBP 60,406	Polaris 2024-1 10.112% 26/2/2061	73,426	0.00
GBP 100,000	Polaris 2025-1 Plc 5.854% 26/2/2068	121,227	0.01
GBP 110,000	Precise Mortgage Funding 2020-1B 6.637% 16/10/2056	133,355	0.01
GBP 100,000	Precise Mortgage Funding 2020-1B 7.012% 16/10/2056	121,232	0.01
GBP 100,000	Precise Mortgage Funding 2020-1B 7.387% 16/10/2056	121,232	0.01
GBP 1,110,000	Sage AR Funding No 1 5.729% 17/11/2030	1,345,575	0.07
GBP 385,000	Sage AR Funding No 1 6.429% 17/11/2030	467,128	0.02
GBP 535,000	Sage AR Funding No 1 6.629% 17/11/2030	647,129	0.03
EUR 150,000	Santander UK 0.05% 12/1/2027	143,670	0.01
EUR 6,675,000	Santander UK 3% 12/3/2029	6,794,216	0.36
EUR 4,264,000	Santander UK 3.125% 12/5/2031	4,364,396	0.23
EUR 3,500,000	Santander UK 3.53% 25/8/2028	3,558,269	0.19
GBP 334,754	Satus 2024-1 5.362% 17/1/2031	406,089	0.02
GBP 151,000	Satus 2024-1 5.712% 17/1/2031	183,104	0.01
GBP 100,000	Satus 2024-1 6.512% 17/1/2031	119,035	0.00
GBP 100,000	Satus 2024-1 9.762% 17/1/2031	116,674	0.00
GBP 701,000	Silverstone Master Issuer 5.042% 21/1/2070	849,799	0.04
EUR 1,481,000	SSE 4% 21/1/2028	1,495,209	0.08
EUR 6,700,000	Standard Chartered 0.85% 27/1/2028	6,474,309	0.34
EUR 10,961,000	Standard Chartered 1.2% 23/9/2031	10,615,851	0.56
GBP 494,227	Stratton Mortgage Funding 2024-2 5.514% 28/6/2050	599,675	0.03
GBP 350,000	Stratton Mortgage Funding 2024-2 5.964% 28/6/2050	424,595	0.02
GBP 152,000	Stratton Mortgage Funding 2024-2 6.114% 28/6/2050	183,960	0.01

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
GBP 304,000	Stratton Mortgage Funding 2024-3 5.964% 25/6/2049	368,791	0.02
GBP 100,000	Stratton Mortgage Funding 2024-3 6.114% 25/6/2049	121,026	0.01
GBP 157,000	Together Asset Backed Securitisation 2021-1st1 5.514% 12/7/2063	190,284	0.01
GBP 107,000	Together Asset Backed Securitisation 2021-1st1 5.814% 12/7/2063	129,644	0.01
GBP 518,391	Together Asset Backed Securitisation 2024-1ST1 5.412% 15/8/2064	630,976	0.03
GBP 100,000	Together Asset Backed Securitisation 2025-2nd1 Plc 6.08% 12/9/2056	121,617	0.01
GBP 252,999	Tower Bridge Funding 2021-2 5.578% 20/11/2063	306,720	0.02
GBP 140,000	Tower Bridge Funding 2021-2 5.978% 20/11/2063	169,795	0.01
GBP 168,999	Tower Bridge Funding 2021-2 6.278% 20/11/2063	205,011	0.01
GBP 331,000	Tower Bridge Funding 2022-1 5.63% 20/12/2063	401,133	0.02
GBP 195,000	Tower Bridge Funding 2022-1 5.88% 20/12/2063	235,926	0.01
GBP 391,060	Tower Bridge Funding 2023-1 6.044% 20/10/2064	475,262	0.02
GBP 149,000	Tower Bridge Funding 2023-1 6.744% 20/10/2064	181,603	0.01
GBP 114,000	Tower Bridge Funding 2023-1 7.694% 20/10/2064	139,190	0.01
GBP 128,000	Tower Bridge Funding 2023-1 8.844% 20/10/2064	156,713	0.01
GBP 100,000	Tower Bridge Funding 2023-2 7.83% 20/3/2065	121,361	0.01
GBP 135,000	Tower Bridge Funding 2023-2 8.93% 20/3/2065	163,813	0.01
GBP 100,000	Tower Bridge Funding 2024-2 6.078% 20/5/2066	121,600	0.01
GBP 1,155,000	Twin Bridges 2021-1 6.053% 12/3/2055	1,406,515	0.07
GBP 220,000	Twin Bridges 2021-1 6.753% 12/3/2055	267,961	0.01
GBP 176,000	Twin Bridges 2021-2 5.803% 12/9/2055	212,679	0.01
GBP 187,000	Twin Bridges 2021-2 6.153% 12/9/2055	225,666	0.01
GBP 282,000	Twin Bridges 2023-1 7.153% 14/6/2055	346,601	0.02
GBP 271,000	Twin Bridges 2023-1 8.153% 14/6/2055	334,646	0.02
GBP 148,000	UK Logistics 2024-2 DAC 6.418% 17/2/2035	179,564	0.01
EUR 9,000,000	Virgin Money UK 4% 18/3/2028	9,209,835	0.49
EUR 3,400,000	Virgin Money UK 4.625% 29/10/2028	3,552,149	0.19
GBP 100,000	Winchester 1 Plc 6.092% 21/10/2056	121,435	0.01
EUR 125,000	Yorkshire Building Society 0.01% 13/10/2027	117,361	0.01
EUR 225,000	Yorkshire Building Society 3% 16/4/2031	229,332	0.01
		151,719,271	8.05
	United States		
EUR 4,151,000	Bank of America 1.949% 27/10/2026	4,132,653	0.22
EUR 10,600,000	Bank of America Corp 3.261% 28/1/2031	10,669,324	0.57
EUR 933,000	Booking 4% 1/3/2044	941,873	0.05
EUR 675,000	Booking Holdings Inc 3.75% 21/11/2037	682,695	0.04
EUR 2,083,000	Booking Holdings Inc 3.875% 21/3/2045	2,062,868	0.11
EUR 3,771,000	Citigroup 1.25% 6/7/2026	3,753,465	0.20
EUR 5,500,000	Citigroup Inc 3.75% 14/5/2032*	5,657,429	0.30
EUR 4,386,000	Global Payments 4.875% 17/3/2031	4,673,546	0.25
EUR 4,200,000	Goldman Sachs Group Inc 3.5% 23/1/2033	4,259,472	0.23
EUR 1,225,000	Johnson & Johnson 3.35% 26/2/2037	1,235,088	0.06
EUR 3,800,000	JPMorgan Chase 1.638% 18/5/2028	3,716,876	0.20
EUR 3,500,000	JPMorgan Chase 3.674% 6/6/2028	3,572,159	0.19
EUR 2,328,000	Medtronic 4.15% 15/10/2053	2,422,458	0.13
EUR 10,200,000	Morgan Stanley 1.875% 27/4/2027	10,043,063	0.53
EUR 5,000,000	Morgan Stanley 2.95% 7/5/2032	4,931,415	0.26
EUR 4,800,000	Morgan Stanley 3.79% 21/3/2030	4,946,352	0.26
EUR 435,000	National Grid North America 4.061% 3/9/2036	447,459	0.02
EUR 1,875,000	T-Mobile USA Inc 3.8% 11/2/2045	1,843,434	0.10
EUR 1,485,000	Verizon Communications 1.125% 19/9/2035	1,181,839	0.06
EUR 2,195,000	Verizon Communications 4.75% 31/10/2034	2,429,992	0.13
EUR 5,600,000	Wells Fargo 1.375% 26/10/2026	5,485,155	0.29
EUR 6,175,000	Wells Fargo 3.9% 22/7/2032	6,411,038	0.34
		85,499,653	4.54
Total Bonds		1,878,065,086	99.61
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,878,065,086	99.61
Total Portfolio		1,878,065,086	99.61
Other Net Assets		7,372,685	0.39
Total Net Assets (EUR)		1,885,437,771	100.00

*All or a portion of this security represents a security on loan.

Euro Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	23,642	GBP	20,000	RBS	15/4/2025	(515)
EUR	4,708,563	ZAR	91,850,000	UBS	15/4/2025	(36,378)
EUR	13,165,414	USD	13,640,000	HSBC Bank	15/4/2025	92,010
EUR	11,901,967	AUD	19,840,000	JP Morgan	15/4/2025	90,186
EUR	54,303,013	GBP	46,100,000	Morgan Stanley	15/4/2025	(1,379,835)
EUR	1,025,715	GBP	870,000	HSBC Bank	15/4/2025	(25,133)
EUR	5,275,174	USD	5,500,000	UBS	15/4/2025	3,639
EUR	493,688	NOK	5,840,000	Morgan Stanley	15/4/2025	(3,533)
EUR	492,649	NZD	910,000	Toronto-Dominion	15/4/2025	3,795
EUR	202,683	USD	210,000	Citigroup	15/4/2025	1,406
EUR	28,551	USD	30,000	Barclays	15/4/2025	(202)
EUR	2,185,104	ZAR	42,440,000	Toronto-Dominion	15/4/2025	(7,333)
EUR	24,132	GBP	20,000	Société Générale	15/4/2025	(25)
GBP	2,640,000	EUR	3,107,728	Deutsche Bank	15/4/2025	81,051
GBP	34,000	EUR	40,268	RBS	15/4/2025	800
GBP	390,000	EUR	464,385	HSBC Bank	15/4/2025	6,685
GBP	23,000	EUR	27,672	JP Morgan	15/4/2025	109
NOK	5,840,000	EUR	492,661	Toronto-Dominion	15/4/2025	4,560
NOK	160,000,000	SEK	153,674,696	JP Morgan	19/3/2025	(121,938)
NZD	910,000	EUR	493,173	Toronto-Dominion	15/4/2025	(4,319)
SEK	77,442,084	NOK	80,400,000	JP Morgan	19/3/2025	81,027
USD	33,000	EUR	31,548	Deutsche Bank	15/4/2025	81
USD	4,660,000	EUR	4,441,236	ANZ	15/4/2025	25,191
ZAR	48,329,000	EUR	2,480,956	HSBC Bank	15/4/2025	15,704
Net unrealised depreciation						(1,172,967)
CHF Hedged Share Class						
CHF	2,705,231	EUR	2,885,615	BNY Mellon	14/3/2025	(3,380)
EUR	23,464	CHF	22,235	BNY Mellon	14/3/2025	(226)
Net unrealised depreciation						(3,606)
GBP Hedged Share Class						
EUR	1,091	GBP	912	BNY Mellon	14/3/2025	(12)
GBP	183,572	EUR	220,310	BNY Mellon	14/3/2025	1,826
Net unrealised appreciation						1,814
JPY Hedged Share Class						
EUR	1,069	JPY	168,714	BNY Mellon	14/3/2025	(7)
JPY	16,002,416	EUR	102,136	BNY Mellon	14/3/2025	(55)
Net unrealised depreciation						(62)
PLN Hedged Share Class						
EUR	14,257	PLN	59,236	BNY Mellon	14/3/2025	(7)
PLN	939,651	EUR	224,418	BNY Mellon	14/3/2025	1,843
Net unrealised appreciation						1,836
USD Hedged Share Class						
EUR	5,211,189	USD	5,435,233	BNY Mellon	14/3/2025	(7,357)
USD	11,675,681	EUR	11,279,259	BNY Mellon	14/3/2025	(69,100)
Net unrealised depreciation						(76,457)
Total net unrealised depreciation						(1,249,442)

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) EUR
420	EUR	Euro BOBL	March 2025	97,468
310	EUR	Euro Bund	March 2025	215,061
167	EUR	Euro BUXL	March 2025	198,527
(942)	EUR	Euro Schatz	March 2025	(159,249)
151	EUR	Euro-BTP	March 2025	(39,590)

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) EUR
334	EUR	Euro-OAT	March 2025	(244,510)
(139)	AUD	Australian 10 Year Bond	March 2025	(21,578)
(6)	AUD	Australian 10 Year Bond	March 2025	(931)
(48)	EUR	Euro BOBL	March 2025	(20,300)
12	EUR	Euro Bund	March 2025	6,840
(1)	EUR	Euro BUXL	March 2025	(220)
89	EUR	Euro Schatz	March 2025	(2,460)
(4)	EUR	Euro-OAT	March 2025	(1,210)
926	EUR	Short-Term Euro-BTP	March 2025	(245,395)
1	USD	US Treasury 10 Year Note (CBT)	June 2025	502
(49)	USD	US Ultra 10 Year Note	June 2025	(77,224)
(20)	USD	US Ultra Bond (CBT)	June 2025	(15,611)
(86)	USD	US Treasury 5 Year Note (CBT)	June 2025	(47,417)
(2)	USD	US Ultra 10 Year Note	June 2025	(3,152)
Total				(360,449)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR 97,000,000	Fund receives default protection on ITRAXX.FINSR.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	42,731	(1,865,319)
CDS	EUR (97,000,000)	Fund provides default protection on ITRAXX.EUR.42.V1; and receives Fixed 1%	Goldman Sachs	20/12/2029	(64,175)	2,029,414
IRS	BRL 5,090,000	Fund receives Fixed 9.935%; and pays Floating BRL BROIS 1 Day	Barclays	4/1/2027	(79,773)	(79,773)
IRS	EUR 12,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.32257%	BNP Paribas	12/2/2064	(701)	(641)
IRS	EUR 7,109,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.23244%	BNP Paribas	15/4/2064	(249,647)	(215,067)
IRS	EUR 2,100,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 3.3187%	Goldman Sachs	17/1/2029	(86,738)	(86,738)
IRS	EUR 50,910,000	Fund receives Fixed 2.1469%; and pays Floating EUR ESTR 1 Day	Goldman Sachs	22/2/2029	144,499	119,182
IRS	EUR 6,650,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.7247%	Goldman Sachs	23/7/2029	(143,178)	(143,178)
IRS	EUR 255,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.75973%	Goldman Sachs	28/11/2030	(6,474)	(7,192)
IRS	EUR 13,780,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.70431%	Goldman Sachs	2/12/2030	(355,435)	(346,451)
IRS	EUR 4,295,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.79943%	Goldman Sachs	12/5/2031	(132,058)	(137,120)
IRS	EUR 3,706,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.79943%	Goldman Sachs	21/6/2031	(115,440)	(119,700)
IRS	EUR 21,000	Fund receives Fixed 2.68451%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	12/2/2044	1,015	942
IRS	EUR 12,565,000	Fund receives Fixed 2.62503%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	15/4/2044	501,798	451,239
IRS	EUR 12,315,000	Fund receives Fixed 2.43206%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	13/9/2044	75,726	87,721

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	EUR 10,630,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.05091%	Goldman Sachs	21/2/2055	(71,859)	(74,504)
IRS	EUR 5,980,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.9319%	Goldman Sachs	13/9/2074	133,886	138,091
Total					(405,823)	(249,094)

CDS: Credit Default Swaps
IRS: Interest Rate Swaps

Purchased Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation EUR	Market Value EUR
EUR 33,208,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR semi-annually from 18/1/2026; and pays 2.41% Fixed annually from 18/7/2026	Barclays	16/7/2025	(192,144)	139,936
Total				(192,144)	139,936

Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation EUR	Market Value EUR
EUR (66,416,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.66% Fixed annually from 18/1/2026; and pays Floating EUR EURIBOR semi-annually from 18/7/2026	Barclays	16/7/2025	242,692	(115,290)
Total				242,692	(115,290)

Euro Corporate Bond Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Albania		
EUR 4,479,000	Albania Government International Bond 4.75% 14/2/2035	4,466,504	0.19
	Australia		
AUD 910,000	Ampol Ltd 6.939% 11/12/2054	555,562	0.02
EUR 11,649,000	APA Infrastructure 0.75% 15/3/2029	10,656,407	0.45
EUR 6,223,000	APA Infrastructure 2% 15/7/2030	5,855,714	0.24
AUD 710,000	AusNet Services Holdings Pty Ltd 6.454% 12/2/2055	430,189	0.02
AUD 350,000	ElectraNet Pty Ltd 5.304% 10/7/2031	210,835	0.01
AUD 350,000	Insurance Australia Group Ltd 5.805% 15/6/2037	208,983	0.01
AUD 1,400,000	ORDE SERIES 2025-1 TRUST 0% 11/6/2056	837,880	0.03
AUD 770,000	Pacific National Finance Pty Ltd 7.75% 11/12/2054	465,367	0.02
AUD 200,000	Scentre Group Trust 1 5.9% 27/11/2034	122,675	0.00
AUD 380,000	Scentre Group Trust 1 6.744% 10/9/2054	232,646	0.01
USD 800,000	Westpac Banking 2.668% 15/11/2035	669,857	0.03
		20,246,115	0.84
	Austria		
EUR 11,800,000	BAWAG 6.75% 24/2/2034*	12,968,082	0.54
EUR 3,500,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse 0.375% 3/9/2027	3,287,425	0.14
EUR 4,600,000	Raiffeisen Bank International AG 4.5% 15/6/2025*	4,592,732	0.19
		20,848,239	0.87
	Belgium		
EUR 4,500,000	Anheuser-Busch InBev 1.65% 28/3/2031*	4,201,990	0.18
EUR 4,500,000	FLUVIUS System Operator CV 0.625% 24/11/2031	3,830,068	0.16
EUR 13,900,000	Fluxys Belgium 1.75% 5/10/2027	13,519,904	0.56
EUR 15,500,000	KBC 0.125% 10/9/2026	15,298,500	0.64
EUR 21,700,000	KBC 4.375% 23/11/2027	22,329,369	0.93
EUR 8,200,000	KBC 4.5% 6/6/2026	8,237,507	0.34
EUR 1,680,000	Lonza Finance International 3.875% 24/4/2036	1,735,267	0.07
		69,152,605	2.88
	British Virgin Islands		
USD 400,000	CAS Capital No 1 4% 12/7/2026	374,772	0.02
USD 800,000	Celestial Dynasty 6.375% 22/8/2028	738,737	0.03
USD 200,000	Elect Global Investments Ltd 4.85% 2/4/2025	137,733	0.01
USD 500,000	Estate Sky 5.45% 21/7/2025	443,098	0.02
EUR 800,000	Fortune Star BVI 3.95% 2/10/2026	769,672	0.03
USD 580,000	Fortune Star BVI Ltd 8.5% 19/5/2028	571,452	0.02
USD 800,000	Peak RE Bvi 5.35% 28/10/2025	764,912	0.03
USD 800,000	Studio City Finance 6.5% 15/1/2028*	756,749	0.03
		4,557,125	0.19
	Canada		
EUR 5,100,000	Toronto-Dominion Bank 4.03% 23/1/2036	5,167,218	0.21
EUR 18,800,000	Toronto-Dominion Bank/The 3.563% 16/4/2031	19,144,013	0.80
EUR 5,172,000	Toronto-Dominion Bank/The 3.631% 13/12/2029	5,302,057	0.22
		29,613,288	1.23
	Cayman Islands		
USD 1,000,000	Al Rajhi Sukuk Ltd 6.25% 21/7/2030	970,252	0.04
USD 400,000	FWD 6.675% 1/8/2025	376,373	0.02
USD 800,000	Riyad T1 Sukuk Ltd 5.5% 3/10/2029*	749,880	0.03
USD 400,000	Saudi Electricity Sukuk Programme Co 5.225% 18/2/2030	385,459	0.01
USD 400,000	Saudi Electricity Sukuk Programme Co 5.489% 18/2/2035*	387,381	0.02
		2,869,345	0.12
	Czech Republic		
EUR 8,200,000	Ceska sporitelna 4.57% 3/7/2031	8,635,748	0.36
EUR 3,700,000	EP Infrastructure AS 1.698% 30/7/2026	3,623,317	0.15
EUR 29,368,000	EP Infrastructure AS 1.816% 2/3/2031	26,051,325	1.09
EUR 752,000	EP Infrastructure AS 2.045% 9/10/2028	709,644	0.03
		39,020,034	1.63
	Denmark		
EUR 2,675,000	Carlsberg Breweries A/S 3% 28/8/2029	2,695,678	0.11
EUR 18,275,000	Carlsberg Breweries A/S 3.25% 28/2/2032	18,423,850	0.77
EUR 4,425,000	Carlsberg Breweries A/S 3.5% 28/2/2035	4,471,772	0.18
EUR 22,400,000	Carlsberg Breweries AS 3.5% 26/11/2026	22,744,833	0.95
EUR 30,855,000	Danske Bank 1% 15/5/2031	30,230,186	1.26
		78,566,319	3.27
	Finland		
EUR 900,000	Nordea Bank 0.5% 2/11/2028	831,017	0.04
EUR 12,100,000	Nordea Bank 0.625% 18/8/2031	11,733,915	0.49
EUR 11,900,000	Nordea Bank 1.125% 16/2/2027	11,569,844	0.48
EUR 3,800,000	OP Corporate Bank 0.375% 16/6/2028	3,507,425	0.15

*All or a portion of this security represents a security on loan.

Euro Corporate Bond Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 16,194,000	OP Corporate Bank 1.625% 9/6/2030	16,129,224	0.67
EUR 4,922,000	OP Corporate Bank plc 0.625% 12/11/2029*	4,424,940	0.18
		48,196,365	2.01
	France		
EUR 4,500,000	Autoroutes du Sud de la France 1.375% 21/2/2031	4,113,280	0.17
EUR 9,500,000	AXA 6.375% 16/7/2033	10,288,643	0.43
EUR 5,600,000	Banque Federative du Credit Mutuel SA 4% 15/1/2035*	5,648,132	0.24
USD 24,100,000	BPCE SA 6.293% 14/1/2036*	24,154,702	1.01
EUR 11,700,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 3.375% 24/9/2028	11,762,257	0.49
EUR 2,900,000	Cie de Saint-Gobain 3.875% 29/11/2030	3,033,597	0.13
EUR 1,600,000	Cie de Saint-Gobain SA 1.875% 15/3/2031	1,504,301	0.06
EUR 3,300,000	Coentreprise de Transport d'Electricite 2.125% 29/7/2032	3,049,182	0.13
EUR 6,400,000	Credit Agricole 6.5% 23/9/2029	6,742,624	0.28
EUR 9,000,000	Credit Agricole 7.25% 23/9/2028*	9,683,100	0.40
EUR 15,065,000	Crown European SACA 4.5% 15/1/2030	15,637,771	0.65
EUR 8,800,000	Electricite de France 2.875% 15/12/2026	8,690,000	0.36
EUR 4,800,000	Electricite de France 4.625% 25/1/2043	5,054,280	0.21
EUR 9,400,000	Electricite de France 4.75% 17/6/2044	10,006,817	0.42
EUR 600,000	Electricite de France 5% 22/1/2026	608,550	0.02
EUR 3,500,000	Engie 1.625% 8/4/2025	3,489,500	0.14
EUR 100,000	FCT Ponant 1 0% 27/9/2038	100,145	0.00
EUR 300,000	FCT Ponant 1 0% 27/9/2038	300,804	0.01
EUR 200,000	FCT Ponant 1 0% 27/9/2038	200,417	0.01
EUR 17,083,000	Forvia 3.125% 15/6/2026	17,025,089	0.71
EUR 4,800,000	Groupe des Assurances du Credit Mutuel SADIR 1.85% 21/4/2042	4,208,457	0.18
EUR 7,500,000	ICADE 1% 19/1/2030*	6,700,648	0.28
EUR 10,000,000	La Banque Postale 0.875% 26/1/2031	9,859,650	0.41
EUR 4,800,000	La Banque Postale SA 3.5% 1/4/2031	4,837,752	0.20
EUR 1,800,000	Legrand 1.875% 6/7/2032	1,680,415	0.07
EUR 4,600,000	Legrand 3.5% 26/6/2034	4,707,479	0.20
EUR 2,700,000	Legrand SA 0.625% 24/6/2028	2,529,428	0.10
EUR 7,900,000	Mutuelle Assurance Des Commercants et Industriels de France et Des Cadres et Sal 2.125% 21/6/2052	6,876,234	0.29
EUR 3,000,000	Orange 1.875% 12/9/2030	2,863,760	0.12
EUR 700,000	Orange 2.375% 15/4/2025	702,205	0.03
EUR 5,000,000	RTE Reseau de Transport d'Electricite SADIR 3.75% 4/7/2035	5,171,101	0.22
EUR 3,200,000	RTE Reseau de Transport d'Electricite SADIR, Reg. S 3.75% 30/4/2044	3,241,544	0.13
EUR 1,600,000	Schneider Electric SE 3% 10/1/2031*	1,618,044	0.07
EUR 12,300,000	Societe Generale 0.625% 2/12/2027	11,854,438	0.49
EUR 4,600,000	Societe Generale 5.625% 2/6/2033	5,096,275	0.21
EUR 10,703,000	TotalEnergies 1.625% 25/10/2027	10,213,338	0.43
EUR 6,756,000	TotalEnergies 3.369% 6/10/2026	6,774,151	0.28
EUR 11,400,000	Veolia Environnement 2% 15/11/2027	10,929,750	0.46
EUR 24,000,000	Veolia Environnement 2.25% 20/1/2026	23,778,000	0.99
EUR 132,855	Worldline 0% 30/7/2026	12,895,836	0.54
		277,631,696	11.57
	Germany		
EUR 3,600,000	Allianz 2.6% 30/10/2031*	3,094,560	0.13
EUR 5,346,000	Bayer 4.625% 26/5/2033	5,674,846	0.24
EUR 13,200,000	Bayer 7% 25/9/2083	14,186,634	0.59
EUR 25,300,000	Bertelsmann 3.5% 23/4/2075	25,389,815	1.06
EUR 9,500,000	Commerzbank AG 3.625% 14/1/2032*	9,623,073	0.40
EUR 2,600,000	Deutsche Bahn Finance 0.95% 2/4/2025	2,597,140	0.11
EUR 7,700,000	Deutsche Bank 4% 12/7/2028	7,885,456	0.33
EUR 5,000,000	Deutsche Bank 4% 24/6/2032	5,050,319	0.21
EUR 6,700,000	Deutsche Bank 4.5% 12/7/2035	7,023,175	0.29
USD 23,600,000	Deutsche Bank 4.789% 30/4/2025	22,645,170	0.94
EUR 8,200,000	Deutsche Bank 10% 1/12/2027	9,172,315	0.38
EUR 888,000	E.ON 4.125% 25/3/2044	907,660	0.04
EUR 9,175,000	E.ON SE 3.5% 16/4/2033	9,298,817	0.39
EUR 1,600,000	EnBW Energie Baden-Wuerttemberg 1.625% 5/8/2079	1,534,895	0.06
EUR 18,200,000	EnBW Energie Baden-Wuerttemberg AG 1.375% 31/8/2081*	16,876,223	0.70
EUR 4,600,000	Eurogrid 3.279% 5/9/2031	4,619,542	0.19
EUR 16,900,000	Eurogrid GmbH 3.732% 18/10/2035	17,175,554	0.72
EUR 945,000	Fraport Frankfurt Airport Services Worldwide 1.875% 31/3/2028	920,387	0.04
EUR 4,145,000	Fraport Frankfurt Airport Services Worldwide 2.125% 9/7/2027*	4,106,348	0.17
EUR 7,042,000	Fraport Frankfurt Airport Services Worldwide 4.25% 11/6/2032	7,436,423	0.31
EUR 13,649,000	Hamburg Commercial Bank 4.75% 2/5/2029	14,452,448	0.60

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 6,675,000	Hamburg Commercial Bank AG 3.5% 31/1/2030	6,719,122	0.28
EUR 200,000	Hamburg Commercial Bank AG 4.064% 5/12/2025	200,937	0.01
EUR 2,400,000	Hamburg Commercial Bank AG 4.5% 24/7/2028	2,465,110	0.10
EUR 9,500,000	Jefferies 3.775% 22/7/2026	9,495,250	0.40
EUR 3,800,000	Merck KGaA 1.625% 9/9/2080	3,717,112	0.15
EUR 2,269,000	Porsche Automobil 4.125% 27/9/2032*	2,310,262	0.10
EUR 10,500,000	Volkswagen Financial Services AG 3.625% 19/5/2029	10,601,745	0.44
EUR 10,700,000	Vonovia 1% 16/6/2033	8,737,324	0.37
EUR 9,000,000	Vonovia 1.125% 14/9/2034	7,158,780	0.30
EUR 5,000,000	Vonovia Finance 1% 9/7/2030	4,511,513	0.19
EUR 4,800,000	Vonovia SE 4.25% 10/4/2034	5,020,722	0.21
		250,608,677	10.45
	Greece		
EUR 23,900,000	Eurobank 4.875% 30/4/2031	25,565,830	1.07
EUR 4,625,000	National Bank of Greece SA 3.5% 19/11/2030	4,666,694	0.19
		30,232,524	1.26
	Hong Kong		
USD 800,000	AIA Group Ltd 5.4% 30/9/2054	747,382	0.03
USD 800,000	Far East Horizon 5.875% 5/3/2028	765,877	0.03
USD 1,005,000	Far East Horizon 6.625% 16/4/2027	982,644	0.04
USD 375,000	GLP China 2.95% 29/3/2026*	336,926	0.01
		2,832,829	0.11
	Iceland		
EUR 7,075,000	Arion Banki 4.625% 21/11/2028	7,399,990	0.31
EUR 7,450,000	Arion Banki HF 3.625% 27/5/2030	7,503,938	0.31
		14,903,928	0.62
	India		
USD 800,000	Axis Bank 4.1% 8/9/2026	744,504	0.03
USD 781,800	Continuum Green Energy India Pvt / Co-Issuers 7.5% 26/6/2033*	784,593	0.04
USD 800,000	IRB Infrastructure Developers 7.11% 11/3/2032*	787,011	0.03
USD 800,000	ReNew Pvt 5.875% 5/3/2027*	760,851	0.03
USD 800,000	ReNew Wind Energy AP2 / ReNew Power Pvt other 9 Subsidiaries 4.5% 14/7/2028*	725,530	0.03
USD 400,000	Shriram Finance Ltd 6.15% 3/4/2028*	383,538	0.02
		4,186,027	0.18
	Indonesia		
USD 1,000,000	Bank Negara Indonesia Persero 4.3% 24/3/2027	920,116	0.04
USD 800,000	Freeport Indonesia 6.2% 14/4/2052*	775,418	0.03
USD 266,000	Sarana Multi Infrastruktur Perusahaan Perseroan Persero 2.05% 11/5/2026	246,109	0.01
		1,941,643	0.08
	Ireland		
EUR 12,000,000	Bank of Ireland 1.375% 11/8/2031	11,758,171	0.49
EUR 10,000,000	Bank of Ireland 4.875% 16/7/2028	10,476,942	0.44
EUR 4,999,000	CRH SMW Finance 4% 11/7/2031	5,248,123	0.22
EUR 13,900,000	Eaton Capital UnLtd 3.601% 21/5/2031	14,322,004	0.60
EUR 12,615,000	ESB Finance 1.875% 14/6/2031*	11,814,027	0.49
EUR 1,762,432	Last Mile Logistics Pan Euro Finance DAC 5.256% 17/8/2033	1,753,150	0.07
EUR 862,822	Last Mile Securities PE 2021 DAC 4.906% 17/8/2031	864,963	0.04
EUR 1,500,000	Linde 1.375% 31/3/2031	1,373,192	0.06
EUR 5,000,000	Linde 1.625% 31/3/2035	4,321,594	0.18
EUR 427,000	Taurus 2025-1 EU DAC 0% 17/2/2035	428,064	0.02
EUR 515,000	Taurus 2025-1 EU DAC 0% 17/2/2035	516,285	0.02
EUR 812,000	Taurus 2025-1 EU DAC 0% 17/2/2035	816,051	0.03
EUR 256,000	Taurus 2025-1 EU DAC 0% 17/2/2035	256,639	0.01
		63,949,205	2.67
	Italy		
EUR 15,000,000	ASTM 1% 25/11/2026	14,619,600	0.61
EUR 6,594,000	Autostrade per l'Italia 4.75% 24/1/2031*	7,063,206	0.29
EUR 4,387,000	Autostrade per l'Italia SpA 4.625% 28/2/2036*	4,576,741	0.19
EUR 7,336,000	Banca Monte dei Paschi di Siena 4.75% 15/3/2029	7,671,989	0.32
EUR 19,100,000	Banca Monte dei Paschi di Siena SpA 3.625% 27/11/2030	19,353,362	0.81
EUR 10,800,000	Banco BPM 6% 14/6/2028	11,521,656	0.48
EUR 13,256,000	Enel 1.375% 8/6/2027*	12,567,649	0.53
EUR 5,000,000	Enel 3.375% 24/8/2026	5,009,609	0.21
EUR 14,085,000	Eni 2% 11/2/2027	13,729,354	0.57
EUR 15,000,000	Intesa Sanpaolo SpA 5% 8/3/2028	15,648,653	0.65
EUR 6,600,000	Intesa Sanpaolo SpA, Reg. S, FRN 4.271% 14/11/2036	6,692,103	0.28
EUR 12,500,000	Mediobanca Banca di Credito Finanziario SpA 0.75% 2/11/2028	11,806,154	0.49
EUR 1,485,000	Terna - Rete Elettrica Nazionale 0.375% 25/9/2030	1,289,626	0.05
EUR 6,000,000	Terna - Rete Elettrica Nazionale 2.375% 9/11/2027	5,811,000	0.24
EUR 11,250,000	UniCredit SpA 3.8% 16/1/2033	11,400,356	0.48
		148,761,058	6.20

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Euro Corporate Bond Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
	Japan		
EUR 226,000	Rakuten 4.25% 22/4/2027*	221,197	0.01
USD 605,000	Rakuten 9.75% 15/4/2029*	639,715	0.03
EUR 4,600,000	SoftBank 4% 19/9/2029*	4,569,088	0.19
EUR 3,585,000	SoftBank 5.375% 8/1/2029	3,697,605	0.15
USD 800,000	SoftBank 6.875% 19/7/2027*	767,705	0.03
USD 800,000	SoftBank 7% 8/7/2031*	790,887	0.03
EUR 7,200,000	Sumitomo Mitsui Financial 1.546% 15/6/2026	7,102,648	0.30
USD 1,000,000	Sumitomo Mitsui Financial Group Inc 6.45% 5/6/2035*	961,466	0.04
		18,750,311	0.78
	Jersey		
EUR 3,531,000	Aptiv plc 4.25% 11/6/2036*	3,559,137	0.15
EUR 2,410,000	Heathrow Funding Ltd 3.875% 16/1/2036	2,447,242	0.10
		6,006,379	0.25
	Luxembourg		
EUR 15,430,000	ArcelorMittal SA 3.125% 13/12/2028	15,479,144	0.65
EUR 1,807,000	ArcelorMittal SA 3.5% 13/12/2031	1,804,624	0.07
EUR 10,076,000	Aroundtown Finance 7.125% 16/1/2030*	10,480,551	0.44
EUR 11,525,000	ContourGlobal Power Holdings SA 5% 28/2/2030	11,797,797	0.49
EUR 3,000,000	GELF Bond Issuer I SA 3.625% 27/11/2031	3,019,185	0.12
EUR 17,195,000	Logicor Financing Sarl 0.875% 14/1/2031*	14,784,461	0.62
EUR 10,397,000	Logicor Financing Sarl 1.625% 17/1/2030	9,555,281	0.40
EUR 4,147,000	Logicor Financing Sarl 4.25% 18/7/2029	4,285,018	0.18
EUR 12,985,000	P3 Group Sarl 4% 19/4/2032	13,183,566	0.55
EUR 495,000	SELP Finance 1.5% 20/11/2025	490,307	0.02
EUR 15,042,000	SES 2.875% 27/5/2026	14,341,043	0.60
		99,220,977	4.14
	Mauritius		
USD 800,000	Diamond II 7.95% 28/7/2026*	780,654	0.03
USD 800,000	India Clean Energy 4.5% 18/4/2027*	738,257	0.03
USD 632,000	India Cleantech Energy 4.7% 10/8/2026	596,503	0.02
USD 693,280	India Green Power 4% 22/2/2027*	643,729	0.03
USD 800,000	Network i2i 5.65% 26/3/2025	768,140	0.03
USD 400,000	UPL 4.5% 8/3/2028*	362,646	0.02
		3,889,929	0.16
	Netherlands		
EUR 7,400,000	ABN AMRO Bank 3.875% 15/1/2032	7,669,101	0.32
EUR 2,300,000	ABN AMRO Bank NV 5.75% 22/9/2033	2,310,281	0.10
EUR 17,900,000	Argentum Netherlands for Swiss Life 4.375% 16/6/2025	17,988,605	0.75
EUR 3,046,000	BP Capital Markets 3.773% 12/5/2030	3,154,460	0.13
EUR 2,900,000	de Volksbank 1.75% 22/10/2030	2,885,500	0.12
EUR 3,400,000	de Volksbank 2.375% 4/5/2027	3,377,312	0.14
EUR 8,500,000	de Volksbank 3.625% 21/10/2031	8,630,390	0.36
EUR 11,300,000	de Volksbank 4.875% 7/3/2030	12,135,861	0.51
EUR 1,155,000	Digital Dutch Finco 1% 15/1/2032	983,825	0.04
EUR 4,494,000	Digital Dutch Finco 1.5% 15/3/2030	4,126,837	0.17
EUR 3,500,000	Digital Dutch Finco BV 3.875% 15/3/2035	3,519,408	0.15
EUR 5,800,000	Digital Intrepid 0.625% 15/7/2031	4,888,095	0.20
EUR 2,614,000	DSV Finance 3.25% 6/11/2030	2,645,982	0.11
EUR 8,270,000	ELM for Firmenich International 3.75% 3/9/2025	8,327,477	0.35
EUR 12,400,000	Enel Finance International 0.25% 17/6/2027	11,753,663	0.49
EUR 419,000	Enel Finance International 0.75% 17/6/2030	373,776	0.01
EUR 4,650,000	Enel Finance International 3.875% 23/1/2035	4,785,868	0.20
EUR 1,900,000	Enexis 0.625% 17/6/2032	1,613,980	0.07
EUR 3,680,000	Enexis 0.75% 2/7/2031	3,218,743	0.13
EUR 647,000	Enexis 3.625% 12/6/2034*	675,837	0.03
EUR 3,525,000	Enexis Holding NV 0.375% 14/4/2033	2,869,727	0.12
USD 1,253,000	Greenko Dutch 3.85% 29/3/2026	1,172,472	0.05
EUR 6,800,000	Iberdrola International 1.874% 28/1/2026*	6,716,700	0.28
EUR 9,273,000	IMCD 4.875% 18/9/2028	9,785,704	0.41
EUR 16,866,000	IMCD NV 3.625% 30/4/2030	17,090,623	0.71
EUR 3,200,000	ING Groep 2.5% 15/11/2030	3,109,095	0.13
EUR 2,700,000	ING Groep 3.75% 3/9/2035	2,749,998	0.11
EUR 4,800,000	ING Groep 4.25% 26/8/2035	4,919,928	0.21
EUR 11,400,000	ING Groep NV 3.875% 12/8/2029	11,746,330	0.49
EUR 2,236,000	MSD Netherlands Capital 3.5% 30/5/2037	2,259,713	0.09
EUR 3,947,000	MSD Netherlands Capital BV 3.75% 30/5/2054	3,847,731	0.16
EUR 6,974,000	Novo Nordisk Finance Netherlands 3.375% 21/5/2034	7,128,265	0.30
EUR 3,218,000	Repsol International Finance 3.75% 11/3/2026	3,234,642	0.13
EUR 11,400,000	REWE International Finance 4.875% 13/9/2030	12,276,489	0.51
EUR 4,200,000	Sartorius Finance 4.5% 14/9/2032	4,473,609	0.19
EUR 16,500,000	Sartorius Finance 4.875% 14/9/2035	17,998,360	0.75
EUR 10,000,000	Telefonica Europe 2.875% 24/6/2027	9,849,000	0.41
EUR 17,285,000	TenneT 0.125% 9/12/2027	16,225,008	0.68
EUR 1,627,000	TenneT 0.125% 30/11/2032*	1,336,311	0.06

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 11,014,000	TenneT 0.5% 9/6/2031*	9,732,521	0.41
EUR 2,454,000	TenneT 0.875% 16/6/2035	2,019,572	0.08
EUR 3,365,000	TenneT 2% 5/6/2034	3,078,881	0.13
EUR 4,347,000	TenneT 2.374% 22/7/2025	4,326,352	0.18
EUR 686,000	TenneT 3.875% 28/10/2028*	708,415	0.03
EUR 3,852,000	TenneT Holding BV 2.375% 17/5/2033*	3,660,949	0.15
EUR 8,215,000	Teva Pharmaceutical Finance Netherlands II 4.375% 9/5/2030	8,442,063	0.35
EUR 18,700,000	Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031*	22,753,225	0.95
EUR 6,253,000	Universal Music 3.75% 30/6/2032	6,448,180	0.27
EUR 4,457,000	Universal Music 4% 13/6/2031	4,671,672	0.19
EUR 4,800,000	Volkswagen International Finance 3.748% 28/12/2027	4,716,480	0.20
EUR 1,400,000	Volkswagen International Finance 4.375% 28/3/2031	1,316,081	0.05
EUR 200,000	Volkswagen International Finance 4.625% 27/6/2028	199,194	0.01
EUR 7,000,000	Volkswagen International Finance 7.875% 6/9/2032*	7,921,340	0.33
		323,849,631	13.50
	New Zealand		
EUR 3,517,000	Chorus 0.875% 5/12/2026	3,405,916	0.14
EUR 13,928,000	Chorus 3.625% 7/9/2029	14,252,313	0.60
		17,658,229	0.74
	Norway		
EUR 11,500,000	DNB Bank 3.125% 21/9/2027	11,597,750	0.48
EUR 6,750,000	Norsk Hydro ASA 3.625% 23/1/2032*	6,840,821	0.29
		18,438,571	0.77
	Philippines		
USD 520,000	Philippine National Bank 4.85% 23/10/2029*	494,073	0.02
	Poland		
EUR 9,150,000	Powszechna Kasa Oszczednosci Bank Polski SA 3.375% 16/6/2028	9,234,089	0.38
EUR 7,500,000	Powszechna Kasa Oszczednosci Bank Polski SA 3.875% 12/9/2027	7,574,100	0.32
		16,808,189	0.70
	Portugal		
EUR 2,500,000	EDP 1.875% 2/8/2081	2,461,875	0.10
EUR 2,700,000	EDP 5.943% 23/4/2083*	2,844,450	0.12
		5,306,325	0.22
	Romania		
EUR 6,820,000	Romanian Government International Bond 5.625% 22/2/2036*	6,551,462	0.27
	Singapore		
USD 800,000	Continuum Energy Aura 9.5% 24/2/2027	803,484	0.03
USD 300,000	GLP 4.5% 17/5/2026	175,078	0.01
		978,562	0.04
	South Korea		
USD 1,000,000	KEB Hana Bank 3.5% 19/10/2026*	933,325	0.04
USD 414,000	Shinhan Financial 2.875% 12/5/2026	386,249	0.02
USD 800,000	Tongyang Life Insurance 5.25% 22/9/2025*	767,356	0.03
USD 800,000	Woori Card 1.75% 23/3/2026*	745,108	0.03
		2,832,038	0.12
	Spain		
EUR 9,700,000	Abanca Corp Bancaria SA 4.625% 11/12/2036	9,924,555	0.41
EUR 1,200,000	Amadeus IT 3.5% 21/3/2029	1,226,958	0.05
EUR 5,000,000	Banco Bilbao Vizcaya Argentaria SA 0.875% 14/1/2029	4,730,123	0.20
EUR 7,200,000	Banco de Sabadell 5.125% 27/6/2034*	7,598,772	0.32
EUR 1,200,000	Banco de Sabadell 6% 16/8/2033	1,294,500	0.05
EUR 8,400,000	Banco Santander SA 3.25% 2/4/2029	8,490,132	0.35
EUR 3,500,000	Bankinter SA 3.625% 4/2/2033	3,539,532	0.15
EUR 10,000,000	CaixaBank 0.75% 26/5/2028	9,577,832	0.40
EUR 13,900,000	CaixaBank SA 1.25% 18/6/2031	13,642,666	0.57
EUR 6,400,000	Iberdrola Finanzas 4.875% 25/4/2028	6,663,017	0.28
EUR 1,933,000	NorteGas Energia Distribucion 2.065% 28/9/2027*	1,885,004	0.08
EUR 6,000,000	Telefonica Emisiones SA 3.724% 23/1/2034*	6,078,540	0.25
		74,651,631	3.11
	Sri Lanka		
USD 800,000	Sri Lanka Government International Bond 3.6% 15/6/2035	535,080	0.02
USD 744,000	Sri Lanka Government International Bond 4% 15/4/2028	668,710	0.03
		1,203,790	0.05
	Sweden		
EUR 2,199,000	Skandinaviska Enskilda Banken 5% 17/8/2033	2,318,592	0.10
EUR 4,400,000	Skandinaviska Enskilda Banken AB 3.125% 5/11/2031	4,394,324	0.18
EUR 9,800,000	Svenska Handelsbanken 0.5% 18/2/2030	8,714,989	0.36
EUR 6,192,000	Svenska Handelsbanken 3.25% 27/8/2031	6,259,740	0.26
EUR 17,400,000	Swedbank AB 2.875% 30/4/2029*	17,352,465	0.73
		39,040,110	1.63
	Switzerland		
EUR 4,600,000	Raiffeisen Schweiz Genossenschaft 3.852% 3/9/2032	4,734,159	0.20
EUR 25,860,000	UBS 4.75% 17/3/2032	27,929,324	1.16
EUR 4,262,000	UBS 7.75% 1/3/2029	4,852,074	0.20

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
USD 6,000,000	UBS 9.016% 15/11/2033*	7,096,356	0.30
EUR 10,000,000	Zuercher Kantonalbank 2.02% 13/4/2028	9,802,610	0.41
		54,414,523	2.27
	Thailand		
USD 800,000	Kasikornbank 3.343% 2/10/2031	744,197	0.03
USD 1,000,000	Minor International 2.7% 19/4/2026	934,296	0.04
USD 800,000	Muangthai Capital PCL 6.875% 30/9/2028*	781,249	0.03
		2,459,742	0.10
	United Kingdom		
EUR 11,795,000	Anglo American Capital 4.125% 15/3/2032	12,276,472	0.51
EUR 6,599,000	Anglo American Capital 4.75% 21/9/2032	7,133,651	0.30
EUR 7,633,000	Anglo American Capital 5% 15/3/2031	8,309,704	0.35
EUR 6,000,000	Barclays 1.125% 22/3/2031	5,874,894	0.25
GBP 6,400,000	Barclays 7.125% 15/6/2025	7,777,858	0.32
GBP 5,200,000	Barclays Bank Plc 6.125% 19/4/2027	6,293,760	0.26
USD 400,000	Biocon Biologics Global Plc 6.67% 9/10/2029	371,409	0.01
EUR 10,000,000	BP Capital Markets 3.25% 22/3/2026	9,979,175	0.42
EUR 1,400,000	BP Capital Markets 3.625% 22/3/2029	1,386,208	0.06
EUR 4,136,000	Chanel Ceres 1% 31/7/2031	3,660,381	0.15
EUR 4,898,000	Channel Link Enterprises Finance 2.706% 30/6/2050	4,750,913	0.20
EUR 14,238,000	DS Smith 4.375% 27/7/2027	14,753,078	0.62
EUR 15,128,000	HSBC 4.787% 10/3/2032	16,355,914	0.68
USD 400,000	HSBC Holdings Plc 6.875% 11/9/2029	386,786	0.02
EUR 6,949,000	Lloyds Banking 3.164% 5/3/2027	6,971,306	0.29
EUR 14,093,000	Lloyds Banking 3.5% 1/4/2026	14,068,126	0.59
EUR 161,936	Paragon Mortgages No 12 3.002% 15/11/2038	158,294	0.01
GBP 105,000	Polaris 2025-1 Plc 5.854% 26/2/2068	127,288	0.01
GBP 100,000	Polaris 2025-1 Plc 6.254% 26/2/2068	121,227	0.00
EUR 4,600,000	Santander UK 0.603% 13/9/2029	4,241,453	0.18
EUR 9,524,000	SSE 3.125% 14/4/2027	9,457,554	0.39
EUR 20,395,000	SSE 4% 21/1/2028	20,590,673	0.86
EUR 12,000,000	Standard Chartered 0.9% 2/7/2027	11,733,891	0.49
USD 1,800,000	Standard Chartered 7.875% 8/3/2030	1,795,130	0.07
GBP 100,000	Together Asset Backed Securitisation 2025-2nd1 Plc 6.08% 12/9/2056	121,617	0.00
GBP 100,000	Together Asset Backed Securitisation 2025-2nd1 Plc 6.53% 12/9/2056	121,677	0.01
USD 515,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030	501,844	0.02
USD 800,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029*	809,586	0.03
EUR 4,500,000	Zegona Finance 6.75% 15/7/2029	4,806,630	0.20
		174,936,499	7.30
	United States		
EUR 1,574,000	Air Products and Chemicals 0.8% 5/5/2032	1,350,351	0.06
EUR 3,177,000	Air Products and Chemicals Inc 3.45% 14/2/2037	3,155,412	0.13
EUR 12,700,000	American Tower 0.5% 15/1/2028	11,903,854	0.50
EUR 13,368,000	American Tower 0.95% 5/10/2030	11,925,526	0.50
EUR 8,571,000	Becton Dickinson 3.828% 7/6/2032	8,839,480	0.37
EUR 5,490,000	Becton Dickinson & Co 3.519% 8/2/2031*	5,609,534	0.23
EUR 6,100,000	Booking Holdings Inc 3.75% 21/11/2037	6,169,542	0.26
EUR 4,746,000	Booking Holdings Inc 3.875% 21/3/2045	4,700,130	0.19
USD 17,055,000	Coty/HFC Prestige Products/HFC Prestige International US 6.625% 15/7/2030	16,783,802	0.70
EUR 8,300,000	Ford Motor Credit Co LLC 4.066% 21/8/2030	8,336,022	0.35
EUR 6,419,000	General Mills 3.65% 23/10/2030	6,615,678	0.28
EUR 10,025,000	General Motors Financial Co Inc 3.7% 14/7/2031	10,071,316	0.42
EUR 580,000	Global Payments 4.875% 17/3/2031	618,186	0.03
EUR 17,350,000	Goldman Sachs Group Inc 3.5% 23/1/2033	17,595,676	0.73
EUR 1,800,000	International Business Machines 1.2% 11/2/2040	1,305,862	0.05
EUR 9,653,000	International Business Machines 1.75% 31/1/2031	9,019,311	0.38
EUR 4,482,000	International Business Machines 3.625% 6/2/2031	4,628,683	0.19
EUR 3,375,000	Johnson & Johnson 3.35% 26/2/2037	3,402,793	0.14
EUR 15,700,000	JPMorgan Chase 1.963% 23/3/2030	15,154,926	0.63
EUR 6,746,000	Medtronic 4.15% 15/10/2053	7,019,716	0.29
EUR 12,100,000	Morgan Stanley 2.95% 7/5/2032	11,934,025	0.50
EUR 12,100,000	Morgan Stanley 3.79% 21/3/2030	12,468,929	0.52
USD 13,990,000	MPT Operating Partnership / MPT Finance 3.5% 15/3/2031	9,233,799	0.39
EUR 6,730,000	National Grid North America 4.061% 3/9/2036	6,922,747	0.29
EUR 3,917,000	National Grid North America Inc 3.724% 25/11/2034	3,957,266	0.16
EUR 1,400,000	Prologis Euro Finance 4.625% 23/5/2033	1,533,042	0.06
EUR 12,468,000	Realty Income Corp 5.125% 6/7/2034	13,888,096	0.58

*All or a portion of this security represents a security on loan.

Euro Corporate Bond Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 45,328	SLM Student Loan Trust 2003-7 3.436% 15/12/2033	43,228	0.00
GBP 4,900,000	Time Warner Cable LLC 5.75% 2/6/2031	5,841,218	0.24
EUR 7,825,000	T-Mobile USA Inc 3.8% 11/2/2045	7,693,266	0.32
EUR 3,262,000	Verizon Communications 1.3% 18/5/2033	2,805,760	0.12
EUR 13,813,000	Verizon Communications 4.75% 31/10/2034	15,291,789	0.64
EUR 27,500,000	Wells Fargo 3.9% 22/7/2032	28,551,182	1.19
		274,370,147	11.44
Total Bonds		2,254,444,644	93.98
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		2,254,444,644	93.98
Total Portfolio		2,254,444,644	93.98
Other Net Assets		144,494,741	6.02
Total Net Assets (EUR)		2,398,939,385	100.00

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	85,621,773	USD	88,090,000	HSBC Bank	15/4/2025	1,190,970
EUR	875,850	AUD	1,460,000	JP Morgan	15/4/2025	6,637
EUR	15,713,714	GBP	13,340,000	Morgan Stanley	15/4/2025	(399,284)
EUR	657,894	USD	680,000	Citigroup	15/4/2025	6,141
EUR	12,858,973	USD	13,410,000	Standard Chartered Bank	15/4/2025	6,015
EUR	35,754,208	USD	37,310,000	UBS	15/4/2025	(5,961)
EUR	28,833,349	USD	30,170,000	Barclays	15/4/2025	(83,410)
EUR	959,935	USD	1,010,000	Banco Santander SA	15/4/2025	(8,110)
EUR	4,928,253	USD	5,150,000	RBS	15/4/2025	(7,819)
EUR	1,048,459	USD	1,090,000	State Street	15/4/2025	3,736
EUR	276,256	AUD	460,000	State Street	15/4/2025	2,395
EUR	4,718,957	GBP	3,950,000	State Street	15/4/2025	(52,133)
EUR	1,660,410	GBP	1,380,000	UBS	15/4/2025	(6,452)
NOK	208,300,000	SEK	200,065,586	JP Morgan	19/3/2025	(158,778)
SEK	100,559,124	NOK	104,400,000	JP Morgan	19/3/2025	105,214
USD	9,529,000	EUR	9,061,206	Deutsche Bank	15/4/2025	71,966
USD	14,068,000	EUR	13,403,083	ANZ	15/4/2025	80,542
Net unrealised appreciation						751,669
CHF Hedged Share Class						
CHF	6,940,199	EUR	7,402,760	BNY Mellon	14/3/2025	(8,464)
Net unrealised depreciation						(8,464)
GBP Hedged Share Class						
GBP	869,127	EUR	1,043,019	BNY Mellon	14/3/2025	8,694
Net unrealised appreciation						8,694
JPY Hedged Share Class						
JPY	4,158,036,646	EUR	26,538,112	BNY Mellon	14/3/2025	(13,542)
Net unrealised depreciation						(13,542)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Euro Corporate Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
SEK Hedged Share Class						
EUR	55,505	SEK	621,168	BNY Mellon	14/3/2025	(126)
SEK	6,205,810	EUR	551,050	BNY Mellon	14/3/2025	4,729
Net unrealised appreciation						4,603
USD Hedged Share Class						
EUR	8,783,534	USD	9,156,162	BNY Mellon	14/3/2025	(7,594)
USD	16,291,332	EUR	15,762,985	BNY Mellon	14/3/2025	(121,221)
Net unrealised depreciation						(128,815)
Total net unrealised appreciation						614,145

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) EUR
1,497	EUR	Euro BOBL	March 2025	930,230
1,169	EUR	Euro Bund	March 2025	270,510
149	EUR	Euro BUXL	March 2025	357,900
137	EUR	Euro Schatz	March 2025	5,236
(5)	USD	US Treasury 10 Year Note (CBT)	June 2025	(5,554)
(270)	USD	US Ultra 10 Year Note	June 2025	(425,521)
(7)	USD	US Ultra Bond (CBT)	June 2025	(17,029)
(27)	GBP	Long Gilt	June 2025	(32,037)
5	USD	US Treasury 2 Year Note (CBT)	June 2025	2,846
(149)	USD	US Treasury 5 Year Note (CBT)	June 2025	(77,892)
Total				1,008,689

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR (5,908,240)	Fund provides default protection on Lanxess; and receives Fixed 1%	BNP Paribas	20/12/2029	56,039	(72,043)
CDS	EUR 12,079,725	Fund receives default protection on Volkswagen; and pays Fixed 1%	Bank of America	20/12/2029	(22,560)	36,990
CDS	EUR (14,898,854)	Fund provides default protection on Continental; and receives Fixed 1%	Citigroup	20/12/2029	25,719	154,203
CDS	EUR 14,676,860	Fund receives default protection on Mercedes-Benz Group AG; and provides Fixed 1%	Citigroup	20/12/2029	(15,200)	(271,561)
CDS	EUR (15,000,000)	Fund provides default protection on Danske Bank; and receives Fixed 1%	Citibank	20/6/2030	(37,970)	(128,418)
CDS	EUR (15,000,000)	Fund provides default protection on Svenska Handelsbanken; and receives Fixed 1%	Citibank	20/6/2030	(41,821)	(50,912)
CDS	EUR 15,000,000	Fund receives default protection on Bnp Sub 0.39% 2012-09-20; and pays Fixed 1%	Citibank	20/6/2030	6,920	30,676
CDS	EUR 15,000,000	Fund receives default protection on Bnpalon; and pays Fixed 1%	Citibank	20/6/2030	(52,380)	81,438
CDS	EUR (12,000,000)	Fund provides default protection on Vonovia Se; and receives Fixed 1%	Deutsche Bank	20/12/2029	292,740	51,180
CDS	EUR 12,000,000	Fund receives default protection on Unibail-Rodamco Se; and pays Fixed 1%	Deutsche Bank	20/12/2029	(18,361)	(70,357)
CDS	EUR 8,820,000	Fund receives default protection on Barclays; and pays Fixed 1%	JP Morgan	20/12/2029	(24,783)	46,759
CDS	EUR (11,000,000)	Fund provides default protection on AXA; and receives Fixed 1%	BNP Paribas	20/12/2029	94,922	150,773

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR 11,000,000	Fund receives default protection on Bnpalon; and pays Fixed 1%	BNP Paribas	20/12/2029	(267,293)	(12,032)
CDS	EUR (62,651,135)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	Bank of America	20/12/2029	(189,623)	5,449,049
CDS	USD 29,194,000	Fund receives default protection on CDX.EM.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	(49,514)	675,005
CDS	EUR 248,000,000	Fund receives default protection on ITRAXX.FINSR.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	(753,820)	(4,769,063)
CDS	EUR (84,479,120)	Fund provides default protection on ITRAXX.XO.34.V2; and receives Fixed 5%	Goldman Sachs	20/12/2025	(1,422,997)	2,140,264
CDS	EUR (260,853,672)	Fund provides default protection on ITRAXX.EUR.42.V1; and receives Fixed 1%	Goldman Sachs	20/12/2029	293,292	5,457,528
CDS	USD 57,117,178	Fund receives default protection on CDX.NA.HY.43; and pays Fixed 5%	Goldman Sachs	20/12/2029	362,283	(4,101,740)
CDS	EUR 41,557,848	Fund receives default protection on iTraxx Europe Sub Financials Series 42 Version 1; and pays Fixed 1%	Goldman Sachs	20/12/2029	(333,484)	2,834
IRS	EUR 190,170,000	Fund receives Fixed 2.1427%; and pays Floating EUR ESTR 1 Day	Goldman Sachs	25/2/2029	426,829	426,829
IRS	EUR 28,661,607	Fund receives Fixed 2.122%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	12/12/2044	(1,153,963)	(1,204,614)
IRS	USD 2,500,000	Fund receives Fixed 0.9775%; and pays Floating USD-Federal Funds-H.15-OIS-COMPOUND 1 Day	Goldman Sachs	20/10/2050	(1,089,332)	(1,089,332)
IRS	USD 2,500,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 0.903825%	Goldman Sachs	20/10/2050	1,140,231	1,140,232
IRS	EUR 40,080,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.0239%	Goldman Sachs	26/2/2055	(185,969)	(185,969)
IRS	EUR 15,245,855	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.265%	Goldman Sachs	8/4/2064	(508,571)	(591,667)
Total					(3,468,666)	3,296,052

CDS: Credit Default Swaps
IRS: Interest Rate Swaps

Purchased Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation EUR	Market Value EUR
EUR 21,023,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR semi-annually from 18/1/2026; and pays 2.41% Fixed annually from 18/7/2026	Barclays	16/7/2025	(121,640)	88,589
Total				(121,640)	88,589

Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation EUR	Market Value EUR
EUR (42,046,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.66% Fixed annually from 18/1/2026; and pays Floating EUR EURIBOR semi-annually from 18/7/2026	Barclays	16/7/2025	153,641	(72,987)
Total				153,641	(72,987)

Euro High Yield Fixed Maturity Bond Fund 2027[(2)]

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Denmark		
EUR 4,400,000	SGL Group ApS 9.235% 2/3/2028	4,557,080	1.17
	Finland		
EUR 8,400,000	Ahlstrom 3 Oy 3.625% 4/2/2028	8,238,552	2.12
USD 1,600,000	Ahlstrom 3 Oy 4.875% 4/2/2028	1,460,541	0.38
		9,699,093	2.50
	France		
EUR 5,000,000	ELO SACA 2.875% 29/1/2026	4,945,925	1.27
EUR 2,000,000	Eutelsat 1.5% 13/10/2028	1,438,300	0.37
EUR 800,000	Eutelsat 2.25% 13/7/2027	684,040	0.18
EUR 6,000,000	Forvia 2.75% 15/2/2027	5,849,070	1.50
EUR 3,600,000	Iliad 5.625% 15/10/2028	3,690,342	0.95
EUR 2,200,000	Loxam 4.5% 15/4/2027	2,198,966	0.57
EUR 4,100,000	New Immo 2.75% 26/11/2026	3,987,312	1.03
EUR 1,800,000	Paprec 3.5% 1/7/2028	1,787,292	0.46
EUR 5,700,000	Worldline 4.125% 12/9/2028	5,697,779	1.47
		30,279,026	7.80
	Germany		
EUR 7,700,000	ADLER Real Estate 3% 27/4/2026	7,597,128	1.96
EUR 13,400,000	Bundesobligation 1.3% 15/10/2027*	13,173,992	3.39
EUR 5,200,000	HT Troplast 9.375% 15/7/2028	5,514,340	1.42
EUR 1,200,000	Mahle 2.375% 14/5/2028	1,103,784	0.28
EUR 6,720,000	TK Elevator Midco 4.375% 15/7/2027	6,754,003	1.74
EUR 3,700,000	WEPA Hygieneprodukte GmbH 2.875% 15/12/2027	3,657,894	0.95
EUR 400,000	ZF Finance 2% 6/5/2027	382,796	0.10
EUR 2,000,000	ZF Finance 2.75% 25/5/2027	1,937,090	0.50
		40,121,027	10.34
	Ireland		
GBP 4,900,000	Virgin Media Vendor Financing Notes III 4.875% 15/7/2028	5,538,211	1.43
	Italy		
EUR 3,300,000	Banca Monte dei Paschi di Siena 7.708% 18/1/2028	3,663,000	0.94
EUR 3,700,000	Brunello Bidco 3.5% 15/2/2028	3,677,948	0.95
EUR 5,500,000	Cedacri Mergeco 7.181% 15/5/2028	5,564,955	1.43
EUR 2,100,000	Engineering - Ingegneria Informatica - 11.125% 15/5/2028	2,245,772	0.58
EUR 6,653,000	FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027	6,710,149	1.73
EUR 1,900,000	Guala Closures 3.25% 15/6/2028	1,847,750	0.48
EUR 3,535,759	Inter Media and Communication 6.75% 9/2/2027	3,598,801	0.93
EUR 62,700,000	Italy Buoni Poliennali Del Tesoro 6.5% 1/11/2027	69,406,843	17.89
EUR 5,400,000	Nexi 0% 24/2/2028	4,892,535	1.26
		101,607,753	26.19
	Japan		
EUR 9,000,000	SoftBank 5% 15/4/2028	9,247,455	2.38
	Jersey		
GBP 1,000,000	CPUK Finance 4.5% 28/8/2027	1,171,732	0.30
GBP 1,585,000	Kane Bidco 6.5% 15/2/2027	1,923,030	0.49
GBP 2,900,000	TVL Finance PLC 10.25% 28/4/2028	3,631,679	0.93
		6,726,441	1.72
	Luxembourg		
EUR 10,200,000	Cidron Aida Finco 5% 1/4/2028	9,953,874	2.57
USD 3,000,000	ION Trading Technologies 5.75% 15/5/2028	2,727,160	0.70
EUR 1,800,000	Picard Bondco 5.5% 1/7/2027	1,812,906	0.47
USD 12,000,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	11,297,195	2.91
EUR 1,500,000	Vivion Investments Sarl 6.5% 31/8/2028	1,472,505	0.38
		27,263,640	7.03
	Multinationals		
EUR 9,600,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 3.625% 1/6/2028	9,367,104	2.41
EUR 9,000,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 2% 1/9/2028	8,317,305	2.15
		17,684,409	4.56
	Netherlands		
EUR 5,000,000	Citycon Treasury 1.625% 12/3/2028	4,658,250	1.20
EUR 2,900,000	Goodyear Europe 2.75% 15/8/2028	2,800,356	0.72
EUR 2,095,000	Heimstaden Bostad Treasury 1% 13/4/2028	1,938,583	0.50
EUR 1,900,000	Q-Park I 2% 1/3/2027	1,855,103	0.48
USD 2,000,000	Sunrise HoldCo IV 5.5% 15/1/2028	1,899,196	0.49
EUR 5,752,000	Teva Pharmaceutical Finance Netherlands II 3.75% 9/5/2027	5,801,726	1.50
EUR 1,800,000	United 4.625% 15/8/2028	1,793,142	0.46
		20,746,356	5.35
	Romania		
EUR 3,800,000	RCS & RDS 3.25% 5/2/2028	3,695,500	0.95
	Spain		
EUR 7,005,000	Food Service Project 5.5% 21/1/2027	7,023,493	1.81

*All or a portion of this security represents a security on loan.

[(2)]Fund launched during the period, see Note 1, for further details.

Euro High Yield Fixed Maturity Bond Fund 2027[(2)] continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 1,912,000	Lorca Telecom Bondco 4% 18/9/2027	1,921,331	0.50
EUR 13,300,000	Spain Government Bond 1.45% 31/10/2027	13,032,515	3.36
		21,977,339	5.67
	United Kingdom		
GBP 6,400,000	Bellis Finco 4% 16/2/2027	7,476,662	1.93
GBP 4,600,000	Bracken MidCo1 Plc 6.75% 1/11/2027	5,507,017	1.42
GBP 4,600,000	Deuce Finco 5.5% 15/6/2027	5,533,416	1.43
EUR 3,025,000	EC Finance 3% 15/10/2026	2,983,724	0.77
GBP 5,000,000	Heathrow Finance 3.875% 1/3/2027	5,807,847	1.50
GBP 4,989,000	Jerrold Finco 5.25% 15/1/2027	5,977,913	1.54
EUR 5,801,000	Market Bidco Finco 4.75% 4/11/2027	5,757,376	1.48
GBP 800,000	Pinewood Finco 3.625% 15/11/2027	927,260	0.24
EUR 3,400,000	Pinnacle Bidco 8.25% 11/10/2028	3,614,812	0.93
GBP 2,000,000	Pinnacle Bidco 10% 11/10/2028	2,590,157	0.67
GBP 3,000,000	Punch Finance 6.125% 30/6/2026	3,637,299	0.94
		49,813,483	12.85
	United States		
USD 2,000,000	Chemours 5.375% 15/5/2027	1,896,121	0.49
USD 3,000,000	Helios Software / ION Corporate Solutions Finance 4.625% 1/5/2028	2,645,463	0.68
EUR 7,500,000	Olympus Water US 3.875% 1/10/2028	7,320,863	1.88
EUR 1,900,000	Organon & Co / Organon Foreign Debt Co-Issuer 2.875% 30/4/2028	1,854,229	0.48
EUR 4,200,000	SCIL IV / SCIL USA 9.5% 15/7/2028	4,491,984	1.16
EUR 3,800,000	Silgan 2.25% 1/6/2028	3,660,008	0.94
		21,868,668	5.63
Total Bonds		370,825,481	95.57
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		370,825,481	95.57
Total Portfolio		370,825,481	95.57
Other Net Assets		17,193,817	4.43
Total Net Assets (EUR)		388,019,298	100.00

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
CHF	440,191	EUR	469,527	BNY Mellon	14/3/2025	(533)
EUR	21,956,862	USD	22,810,000	HSBC Bank	17/3/2025	59,766
EUR	48,238,550	GBP	40,240,000	Goldman Sachs	17/3/2025	(446,798)
EUR	455,944	GBP	380,000	JP Morgan	17/3/2025	(3,809)
EUR	1,111,704	GBP	920,000	BNP Paribas	17/3/2025	(1,381)
Net unrealised depreciation						(392,755)
Total net unrealised depreciation						(392,755)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR (20,000,000)	Fund provides default protection on ITRAXX.XO.38.V2; and receives Fixed 5%	BNP Paribas	20/12/2027	(45,416)	1,525,029
CDS	EUR (14,000,000)	Fund provides default protection on ITRAXX.XO.38.V3; and receives Fixed 5%	BNP Paribas	20/12/2027	(23,702)	1,067,520
CDS	EUR (17,500,000)	Fund provides default protection on ITRAXX.XO.38.V3; and receives Fixed 5%	Bank of America	20/12/2027	44,261	1,334,400
CDS	EUR (17,266,725)	Fund provides default protection on ITRAXX.XO.42.V1; and receives Fixed 5%	Bank of America	20/12/2027	(94,541)	1,172,519
CDS	EUR (33,546,780)	Fund provides default protection on ITRAXX.XO.42.V1; and receives Fixed 5%	Citibank	20/12/2027	(312,735)	2,278,036
CDS	EUR (3,000,000)	Fund provides default protection on Boparan Finance; and receives Fixed 5%	Deutsche Bank	20/12/2027	(57,772)	52,531

[(2)]Fund launched during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Euro High Yield Fixed Maturity Bond Fund 2027[2] continued

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR (5,000,000)	Fund provides default protection on EG Global Finance Plc; and receives Fixed 5%	Deutsche Bank	20/12/2027	121,528	512,523
CDS	EUR (5,000,000)	Fund provides default protection on Virgin Media Finance; and receives Fixed 5%	Deutsche Bank	20/12/2027	(45,594)	344,305
CDS	EUR (11,500,000)	Fund provides default protection on ITRAXX.XO.38.V3; and receives Fixed 5%	Goldman Sachs	20/12/2027	(120,338)	690,923
CDS	EUR (19,733,400)	Fund provides default protection on ITRAXX.XO.42.V1; and receives Fixed 5%	Goldman Sachs	20/12/2027	(90,559)	1,340,021
CDS	EUR (2,000,000)	Fund provides default protection on Picard; and receives Fixed 5%	HSBC Bank	20/12/2027	(3,891)	167,918
CDS	EUR (5,000,000)	Fund provides default protection on Bellis Acquisition; and receives Fixed 5%	JP Morgan	20/12/2027	(146,458)	123,243
CDS	EUR (5,000,000)	Fund provides default protection on Ceconomy AG; and receives Fixed 1%	JP Morgan	20/12/2027	133,184	(27,526)
CDS	EUR (9,000,000)	Fund provides default protection on ITRAXX.XO.38.V3; and receives Fixed 5%	JP Morgan	20/12/2027	25,263	686,263
CDS	EUR (5,000,000)	Fund provides default protection on Loxam SAS; and receives Fixed 5%	JP Morgan	20/12/2027	134,658	540,968
CDS	EUR (5,000,000)	Fund provides default protection on United; and receives Fixed 5%	JP Morgan	20/12/2027	21,723	433,924
CDS	EUR (5,000,000)	Fund provides default protection on Zf Europe Finance; and receives Fixed 5%	JP Morgan	20/12/2027	16,988	394,651
CDS	EUR (5,000,000)	Fund provides default protection on Constellium Se(Pre-Reincorporation); and receives Fixed 5%	Morgan Stanley	20/12/2027	16,504	448,060
CDS	EUR (5,000,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Morgan Stanley	20/12/2027	8,795	418,836
CDS	EUR (68,133,100)	Fund provides default protection on ITRAXX.XO.38.V1; and receives Fixed 5%	Barclays	20/12/2027	(617,270)	5,649,625
Total					(1,035,372)	19,153,769

CDS: Credit Default Swaps

[2]Fund launched during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Euro High Yield Fixed Maturity Bond Fund 2028[2]

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
CHF	9,404	EUR	10,032	BNY Mellon	14/3/2025	(13)
USD	10,456	EUR	9,947	BNY Mellon	14/3/2025	92
Net unrealised appreciation						79
Total net unrealised appreciation						79

[2]Fund launched during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Euro Investment Grade Fixed Maturity Bond Fund 2027 (1)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Belgium		
EUR 1,900,000	Belfius Bank 0.375% 8/6/2027	1,808,295	1.69
	Cyprus		
EUR 187,000	Bank of Cyprus 2.5% 24/6/2027	185,990	0.17
	Denmark		
EUR 1,900,000	Carlsberg Breweries 0.375% 30/6/2027	1,805,115	1.69
	Finland		
EUR 1,500,000	Nordea Bank 1.125% 16/2/2027	1,458,384	1.36
EUR 550,000	OP Corporate Bank 0.6% 18/1/2027	530,290	0.50
		1,988,674	1.86
	France		
EUR 2,000,000	Banque Federative du Credit Mutuel 1.625% 15/11/2027	1,934,742	1.81
EUR 1,900,000	BNP Paribas 2.25% 11/1/2027	1,886,552	1.77
EUR 2,000,000	BPCE 0.5% 24/2/2027	1,917,367	1.79
EUR 2,100,000	Credit Agricole 0.125% 9/12/2027	1,959,400	1.83
EUR 1,800,000	Credit Mutuel Arkea 3.375% 19/9/2027	1,830,869	1.71
EUR 100,000	ELO SACA 2.875% 29/1/2026	98,919	0.09
EUR 1,900,000	Engie 0.375% 11/6/2027	1,810,735	1.69
EUR 763,000	Forvia 2.375% 15/6/2027	736,135	0.69
EUR 700,000	iliad 5.375% 14/6/2027	727,905	0.68
EUR 600,000	Kering 3.625% 5/9/2027	612,982	0.57
EUR 542,000	Loxam 4.5% 15/2/2027	548,639	0.51
EUR 100,000	New Immo 2.75% 26/11/2026	97,251	0.09
EUR 514,000	Paprec 6.5% 17/11/2027	540,710	0.51
EUR 400,000	Renault 1.125% 4/10/2027	381,544	0.36
EUR 2,000,000	Societe Generale 0.75% 25/1/2027	1,930,272	1.81
EUR 720,000	Tereos Finance Groupe I 4.75% 30/4/2027	726,840	0.68
EUR 500,000	Valeo 5.375% 28/5/2027	518,443	0.48
EUR 2,000,000	Veolia Environnement 1.25% 2/4/2027	1,940,994	1.82
		20,200,299	18.89
	Germany		
EUR 1,900,000	Deutsche Bank 1.625% 20/1/2027	1,862,400	1.74
EUR 750,000	INEOS Styrolution Ludwigshafen 2.25% 16/1/2027	731,580	0.68
EUR 1,000,000	LEG Immobilien 0.875% 28/11/2027	952,133	0.89
EUR 500,000	Robert Bosch 3.625% 2/6/2027	510,430	0.48
EUR 300,000	Schaeffler AG 2.875% 26/3/2027	297,562	0.28
EUR 1,000,000	Vonovia 1.75% 25/1/2027	985,774	0.93
		5,339,879	5.00
	Greece		
EUR 300,000	Alpha Bank 7.5% 16/6/2027	318,015	0.30
	Ireland		
EUR 1,700,000	CRH SMW Finance 4% 11/7/2027	1,751,952	1.64
EUR 680,000	Fresenius Finance Ireland 2.125% 1/2/2027	674,373	0.63
EUR 1,000,000	Smurfit Kappa Treasury ULC 1.5% 15/9/2027	973,075	0.91
		3,399,400	3.18
	Italy		
EUR 954,000	A2A 1.625% 19/10/2027	932,635	0.87
EUR 1,400,000	Autostrade per l'Italia 1.75% 1/2/2027	1,378,601	1.29
EUR 750,000	Azzurra Aeroporti 2.625% 30/5/2027	741,307	0.69
EUR 346,000	Banca Monte dei Paschi di Siena 6.75% 5/9/2027	364,994	0.34
EUR 100,000	Banca Monte dei Paschi di Siena 7.708% 18/1/2028	111,000	0.11
EUR 950,000	Eni 3.625% 19/5/2027	971,095	0.91
EUR 193,000	Mundys 1.875% 13/7/2027	188,059	0.18
EUR 100,000	Optics Bidco SpA 2.375% 12/10/2027	97,414	0.09
EUR 1,850,000	Terna - Rete Elettrica Nazionale 1.375% 26/7/2027	1,798,253	1.68
		6,583,358	6.16
	Japan		
EUR 753,000	SoftBank 2.875% 6/1/2027	742,002	0.70
EUR 200,000	SoftBank Group Corp 5.25% 30/7/2027	207,444	0.19
		949,446	0.89
	Luxembourg		
EUR 400,000	Aroundtown 1.625% 31/1/2028	379,488	0.35
EUR 2,000,000	Holcim Finance Luxembourg 0.125% 19/7/2027	1,888,431	1.77
EUR 920,000	SELP Finance 3.75% 10/8/2027	937,457	0.88
EUR 1,800,000	Traton Finance Luxembourg 3.75% 27/3/2027	1,829,970	1.71
		5,035,346	4.71
	Netherlands		
EUR 1,800,000	ABN AMRO Bank 0.6% 15/1/2027	1,736,226	1.62
EUR 520,000	Ashland Services 2% 30/1/2028	502,627	0.47
EUR 128,000	Citycon Treasury 2.375% 15/1/2027	124,817	0.12
EUR 1,950,000	Coloplast Finance 2.25% 19/5/2027	1,934,885	1.81
EUR 1,900,000	Daimler Truck International Finance 1.625% 6/4/2027	1,860,769	1.74
EUR 1,850,000	Enel Finance International 0.25% 17/6/2027	1,753,571	1.64
EUR 400,000	Heimstaden Bostad Treasury 1.375% 3/3/2027	385,794	0.36
EUR 550,000	Q-Park I 2% 1/3/2027	537,004	0.50
EUR 495,000	Rentokil Initial Finance 3.875% 27/6/2027	505,617	0.47
EUR 1,900,000	Stellantis 0.625% 30/3/2027	1,820,399	1.70

Euro Investment Grade Fixed Maturity Bond Fund 2027 (1)
continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 170,000	Teva Pharmaceutical Finance Netherlands II 1.875% 31/3/2027	165,198	0.16
EUR 700,000	Teva Pharmaceutical Finance Netherlands II 3.75% 9/5/2027	706,051	0.66
EUR 1,400,000	Toyota Motor Finance Netherlands 4% 2/4/2027	1,437,681	1.34
EUR 1,850,000	Universal Music 3% 30/6/2027	1,863,755	1.74
EUR 1,000,000	Vesteda Finance 1.5% 24/5/2027	973,262	0.91
EUR 1,000,000	Volkswagen International Finance 1.875% 30/3/2027	980,889	0.92
EUR 800,000	ZF Europe Finance 2.5% 23/10/2027	765,492	0.72
		18,054,037	16.88
	Romania		
EUR 100,000	RCS & RDS 3.25% 5/2/2028	97,250	0.09
	Spain		
EUR 1,900,000	Banco Santander 0.5% 4/2/2027	1,824,021	1.71
EUR 1,900,000	Cellnex Finance 1% 15/9/2027	1,823,268	1.70
EUR 500,000	Food Service Project 5.5% 21/1/2027	501,320	0.47
EUR 700,000	Lorca Telecom Bondco 4% 18/9/2027	703,416	0.66
		4,852,025	4.54
	Sweden		
EUR 540,000	Fastighets Balder 1.25% 28/1/2028	512,142	0.48
EUR 2,000,000	Skandinaviska Enskilda Banken 0.75% 9/8/2027	1,908,585	1.79
EUR 750,000	Swedbank 1.3% 17/2/2027	731,437	0.68
EUR 569,000	Volvo Car 2.5% 7/10/2027	562,829	0.53
EUR 1,800,000	Volvo Treasury 3.625% 25/5/2027	1,831,166	1.71
		5,546,159	5.19
	United Kingdom		
EUR 1,850,000	British Telecommunications 1.5% 23/6/2027	1,804,029	1.69
EUR 900,000	DS Smith 4.375% 27/7/2027	932,559	0.87
EUR 500,000	EC Finance 3% 15/10/2026	493,178	0.46
EUR 750,000	Intermediate Capital 1.625% 17/2/2027	726,789	0.68
EUR 1,650,000	Lloyds Bank Corporate Markets 4.125% 30/5/2027	1,703,081	1.59
EUR 1,750,000	Nationwide Building Society 2% 28/4/2027	1,728,157	1.62
EUR 1,850,000	NatWest Markets 1.375% 2/3/2027	1,805,942	1.69
EUR 1,800,000	SSE 1.375% 4/9/2027	1,749,726	1.64
		10,943,461	10.24
	United States		
EUR 1,400,000	American Honda Finance 3.75% 25/10/2027	1,437,923	1.34
EUR 1,750,000	American Tower 4.125% 16/5/2027	1,796,981	1.68
EUR 371,000	Belden 3.375% 15/7/2027	370,818	0.35
EUR 538,000	Coty 4.5% 15/5/2027	549,500	0.51
EUR 374,000	Equinix 0.25% 15/3/2027	355,642	0.33
EUR 1,950,000	Fidelity National Information Services 1.5% 21/5/2027	1,897,711	1.77
EUR 1,370,000	Fiserv 1.125% 1/7/2027	1,325,403	1.24
EUR 1,750,000	Ford Motor Credit 4.867% 3/8/2027	1,815,026	1.70
EUR 1,700,000	General Motors Financial 4.5% 22/11/2027	1,769,957	1.66
EUR 184,000	Levi Strauss 3.375% 15/3/2027	183,847	0.17
EUR 950,000	McDonald's 3.625% 28/11/2027	975,916	0.91
EUR 1,400,000	Metropolitan Life Global Funding I 0.55% 16/6/2027	1,340,500	1.26
EUR 1,750,000	Morgan Stanley 1.875% 27/4/2027	1,723,075	1.61
EUR 1,700,000	Netflix 3.625% 15/5/2027	1,737,859	1.63
EUR 1,000,000	Wells Fargo 1% 2/2/2027	969,065	0.91
		18,249,223	17.07
Total Bonds		105,355,972	98.55
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		105,355,972	98.55
Total Portfolio		105,355,972	98.55
Other Net Assets		1,554,423	1.45
Total Net Assets (EUR)		106,910,395	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Euro Investment Grade Fixed Maturity Bond Fund 2028[(2)]

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Australia		
EUR 880,000	Toyota Finance Australia Ltd 0.44% 13/1/2028	826,669	0.30
	Austria		
EUR 2,000,000	Mondi Finance Europe 2.375% 1/4/2028	1,978,135	0.73
	Cyprus		
EUR 600,000	Bank of Cyprus Pcl 7.375% 25/7/2028	655,602	0.24
	Denmark		
EUR 2,530,000	Orsted 2.25% 14/6/2028	2,475,714	0.91
	Finland		
EUR 900,000	Ahlstrom 3 Oy 3.625% 4/2/2028	882,702	0.33
EUR 1,350,000	Nordea Bank 0.5% 2/11/2028	1,246,525	0.46
EUR 2,550,000	Nordea Bank 4.125% 5/5/2028	2,655,876	0.97
		4,785,103	1.76
	France		
EUR 1,500,000	Air France-KLM 8.125% 31/5/2028	1,695,555	0.62
EUR 900,000	Banque Federative du Credit Mutuel 0.25% 19/7/2028	825,195	0.30
EUR 1,700,000	Banque Federative du Credit Mutuel 0.625% 3/11/2028	1,566,092	0.58
EUR 1,700,000	Banque Federative du Credit Mutuel SA 2.5% 25/5/2028	1,670,698	0.61
EUR 4,175,000	BNP Paribas SA 1.5% 23/5/2028	4,009,347	1.47
EUR 2,300,000	BPCE 4.375% 13/7/2028	2,404,674	0.88
EUR 1,500,000	BPCE SA 4.375% 13/7/2028	1,568,266	0.58
EUR 2,600,000	Cie de Saint-Gobain 1.875% 21/9/2028	2,529,304	0.93
EUR 4,200,000	Coentreprise de Transport d'Electricite 1.5% 29/7/2028	4,011,630	1.47
EUR 2,700,000	Credit Agricole 0.375% 20/4/2028	2,512,258	0.92
EUR 3,300,000	Credit Mutuel Arkea 0.375% 3/10/2028	3,032,890	1.11
EUR 1,041,000	Crown European SACA 5% 15/5/2028	1,097,459	0.41
EUR 300,000	ELO SACA 2.875% 29/1/2026	296,756	0.11
EUR 400,000	ELO SACA 3.25% 23/7/2027	381,544	0.14
EUR 2,500,000	Engie 1.75% 27/3/2028	2,427,699	0.89
EUR 1,506,000	Forvia 2.375% 15/6/2027	1,452,974	0.53
EUR 600,000	Forvia 3.75% 15/6/2028	590,268	0.22
EUR 1,100,000	iliad 1.875% 11/2/2028	1,052,771	0.39
EUR 4,000,000	JCDecaux 2.625% 24/4/2028	3,970,150	1.46
EUR 1,457,000	Loxam 6.375% 15/5/2028	1,515,440	0.56
EUR 600,000	New Immo 2.75% 26/11/2026	583,509	0.22
EUR 1,129,000	Paprec 3.5% 1/7/2028	1,121,029	0.41
EUR 4,100,000	Societe Generale 2.125% 27/9/2028	3,988,113	1.47
EUR 2,280,000	Sodexo 1% 17/7/2028	2,153,382	0.79
EUR 900,000	Suez 1.25% 19/5/2028	861,599	0.32
EUR 800,000	Valeo 1% 3/8/2028	729,712	0.27
EUR 1,200,000	Worldline 0.875% 30/6/2027	1,139,560	0.42
EUR 400,000	Worldline 4.125% 12/9/2028	399,844	0.15
EUR 3,742,000	WPP Finance 4.125% 30/5/2028	3,881,812	1.42
		53,469,530	19.65
	Germany		
EUR 2,500,000	Commerzbank AG 1.875% 28/2/2028	2,447,976	0.90
EUR 500,000	Commerzbank AG 2.625% 8/12/2028	497,898	0.18
EUR 1,300,000	Deutsche Bank 1.75% 17/1/2028	1,261,220	0.46
EUR 2,600,000	Eurogrid 1.5% 18/4/2028	2,504,284	0.92
EUR 1,280,000	Gruenenthal 4.125% 15/5/2028	1,287,488	0.47
EUR 350,000	HT Troplast 9.375% 15/7/2028	371,157	0.14
EUR 1,300,000	LEG Immobilien 0.875% 28/11/2027	1,237,773	0.46
EUR 860,000	Mercedes-Benz Group AG 1.375% 11/5/2028	827,974	0.30
EUR 100,000	Schaeffler 3.375% 12/10/2028	98,558	0.04
EUR 3,870,000	Volkswagen Leasing GmbH 3.875% 11/10/2028	3,971,369	1.46
EUR 3,300,000	Vonovia 0.25% 1/9/2028	3,022,319	1.11
EUR 400,000	WEPA Hygieneprodukte GmbH 2.875% 15/12/2027	395,448	0.15
EUR 600,000	ZF Finance 3.75% 21/9/2028	578,862	0.21
		18,502,326	6.80
	Ireland		
EUR 3,675,000	ESB Finance 4% 3/10/2028	3,816,213	1.40
EUR 2,732,000	Fresenius Finance Ireland Plc 0.5% 1/10/2028	2,525,567	0.93
		6,341,780	2.33
	Italy		
EUR 3,115,000	ASTM 1.625% 8/2/2028	3,012,989	1.10
EUR 3,125,000	Autostrade per l'Italia 2% 4/12/2028	3,015,919	1.11
EUR 611,000	Azzurra Aeroporti 2.625% 30/5/2027	603,919	0.22
EUR 1,124,000	Banca Monte dei Paschi di Siena 7.708% 18/1/2028	1,247,640	0.46
EUR 560,000	Brunello Bidco 3.5% 15/2/2028	556,662	0.20
EUR 1,200,000	Cedacri Mergeco 7.181% 15/5/2028	1,214,172	0.45
EUR 1,235,000	Eni SpA 4.3% 10/2/2028	1,287,654	0.47
EUR 392,862	Inter Media and Communication 6.75% 9/2/2027	399,867	0.15
EUR 961,000	Optics Bidco 6.875% 15/2/2028	1,036,189	0.38
EUR 700,000	Optics Bidco SpA 7.875% 31/7/2028	782,719	0.29
EUR 3,178,000	Snam 3.375% 19/2/2028	3,239,120	1.19
		16,396,850	6.02
	Japan		
EUR 2,283,000	SoftBank 5% 15/4/2028	2,345,771	0.86
	Luxembourg		
EUR 1,600,000	Aroundtown 1.625% 31/1/2028	1,517,952	0.56

[(2)]Fund launched during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Euro Investment Grade Fixed Maturity Bond Fund 2028[(2)]
continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 3,650,000	Becton Dickinson Euro Finance 0.334% 13/8/2028	3,365,051	1.23
EUR 860,000	Heidelberg Materials Finance Luxembourg 1.75% 24/4/2028	838,968	0.31
EUR 2,000,000	Holcim Finance Luxembourg 2.25% 26/5/2028	1,970,691	0.72
EUR 1,300,000	Telenet Finance Luxembourg Notes 3.5% 1/3/2028	1,294,046	0.48
EUR 900,000	Traton Finance Luxembourg SA 3.375% 14/1/2028	908,501	0.34
EUR 2,900,000	Traton Finance Luxembourg SA 4.25% 16/5/2028	3,002,831	1.10
		12,898,040	4.74
	Multinationals		
EUR 800,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 3.625% 1/6/2028	780,592	0.29
	Netherlands		
EUR 3,800,000	ABN AMRO Bank 4.375% 20/10/2028	3,994,579	1.47
EUR 1,728,000	Ashland Services 2% 30/1/2028	1,670,269	0.61
EUR 785,000	BMW Finance NV 3.875% 4/10/2028	817,338	0.30
EUR 3,200,000	BMW International Investment BV 3.25% 17/11/2028	3,254,484	1.20
EUR 956,000	Citycon Treasury 1.625% 12/3/2028	890,657	0.33
EUR 400,000	Citycon Treasury 2.375% 15/1/2027	390,054	0.14
EUR 3,900,000	Enel Finance International NV 3.375% 23/7/2028	3,983,597	1.46
EUR 1,450,000	Heimstaden Bostad Treasury 1% 13/4/2028	1,341,740	0.49
EUR 4,100,000	ING Groep 2% 20/9/2028	3,984,202	1.46
EUR 936,000	OI European 6.25% 15/5/2028	968,900	0.36
EUR 2,900,000	Pluxee 3.5% 4/9/2028	2,945,356	1.08
EUR 383,000	Q-Park I 2% 1/3/2027	373,950	0.14
EUR 3,268,000	Stellantis NV 3.375% 19/11/2028	3,296,578	1.21
EUR 1,100,000	TenneT 3.875% 28/10/2028	1,135,942	0.42
EUR 1,864,000	Teva Pharmaceutical Finance Netherlands II 3.75% 9/5/2027	1,880,114	0.69
EUR 560,000	Toyota Motor Finance Netherlands BV 3.125% 21/4/2028	567,216	0.21
EUR 600,000	ZF Europe Finance 2.5% 23/10/2027	574,119	0.21
		32,069,095	11.78
	Romania		
EUR 2,400,000	RCS & RDS 3.25% 5/2/2028	2,334,000	0.86
	Spain		
EUR 500,000	Banco Santander 0.2% 11/2/2028	464,437	0.17
EUR 3,600,000	Banco Santander 2.125% 8/2/2028	3,525,614	1.30
EUR 3,100,000	Cellnex Finance 1.5% 8/6/2028	2,974,597	1.09
EUR 1,277,000	Food Service Project 5.5% 21/1/2027	1,280,371	0.47
EUR 1,200,000	Lorca Telecom Bondco 4% 18/9/2027	1,205,856	0.44
		9,450,875	3.47
	Sweden		
EUR 1,241,000	Fastighets Balder 1.25% 28/1/2028	1,176,977	0.43
EUR 2,200,000	Skandinaviska Enskilda Banken 0.375% 21/6/2028	2,040,303	0.75
EUR 1,875,000	Swedbank 4.25% 11/7/2028	1,963,613	0.72
		5,180,893	1.90
	Switzerland		
EUR 2,400,000	UBS 0.25% 24/2/2028	2,229,060	0.82
EUR 1,920,000	UBS 0.25% 5/11/2028	1,795,246	0.66
		4,024,306	1.48
	United Kingdom		
EUR 948,000	EC Finance 3% 15/10/2026	935,065	0.34
EUR 3,950,000	Haleon UK Capital Plc 2.875% 18/9/2028	3,965,670	1.46
EUR 3,950,000	HSBC Holdings Plc 3.125% 7/6/2028	3,963,006	1.46
EUR 917,000	INEOS Finance 6.625% 15/5/2028	952,002	0.35
EUR 4,150,000	Informa 1.25% 22/4/2028	3,961,092	1.46
EUR 559,000	Market Bidco Finco 4.75% 4/11/2027	554,796	0.20
EUR 4,350,000	Motability Operations 0.125% 20/7/2028	3,991,763	1.47
EUR 1,000,000	National Grid 0.25% 1/9/2028	917,005	0.34
EUR 1,500,000	National Grid Electricity Distribution East Midlands 3.53% 20/9/2028	1,534,763	0.56
EUR 600,000	National Grid Plc 0.25% 1/9/2028	549,787	0.20
EUR 905,000	Nationwide Building Society 0.25% 14/9/2028	829,293	0.30
EUR 2,880,000	NatWest 4.067% 6/9/2028	2,971,212	1.09
EUR 3,090,000	Rolls-Royce 1.625% 9/5/2028	2,991,475	1.10
EUR 3,010,000	Virgin Money UK 4.625% 29/10/2028	3,144,696	1.16
		31,261,625	11.49
	United States		
EUR 3,253,000	American Honda Finance Corp 0.3% 7/7/2028	2,991,309	1.10
EUR 3,200,000	American Tower 0.5% 15/1/2028	2,999,396	1.10
EUR 3,400,000	AT&T Inc 1.6% 19/5/2028	3,289,368	1.21
EUR 730,000	Avantor Funding 3.875% 15/7/2028	732,300	0.27
EUR 3,120,000	Bank of America 0.583% 24/8/2028	2,963,142	1.09
EUR 1,344,000	Belden 3.875% 15/3/2028	1,351,473	0.49
EUR 3,800,000	Booking Holdings Inc 3.625% 12/11/2028	3,914,036	1.44
EUR 3,145,000	Citigroup Inc 1.5% 26/10/2028	3,009,895	1.11
EUR 3,170,000	Digital Euro Finco 1.125% 9/4/2028	3,003,022	1.10

[(2)]Fund launched during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Euro Investment Grade Fixed Maturity Bond Fund 2028[(2)]
continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 4,305,000	Fidelity National Information Services 1% 3/12/2028	4,025,231	1.48
EUR 1,600,000	Ford Motor Credit Co LLC 4.165% 21/11/2028	1,632,565	0.60
EUR 3,230,000	General Motors Financial 0.65% 7/9/2028	2,981,849	1.09
EUR 4,100,000	Goldman Sachs 2% 1/11/2028	3,983,562	1.46
EUR 1,115,000	IQVIA 2.25% 15/1/2028	1,084,014	0.40
EUR 1,940,000	JPMorgan Chase 3.674% 6/6/2028	1,979,997	0.73
EUR 3,145,000	Morgan Stanley 4.813% 25/10/2028	3,310,258	1.22
EUR 1,109,000	Organon & Co / Organon Foreign Debt Co-Issuer 2.875% 30/4/2028	1,082,284	0.39
EUR 1,915,000	Prologis Euro Finance 0.375% 6/2/2028	1,792,179	0.66
EUR 600,000	SCIL IV / SCIL USA 9.5% 15/7/2028	641,712	0.24
EUR 1,126,000	Silgan 2.25% 1/6/2028	1,084,518	0.40
EUR 4,200,000	Verizon Communications Inc 1.375% 2/11/2028	4,000,223	1.47
		51,852,333	19.05
Total Bonds		257,629,239	94.66
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		257,629,239	94.66
Total Portfolio		257,629,239	94.65
Other Net Assets		14,552,054	5.35
Total Net Assets (EUR)		272,181,293	100.00

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised depreciation EUR
CHF	18,762	EUR	20,013	BNY Mellon	14/3/2025	(23)
USD	22,042	EUR	21,327	BNY Mellon	14/3/2025	(164)
Net unrealised depreciation						(187)
Total net unrealised depreciation						(187)

[(2)]Fund launched during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Euro Reserve Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Australia		
EUR 1,500,000	Australia & New Zealand Banking Group Ltd 3.045% 5/1/2026	1,511,303	0.67
	Canada		
EUR 2,500,000	National Bank of Canada 2.968% 18/11/2025	2,500,962	1.11
	Singapore		
EUR 1,000,000	DBS Bank Ltd 2.937% 5/1/2026	999,425	0.44
Total Bonds		5,011,690	2.22
COMMERCIAL PAPER			
	Austria		
EUR 1,000,000	Oesterreichische Kontrollbank 0% 30/4/2025	995,799	0.44
	Finland		
EUR 2,000,000	Nordea Bank 0% 10/3/2025	1,998,479	0.89
	France		
EUR 1,000,000	Antalis 0% 6/3/2025	999,486	0.44
EUR 1,000,000	Antalis 0% 24/3/2025	998,167	0.44
EUR 1,000,000	AXA Banque 0% 3/3/2025	999,725	0.44
EUR 500,000	AXA Banque 0% 3/4/2025	498,799	0.22
EUR 4,000,000	BRED Banque 0% 2/6/2025	3,973,355	1.76
EUR 1,500,000	HSBC Continental Europe 0% 4/3/2025	1,499,480	0.67
EUR 1,000,000	HSBC Continental Europe 0% 30/5/2025	993,770	0.44
EUR 1,500,000	HSBC Continental Europe 0% 22/8/2025	1,500,555	0.67
EUR 1,000,000	HSBC Continental Europe 0% 2/10/2025	985,784	0.44
		12,449,121	5.52
	Germany		
EUR 1,000,000	DekaBank 0% 4/4/2025	997,510	0.44
EUR 500,000	Deutsche Bank 0% 2/4/2025	498,816	0.22
EUR 500,000	Deutsche Bank 0% 8/5/2025	497,594	0.22
EUR 2,500,000	Deutsche Bank 0% 13/6/2025	2,481,969	1.10
EUR 4,000,000	Landesbank Baden-Württemberg 0% 7/3/2025	3,997,754	1.78
		8,473,643	3.76
	Ireland		
EUR 6,000,000	Matchpoint Finance 0% 4/3/2025	5,997,693	2.66
EUR 2,000,000	Matchpoint Finance 0% 12/6/2025	1,984,778	0.88
		7,982,471	3.54
	Japan		
EUR 500,000	Toyota Motor Finance 0% 9/6/2025	496,497	0.22
	Luxembourg		
EUR 500,000	Albion Capital LLC 0% 13/3/2025	499,476	0.22
EUR 1,533,000	Albion Capital LLC 0% 22/4/2025	1,526,853	0.68
EUR 2,000,000	Clearstream Banking 0% 14/3/2025	1,997,910	0.89
EUR 1,500,000	Sunderland Receeivables SA 0% 30/4/2025	1,493,185	0.66
		5,517,424	2.45
	Netherlands		
EUR 1,000,000	ABN AMRO Bank 0% 7/4/2025	997,073	0.44
EUR 2,000,000	ING Bank 0% 27/5/2025	2,000,336	0.89
EUR 1,000,000	ING Bank NV 0% 29/8/2025	987,704	0.44
		3,985,113	1.77
	Norway		
EUR 1,500,000	DNB Bank 0% 1/4/2025	1,496,600	0.66
EUR 2,500,000	DNB Bank ASA 0% 25/3/2025	2,495,480	1.11
		3,992,080	1.77
	Sweden		
EUR 1,000,000	Svenska Handelsbanken AB 0% 8/1/2026	979,545	0.44
EUR 500,000	Svenska Handelsbanken AB 0% 13/1/2026	489,616	0.22
EUR 500,000	Svenska Handelsbanken AB 0% 21/1/2026	489,365	0.22
EUR 1,500,000	Svenska Handelsbanken AB 0% 29/1/2026	1,467,346	0.65
EUR 500,000	Svenska Handelsbanken AB 0% 30/1/2026	489,084	0.22
		3,914,956	1.75
	United Kingdom		
EUR 1,500,000	NTT Finance UK Ltd 0% 5/3/2025	1,499,345	0.67
EUR 5,000,000	NTT Finance UK Ltd 0% 17/3/2025	4,993,459	2.22
EUR 1,000,000	NTT Finance UK Ltd 0% 18/3/2025	998,619	0.44
EUR 1,000,000	Sheffield Receivables Corp 0% 13/5/2025	994,505	0.44
EUR 500,000	Standard Chartered Bank 0% 9/7/2025	495,538	0.22
EUR 1,000,000	Standard Chartered Bank 0% 6/8/2025	989,343	0.44
EUR 500,000	Standard Chartered Bank 0% 8/9/2025	493,654	0.22
EUR 500,000	Standard Chartered Bank 0% 22/10/2025	492,262	0.22
EUR 1,000,000	Standard Chartered Bank 0% 24/10/2025	984,399	0.44
EUR 1,000,000	Standard Chartered Bank 0% 6/11/2025	983,585	0.44
		12,924,709	5.75
	United States		
EUR 2,000,000	Colgate-Palmolive 0% 13/3/2025	1,998,061	0.89
EUR 500,000	Satellite 0% 3/3/2025	499,853	0.22
EUR 500,000	Satellite 0% 21/5/2025	496,960	0.22
		2,994,874	1.33
Total Commercial Paper		65,725,166	29.19

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
CERTIFICATES OF DEPOSIT			
	Australia		
EUR 500,000	Commonwealth Bank of Australia 0% 5/6/2025	496,792	0.22
EUR 500,000	Commonwealth Bank of Australia 0% 4/11/2025	492,093	0.22
EUR 500,000	Commonwealth Bank of Australia 0% 15/1/2026	489,948	0.22
EUR 1,500,000	National Australia Bank 0% 5/3/2025	1,499,415	0.67
EUR 2,000,000	National Australia Bank 0% 15/5/2025	1,989,780	0.88
EUR 2,500,000	National Australia Bank 0% 5/9/2025	2,501,035	1.11
EUR 1,000,000	National Australia Bank 0% 12/11/2025	1,000,000	0.45
EUR 1,000,000	National Australia Bank 0% 2/1/2026	1,000,000	0.44
		9,469,063	4.21
	Canada		
EUR 1,000,000	Bank of Montreal 0% 22/4/2025	996,249	0.44
EUR 500,000	Bank of Montreal 0% 15/1/2026	490,187	0.22
EUR 1,000,000	Bank of Montreal 0% 16/1/2026	980,317	0.44
EUR 1,000,000	Bank of Montreal 0% 27/1/2026	1,000,000	0.44
EUR 3,000,000	Royal Bank of Canada 0% 5/6/2025	2,980,102	1.32
EUR 1,500,000	Royal Bank of Canada 0% 4/11/2025	1,475,847	0.66
EUR 1,500,000	Royal Bank of Canada 0% 7/1/2026	1,469,988	0.65
EUR 500,000	Royal Bank of Canada 0% 14/1/2026	489,785	0.22
EUR 2,500,000	Toronto-Dominion Bank/The 0% 18/8/2025	2,500,962	1.11
EUR 500,000	Toronto-Dominion Bank/The 0% 9/12/2025	490,944	0.22
EUR 1,000,000	Toronto-Dominion Bank/The 0% 29/1/2026	978,716	0.44
		13,853,097	6.16
	Finland		
EUR 500,000	Nordea Bank 0% 24/3/2025	499,137	0.22
EUR 1,000,000	Nordea Bank 0% 14/4/2025	996,855	0.44
EUR 1,000,000	Nordea Bank 0% 30/5/2025	1,000,000	0.45
EUR 500,000	Nordea Bank 0% 3/7/2025	495,758	0.22
EUR 500,000	Nordea Bank 0% 10/7/2025	495,532	0.22
		3,487,282	1.55
	France		
EUR 2,500,000	Credit Agricole 0% 2/4/2025	2,493,618	1.11
EUR 1,000,000	Credit Agricole 0% 7/4/2025	997,073	0.44
		3,490,691	1.55
	Japan		
EUR 2,000,000	Mitsubishi UFJ Trust & Banking 0% 3/3/2025	1,999,418	0.89
EUR 1,000,000	Mitsubishi UFJ Trust & Banking 0% 12/5/2025	994,764	0.44
EUR 1,000,000	Mizuho Bank 0% 20/3/2025	998,477	0.44
EUR 2,500,000	Mizuho Bank 0% 2/4/2025	2,493,861	1.11
EUR 500,000	Mizuho Bank 0% 2/5/2025	497,743	0.22
EUR 500,000	Mizuho Bank 0% 12/5/2025	497,393	0.22
EUR 1,500,000	Mizuho Bank 0% 14/5/2025	1,491,968	0.66
EUR 500,000	Mizuho Bank 0% 16/5/2025	497,253	0.22
EUR 1,000,000	MUFG Bank 0% 9/4/2025	997,046	0.44
EUR 1,000,000	MUFG Bank 0% 4/8/2025	989,288	0.44
EUR 1,000,000	SMBC Bank 0% 6/5/2025	995,206	0.44
EUR 1,000,000	Sumitomo Mitsui Banking 0% 14/3/2025	998,912	0.44
EUR 1,000,000	Sumitomo Mitsui Banking 0% 7/4/2025	997,196	0.44
EUR 2,000,000	Sumitomo Mitsui Banking 0% 8/4/2025	1,994,253	0.89
EUR 500,000	Sumitomo Mitsui Banking 0% 9/4/2025	498,529	0.22
EUR 3,500,000	Sumitomo Mitsui Banking 0% 2/5/2025	3,484,205	1.55
EUR 2,500,000	Sumitomo Mitsui Banking 0% 8/5/2025	2,487,665	1.11
EUR 1,500,000	Sumitomo Mitsui Banking 0% 19/5/2025	1,491,443	0.66
EUR 500,000	Sumitomo Mitsui Banking 0% 21/5/2025	497,078	0.22
EUR 1,500,000	Sumitomo Mitsui Banking 0% 2/6/2025	1,490,008	0.66
EUR 500,000	Sumitomo Mitsui Banking 0% 6/6/2025	496,540	0.22
EUR 500,000	Sumitomo Mitsui Banking 0% 17/6/2025	496,187	0.22
EUR 2,000,000	Sumitomo Mitsui Banking 0% 28/7/2025	1,979,728	0.88
		29,364,161	13.03
	Netherlands		
EUR 1,500,000	ABN AMRO Bank 0% 9/5/2025	1,492,228	0.66
EUR 1,500,000	ABN AMRO Bank 0% 13/5/2025	1,491,871	0.66
EUR 4,000,000	ABN AMRO Bank 0% 11/6/2025	3,971,201	1.76
		6,955,300	3.08
	South Korea		
EUR 1,500,000	Kookmin Bank 0% 30/4/2025	1,493,569	0.66
	Sweden		
EUR 500,000	Skandinaviska Enskilda Banken 2.58% 22/7/2025	500,356	0.22
	Switzerland		
EUR 1,000,000	UBS 0% 11/7/2025	1,000,425	0.45
	United Kingdom		
EUR 1,500,000	HSBC 0% 21/10/2025	1,500,882	0.67
EUR 2,000,000	Standard Chartered Bank 0% 25/7/2025	2,000,000	0.89
		3,500,882	1.56

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
	United States		
EUR 500,000	Citibank 0% 22/7/2025	495,132	0.22
EUR 500,000	Goldman Sachs 0% 12/9/2025	493,526	0.22
		988,658	0.44
Total Certificates of Deposit		74,103,484	32.91
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		144,840,340	64.32
Other Transferable Securities			
CERTIFICATES OF DEPOSIT			
	Canada		
EUR 3,000,000	Toronto-Dominion Bank/The 0% 19/9/2025**	3,000,000	1.33
	France		
EUR 2,000,000	Credit Agricole 0% 3/3/2025**	2,000,000	0.89
	Netherlands		
EUR 1,000,000	Cooperatieve Rabobank 0% 29/7/2025**	1,000,000	0.44
Total Certificates of Deposit		6,000,000	2.66
Total Other Transferable Securities		6,000,000	2.66
Total Portfolio		150,840,340	66.99
Other Net Assets		74,337,757	33.01
Total Net Assets (EUR)		225,178,097	100.00

**Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Euro Short Duration Bond Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Albania		
EUR 3,282,000	Albania Government International Bond 4.75% 14/2/2035	3,272,843	0.19
EUR 1,000,000	Albania Government International Bond 5.9% 9/6/2028	1,059,375	0.06
		4,332,218	0.25
	Australia		
AUD 2,559,712	Driver Australia Ten 5.243% 21/2/2033	1,527,331	0.09
AUD 900,000	Driver Australia Ten 5.593% 21/2/2033	537,464	0.03
AUD 5,905,000	La Trobe Financial Capital Markets Trust 2024-3 5.491% 13/11/2055	3,535,816	0.20
AUD 798,868	Liberty Series 2024-1Auto 5.293% 25/5/2032	476,986	0.03
AUD 4,965,936	Metro Finance 2024-1 Trust 5.415% 17/9/2030	2,965,389	0.17
AUD 580,000	Metro Finance 2024-1 Trust 5.665% 17/9/2030	346,523	0.02
AUD 5,100,000	Mortgage House RMBS Prime Series 2024-2 5.291% 13/5/2057	3,048,594	0.18
AUD 690,000	Mortgage House RMBS Prime Series 2024-2 5.491% 13/5/2057	411,726	0.02
AUD 1,200,000	Panorama Auto Trust 2024-3 5.665% 15/9/2032	716,707	0.04
AUD 5,890,000	Pepper Residential Trust No. 40 Mtge 5.495% 12/11/2065	3,526,659	0.20
AUD 3,292,000	Queensland Treasury Corp 5% 21/7/2037	1,904,625	0.11
AUD 4,777,921	Resimac Bastille Trust Series 2024-2NC 5.573% 6/3/2056	2,863,705	0.17
AUD 720,000	RESIMAC Premier Series 2024-2 5.295% 12/2/2056	430,291	0.03
AUD 2,909,000	Treasury Corp of Victoria 5.5% 15/9/2039	1,749,331	0.10
AUD 4,260,000	Treasury of Victoria 2% 17/9/2035	1,890,256	0.11
AUD 4,371,000	Treasury of Victoria 2.25% 20/11/2034	2,044,964	0.12
		27,976,367	1.62
	Austria		
EUR 10,000,000	Erste Bank 0.1% 16/11/2028	9,308,603	0.54
EUR 3,700,000	Erste Group Bank AG 3% 20/4/2032	3,776,775	0.22
		13,085,378	0.76
	Belgium		
EUR 3,800,000	Anheuser-Busch InBev 1.65% 28/3/2031	3,548,347	0.20
EUR 6,400,000	Argenta Spaarbank 5.375% 29/11/2027	6,683,200	0.39
EUR 2,600,000	Argenta Spaarbank NV 2.875% 3/2/2032	2,617,563	0.15
EUR 4,400,000	KBC 0.125% 10/9/2026	4,342,800	0.25
EUR 8,900,000	KBC 4.375% 23/11/2027	9,158,129	0.53
		26,350,039	1.52
	Canada		
EUR 6,600,000	Toronto-Dominion Bank/The 3.563% 16/4/2031	6,720,770	0.39
EUR 2,403,000	Toronto-Dominion Bank/The 3.631% 13/12/2029	2,463,427	0.14
		9,184,197	0.53
	Cayman Islands		
GBP 900,000	Trafford Centre Finance 5.468% 28/7/2035	839,275	0.05
	Chile		
EUR 3,401,000	Chile Government International Bond 3.875% 9/7/2031	3,489,205	0.20
	Croatia		
EUR 3,025,000	Croatia Government International Bond 3.25% 11/2/2037	3,019,419	0.17
	Czech Republic		
EUR 5,150,000	EP Infrastructure AS 2.045% 9/10/2028	4,859,926	0.28
EUR 5,400,000	UniCredit Bank Czech Republic & Slovakia AS 2.875% 25/3/2029	5,425,704	0.31
		10,285,630	0.59
	Denmark		
EUR 16,725,000	Carlsberg Breweries A/S 3% 28/8/2029*	16,854,284	0.98
EUR 17,498,000	Danske Bank 1% 15/5/2031	17,143,665	0.99
EUR 8,425,000	Danske Bank 3.875% 9/1/2032	8,727,038	0.50
EUR 13,600,000	Danske Bank 4% 12/1/2027	13,763,200	0.80
		56,488,187	3.27
	Finland		
EUR 11,200,000	Nordea Bank 0.625% 18/8/2031	10,861,145	0.63
EUR 3,145,000	Nordea Bank 4.125% 29/5/2035	3,250,829	0.19
EUR 7,187,000	Nordea Bank 4.375% 6/9/2026	7,246,293	0.42
EUR 4,100,000	Oma Saastopankki 0.01% 25/11/2027	3,828,088	0.22
EUR 11,579,000	OP Corporate Bank 1.625% 9/6/2030	11,532,684	0.67
EUR 10,233,000	OP Mortgage Bank 3.125% 20/10/2028*	10,470,559	0.60
		47,189,598	2.73
	France		
EUR 19,500,000	Arkea Home Loans SFH 3% 30/3/2027	19,723,665	1.14
EUR 9,400,000	Banque Federative du Credit Mutuel 1.25% 26/5/2027	9,126,693	0.53
EUR 7,200,000	Banque Federative du Credit Mutuel 4.75% 10/11/2031	7,774,375	0.45
EUR 4,400,000	Banque Federative du Credit Mutuel SA 4% 15/1/2035	4,437,818	0.26
EUR 8,500,000	BNP Paribas 0.5% 4/6/2026	8,447,512	0.49
EUR 4,000,000	BPCE 4.125% 8/3/2033	4,146,240	0.24

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 3,400,000	BPCE 4.375% 13/7/2028	3,554,735	0.21
EUR 2,500,000	BPCE SFH SA 3.125% 22/5/2034	2,546,373	0.15
EUR 7,900,000	Caisse de Refinancement de l'Habitat SA 2.75% 20/2/2032	7,896,643	0.46
EUR 9,000,000	Caisse Francaise de Financement Local 3.125% 16/11/2027	9,147,262	0.53
EUR 5,000,000	Caisse Francaise de Financement Local 3.625% 17/1/2029*	5,182,925	0.30
EUR 900,000	Cars Alliance Auto Loans Germany V 2024-1 3.504% 18/1/2036	902,088	0.05
EUR 6,100,000	CCF SFH SACA 3% 23/4/2030	6,184,028	0.36
EUR 23,500,000	Cie de Financement Foncier 3.125% 24/4/2027	23,855,672	1.38
EUR 8,200,000	Credit Agricole 3.375% 28/7/2027	8,353,469	0.48
EUR 6,300,000	Credit Agricole Home Loan SFH SA 2.625% 17/2/2031	6,294,173	0.36
EUR 8,100,000	Credit Mutuel Home Loan SFH 3% 23/7/2029	8,234,055	0.48
EUR 5,500,000	Credit Mutuel Home Loan SFH SA 3% 29/7/2032	5,570,648	0.32
EUR 800,000	Electricite de France 4.75% 17/6/2044	851,644	0.05
EUR 7,800,000	Engie 1.625% 8/4/2025	7,776,600	0.45
EUR 610,982	FCT Noria 2021 3.695% 25/10/2049	611,128	0.03
EUR 261,849	FCT Noria 2021 4.095% 25/10/2049	261,912	0.01
EUR 60,789	FCT Pixel 2021 4.271% 25/2/2038	60,863	0.00
EUR 40,000,000	French Republic Government Bond OAT 0% 25/3/2025*	39,936,000	2.31
EUR 7,000,000	French Republic Government Bond OAT 0.75% 25/2/2028	6,689,298	0.39
EUR 17,000,000	French Republic Government Bond OAT 0.75% 25/5/2028	16,169,428	0.94
EUR 25,000,000	French Republic Government Bond OAT 2.5% 24/9/2027	25,147,057	1.45
EUR 33,000,000	French Republic Government Bond OAT 2.75% 25/2/2030*	33,266,502	1.92
EUR 2,789,000	French Republic Government Bond OAT 3.75% 25/5/2056	2,797,060	0.16
EUR 1,863,016	Harmony French Home Loans FCT 2020-2 3.23% 27/8/2061	1,867,485	0.11
EUR 2,100,000	Harmony French Home Loans FCT 2020-2 3.88% 27/8/2061	2,109,671	0.12
EUR 4,430,694	Harmony French Home Loans FCT 2021-1 3.23% 27/5/2061	4,444,916	0.26
EUR 600,000	Harmony French Home Loans FCT 2021-1 3.48% 27/5/2061	600,752	0.03
EUR 5,900,000	La Banque Postale SA 2% 13/7/2028	5,727,830	0.33
EUR 100,000	Noria DE 2024 4.245% 25/2/2043	99,766	0.01
EUR 100,000	Noria DE 2024 6.145% 25/2/2043	101,285	0.01
EUR 100,000	Noria DE 2024 7.095% 25/2/2043	100,251	0.01
EUR 8,900,000	RCI Banque SA 4.625% 2/10/2026	9,123,450	0.53
EUR 12,300,000	Societe Generale 0.625% 2/12/2027	11,854,438	0.68
EUR 6,900,000	Societe Generale 1% 24/11/2030	6,807,885	0.39
EUR 4,601,000	TotalEnergies 1.625% 25/10/2027	4,390,504	0.25
EUR 5,000,000	Veolia Environnement 1.625% 1/6/2026	4,872,500	0.28
EUR 7,000,000	Veolia Environnement 2% 15/11/2027	6,711,250	0.39
EUR 7,300,000	Veolia Environnement 2.25% 20/1/2026	7,232,475	0.42
		340,990,324	19.72
	Germany		
EUR 13,400,000	Allianz 4.597% 7/9/2038	13,982,278	0.81
EUR 7,200,000	Bayer 1.375% 6/7/2032	6,176,005	0.35
EUR 5,600,000	Bertelsmann 3.5% 23/4/2075	5,619,880	0.32
EUR 1,500,000	Commerzbank AG 3.625% 14/1/2032	1,519,432	0.09
EUR 4,000,000	Deutsche Bahn Finance 0.95% 2/4/2025	3,995,600	0.23
EUR 17,900,000	Deutsche Bank 1.875% 23/2/2028	17,549,121	1.02
EUR 5,300,000	Deutsche Bank 4% 24/6/2032	5,353,338	0.31
EUR 6,800,000	EnBW Energie Baden-Wuerttemberg 1.875% 29/6/2080	6,699,921	0.39
EUR 6,632,000	Fraport AG Frankfurt Airport Services Worldwide 1.875% 31/3/2028	6,459,270	0.38
EUR 4,288,000	Fraport Frankfurt Airport Services Worldwide 1.875% 31/3/2028	4,176,319	0.24
EUR 11,900,000	Hamburg Commercial Bank 0.5% 22/9/2026	11,760,770	0.68
EUR 612,000	Land Baden-Wuerttemberg 3.125% 23/1/2040	626,110	0.04
EUR 3,500,000	Merck 1.625% 9/9/2080	3,423,656	0.20
EUR 5,203,000	NRW Bank 2.5% 13/2/2032	5,183,567	0.30
EUR 729,038	Red & Black Auto Germany 10 UG 3.819% 15/9/2032	733,723	0.04
EUR 182,260	Red & Black Auto Germany 10 UG 4.719% 15/9/2032	185,027	0.01
EUR 129,833	Red & Black Auto Germany 8 UG 3.369% 15/9/2030	129,925	0.01
EUR 129,833	Red & Black Auto Germany 8 UG 3.569% 15/9/2030	129,925	0.01
EUR 32,458	Red & Black Auto Germany 8 UG 3.969% 15/9/2030	32,472	0.00
EUR 11,800,000	Volkswagen Bank 4.25% 7/1/2026*	11,935,346	0.69
EUR 1,500,000	Volkswagen Financial Services AG 3.875% 19/11/2031	1,511,003	0.09

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 3,000,000	Vonovia 0.375% 16/6/2027	2,843,375	0.16
EUR 5,700,000	Vonovia 0.625% 24/3/2031	4,880,624	0.28
		114,906,687	6.65
	Hungary		
EUR 2,300,000	Hungary Government International Bond 4.5% 16/6/2034	2,338,812	0.14
EUR 1,700,000	Hungary Government International Bond 4.875% 22/3/2040*	1,729,750	0.10
		4,068,562	0.24
	Indonesia		
EUR 1,754,000	Indonesia Government International Bond 3.875% 15/1/2033	1,778,951	0.10
EUR 2,725,000	Indonesia Government International Bond 4.125% 15/1/2037*	2,752,250	0.16
		4,531,201	0.26
	Ireland		
EUR 150,000	Avoca CLO XIV 7.489% 12/1/2031	150,565	0.01
EUR 150,000	Avoca CLO XIV 9.139% 12/1/2031	150,270	0.01
EUR 6,670,000	Eaton Capital UnLtd 3.601% 21/5/2031*	6,872,501	0.40
EUR 188,657	Finance Ireland Auto Receivables NO 1 4.953% 12/9/2033	190,601	0.01
EUR 500,000	Fortuna Consumer Loan Abs 2024-2 DAC 3.904% 18/10/2034	503,514	0.03
EUR 2,190,367	Haus European Loan Conduit No 39 3.265% 28/7/2051	2,036,990	0.12
GBP 1,051,000	Last Mile Logistics CMBS 2023-1 UK 7.979% 17/8/2033	1,277,533	0.07
GBP 908,000	Last Mile Logistics CMBS 2023-1 UK 8.979% 17/8/2033	1,103,667	0.06
EUR 1,331,397	Last Mile Logistics Pan Euro Finance 3.956% 17/8/2033	1,329,959	0.08
EUR 795,304	Last Mile Logistics Pan Euro Finance 4.456% 17/8/2033	793,327	0.05
EUR 6,169,730	Last Mile PE 2021 3.456% 17/8/2031	6,164,136	0.36
EUR 1,987,582	Last Mile PE 2021 3.606% 17/8/2031	1,985,310	0.12
EUR 938,803	Last Mile PE 2021 3.756% 17/8/2031	937,233	0.05
EUR 1,060,777	Last Mile PE 2021 4.156% 17/8/2031	1,061,526	0.06
EUR 600,000	Lt Autorahoitus IV 4.654% 18/7/2033	618,954	0.03
GBP 1,478,000	Stark Financing 2023-1 7.579% 17/8/2033	1,792,870	0.10
GBP 855,715	Taurus 2021-1 UK 5.779% 17/5/2031	1,036,220	0.06
GBP 536,063	Taurus 2021-1 UK 6.129% 17/5/2031	648,020	0.04
GBP 483,449	Taurus 2021-1 UK 7.079% 17/5/2031	585,097	0.03
GBP 279,427	Taurus 2021-4 UK 6.579% 17/8/2031	334,555	0.02
EUR 1,537,430	Thunder Logistics 2024-1 DAC 4.056% 17/11/2036	1,542,679	0.09
		31,115,527	1.80
	Italy		
EUR 263,412	AutoFlorence 2 3.403% 24/12/2044	263,043	0.01
EUR 121,440	AutoFlorence 2 3.803% 24/12/2044	121,317	0.01
EUR 65,120	AutoFlorence 2 5.003% 24/12/2044	65,771	0.00
EUR 510,218	AutoFlorence 3 4.945% 25/12/2046	519,630	0.03
EUR 136,996	AutoFlorence 3 5.945% 25/12/2046	140,259	0.01
EUR 140,699	AutoFlorence 3 7.945% 25/12/2046	145,471	0.01
EUR 14,065,000	Banca Monte dei Paschi di Siena 0.875% 8/10/2026	13,734,754	0.79
EUR 10,675,000	Banca Monte dei Paschi di Siena SpA 3.625% 27/11/2030	10,816,604	0.63
EUR 807,725	Cassia 2022-1 6.034% 22/5/2034	811,749	0.05
EUR 8,121,000	Enel 1.375% 8/6/2027	7,699,297	0.45
EUR 5,411,000	Enel 3.375% 24/8/2026*	5,421,398	0.31
EUR 5,404,000	Eni 2% 11/2/2027	5,267,549	0.30
EUR 291,000	Golden Bar Securitisation 2023-2 6.439% 22/9/2043	297,806	0.02
EUR 231,000	Golden Bar Securitisation 2023-2 8.539% 22/9/2043	240,596	0.01
EUR 8,450,000	Intesa Sanpaolo 3.625% 30/6/2028*	8,742,496	0.51
EUR 28,885,000	Italy Buoni Poliennali Del Tesoro 3.45% 15/7/2027	29,624,618	1.71
EUR 183,859	Red & Black Auto Italy 5.35% 28/7/2034	187,691	0.01
EUR 178,629	Red & Black Auto Italy 5.585% 28/12/2031	180,154	0.01
EUR 108,887	Red & Black Auto Italy 6.35% 28/7/2034	112,121	0.01
EUR 1,700,000	Terna - Rete Elettrica Nazionale 3.5% 17/1/2031	1,742,160	0.10
EUR 145,635	Youni Italy 2024-1 4.295% 20/4/2034	147,148	0.01
		86,281,632	4.99
	Japan		
EUR 3,522,000	Sumitomo Mitsui Banking Corp 2.737% 18/2/2030	3,528,287	0.20
EUR 5,500,000	Sumitomo Mitsui Financial Group Inc 1.413% 14/6/2027	5,361,165	0.31
		8,889,452	0.51
	Jersey		
GBP 1,008,000	Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039	1,238,514	0.07

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
	Latvia		
EUR 775,000	Latvia Government International Bond 3.5% 17/1/2028	795,200	0.05
EUR 1,350,000	Latvia Government International Bond 3.875% 22/5/2029	1,415,165	0.08
		2,210,365	0.13
	Luxembourg		
EUR 100,000	Auto1 Car Funding 4.119% 15/12/2033	100,790	0.01
EUR 100,000	Auto1 Car Funding 6.119% 15/12/2033	103,530	0.01
EUR 900,000	FACT Master 3.574% 20/7/2028	901,604	0.05
EUR 990,787	Germany Compartment Consumer 2020-1 3.766% 14/11/2034	994,263	0.06
EUR 360,286	Germany Compartment Consumer 2020-1 4.366% 14/11/2034	362,940	0.02
EUR 198,157	Germany Compartment Consumer 2020-1 5.116% 14/11/2034	199,998	0.01
EUR 500,000	Germany Compartment Consumer 2024-1 3.916% 14/1/2038	501,849	0.03
EUR 749,355	Golden Ray SA - Compartment 1 3.555% 27/12/2057	751,312	0.04
EUR 2,775,000	Highland Holdings Sarl 2.875% 19/11/2027	2,784,074	0.16
EUR 483,000	Segro Capital 1.25% 23/3/2026	476,091	0.03
EUR 6,475,000	SELP Finance 1.5% 20/11/2025	6,413,617	0.37
EUR 832,000	State of the Grand-Duchy of Luxembourg 2.625% 23/10/2034	826,642	0.05
		14,416,710	0.84
	Mexico		
EUR 5,100,000	Mexico Government International Bond 4.625% 4/5/2033	5,095,843	0.29
EUR 3,800,000	Mexico Government International Bond 5.125% 4/5/2037	3,792,343	0.22
		8,888,186	0.51
	Netherlands		
EUR 6,300,000	Argentum Netherlands for Swiss Life 4.375% 16/6/2025	6,331,185	0.37
EUR 434,752	Aurorus 2023 3.916% 13/8/2049	437,118	0.03
EUR 207,887	Aurorus 2023 4.716% 13/8/2049	210,051	0.01
EUR 220,827	Aurorus 2023 5.816% 13/8/2049	224,673	0.01
EUR 4,100,000	de Volksbank 1.75% 22/10/2030	4,079,500	0.24
EUR 6,000,000	de Volksbank 2.375% 4/5/2027	5,959,962	0.34
EUR 5,300,000	de Volksbank 3.625% 21/10/2031	5,381,302	0.31
EUR 595,000	Digital Dutch Finco 1% 15/1/2032	506,819	0.03
EUR 1,200,000	Digital Intrepid 0.625% 15/7/2031	1,011,330	0.06
EUR 1,130,000	DSV Finance 3.25% 6/11/2030	1,143,826	0.07
EUR 290,000	Dutch Property Finance 2020-2 3.991% 28/1/2058	290,628	0.02
EUR 6,701,398	Dutch Property Finance 2021-1 3.291% 28/7/2058	6,714,740	0.39
EUR 739,000	Dutch Property Finance 2021-1 3.741% 28/7/2058	740,134	0.04
EUR 820,000	Dutch Property Finance 2021-2 3.441% 28/4/2059	818,172	0.05
EUR 504,000	Dutch Property Finance 2021-2 3.691% 28/4/2059	502,621	0.03
EUR 2,639,770	Dutch Property Finance 2023-1 3.541% 28/4/2064	2,657,029	0.15
EUR 3,875,000	EnBW International Finance 3.5% 22/7/2031	3,976,409	0.23
EUR 3,975,000	EnBW International Finance BV 3% 20/5/2029	4,001,116	0.23
EUR 2,000,000	Hill FL 2024-2 3.339% 18/10/2032	2,011,470	0.12
EUR 19,800,000	Iberdrola International 1.874% 28/1/2026	19,557,450	1.13
EUR 5,175,000	IMCD NV 3.625% 30/4/2030	5,243,921	0.30
EUR 3,600,000	ING Bank 0.125% 8/12/2031	3,044,774	0.18
EUR 7,000,000	ING Groep 0.25% 1/2/2030	6,291,429	0.36
EUR 3,325,000	Lseg Netherlands BV 2.75% 20/9/2027	3,335,740	0.19
EUR 84,144	Magoi 2019 3.465% 27/7/2039	84,166	0.00
EUR 28,026	Magoi 2019 3.865% 27/7/2039	28,033	0.00
EUR 14,048	Magoi 2019 4.265% 27/7/2039	14,104	0.00
EUR 14,047	Magoi 2019 5.065% 27/7/2039	14,113	0.00
EUR 4,278,000	NN Group NV 4.5% 15/1/2026	4,331,475	0.25
EUR 6,900,000	Sartorius Finance 4.5% 14/9/2032	7,349,501	0.43
EUR 7,800,000	Telefonica Europe 3.875% 22/6/2026	7,879,560	0.45
EUR 2,217,000	TenneT 0.125% 9/12/2027	2,081,044	0.12
EUR 284,000	TenneT 0.125% 30/11/2032	233,259	0.01
EUR 1,000,000	TenneT 0.5% 9/6/2031	883,650	0.05
EUR 235,000	TenneT 0.875% 16/6/2035	193,398	0.01
EUR 4,173,000	TenneT 2% 5/6/2034	3,818,179	0.22
EUR 3,138,000	TenneT 3.875% 28/10/2028*	3,240,533	0.19
EUR 486,000	TenneT Holding BV 2.375% 17/5/2033	461,895	0.03
EUR 5,905,000	Teva Pharmaceutical Finance Netherlands II 4.375% 9/5/2030	6,068,214	0.35
EUR 3,205,000	Universal Music 4% 13/6/2031	3,359,369	0.20
EUR 8,800,000	Volkswagen International Finance 3.5% 17/6/2025	8,807,040	0.51
EUR 500,000	Volkswagen International Finance 7.875% 6/9/2032	565,810	0.03
		133,884,742	7.74
	New Zealand		
EUR 5,255,000	Chorus 3.625% 7/9/2029	5,377,363	0.31
	North Macedonia		
EUR 9,713,000	North Macedonia Government International Bond 1.625% 10/3/2028	9,031,876	0.52
	Norway		
EUR 5,128,000	DNB Bank ASA 3% 29/11/2030	5,140,000	0.30

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
	Philippines		
EUR 4,321,000	Philippine Government International Bond 3.625% 4/2/2032	4,333,034	0.25
	Poland		
EUR 7,250,000	Powszechna Kasa Oszczednosci Bank Polski SA 3.375% 16/6/2028	7,316,628	0.42
USD 8,232,000	Republic of Poland Government International Bond 4.875% 12/2/2030	7,947,023	0.46
USD 4,737,000	Republic of Poland Government International Bond 5.375% 12/2/2035	4,599,999	0.27
		19,863,650	1.15
	Portugal		
EUR 59,596	Ares Lusitani-STC / Pelican Finance 2 4.845% 25/1/2035	59,930	0.00
EUR 387,373	Ares Lusitani-STC / Pelican Finance 2 6.845% 25/1/2035	393,122	0.02
EUR 16,500,000	Banco Santander Totta 3.375% 19/4/2028	16,929,578	0.98
EUR 3,000,000	EDP 1.875% 2/8/2081	2,954,250	0.17
EUR 400,000	EDP 5.943% 23/4/2083	421,400	0.02
EUR 413,232	TAGUS - Sociedade de Titularizacao de Creditos/Ulisses Finance No. 2 5.503% 23/9/2038	409,882	0.02
EUR 78,028	TAGUS - Sociedade de Titularizacao de Creditos/Viriato Finance No 1 3.5% 28/10/2040	77,822	0.01
EUR 273,098	TAGUS - Sociedade de Titularizacao de Creditos/Viriato Finance No 1 4.1% 28/10/2040	272,188	0.02
EUR 153,440	Vasco Finance 5.565% 27/10/2040	157,353	0.01
EUR 306,879	Vasco Finance 6.565% 27/10/2040	315,889	0.02
		21,991,414	1.27
	Romania		
EUR 4,345,000	Romanian Government International Bond 2% 14/4/2033	3,347,866	0.19
EUR 3,490,000	Romanian Government International Bond 3.75% 7/2/2034*	2,978,907	0.17
EUR 5,290,000	Romanian Government International Bond 5.25% 30/5/2032*	5,213,956	0.30
EUR 3,100,000	Romanian Government International Bond 5.375% 22/3/2031*	3,129,450	0.18
EUR 3,390,000	Romanian Government International Bond 5.625% 30/5/2037*	3,222,619	0.19
EUR 3,450,000	Romanian Government International Bond 6.375% 18/9/2033*	3,585,844	0.21
		21,478,642	1.24
	South Africa		
ZAR 108,800,000	Republic of South Africa Government Bond 8.75% 28/2/2048	4,462,417	0.26
	Spain		
EUR 6,900,000	Amadeus IT 3.5% 21/3/2029	7,055,008	0.41
EUR 2,808,887	Auto ABS Spanish Loans 2024-1 FT 3.4% 28/9/2038	2,823,589	0.16
EUR 64,031	Autonoria Spain 2019 3.545% 27/12/2035	64,111	0.01
EUR 42,687	Autonoria Spain 2019 3.945% 27/12/2035	42,749	0.00
EUR 21,344	Autonoria Spain 2019 4.445% 27/12/2035	21,373	0.00
EUR 21,344	Autonoria Spain 2019 5.445% 27/12/2035	21,409	0.00
EUR 21,344	Autonoria Spain 2019 6.595% 27/12/2035	21,443	0.00
EUR 748,115	Autonoria Spain 2021 FT 3.395% 31/1/2039	748,594	0.04
EUR 654,601	Autonoria Spain 2021 FT 3.645% 31/1/2039	653,870	0.04
EUR 249,372	Autonoria Spain 2021 FT 4.145% 31/1/2039	249,660	0.02
EUR 155,857	Autonoria Spain 2021 FT 5.245% 31/1/2039	155,878	0.01
EUR 62,343	Autonoria Spain 2021 FT 6.495% 31/1/2039	62,253	0.00
EUR 152,275	Autonoria Spain 2023 FT 4.595% 30/9/2041	154,411	0.01
EUR 152,275	Autonoria Spain 2023 FT 5.495% 30/9/2041	155,900	0.01
EUR 6,300,000	Banco de Sabadell 1.125% 11/3/2027	6,200,135	0.36
EUR 4,100,000	Banco Santander SA 3.25% 2/4/2029	4,143,993	0.24
EUR 1,088,388	BBVA Consumer Auto 2020-1 FTA 3.494% 20/1/2036	1,090,657	0.06
EUR 15,400,000	CaixaBank 4.625% 16/5/2027	15,751,578	0.91
EUR 1,600,000	Cellnex Finance 1.5% 8/6/2028	1,535,276	0.09
EUR 107,563	FT Santander Consumer Spain Auto 2020-1 3.5% 21/3/2033	107,988	0.01
EUR 161,345	FT Santander Consumer Spain Auto 2020-1 3.802% 21/3/2033	161,645	0.01
EUR 53,782	FT Santander Consumer Spain Auto 2020-1 4.802% 21/3/2033	54,060	0.00
EUR 147,195,000	Spain Government Bond 0% 31/5/2025	146,280,919	8.46
EUR 32,600,000	Spain Government Bond 0% 31/1/2027	31,285,690	1.81
EUR 6,782,000	Spain Government Bond 3.5% 31/1/2041	6,800,752	0.39
		225,642,941	13.05
	Sweden		
EUR 2,850,000	Svenska Handelsbanken 3.25% 27/8/2031	2,881,179	0.17
EUR 16,585,000	Swedbank 1.3% 17/2/2027	16,174,517	0.93
		19,055,696	1.10

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
	Switzerland		
EUR 800,000	UBS 2.875% 2/4/2032	783,200	0.05
EUR 3,518,000	UBS 4.375% 11/1/2031	3,722,444	0.21
EUR 800,000	UBS 4.75% 17/3/2032	864,016	0.05
EUR 4,746,000	UBS 7.75% 1/3/2029	5,403,084	0.31
EUR 2,974,000	UBS Switzerland 3.146% 21/6/2031	3,047,636	0.18
EUR 7,238,000	UBS Switzerland AG 2.583% 23/9/2027	7,265,070	0.42
EUR 1,117,000	Zuercher Kantonalbank 2.02% 13/4/2028	1,096,112	0.06
		22,181,562	1.28
	United Kingdom		
EUR 3,390,000	Anglo American Capital 4.125% 15/3/2032	3,528,380	0.20
EUR 4,700,000	Anglo American Capital 5% 15/3/2031	5,116,678	0.30
EUR 3,805,000	Anglo American Capital Plc 4.125% 15/3/2032	3,960,320	0.23
GBP 556,352	Asimi Funding 2024-1 5.462% 16/9/2031	675,060	0.04
GBP 152,000	Asimi Funding 2024-1 5.812% 16/9/2031	184,656	0.01
GBP 141,000	Asimi Funding 2024-1 6.412% 16/9/2031	171,897	0.01
GBP 3,470,315	Atlas Funding 2023-1 5.612% 20/1/2061	4,231,933	0.24
GBP 1,346,000	Atlas Funding 2023-1 6.362% 20/1/2061	1,654,088	0.10
GBP 227,000	Atlas Funding 2023-1 7.212% 20/1/2061	280,319	0.02
GBP 204,000	Atlas Funding 2023-1 8.262% 20/1/2061	253,423	0.01
EUR 7,750,000	Barclays 2.885% 31/1/2027*	7,763,977	0.45
GBP 1,226,000	Barley Hill NO 2 5.862% 27/8/2058	1,489,710	0.09
GBP 199,000	Barley Hill NO 2 6.162% 27/8/2058	241,483	0.01
EUR 5,700,000	BP Capital Markets 3.625% 22/3/2029	5,643,845	0.33
GBP 102,000	Canada Square Funding 2021-2 6.239% 17/6/2058	123,702	0.01
GBP 318,000	Canada Square Funding 6 6.003% 17/1/2059	384,746	0.02
GBP 178,000	Canada Square Funding 6 6.403% 17/1/2059	214,592	0.01
GBP 400,000	Canary Wharf Finance II 6.015% 22/10/2037	394,338	0.02
GBP 807,000	Cardiff Auto Receivables Securitisation 2024-1 5.862% 20/8/2031	982,195	0.06
EUR 16,337,000	Chanel Ceres 0.5% 31/7/2026	15,839,212	0.92
EUR 3,375,000	Channel Link Enterprises Finance 2.706% 30/6/2050	3,273,649	0.19
GBP 2,350,000	Channel Link Enterprises Finance 3.043% 30/6/2050	2,556,241	0.15
GBP 2,301,260	Citadel 2024-1 Plc 5.482% 28/4/2060	2,799,412	0.16
GBP 4,794,000	Delamare Cards MTN Issuer 5.262% 19/4/2031	5,822,932	0.34
GBP 184,348	Dowson 2022-1 6.712% 20/1/2029	223,887	0.01
GBP 153,000	Dowson 2022-1 7.162% 20/1/2029	185,666	0.01
GBP 3,313,102	East One 2024-1 6.011% 27/12/2055	4,044,092	0.23
GBP 271,000	East One 2024-1 6.311% 27/12/2055	329,639	0.02
GBP 468,000	East One 2024-1 6.611% 27/12/2055	569,866	0.03
GBP 663,875	Elvet Mortgages 2021-1 4.91% 22/10/2063	803,397	0.05
GBP 1,668,740	Exmoor Funding 2024-1 5.494% 25/3/2094	2,026,269	0.12
GBP 1,045,000	Finsbury Square 2021-1 Green 5.889% 16/12/2067	1,264,361	0.07
GBP 370,000	Finsbury Square 2021-2 6.039% 16/12/2071	446,823	0.03
GBP 200,000	Finsbury Square 2021-2 6.339% 16/12/2071	241,187	0.01
GBP 487,693	Friary No 7 5.212% 21/10/2070	593,012	0.03
GBP 5,441,000	Funding VIII 5.642% 15/5/2028	6,628,876	0.38
GBP 1,009,000	Funding VIII 6.962% 15/5/2028	1,243,798	0.07
GBP 147,000	Funding VIII 7.962% 15/5/2028	181,810	0.01
GBP 954,447	Gemgarto 2021-1 5.229% 16/12/2067	1,157,005	0.07
GBP 218,000	Gemgarto 2021-1 5.939% 16/12/2067	264,247	0.02
GBP 1,016,250	Greene King Finance 3.593% 15/3/2035	1,138,450	0.06
GBP 1,055,547	Greene King Finance 4.064% 15/3/2035	1,201,554	0.07
GBP 741,000	Harben Finance 5.755% 28/9/2055	892,259	0.05
GBP 441,000	Harben Finance 6.105% 28/9/2055	528,602	0.03
GBP 662,000	Hermitage 2023 6.912% 21/9/2033	811,968	0.05
GBP 5,049,765	Hops Hill No 3 6.162% 21/12/2055	6,226,876	0.36
GBP 690,466	Hops Hill No 3 6.962% 21/12/2055	856,481	0.05
GBP 249,000	Hops Hill NO 4 6.162% 21/4/2056	304,083	0.02
GBP 257,000	Hops Hill NO 4 6.762% 21/4/2056	313,823	0.02
GBP 5,263,802	Hops Hill No2 5.762% 27/11/2054	6,431,520	0.37
EUR 6,100,000	HSBC 3.019% 15/6/2027	6,126,169	0.35
EUR 5,800,000	Informa 3.25% 23/10/2030	5,810,846	0.34
GBP 266,000	Lanebrook Mortgage Transaction 2021-1 5.494% 20/7/2058	322,431	0.02
GBP 158,000	Lanebrook Mortgage Transaction 2021-1 5.794% 20/7/2058	190,500	0.01
GBP 103,000	Lanebrook Mortgage Transaction 2021-1 6.194% 20/7/2058	123,779	0.01
EUR 9,525,000	Lloyds Banking 3.5% 1/4/2026	9,508,188	0.55

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Euro Short Duration Bond Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
GBP 205,000	London Cards No 1 8.212% 15/5/2033	256,703	0.01
GBP 1,579,000	London Cards No 2 5.862% 28/3/2034	1,933,060	0.11
GBP 162,000	London Cards No 2 6.962% 28/3/2034	199,662	0.01
GBP 145,000	London Cards No 2 7.912% 28/3/2034	179,884	0.01
GBP 168,000	London Cards No 2 9.962% 28/3/2034	211,728	0.01
GBP 2,000,000	Mitchells & Butlers Finance 6.469% 15/9/2030	2,410,151	0.14
GBP 805,000	Mitchells & Butlers Finance 7.004% 15/6/2036	867,025	0.05
GBP 3,765,830	Mortimer BTL 2021-1 5.325% 23/6/2053	4,564,050	0.26
GBP 334,000	Mortimer BTL 2021-1 5.725% 23/6/2053	404,700	0.02
GBP 108,000	Mortimer BTL 2021-1 6.075% 23/6/2053	131,251	0.01
EUR 5,164,000	NatWest 1.75% 2/3/2026	5,163,690	0.30
GBP 2,221,000	NewDay Funding 5.642% 15/3/2032	2,710,188	0.16
GBP 261,000	NewDay Funding 6.112% 15/3/2032	319,224	0.02
GBP 184,000	NewDay Funding 6.862% 15/3/2032	227,178	0.01
GBP 503,000	Newday Funding Master Issuer - Series 2023-1 7.162% 15/11/2031	624,897	0.03
GBP 421,000	Newday Funding Master Issuer - Series 2023-1 8.162% 15/11/2031	529,207	0.03
GBP 1,296,000	Newday Partnership Master Issuer 7.362% 15/7/2031	1,614,108	0.09
EUR 158,124	Newgate Funding 3.219% 1/12/2050	151,657	0.01
GBP 1,360,000	Oat Hill NO 3 6.162% 29/5/2046	1,665,720	0.10
GBP 698,000	Oat Hill NO 3 6.962% 29/5/2046	859,976	0.05
GBP 860,467	Parkmore Point RMBS 2022-1 6.026% 25/7/2045	1,045,093	0.06
GBP 2,165,000	Polaris 2023-1 7.212% 23/2/2061	2,681,229	0.16
GBP 375,000	Polaris 2023-1 8.112% 23/2/2061	469,476	0.03
GBP 283,000	Polaris 2023-1 8.812% 23/2/2061	353,719	0.02
GBP 325,000	Polaris 2023-2 7.662% 27/9/2059	406,947	0.02
GBP 471,000	Polaris 2023-2 8.712% 27/9/2059	592,275	0.03
GBP 177,000	Polaris 2024-1 6.162% 26/2/2061	216,043	0.01
GBP 129,000	Polaris 2024-1 7.162% 26/2/2061	158,292	0.01
GBP 100,000	Polaris 2024-1 8.462% 26/2/2061	122,842	0.01
GBP 120,455	Polaris 2024-1 10.112% 26/2/2061	146,417	0.01
GBP 115,000	Precise Mortgage Funding 2020-1B 6.637% 16/10/2056	139,417	0.01
GBP 100,000	Precise Mortgage Funding 2020-1B 7.012% 16/10/2056	121,232	0.01
GBP 100,000	Precise Mortgage Funding 2020-1B 7.387% 16/10/2056	121,232	0.01
GBP 2,776,187	Premiertel 6.175% 8/5/2032	3,196,754	0.18
EUR 1,194,522	RMAC No 1 3.122% 12/6/2044	1,167,268	0.07
GBP 3,345,000	Sage AR Funding No 1 5.729% 17/11/2030	4,054,909	0.23
GBP 915,000	Sage AR Funding No 1 6.429% 17/11/2030	1,110,187	0.06
GBP 535,000	Sage AR Funding No 1 6.629% 17/11/2030	647,129	0.04
EUR 9,150,000	Santander UK 2.706% 12/5/2027	9,130,877	0.53
EUR 11,750,000	Santander UK 3% 12/3/2029	11,959,855	0.69
EUR 3,424,000	Santander UK 3.125% 12/5/2031	3,504,618	0.20
EUR 3,561,000	Santander UK 3.53% 25/8/2028	3,620,285	0.21
GBP 551,000	Satus 2024-1 5.712% 17/1/2031	668,149	0.04
GBP 161,000	Satus 2024-1 6.512% 17/1/2031	191,647	0.01
GBP 100,000	Satus 2024-1 7.762% 17/1/2031	117,405	0.01
GBP 100,000	Satus 2024-1 9.762% 17/1/2031	116,674	0.01
EUR 5,331,000	SSE 4% 21/1/2028	5,382,146	0.31
EUR 6,700,000	Standard Chartered 0.85% 27/1/2028	6,474,309	0.38
EUR 3,600,000	Standard Chartered 1.2% 23/9/2031	3,486,640	0.20
GBP 812,318	Stanlington No 2 5.603% 12/6/2045	985,669	0.06
GBP 2,261,000	Stanlington No 2 6.153% 12/6/2045	2,744,511	0.16
GBP 1,861,618	Stratton Mortgage Funding 2024-2 5.514% 28/6/2050	2,258,810	0.13
GBP 304,000	Stratton Mortgage Funding 2024-2 6.114% 28/6/2050	367,920	0.02
GBP 157,000	Together Asset Backed Securitisation 2021-1st1 5.514% 12/7/2063	190,284	0.01
GBP 107,000	Together Asset Backed Securitisation 2021-1st1 5.814% 12/7/2063	129,644	0.01
GBP 2,455,724	Together Asset Backed Securitisation 2023-1ST2 5.692% 20/4/2065	2,995,001	0.17
GBP 211,000	Together Asset Backed Securitisation 2023-1ST2 6.612% 20/4/2065	261,580	0.02
GBP 157,000	Together Asset Backed Securitisation 2023-1ST2 7.612% 20/4/2065	197,579	0.01
GBP 119,000	Together Asset Backed Securitisation 2023-1ST2 8.862% 20/4/2065	152,076	0.01
GBP 140,999	Tower Bridge Funding 2021-2 5.978% 20/11/2063	171,008	0.01
GBP 168,999	Tower Bridge Funding 2021-2 6.278% 20/11/2063	205,011	0.01
GBP 264,000	Tower Bridge Funding 2022-1 5.88% 20/12/2063	319,407	0.02

Euro Short Duration Bond Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
GBP 225,000	Tower Bridge Funding 2023-1 6.744% 20/10/2064	274,233	0.02
GBP 172,000	Tower Bridge Funding 2023-1 7.694% 20/10/2064	210,007	0.01
GBP 193,000	Tower Bridge Funding 2023-1 8.844% 20/10/2064	236,294	0.01
GBP 765,000	Tower Bridge Funding 2023-2 6.83% 20/3/2065	927,942	0.05
GBP 145,000	Tower Bridge Funding 2023-2 7.83% 20/3/2065	175,973	0.01
GBP 234,000	Tower Bridge Funding 2023-2 8.93% 20/3/2065	283,943	0.02
GBP 1,124,824	Tower Bridge Funding 2024-2 5.358% 20/5/2066	1,366,762	0.08
GBP 296,000	Tower Bridge Funding 2024-2 5.678% 20/5/2066	359,942	0.02
GBP 150,000	Tower Bridge Funding 2024-2 6.078% 20/5/2066	182,400	0.01
GBP 2,999,814	Twin Bridges 2021-1 5.503% 12/3/2055	3,643,450	0.21
GBP 1,310,000	Twin Bridges 2021-1 6.053% 12/3/2055	1,595,268	0.09
GBP 436,000	Twin Bridges 2021-1 6.253% 12/3/2055	531,129	0.03
GBP 220,000	Twin Bridges 2021-1 6.753% 12/3/2055	267,961	0.02
GBP 435,000	Twin Bridges 2021-2 5.803% 12/9/2055	525,656	0.03
GBP 187,000	Twin Bridges 2021-2 6.153% 12/9/2055	225,666	0.01
GBP 2,097,000	Twin Bridges 2022-1 5.653% 12/12/2055	2,550,597	0.15
GBP 810,967	Twin Bridges 2023-1 5.603% 14/6/2055	985,214	0.06
GBP 452,000	Twin Bridges 2023-1 7.153% 14/6/2055	555,544	0.03
GBP 435,000	Twin Bridges 2023-1 8.153% 14/6/2055	537,163	0.03
GBP 228,000	Twin Bridges 2023-2 8.528% 15/5/2056	286,618	0.02
EUR 9,300,000	Virgin Money UK 4.625% 29/10/2028	9,716,171	0.56
		251,421,810	14.54
	United States		
EUR 3,134,000	American Tower 0.45% 15/1/2027	3,008,195	0.17
EUR 5,200,000	American Tower 4.125% 16/5/2027	5,339,602	0.31
EUR 3,952,000	Bank of America 0.583% 24/8/2028	3,753,313	0.22
EUR 10,325,000	Bank of America Corp 3.261% 28/1/2031	10,392,526	0.60
EUR 4,938,000	Citigroup 1.25% 6/7/2026	4,915,038	0.28
EUR 2,300,000	Goldman Sachs Group Inc 3.5% 23/1/2033	2,332,568	0.13
EUR 1,600,000	John Deere Capital 3.45% 16/7/2032*	1,647,408	0.10
EUR 947,000	Medtronic 3.65% 15/10/2029	979,602	0.06
EUR 1,800,000	Morgan Stanley 2.95% 7/5/2032	1,775,310	0.10
EUR 17,400,000	Morgan Stanley 3.515% 19/3/2027	17,448,894	1.01
EUR 4,900,000	Thermo Fisher Scientific 1.95% 24/7/2029	4,740,089	0.27
EUR 15,800,000	Wells Fargo 1% 2/2/2027	15,311,229	0.89
EUR 2,750,000	Wells Fargo 3.9% 22/7/2032	2,855,091	0.17
		74,498,865	4.31
Total Bonds		1,638,140,685	94.73
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,638,140,685	94.73
Total Portfolio		1,638,140,685	94.73
Other Net Assets		91,114,313	5.27
Total Net Assets (EUR)		1,729,254,998	100.00

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	484,663	GBP	410,000	HSBC Bank	15/4/2025	(10,564)
EUR	4,525,593	ZAR	88,300,000	UBS	15/4/2025	(35,957)
EUR	20,546,490	AUD	34,250,000	JP Morgan	15/4/2025	155,689
EUR	132,906,919	GBP	112,830,000	Morgan Stanley	15/4/2025	(3,377,154)
EUR	242,756	SEK	2,780,000	BNP Paribas	15/4/2025	(6,288)
EUR	12,276,452	USD	12,720,000	HSBC Bank	15/4/2025	84,832
EUR	2,110,962	ZAR	41,000,000	Toronto-Dominion	15/4/2025	(7,084)
GBP	1,050,000	EUR	1,236,028	Deutsche Bank	15/4/2025	32,236
GBP	920,000	EUR	1,101,627	Standard Chartered Bank	15/4/2025	9,614
NOK	151,500,000	SEK	145,510,890	JP Morgan	19/3/2025	(115,475)
SEK	2,780,000	EUR	242,599	Deutsche Bank	15/4/2025	6,445

Euro Short Duration Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
SEK	73,203,960	NOK	76,000,000	JP Morgan	19/3/2025	76,592
ZAR	47,844,000	EUR	2,456,059	HSBC Bank	15/4/2025	15,547
Net unrealised depreciation						(3,171,567)
CHF Hedged Share Class						
CHF	14,417,536	EUR	15,378,735	BNY Mellon	14/3/2025	(17,861)
EUR	20,386	CHF	19,101	BNY Mellon	14/3/2025	35
Net unrealised depreciation						(17,826)
GBP Hedged Share Class						
GBP	9,147,856	EUR	10,978,139	BNY Mellon	14/3/2025	91,511
Net unrealised appreciation						91,511
USD Hedged Share Class						
EUR	898,467	USD	933,597	BNY Mellon	14/3/2025	2,092
USD	50,019,840	EUR	48,396,370	BNY Mellon	14/3/2025	(370,922)
Net unrealised depreciation						(368,830)
Total net unrealised depreciation						(3,466,712)

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) EUR
(1,332)	EUR	Euro BOBL	March 2025	(736,142)
(366)	EUR	Euro Bund	March 2025	(530,168)
(101)	EUR	Euro BUXL	March 2025	(111,381)
5,202	EUR	Euro Schatz	March 2025	(1,535,985)
(66)	EUR	Euro-OAT	March 2025	(19,890)
(133)	AUD	Australian 10 Year Bond	March 2025	(20,647)
1,575	EUR	Short-Term Euro-BTP	March 2025	(373,205)
1	USD	US Treasury 10 Year Note (CBT)	June 2025	502
(41)	USD	US Ultra 10 Year Note	June 2025	(64,616)
(19)	USD	US Ultra Bond (CBT)	June 2025	(14,830)
(81)	USD	US Treasury 5 Year Note (CBT)	June 2025	(44,874)
Total				(3,451,236)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR 1,903,312	Fund receives default protection on Volkswagen; and pays Fixed 1%	Bank of America	20/12/2029	(3,555)	5,828
CDS	EUR 93,000,000	Fund receives default protection on ITRAXX.FINSR.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	40,969	(1,788,398)
CDS	EUR (93,000,000)	Fund provides default protection on ITRAXX.EUR.42.V1; and receives Fixed 1%	Goldman Sachs	20/12/2029	(61,529)	1,945,727
IRS	BRL 9,680,000	Fund receives Fixed 9.935%; and pays Floating BRL BROIS 1 Day	Barclays	4/1/2027	(151,710)	(151,710)
IRS	EUR 6,303,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.23244%	BNP Paribas	15/4/2064	(221,342)	(190,684)
IRS	EUR 5,000,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 3.3187%	Goldman Sachs	17/1/2029	(206,518)	(206,518)
IRS	EUR 46,280,000	Fund receives Fixed 2.1469%; and pays Floating EUR ESTR 1 Day	Goldman Sachs	22/2/2029	131,357	108,343
IRS	EUR 8,105,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.7247%	Goldman Sachs	23/7/2029	(174,505)	(174,505)

Euro Short Duration Bond Fund continued

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	EUR 3,500,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.79943%	Goldman Sachs	12/5/2031	(107,615)	(111,739)
IRS	EUR 2,975,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.79943%	Goldman Sachs	21/6/2031	(92,669)	(96,089)
IRS	EUR 11,542,000	Fund receives Fixed 2.62503%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	15/4/2044	460,943	414,500
IRS	EUR 11,470,000	Fund receives Fixed 2.43206%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	13/9/2044	70,531	81,702
IRS	EUR 9,670,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.05091%	Goldman Sachs	21/2/2055	(65,370)	(67,775)
IRS	EUR 5,285,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.9319%	Goldman Sachs	13/9/2074	118,327	122,042
Total					(262,686)	(109,276)

CDS: Credit Default Swaps
IRS: Interest Rate Swaps

Purchased Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation EUR	Market Value EUR
EUR 33,286,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR semi-annually from 18/1/2026; and pays 2.41% Fixed annually from 18/7/2026	Barclays	16/7/2025	(192,595)	140,265
Total				(192,595)	140,265

Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation EUR	Market Value EUR
EUR (66,572,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.66% Fixed annually from 18/1/2026; and pays Floating EUR EURIBOR semi-annually from 18/7/2026	Barclays	16/7/2025	243,262	(115,561)
Total				243,262	(115,561)

Euro-Markets Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Belgium		
426,552	KBC	35,685,340	2.02
143,389	UCB	25,738,326	1.45
		61,423,666	3.47
	Denmark		
112,926	DSV	21,743,023	1.23
	Finland		
538,619	Kone	29,268,556	1.66
	France		
463,073	Cie de Saint-Gobain*	44,677,283	2.53
19,321	Hermes International	52,707,688	2.98
104,238	LVMH Moet Hennessy Louis Vuitton	71,986,763	4.07
366,712	Safran	91,237,945	5.16
244,366	Sanofi	25,472,712	1.44
380,921	Schneider Electric	88,392,718	5.00
91,497	Thales	17,604,023	1.00
569,745	TotalEnergies	32,828,707	1.86
		424,907,839	24.04
	Germany		
177,483	adidas	43,199,362	2.44
183,814	Beiersdorf	24,511,597	1.39
1,641,438	Commerzbank*	33,895,695	1.92
224,103	CTS Eventim	23,508,405	1.33
241,683	Heidelberg Materials	34,838,604	1.97
205,452	MTU Aero Engines	67,840,250	3.84
92,294	Muenchener Rueckversicherungs-Gesellschaft in Muenchen	50,355,606	2.85
311,327	Nemetschek	34,681,828	1.96
452,801	SAP	119,403,623	6.76
361,323	Siemens	79,454,928	4.49
626,946	Siemens Energy	33,917,779	1.92
		545,607,677	30.87
	Ireland		
5,314,135	AIB	35,179,574	1.99
120,003	Linde	53,547,738	3.03
		88,727,312	5.02
	Italy		
328,653	Moncler*	21,723,963	1.23
1,053,113	UniCredit*	53,087,427	3.00
		74,811,390	4.23
	Jersey		
1,022,756	CVC Capital Partners*	22,705,183	1.28
	Netherlands		
26,899	Adyen	46,379,256	2.62
264,317	Airbus	43,839,618	2.48
38,967	Argenx	23,146,398	1.31
72,595	ASM International	37,067,007	2.10
140,446	ASML	95,531,369	5.40
246,010	BE Semiconductor Industries*	26,212,366	1.48
100,275	Ferrari	45,103,695	2.55
182,755	IMCD*	26,088,276	1.48
		343,367,985	19.42
	Spain		
807,228	Banco Bilbao Vizcaya Argentaria	10,312,338	0.58
7,487,065	CaixaBank*	49,788,982	2.82
597,744	Industria de Diseno Textil	31,202,237	1.77
		91,303,557	5.17
	United Kingdom		
1,065,260	RELX	49,165,786	2.78
Total Common Stocks (Shares)		1,753,031,974	99.17
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,753,031,974	99.17
Total Portfolio		1,753,031,974	99.17
Other Net Assets		14,663,057	0.83
Total Net Assets (EUR)		1,767,695,031	100.00

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
CHF Hedged Share Class						
CHF	22,056,731	EUR	23,522,335	BNY Mellon	14/3/2025	(22,438)
EUR	1,118,710	CHF	1,050,355	BNY Mellon	14/3/2025	(369)
Net unrealised depreciation						(22,807)

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
GBP Hedged Share Class						
EUR	278,482	GBP	230,776	BNY Mellon	14/3/2025	(775)
GBP	3,798,907	EUR	4,559,507	BNY Mellon	14/3/2025	37,480
Net unrealised appreciation						36,705
HKD Hedged Share Class						
EUR	33,903	HKD	275,339	BNY Mellon	14/3/2025	(93)
HKD	6,245,679	EUR	775,932	BNY Mellon	14/3/2025	(4,798)
Net unrealised depreciation						(4,891)
SGD Hedged Share Class						
EUR	25,675	SGD	35,988	BNY Mellon	14/3/2025	50
SGD	820,846	EUR	587,370	BNY Mellon	14/3/2025	(2,879)
Net unrealised depreciation						(2,829)
USD Hedged Share Class						
EUR	3,256,040	USD	3,405,181	BNY Mellon	14/3/2025	(13,392)
USD	62,863,899	EUR	60,784,956	BNY Mellon	14/3/2025	(427,545)
Net unrealised depreciation						(440,937)
Total net unrealised depreciation						(434,759)

Sector Breakdown as at 28 February 2025

	% of Net Assets
Industrial	31.28
Consumer Cyclical	17.85
Technology	17.70
Financials	16.46
Consumer Non-cyclical	10.99
Basic Materials	3.03
Energy	1.86
Other Net Assets	0.83
	100.00

European Equity Income Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Belgium		
413,318	KBC	34,578,184	2.19
	Denmark		
145,954	DSV*	28,102,308	1.78
575,166	Novo Nordisk	49,711,291	3.15
1,108,484	Tryg	23,379,202	1.48
		101,192,801	6.41
	Finland		
856,591	Kone	46,547,155	2.95
2,685,927	Nordea Bank	34,033,699	2.15
		80,580,854	5.10
	France		
940,312	AXA	35,299,312	2.24
129,499	Capgemini	19,353,626	1.22
403,098	Cie de Saint-Gobain*	38,890,895	2.46
406,228	Sanofi	42,345,207	2.68
157,243	Schneider Electric	36,488,238	2.31
131,810	Thales*	25,360,244	1.61
273,401	Vinci	30,333,841	1.92
		228,071,363	14.44
	Germany		
1,436,864	Deutsche Telekom	49,887,918	3.16
388,054	GEA	21,459,386	1.36
166,547	Merck	22,667,047	1.44
58,419	Muenchener Rueckversicherungs-Gesellschaft in Muenchen*	31,873,406	2.02
165,838	SAP	43,731,481	2.77
243,664	Siemens	53,581,714	3.39
		223,200,952	14.14
	Ireland		
319,076	CRH	30,859,343	1.96
34,798	Linde	15,527,563	0.98
		46,386,906	2.94
	Italy		
7,435,734	Enel	52,347,567	3.32
3,527,473	Intesa Sanpaolo	16,699,057	1.06
546,024	UniCredit	27,525,070	1.74
		96,571,694	6.12
	Jersey		
583,941	CVC Capital Partners*	12,963,490	0.82
666,463	Experian	30,348,264	1.92
		43,311,754	2.74
	Netherlands		
140,819	Airbus	23,356,239	1.48
21,732	ASML	14,782,106	0.94
485,807	ASR Nederland	24,620,699	1.56
794,555	Ferrovial	33,832,152	2.14
		96,591,196	6.12
	Spain		
6,259,382	CaixaBank*	41,624,890	2.64
656,774	Industria de Diseno Textil	34,283,603	2.17
		75,908,493	4.81
	Sweden		
961,280	Assa Abloy*	28,346,546	1.80
2,460,734	Hexagon*	26,916,380	1.70
1,395,629	Volvo*	41,817,151	2.65
		97,080,077	6.15
	Switzerland		
236,566	Cie Financiere Richemont*	45,955,016	2.91
214,806	Novartis*	22,424,911	1.42
28,077	Partners*	39,251,129	2.49
130,224	SGS	12,811,492	0.81
35,181	Zurich Insurance	22,272,543	1.41
		142,715,091	9.04
	United Kingdom		
319,229	AstraZeneca	46,434,892	2.94
3,252,420	Aviva	21,546,160	1.36
5,501,004	Haleon	26,315,006	1.67
4,313,993	HSBC	48,403,089	3.07
287,350	London Stock Exchange	40,914,100	2.59
750,799	RELX	34,652,220	2.19
13,394,336	Taylor Wimpey	18,625,445	1.18
658,654	Unilever	35,925,813	2.28
690,040	Weir	20,168,148	1.28
		292,984,873	18.56
Total Common Stocks (Shares)		1,559,174,238	98.76
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,559,174,238	98.76
Total Portfolio		1,559,174,238	98.76
Other Net Assets		19,500,638	1.24
Total Net Assets (EUR)		1,578,674,876	100.00

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD Hedged Share Class						
AUD	40,859,115	EUR	24,799,372	BNY Mellon	14/3/2025	(437,548)
EUR	1,673,624	AUD	2,771,334	BNY Mellon	14/3/2025	21,241
Net unrealised depreciation						(416,307)
CAD Hedged Share Class						
CAD	7,618,030	EUR	5,145,702	BNY Mellon	14/3/2025	(79,743)
EUR	218,425	CAD	324,719	BNY Mellon	14/3/2025	2,488
Net unrealised depreciation						(77,255)
CNH Hedged Share Class						
CNY	14,360,395	EUR	1,902,237	BNY Mellon	14/3/2025	(9,654)
EUR	670,886	CNY	5,088,230	BNY Mellon	14/3/2025	297
Net unrealised depreciation						(9,357)
GBP Hedged Share Class						
EUR	923,294	GBP	765,881	BNY Mellon	14/3/2025	(3,482)
GBP	26,728,894	EUR	32,085,011	BNY Mellon	14/3/2025	259,120
Net unrealised appreciation						255,638
HKD Hedged Share Class						
EUR	1,207,789	HKD	9,794,703	BNY Mellon	14/3/2025	(1,533)
HKD	568,123,976	EUR	70,535,728	BNY Mellon	14/3/2025	(391,318)
Net unrealised depreciation						(392,851)
NZD Hedged Share Class						
EUR	98,039	NZD	179,573	BNY Mellon	14/3/2025	1,462
NZD	3,901,715	EUR	2,134,828	BNY Mellon	14/3/2025	(36,462)
Net unrealised depreciation						(35,000)
SGD Hedged Share Class						
EUR	2,900,650	SGD	4,069,264	BNY Mellon	14/3/2025	3,086
SGD	161,981,801	EUR	115,914,629	BNY Mellon	14/3/2025	(573,769)
Net unrealised depreciation						(570,683)
USD Hedged Share Class						
EUR	7,040,972	USD	7,329,520	BNY Mellon	14/3/2025	3,670
USD	194,210,780	EUR	187,774,294	BNY Mellon	14/3/2025	(1,307,018)
Net unrealised depreciation						(1,303,348)
Total net unrealised depreciation						(2,549,163)

Sector Breakdown as at 28 February 2025

	% of Net Assets
Financials	28.82
Industrial	28.14
Consumer Non-cyclical	20.50
Consumer Cyclical	8.91
Technology	4.93
Utilities	3.32
Communications	3.16
Basic Materials	0.98
Other Net Assets	1.24
	100.00

European Equity Transition Fund[4]

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Belgium		
39,755	UCB	7,136,022	2.37
	Denmark		
19,617	DSV*	3,777,101	1.26
135,155	Novo Nordisk	11,681,374	3.88
103,888	Novonesis (Novozymes) B	6,003,634	1.99
23,998	Pandora	4,060,747	1.35
		25,522,856	8.48
	Finland		
94,487	Kone	5,134,424	1.71
392,210	Nordea Bank	4,969,739	1.65
		10,104,163	3.36
	France		
25,149	Capgemini	3,758,518	1.25
105,211	Cie de Saint-Gobain	10,150,757	3.37
90,290	Sanofi	9,411,830	3.12
35,245	Schneider Electric	8,178,602	2.72
		31,499,707	10.46
	Germany		
155,561	GEA	8,602,523	2.86
18,349	MTU Aero Engines	6,058,840	2.01
8,861	Muenchener Rueckversicherungs-Gesellschaft in Muenchen	4,834,561	1.61
38,514	SAP	10,156,142	3.37
43,155	Siemens	9,489,785	3.15
89,531	Siemens Energy	4,843,627	1.61
		43,985,478	14.61
	Ireland		
809,060	AIB	5,355,977	1.78
65,032	CRH	6,289,551	2.09
74,809	Kingspan	5,857,545	1.95
13,957	Linde	6,227,893	2.07
		23,730,966	7.89
	Italy		
1,389,901	Enel	9,784,903	3.25
131,558	UniCredit	6,631,839	2.20
		16,416,742	5.45
	Jersey		
126,905	Experian	5,778,785	1.92
	Netherlands		
11,045	ASM International	5,639,577	1.87
4,070	ASML	2,768,414	0.92
		8,407,991	2.79
	Spain		
516,718	CaixaBank	3,436,175	1.14
109,031	Industria de Diseno Textil	5,691,418	1.89
		9,127,593	3.03
	Sweden		
210,606	Alfa Laval	8,741,360	2.90
242,967	Assa Abloy	7,164,692	2.38
261,133	Hexagon	2,856,365	0.95
206,143	Lindab International	3,688,269	1.23
294,992	Volvo	8,838,828	2.94
		31,289,514	10.40
	Switzerland		
55,124	Holcim	5,774,100	1.92
3,277	Partners	4,581,185	1.52
8,110	Zurich Insurance	5,134,315	1.71
		15,489,600	5.15
	United Kingdom		
58,658	AstraZeneca	8,532,363	2.83
2,251,733	Barclays	8,402,413	2.79
126,387	Bellway	3,586,860	1.19
1,916,246	Haleon*	9,166,695	3.04
88,459	Halma	2,983,854	0.99
2,486,992	Lloyds Banking	2,186,077	0.73
118,510	RELX	5,469,686	1.82
865,552	Rolls-Royce	7,884,905	2.62
2,431,447	Taylor Wimpey	3,381,040	1.13
133,373	Unilever	7,274,735	2.42
593,343	Volution	3,692,525	1.23
213,851	Weir	6,250,331	2.07
		68,811,484	22.86
Total Common Stocks (Shares)		297,300,901	98.77
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		297,300,901	98.77
Total Portfolio		297,300,901	98.77
Other Net Assets		3,714,523	1.23
Total Net Assets (EUR)		301,015,424	100.00

*All or a portion of this security represents a security on loan.

[4]Fund name changed during the period, see Note 1, for further details.

European Equity Transition Fund[4] continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised depreciation EUR
SGD Hedged Share Class						
EUR	249	SGD	348	BNY Mellon	14/3/2025	-
SGD	12,850	EUR	9,196	BNY Mellon	14/3/2025	(45)
Net unrealised depreciation						(45)
USD Hedged Share Class						
EUR	163,050	USD	170,237	BNY Mellon	14/3/2025	(399)
USD	6,237,055	EUR	6,032,271	BNY Mellon	14/3/2025	(43,899)
Net unrealised depreciation						(44,298)
Total net unrealised depreciation						(44,343)

Sector Breakdown as at 28 February 2025

	% of Net Assets
Industrial	39.02
Consumer Non-cyclical	21.40
Financials	15.13
Consumer Cyclical	8.50
Technology	7.41
Basic Materials	4.06
Utilities	3.25
Other Net Assets	1.23
	100.00

[4]Fund name changed during the period, see Note 1, for further details.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

European Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Denmark		
179,086	DSV	34,481,616	2.39
1,106,276	Novo Nordisk	95,614,846	6.64
171,812	Pandora	29,072,634	2.02
		159,169,096	11.05
	France		
417,327	Cie de Saint-Gobain*	40,263,709	2.80
16,840	Hermes International	45,939,520	3.19
21,830	LVMH Moet Hennessy Louis Vuitton	15,075,798	1.04
193,355	Safran	48,106,724	3.34
241,802	Schneider Electric	56,110,154	3.89
		205,495,905	14.26
	Germany		
186,465	MTU Aero Engines	61,570,743	4.27
299,760	Nemetschek	33,393,264	2.32
		94,964,007	6.59
	Ireland		
7,854,278	AIB	51,995,320	3.61
285,603	CRH	27,603,696	1.92
130,120	Linde	58,062,146	4.03
		137,661,162	9.56
	Italy		
813,931	UniCredit	41,030,261	2.85
	Jersey		
1,603,281	CVC Capital Partners*	35,592,838	2.47
	Netherlands		
18,822	Adyen	32,452,892	2.25
35,875	ASM International	18,317,775	1.27
97,116	ASML	66,058,303	4.58
332,363	BE Semiconductor Industries*	35,413,278	2.46
88,656	Ferrari	39,877,469	2.76
244,744	IMCD*	34,937,206	2.43
		227,056,923	15.75
	Sweden		
417,057	Alfa Laval	17,310,263	1.20
2,026,217	Atlas Copco	33,032,022	2.29
		50,342,285	3.49
	Switzerland		
784,084	ABB	40,464,328	2.81
294,971	Cie Financiere Richemont	57,300,698	3.98
356,615	Holcim	37,354,519	2.59
65,950	Lonza	39,813,887	2.76
25,837	Partners*	36,119,650	2.51
44,256	Straumann*	5,727,483	0.40
		216,780,565	15.05
	United Kingdom		
656,957	3i	31,410,768	2.18
2,727,264	Auto Trader	25,643,603	1.78
334,148	London Stock Exchange	47,577,396	3.30
7,487,795	NatWest	43,425,411	3.02
1,089,869	RELX	50,301,585	3.49
917,924	Weir	26,828,628	1.86
		225,187,391	15.63
Total Common Stocks (Shares)		1,393,280,433	96.70
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,393,280,433	96.70
Total Portfolio		1,393,280,433	96.70
Other Net Assets		47,499,389	3.30
Total Net Assets (EUR)		1,440,779,822	100.00

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD Hedged Share Class						
AUD	2,965,464	EUR	1,800,087	BNY Mellon	14/3/2025	(31,959)
EUR	148,044	AUD	244,433	BNY Mellon	14/3/2025	2,303
Net unrealised depreciation						(29,656)
CAD Hedged Share Class						
CAD	1,205,601	EUR	814,367	BNY Mellon	14/3/2025	(12,647)
EUR	30,597	CAD	45,634	BNY Mellon	14/3/2025	251
Net unrealised depreciation						(12,396)
CNH Hedged Share Class						
CNY	420,779	EUR	55,755	BNY Mellon	14/3/2025	(300)
EUR	1,856	CNY	14,097	BNY Mellon	14/3/2025	(2)
Net unrealised depreciation						(302)

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
GBP Hedged Share Class						
EUR	154,506	GBP	128,036	BNY Mellon	14/3/2025	(427)
GBP	2,869,304	EUR	3,443,737	BNY Mellon	14/3/2025	28,354
Net unrealised appreciation						27,927
HKD Hedged Share Class						
EUR	828,312	HKD	6,718,040	BNY Mellon	14/3/2025	(1,145)
HKD	78,426,773	EUR	9,744,715	BNY Mellon	14/3/2025	(61,620)
Net unrealised depreciation						(62,765)
NZD Hedged Share Class						
EUR	40,360	NZD	74,034	BNY Mellon	14/3/2025	544
NZD	1,734,037	EUR	948,813	BNY Mellon	14/3/2025	(16,239)
Net unrealised depreciation						(15,695)
SGD Hedged Share Class						
EUR	489,472	SGD	685,788	BNY Mellon	14/3/2025	1,147
SGD	14,264,618	EUR	10,207,729	BNY Mellon	14/3/2025	(50,455)
Net unrealised depreciation						(49,308)
USD Hedged Share Class						
EUR	31,378,393	USD	32,801,339	BNY Mellon	14/3/2025	(115,280)
USD	104,467,568	EUR	101,048,237	BNY Mellon	14/3/2025	(745,987)
Net unrealised depreciation						(861,267)
Total net unrealised depreciation						(1,003,462)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation EUR	Market Value EUR
TRS	EUR 55,290	The Fund receives the total return on ASM International NV. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 40 basis points.	JP Morgan	11/2/2026	(2,974,602)	28,231,074
Total					(2,974,602)	28,231,074

TRS: Total Return Swaps

Sector Breakdown as at 28 February 2025

	% of Net Assets
Industrial	29.36
Financials	19.94
Consumer Non-cyclical	15.54
Consumer Cyclical	15.42
Technology	10.63
Basic Materials	4.03
Communications	1.78
Other Net Assets	3.30
	100.00

European High Yield Bond Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
118,876	BlackRock ICS Euro Liquidity Fund~	12,613,933	1.89
Total Funds		12,613,933	1.89
COMMON STOCKS (SHARES)			
	France		
44,737,455	Atos	143,160	0.02
Total Common Stocks (Shares)		143,160	0.02
BONDS			
	Austria		
EUR 400,000	ams-OSRAM 0% 5/3/2025	399,400	0.06
	Belgium		
EUR 1,800,000	KBC 8% 5/9/2028	1,996,650	0.30
	Denmark		
GBP 1,800,000	Orsted 2.5% 18/2/3021	1,619,802	0.24
EUR 1,250,000	Orsted 5.125% 14/3/3024	1,284,856	0.19
EUR 2,529,000	SGL ApS 7.427% 22/4/2030	2,567,314	0.38
EUR 435,000	SGL Group ApS 6.784% 24/2/2031	436,262	0.07
		5,908,234	0.88
	Finland		
USD 2,035,000	Ahlstrom 3 Oy 4.875% 4/2/2028*	1,857,625	0.28
EUR 2,015,000	Citycon 3.625% 10/6/2026*	1,940,143	0.29
		3,797,768	0.57
	France		
EUR 1,965,000	Afflelou 6% 25/7/2029	2,058,318	0.31
EUR 1,211,000	Altice France 3.375% 15/1/2028	951,882	0.14
EUR 293,000	Altice France 4.125% 15/1/2029	232,988	0.04
EUR 486,000	Altice France 4.25% 15/10/2029	386,701	0.06
USD 451,000	Altice France 5.5% 15/1/2028	346,398	0.05
EUR 1,653,000	Atos SE 1% 18/12/2032	582,722	0.09
EUR 2,117,977	Atos SE 9% 18/12/2029*	2,251,926	0.33
EUR 3,303,885	Atos SE, STEP, Reg. S 5% 18/12/2030*	2,524,381	0.38
EUR 1,949,000	Banijay Entertainment 7% 1/5/2029	2,054,305	0.31
EUR 2,445,000	Bertrand Franchise Finance 6.494% 18/7/2030	2,477,995	0.37
GBP 200,000	Clariane 13.168% 15/6/2025	237,670	0.04
EUR 719,000	Constellium 5.375% 15/8/2032*	730,957	0.11
EUR 626,000	Constellium SE 5.375% 15/8/2032	636,410	0.10
EUR 1,100,000	Credit Agricole SA 5.875% 23/3/2035	1,111,726	0.16
EUR 800,000	Electricite de France 2.875% 15/12/2026	790,000	0.12
EUR 4,600,000	Electricite de France 3.375% 15/6/2030	4,373,450	0.66
EUR 400,000	Electricite de France 5.125% 17/9/2029	410,654	0.06
EUR 400,000	Electricite de France 5.625% 17/6/2032*	418,992	0.06
GBP 800,000	Electricite de France 5.875% 22/1/2029	953,587	0.14
GBP 4,000,000	Electricite de France 6% 29/1/2026	4,855,108	0.73
GBP 2,600,000	Electricite de France SA 7.375% 17/6/2035*	3,233,023	0.48
EUR 1,948,000	Elior 3.75% 15/7/2026*	1,950,347	0.29
EUR 2,046,000	Elior Group SA 5.625% 15/3/2030*	2,105,886	0.31
EUR 1,600,000	ELO SACA 2.875% 29/1/2026	1,582,696	0.24
EUR 2,400,000	ELO SACA 3.25% 23/7/2027*	2,289,264	0.34
EUR 1,200,000	ELO SACA 4.875% 8/12/2028*	1,092,390	0.16
EUR 1,300,000	Eutelsat 1.5% 13/10/2028	934,895	0.14
EUR 1,300,000	Eutelsat 2.25% 13/7/2027*	1,111,565	0.17
EUR 1,300,000	Forvia 2.75% 15/2/2027	1,267,299	0.19
EUR 163,000	Forvia 3.75% 15/6/2028*	160,356	0.02
EUR 630,000	Forvia 5.5% 15/6/2031*	642,524	0.10
EUR 2,038,000	Goldstory 6.606% 1/2/2030	2,069,915	0.31
EUR 2,270,000	Goldstory 6.75% 1/2/2030*	2,386,020	0.36
EUR 1,400,000	iliad 5.375% 15/2/2029	1,483,881	0.22
EUR 400,000	iliad 5.625% 15/2/2030*	430,904	0.07
EUR 3,411,000	Iliad 6.875% 15/4/2031	3,687,717	0.55
EUR 1,310,000	Iliad Holding SASU 5.375% 15/4/2030	1,345,082	0.20
EUR 1,501,000	Kapla Holding SAS 5% 30/4/2031	1,540,619	0.23
EUR 1,537,000	Kapla Holding SAS 6.386% 31/7/2030	1,557,288	0.23
EUR 1,000,000	Loxam 6.375% 15/5/2028*	1,040,110	0.16
EUR 1,177,000	Loxam 6.375% 31/5/2029*	1,243,348	0.19
EUR 2,148,000	Nova Alexandre III 8.035% 15/7/2029	2,153,499	0.32
EUR 844,000	OVH Groupe SAS 4.75% 5/2/2031*	859,087	0.13
EUR 935,000	Paprec 6.5% 17/11/2027	983,587	0.15
EUR 2,608,000	Paprec 7.25% 17/11/2029	2,763,725	0.41
EUR 614,000	Picard Groupe 6.375% 1/7/2029	641,937	0.10
EUR 3,400,000	RCI Banque 5.5% 9/10/2034*	3,605,887	0.54
USD 2,864,000	Societe Generale SA 8.125% 21/11/2029	2,785,722	0.42
EUR 138,000	Tereos Finance Groupe I 4.75% 30/4/2027*	139,311	0.02
EUR 2,655,000	Tereos Finance Groupe I 7.25% 15/4/2028*	2,769,855	0.41
EUR 888,000	Tereos Finance Groupe I SA 5.75% 30/4/2031	902,617	0.14
EUR 38,825	Worldline 0% 30/7/2026	3,768,626	0.56
		82,915,152	12.42
	Germany		
EUR 2,600,000	ADLER Real Estate 3% 27/4/2026	2,565,264	0.38
EUR 1,000,000	APCOA Group GmbH 6% 15/4/2031	1,015,015	0.15

~Investment in connected party fund, see further information in Note 10.
*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 1,568,000	APCOA Group GmbH 6.91% 15/4/2031	1,590,752	0.24
EUR 1,800,000	Bayer 4.5% 25/3/2082*	1,799,433	0.27
EUR 900,000	Bayer 5.375% 25/3/2082	897,255	0.13
EUR 1,500,000	Bayer 6.625% 25/9/2083	1,565,708	0.23
EUR 2,100,000	Bayer 7% 25/9/2083	2,256,964	0.34
EUR 1,600,000	BRANICKS 2.25% 22/9/2026	955,520	0.14
EUR 774,000	Cheplapharm Arzneimittel 4.375% 15/1/2028*	722,382	0.11
EUR 918,000	Cheplapharm Arzneimittel 7.5% 15/5/2030*	865,894	0.13
EUR 800,000	Commerzbank 4.25% 9/10/2027*	784,520	0.12
EUR 2,600,000	Commerzbank 6.125% 9/10/2025	2,637,700	0.40
EUR 1,600,000	Commerzbank 6.5% 9/10/2029*	1,702,720	0.25
EUR 2,000,000	Commerzbank 7.875% 9/10/2031	2,254,670	0.34
EUR 990,000	DEMIRE Deutsche Mittelstand Real Estate 5% 31/12/2027	939,263	0.14
EUR 1,400,000	Deutsche Bank 4.5% 30/11/2026	1,371,342	0.21
EUR 2,000,000	Deutsche Bank 4.625% 30/10/2027	1,927,180	0.29
EUR 600,000	Deutsche Bank 8.125% 30/10/2029	647,493	0.10
EUR 1,400,000	Deutsche Bank AG 7.375% 30/10/2031	1,477,896	0.22
EUR 3,000,000	Deutsche Lufthansa AG 5.25% 15/1/2055*	3,027,000	0.45
EUR 1,121,000	Dynamo Newco II GmbH 6.25% 15/10/2031	1,167,241	0.17
EUR 1,638,000	Fressnapf Holding SE 5.25% 31/10/2031	1,703,201	0.25
EUR 1,268,000	Gruenenthal 6.75% 15/5/2030	1,351,358	0.20
EUR 1,211,000	Gruenenthal GmbH 4.625% 15/11/2031	1,224,230	0.18
EUR 2,306,000	HT Troplast 9.375% 15/7/2028*	2,445,398	0.37
EUR 1,614,000	IHO Verwaltungs 8.75% 15/5/2028	1,703,246	0.26
EUR 396,000	IHO Verwaltungs GmbH 6.75% 15/11/2029	415,992	0.06
EUR 440,000	IHO Verwaltungs GmbH 7% 15/11/2031*	463,789	0.07
EUR 280,000	INEOS Styrolution Ludwigshafen 2.25% 16/1/2027	273,123	0.04
EUR 2,000,000	Mahle 2.375% 14/5/2028*	1,839,640	0.28
EUR 1,784,000	Mahle 6.5% 2/5/2031*	1,821,749	0.27
EUR 3,172,000	Nidda Healthcare 7% 21/2/2030	3,350,964	0.50
EUR 2,146,000	Nidda Healthcare Holding GmbH 6.306% 23/10/2030	2,181,645	0.33
EUR 4,873,550	PCF 4.75% 15/4/2029	4,322,546	0.65
EUR 1,593,000	PrestigeBidCo 6.535% 1/7/2029	1,620,949	0.24
EUR 1,628,000	ProGroup 5.125% 15/4/2029*	1,622,237	0.24
EUR 2,770,000	ProGroup 5.375% 15/4/2031*	2,745,042	0.41
EUR 200,000	Schaeffler 4.5% 14/8/2026	203,095	0.03
EUR 600,000	Schaeffler 4.5% 28/3/2030*	604,407	0.09
EUR 400,000	Schaeffler 4.75% 14/8/2029	407,816	0.06
EUR 1,494,636	Techem Verwaltungsgesellschaft 674 mbH 6% 30/7/2026	1,500,137	0.23
EUR 3,561,526	Tele Columbus 10% 1/1/2029	3,085,742	0.46
EUR 1,773,900	TK Elevator Holdco 6.625% 15/7/2028	1,801,733	0.27
EUR 2,300,000	TK Elevator Midco 4.375% 15/7/2027	2,311,638	0.35
EUR 550,000	TUI Cruises 6.25% 15/4/2029	579,574	0.09
EUR 181,195	TUI Cruises 6.5% 15/5/2026	182,856	0.03
EUR 1,748,000	TUI Cruises GmbH 5% 15/5/2030	1,798,299	0.27
EUR 948,000	WEPA Hygieneprodukte 5.625% 15/1/2031	994,215	0.15
EUR 1,400,000	ZF Finance 2% 6/5/2027*	1,339,786	0.20
EUR 600,000	ZF Finance 2.25% 3/5/2028	557,949	0.08
EUR 700,000	ZF Finance 2.75% 25/5/2027	677,981	0.10
EUR 2,000,000	ZF Finance 5.75% 3/8/2026	2,048,850	0.31
		79,350,399	11.88
	Greece		
EUR 1,250,000	Alpha Bank 5% 12/5/2030*	1,332,925	0.20
EUR 1,191,000	Alpha Services and Holdings SA 6% 13/9/2034	1,283,952	0.19
EUR 1,175,000	Eurobank Ergasias Services and Holdings SA 4.25% 30/4/2035	1,176,997	0.18
EUR 3,809,000	Eurobank SA 4% 7/2/2036	3,818,427	0.57
EUR 2,625,000	National Bank of Greece 5.875% 28/6/2035*	2,832,139	0.42
		10,444,440	1.56
	Ireland		
EUR 966,000	AIB 6.25% 23/6/2025	973,728	0.15
EUR 1,500,000	AIB 7.125% 30/10/2029*	1,611,000	0.24
EUR 1,600,000	AIB Group Plc 6% 14/7/2031	1,637,880	0.24
EUR 830,000	Arbour CLO VI DAC 5.756% 15/11/2037	843,712	0.13
EUR 800,000	Arbour CLO XI 6.356% 15/5/2038	813,736	0.12
EUR 370,000	Arini European CLO I 8.825% 15/7/2036	377,456	0.06
EUR 1,000,000	Arini European CLO II 6.985% 15/4/2038	1,010,407	0.15
EUR 1,190,000	Arini European Clo IV DAC 6.27% 15/1/2038	1,213,003	0.18
EUR 810,000	Arini European CLO V DAC 0% 15/1/2039	810,000	0.12
EUR 250,000	Aurium CLO VIII 5.839% 23/6/2034	252,555	0.04
EUR 600,000	Aurium Clo XIII DAC 0% 15/4/2038	600,000	0.09
EUR 200,000	Avoca CLO XV 6.915% 15/4/2031	201,643	0.03
EUR 710,000	Avoca CLO XVIII DAC 5.705% 15/1/2038	721,769	0.11
EUR 410,000	Avoca Static CLO I DAC 5.741% 15/1/2035	413,634	0.06
EUR 194,000	Cairn CLO XVI 7.985% 15/1/2037	198,410	0.03

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 970,000	Capital Four CLO VIII DAC 6.312% 25/10/2037	983,462	0.15
EUR 250,000	CIFC European Funding CLO I 5.985% 15/7/2032	253,237	0.04
EUR 1,030,000	Contego CLO VII DAC 6.131% 23/1/2038	1,055,784	0.16
EUR 620,000	Contego CLO XI DAC 5.935% 20/11/2038	632,805	0.09
EUR 333,000	Cumulus Static CLO 2024-1 6.256% 15/11/2033	339,436	0.05
EUR 1,400,000	CVC Cordatus Loan Fund XXVII 9.365% 15/4/2035	1,414,484	0.21
EUR 1,060,000	Fidelity Grand Harbour Clo 2023-1 DAC 5.256% 15/2/2038	1,060,000	0.16
EUR 484,000	Henley CLO X 6.494% 20/7/2037	495,284	0.07
EUR 1,190,000	Henley Clo Xi DAC 0% 25/4/2039	1,190,000	0.18
EUR 610,000	Henley CLO XII DAC 5.88% 15/1/2038	620,463	0.09
EUR 1,020,000	Jubilee CLO 2024-XXIX DAC 6.213% 15/1/2039	1,043,096	0.16
EUR 588,000	Neuberger Berman Loan Advisers Euro CLO 6 6.535% 15/7/2037	596,399	0.09
EUR 372,000	Palmer Square European CLO 2022-2 6.785% 15/1/2038	375,021	0.06
EUR 610,000	Palmer Square European Loan Funding 2024-3 DAC 5.74% 15/5/2034	616,585	0.09
EUR 660,000	Providus CLO II DAC 5.985% 15/10/2038	672,466	0.10
EUR 500,000	Providus CLO V 5.506% 15/2/2035	504,686	0.07
EUR 1,000,000	Rockfield Park CLO 5.761% 16/7/2034	1,016,786	0.15
EUR 1,310,000	Sona Fios CLO III 6.409% 20/4/2037	1,324,852	0.20
EUR 829,000	Texas Debt Capital Euro CLO 2024-1 6.361% 16/7/2038	843,191	0.13
EUR 900,000	Victory Street CLO I DAC 6.23% 15/1/2038	916,633	0.14
GBP 2,569,000	Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032	3,093,994	0.47
GBP 1,495,000	Virgin Media Vendor Financing Notes III 4.875% 15/7/2028	1,689,720	0.25
		32,417,317	4.86
	Italy		
EUR 2,525,000	A2A 5% 11/6/2029*	2,621,543	0.39
EUR 1,221,000	Banca Monte dei Paschi di Siena 6.75% 2/3/2026	1,221,085	0.18
EUR 1,366,000	BPER Banca SPA 6.5% 20/3/2030*	1,433,344	0.21
EUR 929,000	Bubbles Bidco SPA 6.5% 30/9/2031*	954,353	0.14
EUR 1,366,000	Bubbles Bidco SPA 6.933% 30/9/2031*	1,377,843	0.21
EUR 3,185,000	Cedacri Mergeco 7.181% 15/5/2028*	3,222,615	0.48
EUR 737,000	Cedacri Mergeco 8.056% 15/5/2028*	747,407	0.11
EUR 1,828,000	Duomo Bidco 6.91% 15/7/2031	1,849,278	0.28
EUR 1,900,000	Enel SpA 4.25% 14/1/2030	1,909,177	0.29
EUR 1,774,000	Engineering - Ingegneria Informatica - 11.125% 15/5/2028*	1,897,142	0.28
EUR 447,000	Engineering - Ingegneria Informatica - SpA 8.285% 15/2/2030*	455,008	0.07
EUR 914,000	Engineering - Ingegneria Informatica - SpA 8.625% 15/2/2030*	967,816	0.14
EUR 1,525,000	Eni SpA 4.5% 21/1/2031*	1,538,389	0.23
EUR 2,833,000	Fiber Bidco 6.125% 15/6/2031	2,856,925	0.43
EUR 963,000	Fiber Bidco 6.683% 15/1/2030	972,389	0.15
EUR 1,224,000	Fiber Midco 10.75% 15/6/2029	1,260,696	0.19
EUR 3,125,000	FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027	3,151,844	0.47
EUR 2,059,000	IMA Industria Macchine Automatiche 6.535% 15/4/2029	2,080,084	0.31
EUR 152,000	Infrastrutture Wireless Italiane 1.625% 21/10/2028	145,315	0.02
EUR 1,269,000	Infrastrutture Wireless Italiane 1.75% 19/4/2031	1,185,144	0.18
EUR 2,258,957	Inter Media and Communication 6.75% 9/2/2027	2,299,234	0.34
GBP 1,630,000	Intesa Sanpaolo 5.148% 10/6/2030	1,937,249	0.29
EUR 3,450,000	Intesa Sanpaolo 5.5% 1/3/2028*	3,516,412	0.53
GBP 1,675,000	Intesa Sanpaolo 8.505% 20/9/2032*	2,338,332	0.35
EUR 1,770,000	Irca SpA/Gallarate 6.631% 15/12/2029	1,793,214	0.27
EUR 414,000	Lottomatica 5.375% 1/6/2030	434,002	0.06
EUR 627,000	Lottomatica 5.735% 1/6/2031	634,869	0.10
EUR 1,036,000	Lottomatica 6.485% 15/12/2030*	1,044,221	0.16
EUR 5,700,000	Nexi 0% 24/2/2028	5,164,342	0.77
EUR 1,278,000	Optics Bidco 1.625% 18/1/2029	1,175,965	0.18
EUR 600,000	Optics Bidco 5.25% 17/3/2055*	580,704	0.09
USD 483,000	Optics Bidco 6% 30/9/2034	437,930	0.07
EUR 939,000	Optics Bidco 6.875% 15/2/2028	1,012,467	0.15
USD 341,000	Optics Bidco 7.2% 18/7/2036	329,273	0.05
USD 326,000	Optics Bidco 7.721% 4/6/2038	323,199	0.05
EUR 400,000	Optics Bidco 7.75% 24/1/2033*	479,660	0.07
EUR 430,000	Optics Bidco 7.875% 31/7/2028	480,813	0.07
EUR 1,179,000	Pachelbel Bidco 6.865% 17/5/2031	1,190,967	0.18
EUR 1,932,000	Pachelbel Bidco 7.125% 17/5/2031	2,105,687	0.32
EUR 2,029,000	TeamSystem 6.285% 31/7/2031	2,048,052	0.31

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 2,100,000	Terna - Rete Elettrica Nazionale 4.75% 11/1/2030*	2,173,500	0.32
EUR 2,300,000	UnipolSai Assicurazioni 4.9% 23/5/2034	2,464,968	0.37
		65,812,457	9.86
	Japan		
EUR 1,839,000	SoftBank 3.125% 19/9/2025	1,833,042	0.28
EUR 1,538,000	SoftBank 3.375% 6/7/2029	1,490,722	0.22
EUR 1,774,000	SoftBank 3.875% 6/7/2032*	1,692,174	0.25
EUR 920,000	SoftBank 4% 19/9/2029*	913,818	0.14
EUR 320,000	SoftBank 5% 15/4/2028	328,798	0.05
EUR 1,530,000	SoftBank 5.375% 8/1/2029	1,578,057	0.23
EUR 4,279,000	SoftBank 5.75% 8/7/2032	4,477,610	0.67
		12,314,221	1.84
	Jersey		
EUR 3,157,000	Ardonagh Finco 6.875% 15/2/2031	3,280,139	0.49
EUR 1,796,000	Ardonagh Finco Ltd 6.875% 15/2/2031*	1,873,300	0.28
GBP 2,593,000	Aston Martin Capital 10.375% 31/3/2029*	3,072,761	0.46
GBP 525,000	CPUK Finance 4.5% 28/8/2027	615,159	0.09
GBP 1,102,000	CPUK Finance 7.875% 28/8/2029	1,380,982	0.21
		10,222,341	1.53
	Luxembourg		
EUR 4,192,000	Adler Financing Sarl 8.25% 31/12/2028	4,302,040	0.64
EUR 1,245,000	Adler Financing Sarl 10% 31/12/2029	1,299,898	0.20
EUR 5,452,000	Aroundtown Finance 7.125% 16/1/2030	5,670,898	0.85
EUR 600,000	Aroundtown SA 1.625% 15/4/2026	563,084	0.09
GBP 300,000	B&M European Value Retail SA 4% 15/11/2028*	340,912	0.05
GBP 3,469,000	B&M European Value Retail SA 6.5% 27/11/2031*	4,199,777	0.63
EUR 1,827,000	Cidron Aida Finco 5% 1/4/2028*	1,782,914	0.27
GBP 458,000	Cidron Aida Finco 6.25% 1/4/2028	526,609	0.08
EUR 1,377,000	Cirsa Finance International 6.5% 15/3/2029	1,449,293	0.22
EUR 745,000	Cirsa Finance International 7.112% 31/7/2028	756,711	0.11
EUR 342,000	Cirsa Finance International 7.875% 31/7/2028	361,603	0.05
EUR 2,072,000	ContourGlobal Power Holdings SA 5% 28/2/2030	2,121,044	0.32
EUR 2,932,000	Ephios Subco 3 7.875% 31/1/2031*	3,195,719	0.48
EUR 1,200,000	European TopSoho 4% 21/9/2021***	534,000	0.08
GBP 1,619,000	Garfunkelux Holdco 3 7.75% 1/11/2025	1,335,742	0.20
USD 1,192,000	Herens Holdco 4.75% 15/5/2028	1,054,137	0.16
EUR 1,331,000	Herens Midco 5.25% 15/5/2029	1,192,656	0.18
USD 1,878,000	Intelsat Jackson 6.5% 15/3/2030	1,687,879	0.25
USD 3,103,000	ION Trading Technologies 5.75% 15/5/2028	2,820,792	0.42
EUR 1,436,000	Kleopatra 2 6.5% 1/9/2026	1,162,313	0.17
EUR 2,045,000	Kleopatra Finco 4.25% 1/3/2026	1,947,596	0.29
EUR 2,403,000	Lion/Polaris Lux 4 6.303% 1/7/2029	2,425,216	0.36
EUR 2,061,000	Lune 5.625% 15/11/2028*	1,497,914	0.22
EUR 468,000	Monitchem HoldCo 3 8.75% 1/5/2028*	481,301	0.07
EUR 1,843,000	Motion Finco 7.375% 15/6/2030	1,922,581	0.29
EUR 2,712,000	Rossini 6.558% 31/12/2029	2,758,999	0.41
EUR 2,702,000	Rossini 6.75% 31/12/2029	2,871,469	0.43
EUR 1,517,000	SES SA 6% 12/9/2054*	1,351,397	0.20
USD 2,839,000	Stena International 7.25% 15/1/2031	2,786,319	0.42
USD 2,550,000	Stena International 7.625% 15/2/2031	2,536,382	0.38
EUR 735,000	Summer BC Holdco B SARL 5.875% 15/2/2030	741,413	0.11
EUR 1,152,000	Summer BC Holdco B SARL 6.789% 15/2/2030	1,161,838	0.18
USD 4,200,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	3,954,018	0.59
EUR 3,804,500	Titanium 2l Bondco Sarl 6.25% 14/1/2031	1,361,174	0.20
EUR 1,000,000	Vivion Investments 6.5% 28/2/2029	981,685	0.15
EUR 2,946,000	Vivion Investments Sarl 6.5% 31/8/2028	2,892,000	0.43
		68,029,323	10.18
	Multinationals		
GBP 3,166,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028	3,641,726	0.55
EUR 1,288,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 2% 1/9/2028*	1,190,299	0.18
EUR 502,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	456,516	0.07
EUR 2,440,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	2,220,205	0.33
		7,508,746	1.13
	Netherlands		
EUR 1,525,000	Boels Topholding 5.75% 15/5/2030	1,590,941	0.24
EUR 1,117,000	Boels Topholding 6.25% 15/2/2029	1,169,812	0.17
EUR 767,000	Citycon Treasury 1.625% 12/3/2028*	714,576	0.11
EUR 1,020,000	Citycon Treasury 2.375% 15/1/2027*	994,638	0.15
EUR 425,000	Citycon Treasury BV 5% 11/3/2030*	430,854	0.06
EUR 1,200,000	Cooperatieve Rabobank 4.375% 29/6/2027	1,199,400	0.18

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 1,919,000	Global Switch Finance 1.375% 7/10/2030	1,826,263	0.27
EUR 199,000	Heimstaden Bostad Treasury 0.625% 24/7/2025	196,591	0.03
EUR 432,000	Heimstaden Bostad Treasury 1% 13/4/2028	399,746	0.06
EUR 199,000	Heimstaden Bostad Treasury 1.375% 3/3/2027	191,932	0.03
USD 1,000,000	ING Groep 8% 16/5/2030	1,018,285	0.15
USD 1,600,000	ING Groep NV 7.25% 16/11/2034*	1,577,380	0.24
EUR 2,951,000	Odido 5.5% 15/1/2030	2,980,628	0.45
EUR 1,099,000	OI European 5.25% 1/6/2029*	1,120,293	0.17
EUR 1,255,000	OI European 6.25% 15/5/2028*	1,299,113	0.19
EUR 1,409,000	Q-Park I 5.125% 15/2/2030	1,459,801	0.22
USD 2,600,000	Sunrise FinCo I 4.875% 15/7/2031	2,322,539	0.35
EUR 1,500,000	Telefonica Europe 3.875% 22/6/2026	1,515,300	0.23
EUR 1,200,000	Telefonica Europe 5.752% 15/1/2032*	1,280,940	0.19
EUR 3,000,000	Telefonica Europe 6.135% 3/2/2030	3,245,490	0.48
EUR 1,600,000	Telefonica Europe 6.75% 7/6/2031	1,792,880	0.27
EUR 1,200,000	Telefonica Europe 7.125% 23/8/2028	1,326,780	0.20
EUR 775,000	Trivium Packaging Finance 6.306% 15/8/2026*	780,356	0.12
EUR 382,000	United 6.75% 15/2/2031	393,962	0.06
EUR 995,000	United 6.806% 15/2/2031	1,007,438	0.15
EUR 1,827,000	United Group BV 6.5% 31/10/2031	1,882,212	0.28
EUR 1,800,000	VZ Secured Financing 3.5% 15/1/2032*	1,669,860	0.25
EUR 882,000	VZ Vendor Financing II 2.875% 15/1/2029*	812,737	0.12
EUR 2,100,000	ZF Europe Finance 2.5% 23/10/2027*	2,009,417	0.30
EUR 1,545,000	Ziggo 2.875% 15/1/2030	1,444,034	0.22
		39,654,198	5.94
	Norway		
EUR 1,716,000	Var Energi 7.862% 15/11/2083	1,900,041	0.28
	Panama		
USD 742,000	Carnival 7% 15/8/2029	750,221	0.11
	Portugal		
EUR 600,000	Banco Espirito Santo 4% 21/1/2019***	174,000	0.02
EUR 200,000	Banco Espirito Santo 4.75% 15/1/2018***	58,000	0.01
EUR 600,000	EDP 1.7% 20/7/2080	596,700	0.09
EUR 1,800,000	EDP 1.875% 2/8/2081	1,772,550	0.27
EUR 700,000	EDP 1.875% 14/3/2082*	645,750	0.10
EUR 1,000,000	EDP 4.75% 29/5/2054	1,025,545	0.15
EUR 1,900,000	EDP SA 4.625% 16/9/2054	1,939,501	0.29
		6,212,046	0.93
	Spain		
EUR 1,800,000	Abanca Corp Bancaria SA 4.625% 11/12/2036	1,841,670	0.28
EUR 800,000	Banco Bilbao Vizcaya Argentaria 6% 15/1/2026	815,480	0.12
EUR 1,200,000	Banco Bilbao Vizcaya Argentaria 6.875% 13/12/2030*	1,280,448	0.19
EUR 1,000,000	Banco Bilbao Vizcaya Argentaria 8.375% 21/6/2028	1,113,900	0.17
USD 2,478,000	Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032	2,397,479	0.36
EUR 2,000,000	Banco de Credito Social Cooperativo 4.125% 3/9/2030*	2,074,230	0.31
EUR 1,200,000	Banco de Credito Social Cooperativo 5.25% 27/11/2031*	1,231,620	0.19
EUR 3,200,000	Banco de Sabadell 5% 19/5/2027	3,212,928	0.48
EUR 2,400,000	Bankinter 7.375% 15/8/2028*	2,565,132	0.38
EUR 800,000	CaixaBank 5.25% 23/3/2026	811,128	0.12
EUR 2,000,000	CaixaBank 5.875% 9/10/2027*	2,077,600	0.31
EUR 200,000	CaixaBank 7.5% 16/1/2030*	221,114	0.03
EUR 1,000,000	CaixaBank SA 6.25% 24/7/2032*	1,034,950	0.16
EUR 1,500,000	Cellnex Telecom 0.75% 20/11/2031	1,344,915	0.20
EUR 2,800,000	Cellnex Telecom 2.125% 11/8/2030	3,018,083	0.45
EUR 3,050,000	Grifols SA 7.125% 1/5/2030	3,212,412	0.48
EUR 1,852,000	Kaixo Bondco Telecom 5.125% 30/9/2029	1,886,262	0.28
EUR 1,107,000	Lorca Telecom Bondco 4% 18/9/2027	1,112,402	0.17
EUR 4,535,000	Lorca Telecom Bondco 5.75% 30/4/2029*	4,779,936	0.71
EUR 1,900,000	Naturgy Finance Iberia 2.374% 23/11/2026	1,863,900	0.28
		37,895,589	5.67
	Sweden		
EUR 700,000	Heimstaden Bostad 1.125% 21/1/2026	687,610	0.10
EUR 1,150,000	Heimstaden Bostad 2.625% 1/2/2027	1,085,543	0.16
EUR 1,277,000	Heimstaden Bostad 3.375% 15/1/2026*	1,255,866	0.19
EUR 1,200,000	Heimstaden Bostad AB, Reg. S, FRN 3.625% 13/10/2026	1,164,000	0.17
EUR 3,513,000	Intrum 3% 15/9/2027	2,707,504	0.41
EUR 1,631,000	Intrum 9.25% 15/3/2028	1,265,672	0.19
EUR 709,000	Verisure 7.125% 1/2/2028	737,289	0.11
EUR 1,623,200	Verisure 9.25% 15/10/2027	1,710,122	0.26
		10,613,606	1.59
	Switzerland		
EUR 2,899,000	Julius Baer 6.625% 15/8/2029*	3,042,065	0.45
USD 412,000	UBS 6.875% 7/8/2025	397,518	0.06
USD 521,000	UBS Group AG 4.375% 10/2/2031*	438,611	0.06
USD 2,675,000	UBS Group AG 6.85% 10/9/2029	2,581,965	0.39

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
USD 775,000	UBS Group AG 7% 10/2/2030	745,005	0.11
USD 525,000	UBS Group AG 7.125% 10/8/2034	505,432	0.08
		7,710,596	1.15
	United Kingdom		
EUR 3,868,000	Allwyn Entertainment Financing UK 7.25% 30/4/2030	4,143,131	0.62
EUR 2,566,000	Amber Finco 6.625% 15/7/2029	2,723,501	0.41
GBP 600,000	Barclays 6.375% 15/12/2025	730,082	0.11
GBP 600,000	Barclays 7.125% 15/6/2025	729,174	0.11
USD 425,000	Barclays 9.625% 15/12/2029	454,412	0.07
EUR 1,536,000	BCP V Modular Services Finance II 4.75% 30/11/2028	1,526,024	0.23
GBP 2,329,000	BCP V Modular Services Finance II 6.125% 30/11/2028*	2,743,645	0.41
GBP 3,733,000	Bellis Acquisition 8.125% 14/5/2030*	4,413,493	0.66
GBP 2,020,000	Bellis Finco 4% 16/2/2027*	2,359,821	0.35
EUR 2,319,000	Belron UK Finance plc, Reg. S 4.625% 15/10/2029	2,386,541	0.36
GBP 619,000	Boparan Finance Plc 9.375% 7/11/2029*	731,078	0.11
GBP 1,839,000	Bracken MidCo1 Plc 6.75% 1/11/2027	2,201,610	0.33
EUR 337,000	British Telecommunications 1.874% 18/8/2080	335,669	0.05
EUR 2,194,000	British Telecommunications 5.125% 3/10/2054	2,295,472	0.34
GBP 1,021,000	British Telecommunications 8.375% 20/12/2083	1,336,615	0.20
EUR 3,371,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	3,522,695	0.53
EUR 1,089,000	Carnival 1% 28/10/2029*	968,976	0.15
GBP 3,793,000	CD&R Firefly Bidco 8.625% 30/4/2029*	4,789,250	0.72
GBP 1,532,000	Centrica 6.5% 21/5/2055	1,893,951	0.28
EUR 177,721	Codere New Topco 7.5% 30/11/2027	2,813	0.00
GBP 2,714,000	Deuce Finco 5.5% 15/6/2027	3,264,715	0.49
EUR 844,000	EC Finance 3% 15/10/2026	832,484	0.12
GBP 3,454,000	Edge Finco Plc 8.125% 15/8/2031	4,381,429	0.66
GBP 2,573,000	Gatwick Airport Finance 4.375% 7/4/2026	3,063,827	0.46
GBP 2,494,000	Heathrow Finance 3.875% 1/3/2027	2,896,954	0.43
GBP 421,000	Heathrow Finance 4.125% 1/9/2029	466,662	0.07
GBP 256,000	Heathrow Finance 5.75% 3/3/2025	309,947	0.05
GBP 1,157,000	Heathrow Finance 6.625% 1/3/2031	1,403,899	0.21
EUR 2,663,000	HSBC 4.75% 4/7/2029*	2,648,913	0.40
EUR 1,732,000	INEOS Finance 6.375% 15/4/2029	1,816,011	0.27
EUR 861,000	INEOS Finance Plc 5.625% 15/8/2030*	885,362	0.14
EUR 2,390,000	INEOS Quattro Finance 2 8.5% 15/3/2029*	2,546,521	0.38
EUR 2,152,000	INEOS Quattro Finance 2 Plc 6.75% 15/4/2030*	2,219,013	0.33
USD 1,801,000	International Game Technology 5.25% 15/1/2029	1,703,120	0.25
GBP 1,020,000	Iron Mountain UK 3.875% 15/11/2025	1,223,369	0.18
GBP 2,150,000	Jerrold Finco 5.25% 15/1/2027	2,576,170	0.39
EUR 1,269,000	Lloyds Banking 4.947% 27/6/2025	1,276,931	0.19
GBP 2,200,000	Lloyds Banking Group Plc 7.5% 27/6/2030	2,695,614	0.40
GBP 1,778,000	Market Bidco Finco Reg-S 5.5% 4/11/2027	2,105,397	0.32
GBP 512,000	Mobico 3.625% 20/11/2028	574,756	0.08
GBP 2,214,000	Mobico 4.25% 26/11/2025	2,600,182	0.39
EUR 730,000	Mobico Group Plc 4.875% 26/9/2031*	740,246	0.11
GBP 1,450,000	Nationwide Building Society 5.75% 20/6/2027	1,717,175	0.26
GBP 2,623,000	Nationwide Building Society 7.5% 20/12/2030*	3,232,231	0.48
GBP 1,200,000	NatWest Group Plc 7.5% 28/2/2032	1,463,448	0.22
EUR 2,227,000	OEG Finance Plc 7.25% 27/9/2029	2,347,258	0.35
USD 1,880,000	Phoenix 8.5% 12/12/2029*	1,888,951	0.28
GBP 1,956,000	Pinewood Finco 3.625% 15/11/2027*	2,267,151	0.34
GBP 2,562,000	Pinewood Finco 6% 27/3/2030	3,107,184	0.47
EUR 313,000	Pinnacle Bidco 8.25% 11/10/2028	332,775	0.05
GBP 1,488,000	Pinnacle Bidco 10% 11/10/2028*	1,927,077	0.29
GBP 889,000	Premier Foods Finance 3.5% 15/10/2026	1,066,481	0.16
EUR 3,812,000	Stonegate Pub Financing 2019 9.147% 31/7/2029	3,906,957	0.58
GBP 1,316,000	Stonegate Pub Financing 2019 10.75% 31/7/2029	1,673,014	0.25
EUR 2,812,000	Synthomer Plc 7.375% 2/5/2029*	2,947,060	0.44
EUR 1,267,000	Thames Water Utilities Finance 0.875% 31/1/2028	937,263	0.14
EUR 1,267,000	Thames Water Utilities Finance 1.25% 31/1/2032	932,829	0.14
GBP 978,000	Thames Water Utilities Finance 4% 19/6/2025	928,049	0.14
EUR 1,023,000	Thames Water Utilities Finance 4% 18/4/2027	777,102	0.12
GBP 1,688,000	Unique Pub Finance 6.464% 30/3/2032	2,140,836	0.32
GBP 500,000	Virgin Media Secured Finance 4.125% 15/8/2030	525,387	0.08
GBP 1,605,000	Virgin Media Secured Finance 4.25% 15/1/2030	1,718,128	0.26
GBP 460,000	Virgin Media Secured Finance 5.25% 15/5/2029	524,798	0.08
GBP 3,150,000	Vmed O2 UK Financing I 4% 31/1/2029*	3,464,589	0.52

*All or a portion of this security represents a security on loan.

European High Yield Bond Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
GBP 2,378,000	Vmed O2 UK Financing I 4.5% 15/7/2031	2,481,609	0.37
EUR 921,000	Vmed O2 UK Financing I 5.625% 15/4/2032*	933,161	0.14
USD 249,000	Vmed O2 UK Financing I Plc 7.75% 15/4/2032	241,881	0.03
EUR 696,000	Vodafone 3% 27/8/2080*	663,253	0.10
USD 1,000,000	Vodafone 4.125% 4/6/2081	863,715	0.13
GBP 1,977,000	Vodafone 8% 30/8/2086	2,602,200	0.39
EUR 4,006,000	Zegona Finance 6.75% 15/7/2029	4,278,969	0.64
		134,410,006	20.13
	United States		
USD 691,000	Cloud Software 6.5% 31/3/2029	653,909	0.10
USD 2,806,000	Cloud Software 8.25% 30/6/2032	2,797,317	0.42
EUR 1,635,000	EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030	1,726,135	0.26
EUR 4,226,000	Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029	4,403,661	0.66
EUR 246,000	Kronos International 3.75% 15/9/2025	244,428	0.04
EUR 2,791,000	Kronos International 9.5% 15/3/2029	3,036,161	0.45
EUR 3,396,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	3,470,135	0.52
EUR 1,300,000	Olympus Water US 5.375% 1/10/2029	1,261,052	0.19
EUR 2,671,000	Olympus Water US 9.625% 15/11/2028	2,832,836	0.42
EUR 100,000	SCIL IV / SCIL USA 6.981% 1/11/2026	100,464	0.02
EUR 1,650,000	SCIL IV / SCIL USA 9.5% 15/7/2028	1,764,708	0.26
		22,290,806	3.34
Total Bonds		642,553,557	96.21
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		655,310,650	98.12
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	Luxembourg		
581,242	ADLER Group SA**	6	0.00
	United Kingdom		
6,177	New Topco**	-	0.00
Total Common Stocks (Shares)		6	0.00
Total Other Transferable Securities		6	0.00
Total Portfolio		655,310,656	98.13
Other Net Assets		12,505,982	1.87
Total Net Assets (EUR)		667,816,638	100.00

*All or a portion of this security represents a security on loan.
**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	40,421,519	USD	42,200,000	RBS	17/3/2025	(89,549)
EUR	107,040,762	GBP	89,380,000	RBS	17/3/2025	(1,097,816)
EUR	827,711	GBP	690,000	BNP Paribas	17/3/2025	(7,102)
EUR	1,665,894	GBP	1,380,000	Goldman Sachs	17/3/2025	(3,732)
EUR	2,337,384	GBP	1,940,000	State Street	17/3/2025	(9,773)
EUR	1,865,994	USD	1,960,000	HSBC Bank	17/3/2025	(15,563)
EUR	5,389,181	GBP	4,470,000	HSBC Bank	17/3/2025	(18,958)
Net unrealised depreciation						(1,242,493)
CHF Hedged Share Class						
CHF	2,800,733	EUR	2,987,381	BNY Mellon	14/3/2025	(3,397)
EUR	3,179	CHF	2,994	BNY Mellon	14/3/2025	(10)
Net unrealised depreciation						(3,407)
GBP Hedged Share Class						
EUR	149,979	GBP	124,512	BNY Mellon	14/3/2025	(690)
GBP	1,316,999	EUR	1,580,592	BNY Mellon	14/3/2025	13,084
Net unrealised appreciation						12,394
SEK Hedged Share Class						
EUR	428	SEK	4,799	BNY Mellon	14/3/2025	(2)
SEK	691,724,698	EUR	61,426,695	BNY Mellon	14/3/2025	522,546
Net unrealised appreciation						522,544

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
USD Hedged Share Class						
EUR	1,573	USD	1,630	BNY Mellon	14/3/2025	8
USD	430,340	EUR	416,283	BNY Mellon	14/3/2025	(3,101)
Net unrealised depreciation						(3,093)
Total net unrealised depreciation						(714,055)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR (180,404)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Barclays	20/12/2027	57,019	10,965
CDS	EUR (507,082)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Barclays	20/12/2027	160,269	30,822
CDS	EUR (745,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Barclays	20/6/2029	(34,785)	60,007
CDS	EUR (614,508)	Fund provides default protection on Virgin Media Finance; and receives Fixed 5%	Barclays	20/6/2029	1,993	29,870
CDS	EUR (2,183,000)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	BNP Paribas	20/12/2029	(4,378)	265,223
CDS	EUR (1,833,000)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	BNP Paribas	20/12/2029	22,088	222,700
CDS	EUR (300,134)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Bank of America	20/12/2027	94,194	18,243
CDS	EUR (518,000)	Fund provides default protection on SES; and receives Fixed 1%	Bank of America	20/12/2029	4,780	(34,829)
CDS	EUR (147,139)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Citibank	20/12/2027	47,608	8,944
CDS	EUR (185,185)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Citibank	20/12/2027	59,919	11,256
CDS	EUR (1,511,000)	Fund provides default protection on Altice France; and receives Fixed 5%	Deutsche Bank	20/12/2029	(10,437)	(279,479)
CDS	EUR (400,000)	Fund provides default protection on Adler Real Estate Gmbh; and receives Fixed 5%	Goldman Sachs	20/6/2026	18,694	6,471
CDS	EUR (408,130)	Fund provides default protection on Elevator Holdcogmbh; and receives Fixed 5%	Goldman Sachs	20/12/2026	14,597	29,244
CDS	EUR (692,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Goldman Sachs	20/6/2029	(19,053)	55,738
CDS	EUR (1,000,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Goldman Sachs	20/12/2029	7,535	76,079
CDS	EUR (394,771)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	JP Morgan	20/12/2027	122,907	23,995
CDS	EUR (1,452,724)	Fund provides default protection on CMA CGM; and receives Fixed 5%	JP Morgan	20/12/2027	96,813	149,896
CDS	EUR (750,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	JP Morgan	20/12/2029	8,592	57,060
CDS	EUR (223,265)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Morgan Stanley	20/12/2027	69,511	13,571
CDS	EUR (6,151,887)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	Bank of America	20/12/2029	(1,738)	535,057
Total					716,128	1,290,833

CDS: Credit Default Swaps

European Special Situations Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Denmark		
956,229	Novo Nordisk	82,646,363	7.02
	France		
325,259	Cie de Saint-Gobain	31,380,988	2.66
17,763	Hermes International	48,457,464	4.11
34,953	LVMH Moet Hennessy Louis Vuitton	24,138,542	2.05
196,793	Safran	48,962,099	4.16
250,186	Schneider Electric	58,055,661	4.93
		210,994,754	17.91
	Germany		
165,145	MTU Aero Engines	54,530,879	4.63
270,711	Nemetschek	30,157,205	2.56
20,491	Rational	17,704,224	1.50
		102,392,308	8.69
	Ireland		
5,695,244	AIB	37,702,515	3.20
108,979	Linde	48,628,609	4.13
		86,331,124	7.33
	Italy		
520,779	UniCredit	26,252,469	2.23
	Jersey		
1,474,708	CVC Capital Partners*	32,738,518	2.78
	Netherlands		
28,303	Adyen	48,800,032	4.14
36,442	ASM International	18,607,285	1.58
87,571	ASML	59,565,794	5.06
318,357	BE Semiconductor Industries*	33,920,939	2.88
102,602	Ferrari	46,150,380	3.92
240,129	IMCD*	34,278,415	2.91
		241,322,845	20.49
	Sweden		
1,945,711	Atlas Copco	31,719,587	2.69
1,023,831	Epiroc	19,235,004	1.64
		50,954,591	4.33
	Switzerland		
31,740	Belimo	20,462,457	1.74
292,378	Cie Financiere Richemont*	56,796,985	4.82
57,584	Lonza	34,763,349	2.95
26,397	Partners*	36,902,520	3.13
136,310	Straumann*	17,640,846	1.50
		166,566,157	14.14
	United Kingdom		
608,983	3i	29,117,010	2.47
2,617,318	Auto Trader	24,609,816	2.09
321,233	London Stock Exchange	45,738,504	3.88
977,562	RELX	45,118,191	3.83
		144,583,521	12.27
Total Common Stocks (Shares)		1,144,782,650	97.19
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,144,782,650	97.19
Total Portfolio		1,144,782,650	97.19
Other Net Assets		33,068,148	2.81
Total Net Assets (EUR)		1,177,850,798	100.00

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD Hedged Share Class						
AUD	846,259	EUR	513,733	BNY Mellon	14/3/2025	(9,161)
EUR	27,029	AUD	44,659	BNY Mellon	14/3/2025	402
Net unrealised depreciation						(8,759)
CAD Hedged Share Class						
CAD	366,755	EUR	247,755	BNY Mellon	14/3/2025	(3,864)
EUR	39,104	CAD	58,105	BNY Mellon	14/3/2025	464
Net unrealised depreciation						(3,400)
CNH Hedged Share Class						
CNY	175,112	EUR	23,203	BNY Mellon	14/3/2025	(126)
EUR	768	CNY	5,839	BNY Mellon	14/3/2025	-
Net unrealised depreciation						(126)

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
GBP Hedged Share Class						
EUR	243,372	GBP	201,778	BNY Mellon	14/3/2025	(796)
GBP	2,036,747	EUR	2,444,453	BNY Mellon	14/3/2025	20,177
Net unrealised appreciation						19,381
HKD Hedged Share Class						
EUR	19,024	HKD	154,550	BNY Mellon	14/3/2025	(58)
HKD	3,108,217	EUR	385,780	BNY Mellon	14/3/2025	(2,019)
Net unrealised depreciation						(2,077)
USD Hedged Share Class						
EUR	9,751,063	USD	10,163,116	BNY Mellon	14/3/2025	(6,874)
USD	125,856,467	EUR	121,737,213	BNY Mellon	14/3/2025	(898,877)
Net unrealised depreciation						(905,751)
Total net unrealised depreciation						(900,732)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation EUR	Market Value EUR
TRS	EUR 43,333	The Fund receives the total return on ASM International NV. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 40 basis points.	JP Morgan	11/2/2026	(2,331,315)	22,125,830
Total					(2,331,315)	22,125,830

TRS: Total Return Swaps

Sector Breakdown as at 28 February 2025

	% of Net Assets
Industrial	22.45
Consumer Non-cyclical	19.44
Consumer Cyclical	19.31
Financials	17.69
Technology	12.08
Basic Materials	4.13
Communications	2.09
Other Net Assets	2.81
	100.00

European Sustainable Equity Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Belgium		
766	UCB	137,497	2.02
	Denmark		
1,285	Chemometec	100,018	1.46
4,765	Novo Nordisk	411,836	6.04
2,280	Novonesis (Novozymes) B	131,760	1.93
		643,614	9.43
	Finland		
2,811	Kone	152,750	2.24
11,870	Nordea Bank	150,406	2.20
		303,156	4.44
	France		
647	Sanofi	67,443	0.99
190	Sartorius Stedim Biotech	37,601	0.55
1,462	Schneider Electric	339,257	4.97
		444,301	6.51
	Germany		
763	Merck	103,844	1.52
936	MTU Aero Engines	309,067	4.53
363	Muenchener Rueckversicherungs-Gesellschaft in Muenchen	198,053	2.90
957	SAP	252,361	3.70
994	Siemens	218,581	3.20
2,515	Siemens Energy	136,062	2.00
608	Symrise	59,134	0.87
		1,277,102	18.72
	Ireland		
26,278	AIB	173,960	2.55
1,477	Kingspan	115,649	1.69
695	Linde	310,123	4.55
		599,732	8.79
	Italy		
2,733	Amplifon	66,576	0.98
1,344	Prysmian	76,474	1.12
		143,050	2.10
	Jersey		
3,773	Experian	171,809	2.52
	Netherlands		
116	Argenx	68,904	1.01
472	ASM International	241,003	3.54
326	ASML	221,745	3.25
1,032	BE Semiconductor Industries	109,960	1.61
		641,612	9.41
	Spain		
3,934	Banco Bilbao Vizcaya Argentaria	50,257	0.74
39,596	CaixaBank*	263,313	3.86
		313,570	4.60
	Sweden		
5,508	Alfa Laval	228,613	3.35
11,272	Atlas Copco	183,760	2.69
5,698	Beijer Ref	81,844	1.20
9,827	Hexagon	107,491	1.58
		601,708	8.82
	Switzerland		
2,905	ABB	149,919	2.19
112	Belimo	72,205	1.06
3,257	Kuros Biosciences*	75,771	1.11
200	Lonza	120,740	1.77
893	SKAN	69,313	1.02
		487,948	7.15
	United Kingdom		
2,012	AstraZeneca	292,665	4.29
29,056	Haleon	138,994	2.04
5,443	Halma	183,600	2.69
5,207	RELX	240,323	3.52
15,865	Volution	98,732	1.45
		954,314	13.99
Total Common Stocks (Shares)		6,719,413	98.50
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		6,719,413	98.50
Total Portfolio		6,719,413	98.50
Other Net Assets		102,283	1.50
Total Net Assets (EUR)		6,821,696	100.00

*All or a portion of this security represents a security on loan.

European Sustainable Equity Fund continued

Sector Breakdown
as at 28 February 2025

	% of Net Assets
Industrial	37.42
Consumer Non-cyclical	29.38
Financials	12.25
Technology	12.10
Basic Materials	7.35
Other Net Assets	1.50
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

European Value Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Belgium		
74,570	UCB	13,385,315	1.54
	Denmark		
74,144	DSV*	14,275,850	1.64
138,044	Novo Nordisk	11,931,070	1.37
		26,206,920	3.01
	Finland		
1,718,017	Nordea Bank	21,769,197	2.50
	France		
330,082	AXA	12,391,278	1.42
93,508	Capgemini	13,974,771	1.61
262,312	Cie de Saint-Gobain	25,307,862	2.91
284,627	Sanofi	29,669,519	3.41
50,725	Schneider Electric	11,770,736	1.35
343,384	SPIE	11,887,954	1.36
77,209	Thales*	14,855,012	1.71
319,054	TotalEnergies	18,383,891	2.11
147,262	Vinci	16,338,719	1.88
		154,579,742	17.76
	Germany		
925,076	Commerzbank*	19,102,819	2.19
350,961	GEA	19,408,143	2.23
81,037	Merck	11,029,136	1.27
23,436	MTU Aero Engines	7,738,567	0.89
34,140	Muenchener Rueckversicherungs-Gesellschaft in Muenchen	18,626,784	2.14
152,861	Siemens	33,614,134	3.86
196,524	Siemens Energy	10,631,949	1.22
403,920	Springer Nature AG & Co KGaA	9,330,552	1.07
		129,482,084	14.87
	Ireland		
2,746,157	AIB	18,179,559	2.09
164,324	CRH	15,892,548	1.82
606,515	Grafton	6,128,051	0.71
		40,200,158	4.62
	Italy		
3,021,963	Enel	21,274,620	2.44
347,784	UniCredit	17,531,791	2.02
		38,806,411	4.46
	Jersey		
527,005	CVC Capital Partners*	11,699,511	1.34
256,935	Experian	11,699,871	1.34
		23,399,382	2.68
	Netherlands		
60,084	Airbus	9,965,532	1.14
170,342	ASR Nederland	8,632,932	0.99
		18,598,464	2.13
	Spain		
3,435,933	CaixaBank*	22,848,955	2.63
264,151	Industria de Diseno Textil	13,788,682	1.58
		36,637,637	4.21
	Sweden		
1,314,756	Hexagon	14,381,267	1.65
524,486	Lindab International	9,383,998	1.08
611,837	Volvo	18,332,436	2.10
		42,097,701	4.83
	Switzerland		
55,640	Cie Financiere Richemont*	10,808,557	1.24
153,063	Holcim	16,032,962	1.84
		26,841,519	3.08
	United Kingdom		
115,495	AstraZeneca	16,799,846	1.93
1,748,291	Aviva	11,581,825	1.33
5,947,529	Barclays	22,193,392	2.55
312,194	Bellway	8,860,059	1.02
2,411,465	Great Portland Estates	8,014,525	0.92
4,035,696	Haleon	19,305,451	2.22
1,096,966	Howden Joinery	10,253,330	1.18
2,486,607	HSBC	27,899,781	3.20
489,988	JET2	8,317,407	0.95
18,903,475	Lloyds Banking	16,616,239	1.91
114,057	London Stock Exchange	16,239,915	1.87
2,127,465	Melrose Industries	16,371,965	1.88
242,133	RELX	11,175,356	1.28
1,154,438	St James's Place	14,885,886	1.71
6,744,276	Taylor Wimpey	9,378,229	1.08
905,441	Travis Perkins	7,175,039	0.82
385,481	Unilever	21,025,786	2.41
1,962,354	Volution	12,212,229	1.40
444,835	Weir*	13,001,417	1.50
		271,307,677	31.16
Total Common Stocks (Shares)		843,312,207	96.85
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		843,312,207	96.85
Total Portfolio		843,312,207	96.85
Other Net Assets		27,416,062	3.15
Total Net Assets (EUR)		870,728,269	100.00

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD Hedged Share Class						
AUD	917,689	EUR	557,270	BNY Mellon	14/3/2025	(10,105)
EUR	16,835	AUD	27,848	BNY Mellon	14/3/2025	229
Net unrealised depreciation						(9,876)
CNH Hedged Share Class						
CNY	655,675	EUR	86,811	BNY Mellon	14/3/2025	(398)
EUR	2,246	CNY	17,052	BNY Mellon	14/3/2025	(3)
Net unrealised depreciation						(401)
HKD Hedged Share Class						
EUR	159,298	HKD	1,301,763	BNY Mellon	14/3/2025	(1,427)
HKD	10,632,190	EUR	1,320,060	BNY Mellon	14/3/2025	(7,339)
Net unrealised depreciation						(8,766)
USD Hedged Share Class						
EUR	1,958,549	USD	2,045,623	BNY Mellon	14/3/2025	(5,522)
USD	61,486,382	EUR	59,426,067	BNY Mellon	14/3/2025	(391,235)
Net unrealised depreciation						(396,757)
Total net unrealised depreciation						(415,800)

Sector Breakdown as at 28 February 2025

	% of Net Assets
Industrial	31.36
Financials	30.81
Consumer Non-cyclical	16.77
Consumer Cyclical	10.68
Utilities	2.44
Energy	2.11
Technology	1.61
Communications	1.07
Other Net Assets	3.15
	100.00

FinTech Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Cayman Islands		
100,181	Galaxy Digital Holdings, Ltd.*	1,371,830	0.67
655,656	Inter BDR	3,430,200	1.67
545,500	NU	6,000,500	2.91
		10,802,530	5.25
	France		
1,011,480	Worldline*	6,437,532	3.13
	Israel		
285,991	Pagaya Technologies	3,506,249	1.70
	Italy		
179,515	FinecoBank Banca Fineco	3,346,825	1.63
1,205,640	Nexi*	6,265,113	3.04
		9,611,938	4.67
	Japan		
243,400	Rakuten Bank*	9,079,244	4.41
	Kazakhstan		
62,663	Kaspi.KZ JSC ADR	6,454,289	3.14
	Netherlands		
2,126	Adyen	3,815,817	1.85
	South Korea		
70,593	KIWOOM	5,510,780	2.68
	Switzerland		
61,905	Temenos*	5,056,694	2.46
	United Kingdom		
2,913,688	Airtel Africa	5,232,980	2.54
2,638,462	Cab Payments	1,727,538	0.84
336,851	Wise	4,217,906	2.05
		11,178,424	5.43
	United States		
17,615	American Express	5,231,655	2.54
569,177	Blend Labs	1,661,997	0.81
119,531	Block	7,629,664	3.71
87,411	Bread Financial*	4,686,978	2.28
37,747	Capital One Financial	7,445,596	3.62
124,922	Charles Schwab	9,811,374	4.77
20,654	Coinbase Global	4,287,770	2.08
844,500	Dun & Bradstreet	7,659,615	3.72
53,327	Fidelity National Information Services	3,754,221	1.83
36,328	Fiserv	8,507,473	4.13
81,178	Global Payments	8,454,689	4.11
24,195	HCI Group Inc	3,103,251	1.51
201,877	LendingClub Corp*	2,571,913	1.25
5,211	Mastercard	2,960,525	1.44
53,839	Payoneer Global	454,939	0.22
482,431	Payoneer Global I Usd Npv	4,076,542	1.98
132,604	PayPal	9,344,604	4.54
292,385	Priority Technology Holdings Inc*	2,909,231	1.41
556,502	Repay*	3,990,119	1.94
121,791	Robinhood Markets	5,864,236	2.85
273,960	Selectquote Inc	1,241,039	0.60
13,375	Sezzle Inc	3,932,250	1.91
53,759	Shift4 Payments*	5,275,371	2.56
116,227	Synchrony Financial	6,917,831	3.36
8,679	Visa	3,119,753	1.51
46,413	WEX*	7,304,942	3.56
		132,197,578	64.24
Total Common Stocks (Shares)		203,651,075	98.96
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		203,651,075	98.96
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	United Kingdom		
1,692,947	Finablr**	21	0.00
Total Common Stocks (Shares)		21	0.00
Total Other Transferable Securities		21	0.00
Total Portfolio		203,651,096	98.96
Other Net Assets		2,147,537	1.04
Total Net Assets (USD)		205,798,633	100.00

*All or a portion of this security represents a security on loan.
**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	33,010,629	USD	34,135,837	BNY Mellon	14/3/2025	245,377
USD	4,828,431	EUR	4,627,941	BNY Mellon	14/3/2025	8,318
Net unrealised appreciation						253,695

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
GBP Hedged Share Class						
GBP	5,204,112	USD	6,457,722	BNY Mellon	14/3/2025	101,138
USD	894,518	GBP	712,259	BNY Mellon	14/3/2025	(3,157)
Net unrealised appreciation						97,981
SGD Hedged Share Class						
SGD	7,042,071	USD	5,210,546	BNY Mellon	14/3/2025	12,043
USD	690,996	SGD	927,206	BNY Mellon	14/3/2025	3,354
Net unrealised appreciation						15,397
Total net unrealised appreciation						367,073

Sector Breakdown as at 28 February 2025

	% of Net Assets
Financials	39.77
Consumer Non-cyclical	37.75
Technology	14.07
Communications	5.39
Consumer Discretionary	1.98
Other Net Assets	1.04
	100.00

Fixed Income Global Opportunities Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
69,478	iShares JP Morgan EM Local Government Bond UCITS ETF*,~	2,951,425	0.04
	Luxembourg		
122,600	BlackRock Strategic Funds - Emerging Markets Short Duration Bond Fund~	17,906,956	0.23
Total Funds		20,858,381	0.27
COMMON / PREFERRED STOCKS (SHARES) & WARRANTS			
	Australia		
64,868	IREN Ltd	519,593	0.01
	Belgium		
41,477	Azelis*	791,851	0.01
	Canada		
232,569	Algoma Steel*	1,625,657	0.02
984	Bank of Montreal	100,908	0.00
33,560	Cameco	1,449,457	0.02
552	Intact Financial	108,281	0.01
102,360	Lions Gate Entertainment*	993,916	0.01
19,509	Lions Gate Entertainment	168,363	0.00
101,131	Lionsgate Studios	831,297	0.01
1,097	National Bank of Canada	90,214	0.00
799	Royal Bank of Canada	93,309	0.00
		5,461,402	0.07
	Cayman Islands		
15,445	Alibaba ADR*	2,044,918	0.03
3,928	Baidu*	338,947	0.00
16,901	Chow Tai Fook Jewellery*	16,318	0.00
1,283	JD.com	26,491	0.00
35,616	Lavoro (Wts 27/12/2027)	5,834	0.00
679	TAL Education ADR	8,756	0.00
115	Trip.com ADR	6,626	0.00
		2,447,890	0.03
	France		
1,908	Accor	95,237	0.00
17,184	Arkema*	1,418,515	0.02
76,494,364	Atos	254,810	0.00
2,403	Casino Guichard Perrachon	1,701	0.00
1,425	LVMH Moet Hennessy Louis Vuitton	1,024,420	0.02
3,424	Veolia Environnement	102,223	0.00
		2,896,906	0.04
	Germany		
371	adidas	94,001	0.00
14,414	BASF	737,021	0.01
25,422	Covestro AG	1,569,282	0.02
71,927	Evonik Industries*	1,425,968	0.02
16,249	Gerresheimer*	1,358,247	0.02
24,976	LANXESS*	743,316	0.01
76,991	TUI*	560,374	0.01
		6,488,209	0.09
	Guernsey		
248,507	Genius Sports	2,087,459	0.03
	India		
24,520	Zomato	62,236	0.00
	Ireland		
263	Aon	106,084	0.00
306	Eaton	87,669	0.00
4,560	Flutter Entertainment PLC	1,249,030	0.02
4,698	Trane Technologies	1,610,709	0.02
		3,053,492	0.04
	Italy		
192,398	Intesa Sanpaolo*	948,125	0.01
9,834	Prysmian*	582,477	0.01
26,941	UniCredit*	1,413,732	0.02
		2,944,334	0.04
	Japan		
300	FANUC	8,578	0.00
200	Furukawa Electric*	8,253	0.00
225,700	Rakuten Inc	1,379,003	0.02
		1,395,834	0.02
	Jersey		
1,978	Experian	93,761	0.00
	Luxembourg		
33,760	HomeToGo (Wts 31/12/2025)	35	0.00
	Netherlands		
345	ASML*	244,315	0.00
526	NXP Semiconductors	115,299	0.00
		359,614	0.00
	South Korea		
61	SK Hynix	7,931	0.00
	Spain		
157,713	CaixaBank	1,091,757	0.01
	Switzerland		
451	Garmin	101,813	0.00
	Taiwan		
1,490	Taiwan Semiconductor Manufacturing ADR	266,352	0.00
	United Kingdom		
2,485	British American Tobacco	96,621	0.00
55,580	Centrica	104,746	0.00
9,384	HSBC	109,602	0.00
2,930	Imperial Brands	103,399	0.00
524,089	Mobico	451,806	0.01
793	Next	99,946	0.00
90,000	ReNew Energy Global*	563,400	0.01
1,621	Rio Tinto	97,820	0.00
17,202	SSE	330,845	0.01
21,228	Tesco	101,401	0.00
		2,059,586	0.03
	United States		
46,501	″DraftKings, Inc.″*	1,989,313	0.03

~Investment in connected party fund, see further information in Note 10.
*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
522	AbbVie	108,033	0.00
917	Adobe	401,105	0.01
47,337	AES*	533,488	0.01
644	Agilent Technologies	82,220	0.00
5,529	Alphabet	942,529	0.01
349,642	Altice USA*	982,494	0.01
1,890	Altria*	105,481	0.00
49,554	AMC Networks	348,365	0.01
117,538	Amentum Holdings Inc*	2,261,431	0.03
310	American Express	92,070	0.00
13,258	Apollo Global Management*	1,949,523	0.03
7,300	Apple	1,728,494	0.02
5,438	Applied Materials	861,053	0.01
11,763	Aurora Innovation (Wts 3/11/2026)	17,880	0.00
443	AvalonBay Communities	100,264	0.00
61,942	Bank of America	2,785,532	0.04
26,666	Beacon Roofing Supply Inc*	3,063,123	0.04
15,036	Boeing Co (Pref)	905,167	0.01
10,298	Boston Scientific	1,049,469	0.02
18,701	Boyd Gaming*	1,429,691	0.02
14,713	Broadcom	2,877,495	0.04
53,883	Caesars Entertainment*	1,812,624	0.02
11,587	Capital One Financial*	2,285,536	0.03
10,124	Carrier Global	645,709	0.01
46,010	Citigroup	3,609,945	0.05
8,200	Coinbase Global*	1,702,320	0.02
1	Colgate-Palmolive	91	0.00
4,745	Comerica	301,592	0.00
150,110	CommScope*	927,680	0.01
633	Costco Wholesale	652,623	0.01
3,484	Crowdstrike*	1,335,278	0.02
273	Cummins	100,084	0.00
2,882	Deckers Outdoor*	399,387	0.00
18,183	Dell Technologies*	1,855,212	0.03
32,811	Delta Air Lines*	1,971,285	0.03
83,810	DiamondRock Hospitality*	701,490	0.01
10,230	Discover Financial Services	1,962,012	0.03
1,766	Dominion Energy	100,273	0.00
88	DoorDash	17,225	0.00
8,162	DR Horton	1,035,105	0.01
3,431	Eli Lilly	3,101,624	0.04
11,150	EOG Resources	1,394,475	0.02
55,823	EVgo (Wts 1/7/2026)	16,747	0.00
876	First Citizens BancShares*	1,781,723	0.02
26,571	First Horizon	566,759	0.01
114,643	Flowco Holdings Inc 'A'	2,966,961	0.04
12,862	Freeport-McMoRan	472,550	0.01
479	General Electric	96,993	0.00
16,472	Golden Entertainment*	487,571	0.01
2,088	Home Depot	823,257	0.01
769	Howmet Aerospace Inc*	103,484	0.00
16,620	Informatica*	322,096	0.00
162	Intuit	97,451	0.00
168	Intuitive Surgical	94,174	0.00
8,143	JPMorgan Chase	2,129,150	0.03
114,152	Kinder Morgan*	3,037,585	0.04
12,065	Lam Research Corp	931,116	0.01
47,445	Landsea Homes	324,524	0.00
84,568	Landsea Homes Corp	578,445	0.01
147,854	Lumen Technologies*	683,085	0.01
26,521	Marvell Technology	2,362,093	0.03
5,910	Meta Platforms	3,872,025	0.05
1,306	Microchip Technology*	75,813	0.00
20,047	Micron Technology*	1,842,720	0.02
863	Morgan Stanley	111,845	0.00
209	Motorola Solutions	90,288	0.00
167	MSCI	97,768	0.00
792	NetApp*	83,152	0.00
4,034	Netflix	3,893,980	0.05
223,272	New York Community Bancorp*	2,668,100	0.03
874	Northern Trust	95,851	0.00
13,540	NRG Energy*	1,390,558	0.02
34,807	NVIDIA	4,120,453	0.06
88,510	Offerpad Solutions (Wts 1/9/2026)	885	0.00
24,760	Palladyne AI*	162,178	0.01
360,750	Palladyne AI (Wts 24/9/2026)	127,525	0.00
8,452	Palo Alto Networks	1,595,146	0.02
15,566	Paramount Global*	175,195	0.00
56,000	PG&E Corp (Pref)	2,352,000	0.03
407	ResMed	94,005	0.00
188	S&P Global	99,653	0.00
492	SBA Communications	108,124	0.00
154,725	Service Properties Trust	454,891	0.01
217,874	Solaris Energy Infrastructure Inc*	6,989,398	0.09
16,264	Sonder	47,166	0.00
1,215	Tesla	342,022	0.00
8,593	Toll Brothers*	956,659	0.01
62,599	Uber Technologies	4,683,657	0.06
6,169	United Airlines	578,529	0.01
182,211	United States Steel*	7,113,517	0.09
7,892	Venture Global Inc 'A'	110,961	0.00
22,085	Viper Energy Inc*	1,002,217	0.02
15,507	Vistra	1,950,626	0.02
20,318	Walmart	1,990,961	0.03
9,273	Walt Disney	1,045,438	0.02
100,363	Warner Bros Discovery*	1,103,993	0.02
5,252	Wynn Resorts*	472,680	0.01
		120,301,533	1.59
Total Common / Preferred Stocks (Shares) & Warrants		152,431,588	2.01
BONDS			
	Angola		
USD 1,652,000	Angolan Government International Bond 8% 26/11/2029	1,505,385	0.02

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Angolan Government International Bond 8.25% 9/5/2028	190,360	0.00
USD 1,785,000	Angolan Government International Bond 8.75% 14/4/2032	1,595,781	0.02
USD 566,000	Angolan Government International Bond 9.375% 8/5/2048	464,828	0.01
USD 200,000	Angolan Government International Bond 9.5% 12/11/2025	201,586	0.00
		3,957,940	0.05
	Argentina		
USD 318,755	Argentine Republic Government International Bond 1% 9/7/2029	244,325	0.00
USD 641,834	Argentine Republic Government International Bond 3.5% 9/7/2041	379,244	0.01
USD 692,175	Argentine Republic Government International Bond 4.125% 9/7/2035*	438,839	0.01
USD 446,431	Argentine Republic Government International Bond 5% 9/1/2038	299,555	0.00
USD 892,257	Generacion Mediterranea SA / Central Termica Roca 9.875% 1/12/2027	851,874	0.01
USD 2,506,000	Vista Energy Argentina SAU 7.625% 10/12/2035	2,492,342	0.03
USD 1,864,000	YPF 9.5% 17/1/2031	1,992,374	0.03
		6,698,553	0.09
	Australia		
AUD 2,977,000	AFG 2025-1NC Trust 0% 10/7/2056	1,851,362	0.02
AUD 750,000	AFG 2025-1NC Trust 0% 10/7/2056	467,438	0.01
AUD 1,130,000	AFG 2025-1NC Trust 0% 10/7/2056	704,277	0.01
AUD 900,000	AFG 2025-1NC Trust 0% 10/7/2056	561,913	0.01
AUD 2,194,000	AFG 2025-1NC Trust 0% 10/7/2056	1,365,002	0.02
AUD 1,510,000	Ampol Ltd 6.939% 11/12/2054	959,633	0.01
AUD 520,000	Aurizon Network 6.1% 12/9/2031	332,890	0.01
AUD 1,600,000	AusNet Services Holdings Pty Ltd 6.454% 12/2/2055	1,009,154	0.01
USD 3,000,000	Australia & New Zealand Banking 2.57% 25/11/2035	2,601,646	0.03
SGD 3,000,000	Australia & New Zealand Banking Group Ltd 3.75% 15/11/2034	2,222,643	0.03
AUD 890,000	Bank of Queensland Ltd 6.124% 29/1/2035	557,294	0.01
USD 2,500,000	CIMIC Finance USA 7% 25/3/2034	2,678,307	0.03
AUD 2,474,388	Driver Australia Ten 5.243% 21/2/2033	1,536,903	0.02
AUD 900,000	Driver Australia Ten 5.593% 21/2/2033	559,482	0.01
AUD 880,000	ElectraNet Pty Ltd 5.304% 10/7/2031	551,816	0.01
AUD 3,584,793	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.239% 18/2/2056	2,230,910	0.03
AUD 3,487,000	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.509% 18/2/2056	2,173,180	0.03
AUD 1,742,000	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.659% 18/2/2056	1,087,386	0.01
AUD 2,717,000	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.809% 18/2/2056	1,695,981	0.02
AUD 2,459,000	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 6.009% 18/2/2056	1,534,904	0.02
AUD 1,162,000	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 6.159% 18/2/2056	725,311	0.01
USD 278,000	FMG Resources August 2006 5.875% 15/4/2030	276,814	0.00
AUD 1,300,000	Insurance Australia Group Ltd 5.805% 15/6/2037	808,023	0.01
AUD 5,505,000	La Trobe Financial Capital Markets Trust 2024-3 5.491% 13/11/2055	3,431,341	0.04
AUD 661,458	Liberty Series 2024-1Auto 5.293% 25/5/2032	411,121	0.01
USD 187,500	Linc Energy 0% 10/4/2018***	1,078	0.00
USD 1,000,000	Macquarie 2.871% 14/1/2033	866,285	0.01
AUD 1,380,000	Macquarie Bank 5.997% 20/2/2035	868,219	0.01
AUD 4,742,167	Metro Finance 2024-1 Trust 5.415% 17/9/2030	2,947,774	0.04
AUD 550,000	Metro Finance 2024-1 Trust 5.665% 17/9/2030	342,061	0.00
USD 300,000	Mineral Resources 8% 1/11/2027	303,518	0.01
USD 176,000	Mineral Resources 8.5% 1/5/2030	177,931	0.00
USD 282,000	Mineral Resources 9.25% 1/10/2028	292,021	0.01
AUD 780,000	Mortgage House RMBS Prime Series 2024-2 5.491% 13/5/2057	484,496	0.01
USD 2,100,000	National Australia Bank 3.347% 12/1/2037*	1,848,022	0.02
AUD 905,000	National Australia Bank 6.342% 6/6/2039	593,635	0.01
AUD 2,490,000	NSW Ports Finance Co Pty Ltd 5.432% 19/9/2034	1,531,131	0.02
AUD 12,690,000	ORDE SERIES 2025-1 TRUST 0% 11/6/2056	7,905,908	0.10
AUD 1,000,000	ORDE SERIES 2025-1 TRUST 0% 11/6/2056	623,003	0.01

*All or a portion of this security represents a security on loan.
***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
AUD 750,000	ORDE SERIES 2025-1 TRUST 0% 11/6/2056	467,944	0.01
AUD 6,550,000	ORDE SERIES 2025-1 TRUST 0% 11/6/2056	4,072,657	0.05
EUR 3,099,000	Origin Energy Finance 1% 17/9/2029	2,914,777	0.04
AUD 1,440,000	Pacific National Finance Pty Ltd 7.75% 11/12/2054	905,950	0.01
AUD 4,291,759	Panorama Auto Trust 2024-3 5.365% 15/9/2032	2,673,796	0.03
AUD 1,209,000	Panorama Auto Trust 2024-3 5.965% 15/9/2032	752,581	0.01
AUD 2,000,000	Panorama Auto Trust 2024-3 6.215% 15/9/2032	1,246,485	0.02
AUD 2,350,000	Panorama Auto Trust 2024-3 8.365% 15/9/2032	1,472,426	0.02
AUD 5,540,000	Pepper Residential Trust No. 40 Mtge 5.495% 12/11/2065	3,452,984	0.04
AUD 2,310,000	Qantas Airways Ltd 5.9% 19/9/2034	1,445,678	0.02
AUD 2,200,000	Qube Treasury Pty Ltd 5.9% 11/12/2034	1,364,855	0.02
AUD 9,600,000	Queensland Treasury 5% 21/7/2037	5,781,726	0.08
AUD 4,458,585	Resimac Bastille Trust Series 2024-2NC 5.573% 6/3/2056	2,781,781	0.04
AUD 695,000	RESIMAC Premier Series 2024-2 5.295% 12/2/2056	432,366	0.01
AUD 580,000	Scentre Group Trust 1 5.875% 10/9/2054	365,637	0.01
AUD 700,000	Scentre Group Trust 1 5.9% 27/11/2034	446,951	0.01
AUD 1,350,000	Scentre Group Trust 1 6.744% 10/9/2054	860,364	0.01
AUD 2,039,000	Treasury Corp of Victoria 5% 20/11/2040	1,194,171	0.01
AUD 16,000,000	Treasury Corp of Victoria 5.5% 15/9/2039	10,015,787	0.13
USD 3,000,000	Westpac Banking 2.668% 15/11/2035	2,614,870	0.03
		96,383,599	1.27
	Austria		
EUR 1,400,000	ams-OSRAM 0% 5/3/2025	1,455,167	0.02
EUR 1,100,000	AT&S Austria Technologie & Systemtechnik AG 5% 20/10/2026*	954,204	0.01
EUR 1,500,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 3.5% 21/1/2032	1,591,687	0.02
EUR 1,400,000	Erste Bank 4.25% 15/10/2027	1,432,301	0.02
USD 430,000	LD Celulose International GmbH 7.95% 26/1/2032*	445,846	0.00
EUR 1,400,000	Lenzing 5.75% 7/9/2025	1,484,678	0.02
USD 532,000	Suzano Austria 5% 15/1/2030*	520,695	0.01
USD 200,000	Suzano Austria GmbH 6% 15/1/2029	204,000	0.00
EUR 1,200,000	Volksbank Wien 5.75% 21/6/2034	1,305,672	0.02
		9,394,250	0.12
	Bahrain		
USD 373,000	Bahrain Government International Bond 5.45% 16/9/2032	348,988	0.01
USD 200,000	Bahrain Government International Bond 7% 26/1/2026	202,705	0.00
		551,693	0.01
	Belgium		
GBP 666,000	Anheuser-Busch InBev 4% 24/9/2025	836,208	0.01
EUR 2,685,000	Anheuser-Busch InBev SA 3.95% 22/3/2044	2,864,691	0.04
EUR 593,000	Azelis Finance 5.75% 15/3/2028*	636,781	0.01
EUR 1,290,000	Azelis Finance NV 4.75% 25/9/2029	1,392,767	0.02
EUR 1,300,000	Elia Transmission Belgium 3.75% 16/1/2036	1,386,668	0.02
GBP 700,000	KBC 1.25% 21/9/2027	835,404	0.01
EUR 1,200,000	KBC 8% 5/9/2028*	1,385,630	0.02
EUR 4,150,020	Kingdom of Belgium Government Bond 3.3% 22/6/2054*	4,100,014	0.05
EUR 2,364,000	Lonza Finance International 3.5% 4/9/2034	2,485,170	0.03
		15,923,333	0.21
	Benin		
EUR 722,000	Benin Government International Bond 4.95% 22/1/2035	644,294	0.01
USD 400,000	Benin Government International Bond 7.96% 13/2/2038	378,000	0.00
		1,022,294	0.01
	Bermuda		
USD 266,000	NCL 7.75% 15/2/2029	282,578	0.00
USD 1,536,000	NCL 8.125% 15/1/2029	1,630,109	0.02
USD 1,000,000	NCL Corp Ltd 6.75% 1/2/2032	1,022,120	0.01
USD 3,000,000	OHA Credit Funding 19 5.993% 20/7/2037	3,001,788	0.04
USD 10,755,203	PFP 2022-9 6.589% 19/8/2035	10,776,996	0.14
USD 2,360,000	RR 37 Ltd 0% 15/4/2038	2,360,000	0.03
USD 219,567	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 3.25% 14/4/2029	209,442	0.00
USD 339,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	320,145	0.00
USD 1,750,000	Symphony CLO 38 10.297% 24/4/2036	1,769,934	0.02
USD 3,000,000	Symphony CLO 39 Ltd 5.63% 25/1/2038	3,016,734	0.04
USD 2,150,000	Symphony CLO 40 Ltd 5.73% 5/1/2038	2,161,394	0.03
USD 1,910,000	Symphony CLO 40 Ltd 7.07% 5/1/2038	1,918,722	0.03

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 300,000	Valaris 8.375% 30/4/2030	304,409	0.00
USD 832,000	Viking Cruises 7% 15/2/2029	842,576	0.01
USD 600,000	Viking Cruises 9.125% 15/7/2031	651,907	0.01
		30,268,854	0.38
	Brazil		
BRL 240,970	Brazil Letras do Tesouro Nacional 0% 1/1/2026	3,672,915	0.05
BRL 608,980	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027	9,861,622	0.13
USD 772,000	Brazilian Government International Bond 7.125% 13/5/2054	747,875	0.01
USD 4,678,781	Samarco Mineracao 9% 30/6/2031*	4,622,214	0.06
USD 2,493,541	Samarco Mineracao SA 9% 30/6/2031	2,463,394	0.03
		21,368,020	0.28
	British Virgin Islands		
EUR 4,400,000	Anllian Capital 2 Ltd 0% 5/12/2029	5,070,766	0.07
USD 1,127,000	CAS Capital No 1 4% 12/7/2026	1,099,177	0.02
USD 1,500,000	Celestial Dynasty 6.375% 22/8/2028	1,441,875	0.02
AUD 1,140,000	CLP Power Hong Kong Financing 5.182% 19/7/2027	709,834	0.01
USD 685,000	Elect Global Investments Ltd 4.85% 2/4/2025	491,059	0.01
USD 1,000,000	Estate Sky 5.45% 21/7/2025	922,500	0.01
EUR 1,200,000	Fortune Star BVI 3.95% 2/10/2026	1,201,804	0.02
USD 1,815,000	Fortune Star BVI Ltd 8.5% 19/5/2028	1,861,509	0.02
USD 300,000	Huarong Finance 2019 4.25% 30/9/2025	298,365	0.00
HKD 8,000,000	Link CB 4.5% 12/12/2027	1,036,358	0.01
USD 800,000	Peak RE Bvi 5.35% 28/10/2025	796,248	0.01
USD 1,862,500	Star Energy Geothermal Wayang Windu 6.75% 24/4/2033*	1,898,004	0.03
USD 1,000,000	Studio City 7% 15/2/2027	1,011,880	0.01
USD 850,000	Studio City Finance 5% 15/1/2029*	779,875	0.01
USD 1,209,000	Studio City Finance 5% 15/1/2029*	1,109,257	0.02
USD 1,000,000	Studio City Finance 6% 15/7/2025	999,000	0.01
USD 800,000	Studio City Finance 6.5% 15/1/2028*	787,750	0.01
		21,515,261	0.29
	Bulgaria		
USD 452,000	Bulgaria Government International Bond 5% 5/3/2037	437,593	0.01
	Cameroon		
USD 1,885,000	Republic of Cameroon International Bond 9.5% 31/7/2031	1,809,637	0.03
	Canada		
USD 1,882,000	1011778 BC ULC / New Red Finance 4% 15/10/2030*	1,715,180	0.02
USD 984,000	1011778 BC ULC / New Red Finance 4.375% 15/1/2028	951,203	0.01
USD 2,606,000	Bausch + Lomb 8.375% 1/10/2028	2,724,990	0.04
USD 308,000	Baytex Energy 8.5% 30/4/2030*	316,116	0.00
USD 1,196,000	Bombardier 7.25% 1/7/2031*	1,224,972	0.02
USD 1,511,000	Bombardier 7.5% 1/2/2029	1,567,979	0.02
USD 796,000	Bombardier 8.75% 15/11/2030	854,091	0.01
USD 6,469,000	Brookfield Finance Inc 6.3% 15/1/2055	6,284,491	0.08
USD 471,000	Brookfield Residential Properties / Brookfield Residential US 4.875% 15/2/2030	427,926	0.01
USD 722,000	Brookfield Residential Properties / Brookfield Residential US 5% 15/6/2029	665,779	0.01
USD 1,196,000	Brookfield Residential Properties / Brookfield Residential US 6.25% 15/9/2027	1,196,788	0.02
EUR 2,900,000	Daimler Truck Finance Canada 3.363% 18/3/2025	3,019,452	0.04
USD 184,000	Emera 6.75% 15/6/2076	185,920	0.00
USD 1,033,000	Enbridge 5.75% 15/7/2080	1,006,980	0.01
USD 1,263,000	First Quantum Minerals 9.375% 1/3/2029*	1,350,905	0.02
USD 153,000	Garda World Security 4.625% 15/2/2027	149,880	0.00
USD 1,000,000	Garda World Security 7.75% 15/2/2028	1,031,034	0.01
USD 700,000	Garda World Security Corp 8.375% 15/11/2032	720,893	0.01
USD 942,000	GFL Environmental 4% 1/8/2028	893,300	0.01
USD 1,700,000	Husky Injection Molding Systems / Titan Co-Borrower 9% 15/2/2029	1,790,824	0.02
USD 1,948,000	Mattamy 4.625% 1/3/2030	1,819,399	0.02
USD 1,217,000	Mattamy 5.25% 15/12/2027	1,198,173	0.02
USD 48,000	Methanex 5.25% 15/12/2029	46,825	0.00
USD 701,000	NOVA Chemicals 4.25% 15/5/2029	665,732	0.01
USD 381,000	NOVA Chemicals 9% 15/2/2030	411,939	0.00
USD 200,000	Novelis Inc 6.875% 30/1/2030*	204,467	0.00
USD 144,000	Open Text 3.875% 15/2/2028	136,623	0.00
USD 96,000	Parkland 4.5% 1/10/2029	90,982	0.00
USD 430,000	Parkland 4.625% 1/5/2030	403,465	0.01
USD 96,000	Parkland 5.875% 15/7/2027	96,040	0.00
USD 1,742,000	Rogers Communications 3.7% 15/11/2049	1,240,351	0.02
USD 189,000	Rogers Communications 5.25% 15/3/2082	185,753	0.00
USD 2,076,000	Rogers Communications Inc 7% 15/4/2055	2,085,122	0.03
USD 1,536,000	Rogers Communications Inc 7.125% 15/4/2055	1,543,033	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 5,300,000	Toronto-Dominion Bank 2.776% 3/9/2027*	5,562,473	0.08
GBP 666,000	Toronto-Dominion Bank 2.875% 5/4/2027	807,237	0.01
EUR 9,725,000	Toronto-Dominion Bank 3.191% 16/2/2029	10,368,941	0.14
		54,945,258	0.72
	Cayman Islands		
USD 500,000	522 Funding CLO 2018-3A 6.605% 20/10/2031	500,896	0.01
USD 5,082,927	ABRA Global Finance 14% 22/10/2029	4,958,446	0.06
USD 38,801	ACAS CLO 2015-1 5.445% 18/10/2028	38,849	0.00
USD 500,000	ACAS CLO 2015-1 6.155% 18/10/2028	500,494	0.01
USD 3,620,000	ACAS CLO 2015-1 6.755% 18/10/2028	3,633,837	0.05
USD 2,550,000	ACEN Finance 4% 8/9/2025	1,695,750	0.02
USD 250,000	AGL CLO 11 10.924% 15/4/2034	252,151	0.00
USD 375,000	AGL CLO 3 7.864% 15/1/2033	375,019	0.01
USD 800,000	AGL CLO 33 5.643% 21/7/2037	804,244	0.01
USD 3,000,000	AGL CLO 37 Ltd 5.536% 22/4/2038	3,020,828	0.04
USD 1,210,000	AGL CLO 7 7.664% 15/7/2034	1,218,392	0.02
USD 1,750,000	AGL CLO 9 6.293% 20/4/2037	1,754,931	0.02
USD 1,750,000	AGL CLO 9 6.743% 20/4/2037	1,769,626	0.02
USD 1,000,000	AGL Core CLO 2 5.753% 20/7/2037	1,005,117	0.01
USD 2,000,000	AGL Core CLO 2 6.043% 20/7/2037	2,009,963	0.03
USD 3,500,000	AGL Core CLO 31 5.973% 20/7/2037	3,517,990	0.05
USD 1,430,000	AGL Core CLO 36 Ltd 5.202% 23/1/2038	1,430,566	0.02
USD 2,250,000	AGL Core CLO 36 Ltd 5.532% 23/1/2038	2,264,085	0.03
USD 1,500,000	AGL Core CLO 8 Ltd 5.712% 20/1/2038	1,513,425	0.02
USD 250,000	AIMCO CLO Series 2017-A 7.705% 20/4/2034	250,012	0.00
USD 2,296,000	Al Rajhi Sukuk Ltd 6.25% 21/7/2030	2,318,960	0.03
USD 6,040,000	Alibaba 0.5% 1/6/2031	8,704,622	0.11
USD 2,936	AMMC CLO 21 5.802% 2/11/2030	2,936	0.00
USD 1,280,460	Antares CLO 2019-2 6.24% 23/1/2036	1,296,237	0.02
USD 1,485,000	Apidos CLO L 9.467% 20/1/2038	1,523,469	0.02
USD 288,620	Apidos CLO XV 5.565% 20/4/2031	288,789	0.00
USD 250,000	Apidos CLO XXXI 6.114% 15/4/2031	250,469	0.00
USD 375,000	Apidos CLO XXXV 10.305% 20/4/2034	377,131	0.01
USD 820,000	Apidos CLO XXXVII 10.852% 22/10/2034	826,705	0.01
USD 750,000	Apidos Loan Fund 2024-1 5.57% 25/4/2035	750,996	0.01
USD 1,000,000	Apidos Loan Fund 2024-1 5.8% 25/4/2035	1,010,329	0.01
USD 1,000,000	Apidos Loan Fund 2024-1 6.05% 25/4/2035	1,006,863	0.01
USD 1,000,000	Apidos Loan Fund 2024-1 6.5% 25/4/2035	1,002,668	0.01
USD 1,000,000	Apidos Loan Fund 2024-1 7.5% 25/4/2035	1,007,653	0.01
USD 8,616,500	Arbor Realty Commercial Real Estate Notes 2022-FL2 6.162% 15/5/2037	8,627,400	0.11
USD 8,349,858	AREIT 2024-CRE9 5.998% 17/5/2041	8,393,392	0.11
USD 14,114,000	AREIT 2025-CRE10 Ltd 5.7% 17/12/2029	14,141,661	0.19
USD 3,057,000	AS Mileage Plan IP Ltd 5.308% 20/10/2031*	3,033,642	0.04
USD 56,191	ASSURANT CLO II 5.595% 20/4/2031	56,251	0.00
USD 3,839,015	Bain Capital Credit CLO 2020-1 5.543% 18/4/2033	3,841,345	0.05
USD 2,490,000	Bain Capital Credit CLO 2021-3 7.658% 24/7/2034	2,490,124	0.03
USD 430,000	Bain Capital Credit CLO 2021-4 Ltd 5.493% 20/10/2034	430,494	0.01
USD 1,351,000	Bain Capital Credit CLO 2024-3 6.158% 16/7/2037	1,355,644	0.02
USD 3,420,000	Bain Capital Credit CLO 2024-6 Ltd 5.645% 21/1/2038	3,442,255	0.05
USD 250,000	Ballyrock CLO 14 5.673% 20/7/2037	251,548	0.00
USD 1,410,000	Ballyrock CLO 2020-2 10.705% 20/10/2031	1,422,692	0.02
USD 310,052	Barings CLO 2015-II 5.745% 20/10/2030	310,415	0.01
USD 598,549	Benefit Street Partners CLO VIII 5.655% 20/1/2031	598,922	0.01
USD 245,147	BlueMountain CLO 2013-2 5.732% 22/10/2030	245,224	0.00
USD 269,499	BlueMountain CLO 2015-3 5.555% 20/4/2031	269,814	0.00
USD 2,018,009	BlueMountain CLO XXII 5.644% 15/7/2031	2,018,110	0.03
USD 162,282	Canyon CLO 2018-1 5.634% 15/7/2031	162,453	0.00
USD 1,200,000	Canyon CLO 2024-2 Ltd 7.434% 15/1/2038	1,221,545	0.02
USD 226,970	Carbone CLO 5.695% 20/1/2031	227,588	0.00
USD 609,247	Carlyle Global Market Strategies CLO 2014-1 5.534% 17/4/2031	610,020	0.01
USD 958,880	CARLYLE US CLO 2017-4 5.744% 15/1/2030	959,799	0.01
USD 750,000	CarVal CLO I 7.459% 16/7/2031	754,142	0.01
USD 1,610,000	CarVal CLO XI C 5.961% 20/10/2037	1,619,982	0.02
USD 1,610,000	CarVal CLO XI C 6.321% 20/10/2037	1,618,824	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,610,000	CarVal CLO XI C 6.621% 20/10/2037	1,617,706	0.02
USD 350,000	Cayuga Park CLO 6.214% 17/7/2034	349,952	0.01
USD 850,000	CIFC Funding 2013-III-R 6.408% 24/4/2031	850,756	0.01
USD 121,707	CIFC Funding 2014 5.655% 18/1/2031	121,872	0.00
USD 542,386	CIFC Funding 2014-III 5.752% 22/10/2031	544,148	0.01
USD 508,308	CIFC Funding 2017-II 5.505% 20/4/2030	509,058	0.01
USD 250,000	CIFC Funding 2017-IV 6.108% 24/10/2030	250,560	0.00
USD 1,400,000	Clear Creek CLO 7.505% 20/10/2030	1,406,634	0.02
USD 3,000,000	Crown Point CLO 7 Ltd 6.505% 20/10/2031	3,005,628	0.04
USD 663,000	DP World Salaam 6% 1/10/2025	662,503	0.01
USD 7,111,017	Dryden 53 CLO 5.684% 15/1/2031	7,128,954	0.10
USD 1,047,167	Dryden 55 CLO 5.584% 15/4/2031	1,049,198	0.02
USD 189,584	Dryden XXVI Senior Loan Fund 5.464% 15/4/2029	189,673	0.00
USD 925,000	Fantasia 6.95% 17/12/2021***	26,594	0.00
USD 1,781,000	Fantasia 7.95% 5/7/2022***	51,204	0.00
USD 794,000	Fantasia 9.25% 28/7/2023***	22,827	0.00
USD 2,580,000	Fantasia 11.75% 17/4/2022***	74,175	0.00
USD 411,000	Fantasia 11.875% 1/6/2023***	11,816	0.00
USD 1,090,000	Flatiron CLO 25 5.62% 17/10/2037	1,095,592	0.02
USD 870,000	Flatiron CLO 25 5.87% 17/10/2037	870,548	0.01
USD 440,000	Flatiron CLO 25 6.12% 17/10/2037	441,718	0.01
USD 250,000	Flatiron CLO 25 9.52% 17/10/2037	256,512	0.00
USD 1,000,000	Flatiron CLO 28 5.622% 15/7/2036	1,002,249	0.01
USD 1,000,000	Flatiron CLO 28 5.852% 15/7/2036	1,003,711	0.01
USD 1,000,000	Flatiron CLO 28 5.952% 15/7/2036	1,006,214	0.01
USD 750,000	Flatiron CLO 28 6.402% 15/7/2036	752,433	0.01
USD 1,500,000	Flatiron CLO 28 7.302% 15/7/2036	1,510,658	0.02
USD 850,000	Flatiron CLO 28 10.052% 15/7/2036	860,047	0.01
USD 500,000	FWD 6.675% 1/8/2025	489,740	0.01
USD 5,328,000	FWD 8.4% 5/4/2029	5,672,668	0.07
USD 2,360,000	Goldentree Loan Management US Clo 11 Ltd 9.193% 20/10/2034	2,373,444	0.03
USD 8,171,000	Goldentree Loan Management US Clo 7 Ltd 5.393% 20/4/2034	8,172,625	0.11
USD 1,050,000	Goldentree Loan Management US CLO 9 5.793% 20/4/2037	1,057,280	0.01
USD 8,640,000	Golub Capital Partners CLO 43B Ltd 5.633% 20/10/2037	8,650,305	0.12
USD 6,670,289	Golub Capital Partners CLO 52B 5.843% 20/4/2037	6,698,137	0.09
USD 1,750,000	Golub Capital Partners CLO 52B 6.293% 20/4/2037	1,763,135	0.02
USD 2,300,000	Golub Capital Partners CLO 55B 11.115% 20/7/2034	2,313,866	0.03
USD 2,000,000	Golub Capital Partners CLO 77 B Ltd 5.546% 25/1/2038	2,010,735	0.03
USD 6,000,000	Great Lakes CLO VIII 6.102% 15/7/2037	6,044,899	0.08
USD 3,117,103	Greenwood Park CLO 5.574% 15/4/2031	3,123,044	0.04
USD 1,000,000	Haidilao International 2.15% 14/1/2026	970,625	0.01
USD 1,351,000	HPS Loan Management 2024-20 6.15% 25/7/2037	1,353,884	0.02
USD 1,000,000	HPS Loan Management 2024-20 6.5% 25/7/2037	1,009,220	0.01
USD 2,500,000	HPS Loan Management 2024-20 7.6% 25/7/2037	2,562,777	0.03
USD 1,880,000	IHS 6.25% 29/11/2028*	1,825,950	0.02
USD 455,000	IHS Holding Ltd 7.875% 29/5/2030	454,431	0.01
USD 1,200,000	iQIYI 6.5% 15/3/2028	1,188,686	0.02
USD 800,000	iQIYI Inc 4.625% 15/3/2030	808,650	0.01
USD 2,700,000	JD.com 0.25% 1/6/2029	3,167,600	0.04
USD 240,057	LCM XIV 5.595% 20/7/2031	240,273	0.00
USD 200,000	Liberty Costa Rica Senior Secured Finance 10.875% 15/1/2031	216,922	0.00
USD 2,088,637	Loanpal Solar Loan 2021-1 2.29% 20/1/2048	1,710,801	0.02
USD 608,000	Ma'aden Sukuk Ltd 5.25% 13/2/2030	609,642	0.01
USD 492,000	Ma'aden Sukuk Ltd 5.5% 13/2/2035	494,152	0.00
USD 247,000	MAF Global 6.375% 20/3/2026	247,926	0.00
USD 1,000,000	Meituan 0% 27/4/2028	969,250	0.01
USD 1,000,000	Melco Resorts Finance 4.875% 6/6/2025	997,750	0.01
USD 200,000	Melco Resorts Finance 5.25% 26/4/2026	198,875	0.00
USD 256,000	Melco Resorts Finance 5.375% 4/12/2029	237,920	0.00
USD 700,000	Melco Resorts Finance 5.375% 4/12/2029	650,563	0.01
USD 900,000	Melco Resorts Finance 5.625% 17/7/2027	891,567	0.01
USD 3,000,000	Melco Resorts Finance 5.75% 21/7/2028	2,913,750	0.04
USD 845,000	Melco Resorts Finance 7.625% 17/4/2032	851,338	0.01
USD 6,227,000	MF1 2024-FL15 6% 18/8/2041	6,255,780	0.08
USD 11,851,000	MF1 2024-FL16 5.853% 18/11/2039	11,894,783	0.16
USD 1,948,000	MGM China 4.75% 1/2/2027	1,912,692	0.02

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***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 390,000	MGM China 7.125% 26/6/2031*	402,617	0.01
USD 1,930,000	MidOcean Credit CLO XVII Ltd 5.74% 20/1/2038	1,942,222	0.03
USD 800,000	MINISO Group Holding Ltd 0.5% 14/1/2032	783,200	0.01
USD 850,000	Neuberger Berman Loan Advisers CLO 34 6.04% 20/1/2035	849,353	0.01
USD 1,500,000	Neuberger Berman Loan Advisers CLO 56 6.047% 24/7/2037	1,500,005	0.02
USD 1,000,000	Neuberger Berman Loan Advisers CLO 56 6.397% 24/7/2037	1,007,622	0.01
USD 1,000,000	Neuberger Berman Loan Advisers CLO 56 7.397% 24/7/2037	1,018,499	0.01
USD 1,040,000	Oaktree CLO 2024-27 6.35% 22/10/2037	1,048,592	0.01
USD 990,000	Oaktree CLO 2024-27 7.78% 22/10/2037	1,008,821	0.01
USD 116,537	OCP CLO 2014-5 5.642% 26/4/2031	116,710	0.00
USD 1,070,000	OCP CLO 2014-5 7.462% 26/4/2031	1,075,604	0.02
USD 1,170,000	OCP CLO 2014-7 5.106% 20/7/2029	1,166,679	0.02
USD 1,100,000	OCP CLO 2014-7 6.205% 20/7/2029	1,099,352	0.02
USD 89,256	Octagon Investment Partners 18-R 5.529% 16/4/2031	89,358	0.00
USD 250,000	Octagon Loan Funding 6.285% 18/11/2031	250,533	0.00
USD 3,526,221	OHA Loan Funding 2013-2 5.63% 23/5/2031	3,531,511	0.05
USD 1,000,000	Orion CLO 2024-3 5.86% 25/7/2037	1,005,344	0.01
USD 2,000,000	Orion CLO 2024-3 6.2% 25/7/2037	2,007,765	0.03
USD 500,000	Orion CLO 2024-3 6.6% 25/7/2037	505,637	0.01
USD 990,000	Orion CLO 2024-4 Ltd 5.871% 20/10/2037	996,847	0.01
USD 3,200,000	OZLM VI 0% 17/4/2031	69,648	0.00
USD 250,000	OZLM XX 6.205% 20/4/2031	250,522	0.00
USD 1,000,000	Palmer Square CLO 2022-3 7.243% 20/7/2037	1,016,306	0.01
USD 7,500,000	Park Blue CLO 2024-V 5.78% 25/7/2037	7,550,250	0.10
USD 9,553,274	PFP 2024-11 6.143% 17/9/2039	9,600,542	0.13
USD 2,000,000	Pikes Peak CLO 10 5.752% 22/1/2038	2,015,569	0.03
USD 250,000	Pikes Peak CLO 6 0% 18/5/2034	250,937	0.00
USD 8,507,156	Prima Capital CRE Securitization 2016-VI 4% 24/8/2040	7,499,216	0.10
USD 3,000,000	Riyad T1 Sukuk Ltd 5.5% 3/10/2029	2,927,250	0.04
USD 3,217,304	Rockford Tower CLO 2017-3 5.745% 20/10/2030	3,219,190	0.04
USD 750,000	Rockford Tower CLO 2018-1 6.304% 20/5/2031	750,526	0.01
USD 178,919	Rockford Tower CLO 2018-2 5.715% 20/10/2031	179,044	0.00
USD 1,500,000	RR 19 11.064% 15/10/2035	1,512,369	0.02
USD 2,750,000	RR 5 6.252% 15/7/2039	2,763,556	0.04
USD 4,750,000	RR 8 5.652% 15/7/2037	4,760,801	0.06
USD 6,500,000	RR 8 6.002% 15/7/2037	6,532,399	0.09
USD 520,000	Sands China 3.8% 8/1/2026	514,150	0.01
USD 3,000,000	Sands China 4.375% 18/6/2030*	2,842,515	0.04
USD 400,000	Sands China 5.125% 8/8/2025	400,000	0.00
USD 862,000	Sands China 5.4% 8/8/2028	865,771	0.01
USD 200,000	Saudi Electricity Sukuk Programme Co 4.942% 13/2/2029	200,786	0.00
USD 1,500,000	Saudi Electricity Sukuk Programme Co 5.225% 18/2/2030	1,504,688	0.02
USD 1,500,000	Saudi Electricity Sukuk Programme Co 5.489% 18/2/2035*	1,512,187	0.02
USD 200,000	Saudi Electricity Sukuk Programme Co., Reg. S 5.684% 11/4/2053	196,500	0.00
USD 72,000	Seagate HDD Cayman 4.875% 1/6/2027	71,227	0.00
USD 1,743,000	Seagate HDD Cayman 8.25% 15/12/2029	1,866,755	0.03
USD 973,000	Seagate HDD Cayman 8.5% 15/7/2031*	1,047,085	0.01
USD 2,471,194	Seagate HDD Cayman 9.625% 1/12/2032	2,801,518	0.04
USD 357,367	Shackleton 2013-III CLO 5.684% 15/7/2030	357,837	0.01
USD 64,946	Steele Creek CLO 2017-1 5.814% 15/10/2030	65,092	0.00
USD 727,272	Sunac China 7% 30/9/2029	90,982	0.00
USD 272,728	Sunac China 7.25% 30/9/2030	35,455	0.00
USD 3,000,000	Sycamore Tree CLO 2025-6 Ltd 0% 20/4/2038	3,000,000	0.04
USD 4,830,000	Symphony CLO 46 Ltd 5.574% 20/1/2038	4,785,199	0.06
USD 2,900,000	Symphony CLO 46 Ltd 6.03% 20/1/2038	2,926,056	0.04
USD 750,000	TCI-Flatiron CLO 2017-1 10.935% 18/11/2030	755,362	0.01
USD 66,912	Tiaa CLO III 5.719% 16/1/2031	66,954	0.00
USD 750,000	Tiaa CLO III 6.069% 16/1/2031	750,142	0.01
GBP 750,000	Trafford Centre Finance 5.468% 28/7/2035	728,048	0.01
USD 1,610,000	Transocean 8.25% 15/5/2029	1,595,665	0.02
USD 900,000	Transocean 8.5% 15/5/2031*	888,939	0.01
USD 511,190	Transocean Titan Financing 8.375% 1/2/2028	522,594	0.01
USD 2,750,000	TRESTLES CLO 2017-1 5.76% 25/7/2037	2,758,298	0.04

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,000,000	TRESTLES CLO 2017-1 6.4% 25/7/2037	1,008,106	0.01
USD 2,500,000	TRESTLES CLO 2017-1 7.45% 25/7/2037	2,535,215	0.03
USD 6,718,277	TRESTLES CLO II 5.87% 25/7/2037	6,780,746	0.09
USD 1,351,000	TRESTLES CLO II 6.25% 25/7/2037	1,363,942	0.02
USD 1,000,000	TRESTLES CLO II 6.7% 25/7/2037	1,013,915	0.01
USD 1,000,000	TRESTLES CLO II 7.8% 25/7/2037	1,029,879	0.01
USD 3,262,255	Trestles CLO VII 6.203% 25/10/2037	3,282,072	0.04
USD 11,538,000	Triaxx Prime CDO 2006-1 5.304% 3/3/2039	1,731	0.00
USD 700,000	TRINITAS CLO IV 5.955% 18/10/2031	702,934	0.01
USD 12,500,000	Trinitas Clo VII Ltd 0% 25/1/2035	12,500,000	0.17
USD 3,000,000	Trinitas CLO XIV 5.64% 25/1/2034	3,001,025	0.04
USD 590,000	Trinitas CLO XIV 6.25% 25/1/2034	590,275	0.01
USD 625,000	Trinitas CLO XIV 6.7% 25/1/2034	626,619	0.01
USD 5,000,000	Trinitas CLO XXIX 5.78% 23/7/2037	5,038,500	0.07
USD 1,000,000	Trinitas CLO XXIX 7.69% 23/7/2037	1,025,709	0.01
USD 2,000,000	Trinitas CLO XXVIII 6.4% 25/4/2037	2,016,725	0.03
USD 2,000,000	Trinitas CLO XXVIII 6.8% 25/4/2037	2,020,197	0.03
USD 980,000	Trinitas CLO XXXI Ltd 5.729% 22/1/2038	986,313	0.01
USD 1,427,000	Trip.com 0.75% 15/6/2029	1,599,535	0.02
USD 438,000	Vale Overseas 6.4% 28/6/2054	438,806	0.01
USD 595,000	VLL International 9.375% 29/7/2029	571,557	0.01
USD 200,000	VLL International Inc 7.25% 20/7/2027*	191,240	0.00
USD 719,360	Voya CLO 2013-2 5.532% 25/4/2031	720,483	0.01
USD 1,040,000	Voya CLO 2016-1 7.205% 20/1/2031	1,045,180	0.01
USD 1,500,000	Warwick Capital CLO 5 Ltd 5.675% 20/1/2038	1,511,176	0.02
USD 2,350,000	Wellington Management Clo 4 Ltd 0% 18/4/2038	2,350,000	0.03
USD 4,240,000	Wynn Macau 4.5% 7/3/2029	4,312,080	0.06
USD 800,000	Wynn Macau 5.125% 15/12/2029*	755,000	0.01
USD 480,000	Wynn Macau 5.5% 15/1/2026	478,800	0.01
USD 1,107,000	Wynn Macau 5.5% 15/1/2026	1,104,233	0.01
USD 3,000,000	Wynn Macau 5.625% 26/8/2028*	2,921,250	0.04
HKD 4,000,000	Zhongsheng 0% 21/5/2025	596,802	0.01
		400,238,605	5.25
	Chile		
USD 427,000	AES Andes 6.3% 15/3/2029	434,696	0.01
USD 2,156,000	AES Andes 8.15% 10/6/2055	2,234,953	0.03
USD 200,000	Banco de Credito e Inversiones 8.75% 8/5/2029	212,950	0.00
USD 200,000	Chile Government International Bond 2.75% 31/1/2027	192,800	0.00
EUR 2,882,000	Chile Government International Bond 3.75% 14/1/2032*	3,047,391	0.04
USD 607,000	Chile Government International Bond 4.34% 7/3/2042*	526,117	0.01
USD 200,000	Empresa Nacional de Telecomunicaciones 4.75% 1/8/2026	200,551	0.00
USD 405,000	Empresa Nacional del Petroleo 5.95% 30/7/2034	406,234	0.01
USD 850,000	Latam Airlines Group SA 7.875% 15/4/2030	856,375	0.01
		8,112,067	0.11
	China		
USD 1,616,000	China Development Bank Financial Leasing 2.875% 28/9/2030*	1,595,291	0.02
CNY 12,390,000	China Government Bond 2.11% 25/8/2034	1,751,433	0.02
USD 4,800,000	Ping An Insurance of China 0.875% 22/7/2029	5,778,992	0.08
		9,125,716	0.12
	Colombia		
USD 2,013,000	Bancolombia 8.625% 24/12/2034	2,120,696	0.03
USD 597,000	Colombia Government International Bond 4.5% 28/1/2026	595,209	0.01
USD 200,000	Colombia Government International Bond 7.5% 2/2/2034	200,600	0.00
USD 532,000	Colombia Government International Bond 7.75% 7/11/2036	529,606	0.01
USD 287,000	Colombia Government International Bond 8% 20/4/2033	299,451	0.00
USD 4,026,000	Colombia Government International Bond 8% 14/11/2035	4,132,689	0.05
USD 1,758,000	Colombia Telecomunicaciones 4.95% 17/7/2030	1,502,035	0.02
COP 43,722,100,000	Colombian TES 5.75% 3/11/2027	9,669,672	0.13
COP 75,904,100,000	Colombian TES 6% 28/4/2028	16,490,954	0.22
COP 51,316,600,000	Colombian TES 7.75% 18/9/2030	10,983,663	0.15
USD 726,000	Ecopetrol 8.375% 19/1/2036	719,466	0.01
USD 797,000	Ecopetrol 8.875% 13/1/2033*	834,925	0.01
USD 1,746,000	Ecopetrol SA 7.75% 1/2/2032	1,730,932	0.02
		49,809,898	0.66
	Costa Rica		
USD 200,000	Costa Rica Government International Bond 4.375% 30/4/2025	200,100	0.00

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,140,000	Costa Rica Government International Bond 6.125% 19/2/2031	2,171,298	0.03
USD 200,000	Costa Rica Government International Bond 6.55% 3/4/2034	206,750	0.00
USD 386,000	Costa Rica Government International Bond 7.3% 13/11/2054*	407,809	0.01
		2,985,957	0.04
	Cote d'Ivoire (Ivory Coast)		
EUR 2,993,000	Ivory Coast Government International Bond 5.25% 22/3/2030	3,000,148	0.04
EUR 548,000	Ivory Coast Government International Bond 5.875% 17/10/2031*	545,321	0.01
USD 2,482,000	Ivory Coast Government International Bond 6.125% 15/6/2033	2,227,595	0.03
USD 861,000	Ivory Coast Government International Bond 6.375% 3/3/2028	860,772	0.01
EUR 1,133,000	Ivory Coast Government International Bond 6.625% 22/3/2048	961,223	0.01
USD 2,284,000	Ivory Coast Government International Bond 7.625% 30/1/2033	2,242,180	0.03
USD 200,000	Ivory Coast Government International Bond 8.25% 30/1/2037*	193,750	0.00
		10,030,989	0.13
	Cyprus		
EUR 1,125,000	Bank of Cyprus 2.5% 24/6/2027	1,164,763	0.01
EUR 2,000,000	Bank of Cyprus 5% 2/5/2029	2,175,224	0.03
		3,339,987	0.04
	Czech Republic		
CZK 123,590,000	Czech Republic Government Bond 2.75% 23/7/2029	4,976,692	0.06
CZK 102,370,000	Czech Republic Government Bond 4.2% 4/12/2036	4,305,091	0.06
CZK 81,080,000	Czech Republic Government Bond 4.5% 11/11/2032	3,506,186	0.05
CZK 176,480,000	Czech Republic Government Bond 5% 30/9/2030	7,822,427	0.10
EUR 6,300,000	EP Infrastructure AS 1.816% 2/3/2031	5,817,450	0.08
		26,427,846	0.35
	Denmark		
EUR 2,450,000	Carlsberg Breweries A/S 3.25% 28/2/2032	2,571,140	0.03
EUR 1,500,000	Danske Bank 0.75% 9/6/2029	1,460,089	0.02
EUR 750,000	Danske Bank 1% 15/5/2031	764,915	0.01
GBP 4,390,000	Danske Bank 2.25% 14/1/2028	5,279,171	0.07
EUR 4,069,000	Danske Bank 3.432% 10/4/2027	4,245,752	0.06
EUR 410,000	Danske Bank 4.5% 9/11/2028	446,073	0.00
GBP 1,603,000	Orsted 2.5% 18/2/3021	1,501,619	0.02
EUR 325,000	Orsted 5.125% 14/3/3024	347,748	0.01
EUR 2,731,000	SGL ApS 7.427% 22/4/2030	2,885,949	0.04
EUR 1,328,000	SGL Group ApS 6.784% 24/2/2031	1,386,412	0.02
		20,888,868	0.28
	Dominican Republic		
USD 943,000	Dominican Republic International Bond 4.5% 30/1/2030	880,762	0.01
USD 653,000	Dominican Republic International Bond 4.875% 23/9/2032	597,903	0.01
USD 3,624,000	Dominican Republic International Bond 4.875% 23/9/2032	3,318,225	0.04
USD 857,000	Dominican Republic International Bond 5.95% 25/1/2027	862,142	0.01
USD 814,000	Dominican Republic International Bond 6.95% 15/3/2037	834,350	0.01
USD 723,000	Dominican Republic International Bond 7.05% 3/2/2031*	753,120	0.01
DOP 203,200,000	Dominican Republic International Bond 10.75% 1/6/2036	3,413,990	0.05
		10,660,492	0.14
	Ecuador		
USD 1,388,795	Ecuador Government International Bond 5% 31/7/2040	683,634	0.01
USD 1,072,368	Ecuador Government International Bond 5.5% 31/7/2035	580,017	0.01
		1,263,651	0.02
	Egypt		
EGP 83,676,000	Egypt Government Bond 21.383% 4/2/2028	1,629,256	0.02
EGP 52,891,000	Egypt Government Bond 24.458% 1/10/2027	1,050,834	0.01
EGP 2,116,000	Egypt Government Bond 25.318% 13/8/2027	42,618	0.00
EUR 6,743,000	Egypt Government International Bond 4.75% 16/4/2026*	6,937,181	0.09
EUR 400,000	Egypt Government International Bond 5.625% 16/4/2030	368,512	0.01
USD 1,403,000	Egypt Government International Bond 5.8% 30/9/2027	1,325,218	0.02
USD 200,000	Egypt Government International Bond 7.5% 31/1/2027*	198,500	0.00
USD 293,000	Egypt Government International Bond 7.5% 16/2/2061	207,296	0.00
USD 2,983,000	Egypt Government International Bond 7.5% 16/2/2061	2,110,457	0.03
USD 6,289,000	Egypt Government International Bond 7.625% 29/5/2032*	5,576,142	0.07
USD 665,000	Egypt Government International Bond 7.903% 21/2/2048	500,692	0.01
USD 200,000	Egypt Government International Bond 8.5% 31/1/2047	159,253	0.00

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,618,000	Egypt Government International Bond 8.625% 4/2/2030*	1,610,921	0.02
USD 422,000	Egypt Government International Bond 9.45% 4/2/2033	411,751	0.01
USD 720,000	Egypt Government International Bond, Reg. S 8.75% 30/9/2051	579,413	0.01
EGP 227,525,000	Egypt Treasury Bills 0.00% 18/3/2025	4,425,618	0.06
EGP 2,300,000	Egypt Treasury Bills 0% 6/5/2025	43,158	0.00
EGP 3,150,000	Egypt Treasury Bills 0% 29/7/2025	55,820	0.00
EGP 79,500,000	Egypt Treasury Bills 0% 18/11/2025	1,319,087	0.02
		28,551,727	0.38
	El Salvador		
USD 292,000	El Salvador Government International Bond 7.65% 15/6/2035*	282,510	0.00
USD 151,000	El Salvador Government International Bond 8.625% 28/2/2029	158,399	0.00
USD 1,269,000	El Salvador Government International Bond 9.25% 17/4/2030	1,353,389	0.02
		1,794,298	0.02
	Estonia		
EUR 2,159,000	Eesti Energia 7.875% 15/7/2029	2,416,735	0.03
	Finland		
EUR 605,000	Ahlstrom 3 Oy 3.625% 4/2/2028*	617,680	0.01
USD 4,321,000	Ahlstrom 3 Oy 4.875% 4/2/2028*	4,105,960	0.05
EUR 841,000	Balder Finland 1% 20/1/2029	802,604	0.01
		5,526,244	0.07
	France		
EUR 1,800,000	Agence France Locale 7% 17/6/2031	2,053,824	0.03
EUR 600,000	Air Liquide Finance 3.375% 29/5/2034	643,923	0.01
EUR 511,000	Altice France 3.375% 15/1/2028	418,116	0.01
EUR 1,107,000	Altice France 4.25% 15/10/2029	916,902	0.01
EUR 698,000	Altice France 5.875% 1/2/2027	636,998	0.01
EUR 700,000	Arkema 1.5% 21/10/2025	717,834	0.01
EUR 1,864,286	Atos SE 1% 18/12/2032	684,129	0.01
EUR 3,050,286	Atos SE 9% 18/12/2029	3,376,060	0.04
EUR 3,861,448	Atos SE, STEP, Reg. S 5% 18/12/2030	3,071,262	0.04
EUR 4,069,000	Banijay Entertainment 7% 1/5/2029	4,464,547	0.06
EUR 3,300,000	Banque Federative du Credit Mutuel 1.125% 19/1/2032	2,963,623	0.04
EUR 3,000,000	Banque Federative du Credit Mutuel 3.104% 5/3/2027	3,136,312	0.04
EUR 3,500,000	Banque Federative du Credit Mutuel 4.75% 10/11/2031	3,934,030	0.05
GBP 4,200,000	Banque Federative du Credit Mutuel 4.875% 25/9/2025	5,293,020	0.07
EUR 400,000	Banque Federative du Credit Mutuel SA 1.875% 4/11/2026	410,583	0.00
EUR 1,500,000	Banque Federative du Credit Mutuel SA 4% 15/1/2035	1,574,870	0.02
EUR 1,900,000	Banque Stellantis France SACA 3.5% 19/7/2027	2,011,271	0.03
EUR 4,187,000	Bertrand Franchise Finance 6.494% 18/7/2030	4,417,344	0.06
EUR 286,000	Bertrand Franchise Finance 6.5% 18/7/2030*	312,842	0.00
EUR 4,300,000	BNP Paribas 0.25% 13/4/2027	4,357,896	0.06
EUR 1,100,000	BNP Paribas 0.5% 1/9/2028	1,082,045	0.01
EUR 3,500,000	BNP Paribas 1.125% 15/1/2032	3,509,524	0.05
GBP 700,000	BNP Paribas 1.875% 14/12/2027	813,990	0.01
GBP 666,000	BNP Paribas 3.375% 23/1/2026	829,841	0.01
USD 324,000	BNP Paribas 4.625% 12/1/2027	314,043	0.00
EUR 4,800,000	BNP Paribas SA 3.583% 15/1/2031	5,070,938	0.07
GBP 1,400,000	BPCE 2.5% 30/11/2032	1,629,222	0.02
EUR 1,300,000	BPCE 3.267% 6/3/2026	1,354,522	0.02
EUR 3,000,000	BPCE SA 1.5% 13/1/2042	3,027,838	0.04
EUR 2,300,000	BPCE SA 3.875% 11/1/2029	2,467,610	0.03
EUR 3,800,000	BPCE SA 4% 20/1/2034	4,056,383	0.05
EUR 800,000	Cars Alliance Auto Leases France V 2023-1 3.941% 21/10/2038	840,118	0.01
EUR 200,000	Cars Alliance Auto Loans Germany V 2024-1 3.504% 18/1/2036	208,676	0.00
EUR 3,700,000	Cie Generale des Etablissements Michelin 3.375% 16/5/2036	3,860,996	0.05
GBP 900,000	Clariane 13.168% 15/6/2025	1,113,330	0.01
EUR 2,907,000	Constellium 5.375% 15/8/2032*	3,076,413	0.04
EUR 4,300,000	Credit Agricole 1.625% 5/6/2030	4,465,368	0.06
EUR 2,251,000	Credit Agricole 2.625% 17/3/2027	2,336,701	0.03
GBP 5,100,000	Credit Agricole 5.75% 29/11/2027	6,511,703	0.09
EUR 3,900,000	Credit Agricole 7.25% 23/9/2028	4,367,905	0.06
EUR 400,000	Credit Agricole SA 5.875% 23/3/2035	420,825	0.01
EUR 1,400,000	Danone 1% 16/9/2026	1,399,345	0.02
EUR 4,400,000	Electricite de France 2.625% 1/12/2027*	4,419,943	0.06
EUR 3,800,000	Electricite de France 2.875% 15/12/2026	3,906,226	0.05
EUR 200,000	Electricite de France 3% 3/9/2027	204,602	0.00
EUR 2,200,000	Electricite de France 3.375% 15/6/2030*	2,177,337	0.03
EUR 600,000	Electricite de France 5.125% 17/9/2029	641,215	0.01
EUR 2,000,000	Electricite de France 5.625% 17/6/2032*	2,180,783	0.03
GBP 6,700,000	Electricite de France 6% 29/1/2026	8,465,456	0.11
GBP 1,350,000	Electricite de France 6.125% 2/6/2034	1,750,171	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 2,400,000	Electricite de France 7.5% 6/9/2028	2,780,005	0.04
USD 200,000	Electricite de France 9.125% 15/3/2033	228,868	0.00
GBP 3,300,000	Electricite de France SA 5.5% 17/10/2041	3,817,825	0.05
GBP 1,900,000	Electricite de France SA 7.375% 17/6/2035*	2,459,381	0.03
EUR 1,125,000	Elior 3.75% 15/7/2026*	1,172,498	0.02
EUR 1,436,000	Elior Group SA 5.625% 15/3/2030	1,538,581	0.02
EUR 100,000	ELO SACA 2.875% 29/1/2026*	102,971	0.00
EUR 100,000	ELO SACA 3.25% 23/7/2027*	99,294	0.00
EUR 200,000	Engie 1.25% 24/10/2041	142,456	0.00
EUR 4,400,000	Engie 4.25% 6/3/2044	4,736,782	0.06
EUR 1,100,000	Engie 5.125% 14/3/2033	1,197,112	0.02
EUR 400,000	Eutelsat 1.5% 13/10/2028*	299,444	0.00
EUR 87,283	FCT Noria 2021 3.295% 25/10/2049	90,671	0.00
EUR 87,283	FCT Noria 2021 3.695% 25/10/2049	90,881	0.00
EUR 261,850	FCT Noria 2021 4.095% 25/10/2049	272,642	0.00
EUR 60,789	FCT Pixel 2021 4.271% 25/2/2038	63,356	0.00
EUR 800,000	FCT Ponant 1 0% 27/9/2038	833,985	0.01
EUR 1,300,000	FCT Ponant 1 0% 27/9/2038	1,356,884	0.02
EUR 1,000,000	FCT Ponant 1 0% 27/9/2038	1,043,134	0.01
EUR 500,000	FCT Ponant 1 0% 27/9/2038	521,033	0.01
EUR 1,764,000	Forvia 2.75% 15/2/2027	1,790,073	0.02
EUR 1,117,000	Forvia 3.75% 15/6/2028*	1,143,900	0.01
EUR 3,009,000	Forvia 5.5% 15/6/2031*	3,194,537	0.04
EUR 4,252,726	French Republic Government Bond OAT 3% 25/5/2054	3,886,023	0.05
EUR 1,443,000	Goldstory 6.606% 1/2/2030	1,525,638	0.02
EUR 2,468,000	Goldstory 6.75% 1/2/2030*	2,700,412	0.04
EUR 300,000	Harmony French Home Loans FCT 2021-1 3.48% 27/5/2061	312,681	0.00
EUR 3,841,000	Holding d'Infrastructures des Metiers de l'Environnement 0.625% 16/9/2028*	3,585,402	0.05
EUR 900,000	iliad 5.375% 14/6/2027	974,218	0.01
EUR 3,900,000	iliad 5.375% 15/2/2029	4,303,010	0.06
EUR 2,100,000	iliad 5.625% 15/2/2030*	2,354,922	0.03
EUR 100,000	Iliad 5.625% 15/10/2028	106,709	0.00
EUR 838,000	Iliad 6.875% 15/4/2031	943,097	0.01
USD 1,338,000	Iliad 7% 15/10/2028	1,362,322	0.02
USD 1,155,000	Iliad 8.5% 15/4/2031	1,230,736	0.02
EUR 3,055,000	Iliad Holding SASU 5.375% 15/4/2030	3,265,317	0.04
EUR 469,000	Kapla Holding SAS 5% 30/4/2031	501,100	0.01
EUR 485,000	Kapla Holding SAS 6.386% 31/7/2030	511,533	0.01
GBP 3,400,000	Kering 5.125% 23/11/2026	4,319,107	0.06
EUR 1,389,866	La Financiere Atalian 8.5% 30/6/2028	732,083	0.01
EUR 203,000	Loxam 4.5% 15/2/2027	213,905	0.00
EUR 400,000	Loxam 4.5% 15/4/2027*	416,191	0.01
EUR 1,421,000	Loxam 6.375% 15/5/2028*	1,538,544	0.02
EUR 500,000	Loxam 6.375% 31/5/2029	549,823	0.01
EUR 800,000	Noria DE 2024 3.545% 25/2/2043	835,056	0.01
EUR 500,000	Noria DE 2024 3.845% 25/2/2043	519,888	0.01
EUR 500,000	Noria DE 2024 4.245% 25/2/2043	519,263	0.01
EUR 500,000	Noria DE 2024 6.145% 25/2/2043	527,173	0.01
EUR 300,000	Noria DE 2024 7.095% 25/2/2043	313,073	0.01
EUR 2,353,000	Nova Alexandre III 8.035% 15/7/2029	2,455,664	0.03
EUR 1,426,000	OVH Groupe SAS 4.75% 5/2/2031	1,510,952	0.02
EUR 1,480,000	Paprec 6.5% 17/11/2027	1,620,689	0.02
EUR 1,802,000	Paprec 7.25% 17/11/2029	1,987,828	0.03
EUR 692,000	Picard Groupe 6.375% 1/7/2029	753,125	0.01
EUR 870,000	RCI Banque 4.125% 1/12/2025*	911,935	0.01
EUR 4,900,000	RCI Banque 5.5% 9/10/2034*	5,409,610	0.07
EUR 800,000	Societe Generale 1% 24/11/2030	821,656	0.01
EUR 500,000	Societe Generale 1.125% 30/6/2031	507,653	0.01
EUR 2,900,000	Societe Generale 3.244% 19/1/2026	3,027,044	0.04
USD 760,000	Societe Generale 9.375% 22/11/2027	810,802	0.01
USD 600,000	Societe Generale 10% 14/11/2028	657,085	0.01
USD 1,448,000	Societe Generale SA 8.125% 21/11/2029	1,466,122	0.02
EUR 500,000	Tereos Finance Groupe I 7.25% 15/4/2028	542,999	0.01
EUR 629,000	Tereos Finance Groupe I SA 5.75% 30/4/2031	665,545	0.01
EUR 842,000	Tereos Finance Groupe I SA 5.875% 30/4/2030*	898,625	0.01
EUR 10,325,000	TotalEnergies 1.625% 25/10/2027	10,256,257	0.14
EUR 6,100,000	TotalEnergies 3.369% 6/10/2026	6,366,955	0.08
GBP 700,000	TotalEnergies Capital International 1.66% 22/7/2026	850,039	0.01
EUR 3,900,000	Veolia Environnement 2% 15/11/2027	3,892,303	0.05
EUR 1,200,000	Veolia Environnement 2.25% 20/1/2026	1,237,605	0.02
EUR 3,316	Worldline 0% 30/7/2025	405,526	0.01
EUR 45,878	Worldline 0% 30/7/2026	4,635,673	0.06
EUR 7,600,000	Worldline 4.125% 12/9/2028*	7,908,262	0.10
EUR 1,500,000	Worldline SA 5.25% 27/11/2029*	1,606,380	0.02
		250,128,328	3.30

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	Gabon		
USD 4,720,000	Gabon Government International Bond 7% 24/11/2031*	3,813,996	0.05
USD 1,936,000	Gabon Government International Bond 9.5% 18/2/2029	1,789,590	0.02
		5,603,586	0.07
	Germany		
EUR 2,400,000	ADLER Real Estate 3% 27/4/2026	2,464,942	0.03
EUR 1,500,000	Bayer 3.125% 12/11/2079	1,504,457	0.02
EUR 3,100,000	Bayer 4.5% 25/3/2082	3,225,979	0.04
EUR 3,100,000	Bayer 5.375% 25/3/2082	3,217,153	0.04
EUR 12,500,000	Bayer 6.625% 25/9/2083	13,582,074	0.18
EUR 1,900,000	Bayer 7% 25/9/2083	2,125,669	0.03
EUR 4,700,000	Bayer AG 5.5% 13/9/2054	4,921,824	0.07
EUR 4,200,000	Bertelsmann 3.5% 23/4/2075	4,387,580	0.06
EUR 900,000	BRANICKS 2.25% 22/9/2026	559,499	0.01
EUR 17,867,651	Bundesrepublik Deutschland Bundesanleihe 1.7% 15/8/2032*	17,936,619	0.24
EUR 3,700,000	Commerzbank 3.572% 12/3/2027	3,863,631	0.05
EUR 2,800,000	Commerzbank 4% 16/7/2032	2,997,352	0.04
EUR 3,800,000	Commerzbank 4.25% 9/10/2027*	3,879,130	0.05
EUR 3,400,000	Commerzbank 4.625% 17/1/2031	3,745,733	0.05
EUR 1,800,000	Commerzbank 6.125% 9/10/2025	1,900,909	0.02
EUR 2,400,000	Commerzbank 6.5% 9/10/2029*	2,658,711	0.03
EUR 1,200,000	Commerzbank 7.875% 9/10/2031	1,408,221	0.02
GBP 2,500,000	Commerzbank 8.625% 28/2/2033	3,396,013	0.04
EUR 500,000	Commerzbank AG 3.625% 14/1/2032	527,226	0.01
EUR 1,100,000	Commerzbank AG 4.125% 20/2/2037	1,151,189	0.02
EUR 1,530,000	DEMIRE Deutsche Mittelstand Real Estate 5% 31/12/2027	1,511,054	0.02
EUR 21,500,000	Deutsche Bahn Finance 0.95% 2/4/2025	22,356,157	0.30
EUR 332,000	Deutsche Bahn Finance 1.125% 29/5/2051	212,379	0.00
EUR 4,000,000	Deutsche Bahn Finance 1.6% 18/7/2029*	3,750,328	0.05
EUR 1,000,000	Deutsche Bank 4.5% 30/11/2026	1,019,658	0.01
EUR 2,000,000	Deutsche Bank 4.625% 30/10/2027*	2,006,129	0.03
USD 2,000,000	Deutsche Bank 4.789% 30/4/2025	1,997,700	0.03
EUR 600,000	Deutsche Bank 8.125% 30/10/2029	674,018	0.01
EUR 600,000	Deutsche Bank AG 7.375% 30/10/2031	659,331	0.01
EUR 11,868,920	Deutsche Bundesrepublik Inflation Linked Bond 0.1% 15/4/2026	15,602,192	0.20
EUR 1,000,000	Deutsche Lufthansa 2% 17/11/2025	1,055,892	0.01
EUR 700,000	Deutsche Lufthansa AG 5.25% 15/1/2055	735,235	0.01
EUR 1,214,000	Deutsche Telekom 1.75% 9/12/2049	892,467	0.01
EUR 2,260,000	Deutsche Telekom AG 3.625% 3/2/2045	2,322,083	0.03
EUR 1,070,000	Dynamo Newco II GmbH 6.25% 15/10/2031	1,159,780	0.02
EUR 301,000	E.ON 4.125% 25/3/2044*	320,268	0.00
EUR 3,724,000	E.ON SE 4% 16/1/2040	3,947,558	0.05
EUR 800,000	EnBW Energie Baden-Wuerttemberg 1.625% 5/8/2079*	798,887	0.01
EUR 4,100,000	EnBW Energie Baden-Wuerttemberg 2.125% 31/8/2081*	3,702,802	0.05
EUR 400,000	Eurogrid 3.598% 1/2/2029*	427,248	0.01
EUR 2,700,000	Eurogrid GmbH 3.732% 18/10/2035	2,855,185	0.04
EUR 3,200,000	Eurogrid GmbH 3.732% 18/10/2035	3,385,406	0.04
EUR 213,300	FCT Autonoria DE 2023 3.745% 26/1/2043	223,287	0.01
EUR 159,726	FCT Autonoria DE 2023 4.695% 26/1/2043	168,446	0.00
EUR 53,342	FCT Autonoria DE 2023 5.645% 26/1/2043	56,574	0.00
EUR 53,258	FCT Autonoria DE 2023 8.095% 26/1/2043	57,757	0.00
EUR 2,590,000	Fressnapf Holding SE 5.25% 31/10/2031	2,803,421	0.04
EUR 1,006,000	Gruenenthal 4.125% 15/5/2028	1,053,338	0.01
EUR 1,381,000	Gruenenthal 6.75% 15/5/2030	1,532,081	0.02
EUR 2,118,000	Gruenenthal GmbH 4.625% 15/11/2031	2,228,854	0.03
EUR 2,327,000	HT Troplast 9.375% 15/7/2028*	2,568,758	0.03
EUR 1,046,000	IHO Verwaltungs 8.75% 15/5/2028	1,149,059	0.02
EUR 250,000	IHO Verwaltungs GmbH 6.75% 15/11/2029*	273,380	0.00
EUR 250,000	IHO Verwaltungs GmbH 7% 15/11/2031	274,312	0.00
EUR 1,500,000	Jefferies 3.775% 22/7/2026	1,560,669	0.02
EUR 1,900,000	Jefferies GmbH 3.365% 6/2/2028	1,993,322	0.03
EUR 2,100,000	Mahle 2.375% 14/5/2028	2,010,754	0.03
EUR 1,488,000	Mahle 6.5% 2/5/2031*	1,581,734	0.02
EUR 3,700,000	Merck 1.625% 9/9/2080	3,767,563	0.05
EUR 4,259,000	Nidda Healthcare 7% 21/2/2030*	4,683,612	0.06
EUR 2,356,000	Nidda Healthcare Holding GmbH 6.306% 23/10/2030	2,493,253	0.03
EUR 2,161,470	PCF 4.75% 15/4/2029	1,995,631	0.03
EUR 1,167,560	PCF 7.535% 15/4/2029	1,081,734	0.01
EUR 1,423,000	PrestigeBidCo 6.535% 1/7/2029	1,507,284	0.02
EUR 1,847,000	ProGroup 5.125% 15/4/2029*	1,915,859	0.03
EUR 2,305,000	ProGroup 5.375% 15/4/2031*	2,377,808	0.03
EUR 1,008,000	ProGroup AG 5.375% 15/4/2031	1,039,840	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 182,260	Red & Black Auto Germany 10 UG 3.819% 15/9/2032	190,945	0.00
EUR 91,130	Red & Black Auto Germany 10 UG 4.719% 15/9/2032	96,303	0.00
EUR 64,916	Red & Black Auto Germany 8 UG 3.369% 15/9/2030	67,624	0.00
EUR 129,833	Red & Black Auto Germany 8 UG 3.569% 15/9/2030	135,248	0.00
EUR 32,458	Red & Black Auto Germany 8 UG 3.969% 15/9/2030	33,802	0.00
EUR 1,200,000	Schaeffler 4.5% 14/8/2026*	1,268,490	0.02
EUR 1,763,671	Techem Verwaltungsgesellschaft 674 mbH 6% 30/7/2026	1,842,678	0.03
EUR 2,085,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	2,242,646	0.03
EUR 3,020,245	Tele Columbus 10% 1/1/2029	2,723,970	0.04
EUR 2,235,000	TK Elevator Midco 4.375% 15/7/2027	2,338,332	0.03
EUR 39,889	TUI Cruises 6.5% 15/5/2026	41,904	0.00
EUR 2,112,000	TUI Cruises GmbH 5% 15/5/2030	2,261,783	0.03
EUR 200,000	Volkswagen Bank GmbH 4.625% 3/5/2031	219,068	0.00
EUR 2,477,000	Volkswagen Financial Services Overseas 3.648% 10/6/2027	2,584,391	0.03
EUR 400,000	ZF Finance 2% 6/5/2027	398,478	0.01
EUR 400,000	ZF Finance 2.25% 3/5/2028	387,204	0.00
EUR 700,000	ZF Finance 2.75% 25/5/2027	705,756	0.01
EUR 1,900,000	ZF Finance 3% 21/9/2025	1,970,904	0.03
EUR 2,700,000	ZF Finance 5.75% 3/8/2026	2,879,258	0.04
		213,632,782	2.82
	Ghana		
USD 6,963	Ghana Government International Bond 0% 3/7/2026*	6,515	0.00
USD 1,916,789	Ghana Government International Bond 0% 3/1/2030*	1,504,027	0.02
USD 510,302	Ghana Government International Bond 5% 3/7/2029	454,437	0.01
USD 101,080	Ghana Government International Bond 5% 3/7/2035	74,939	0.00
USD 1,537,315	Ghana Government International Bond 5% 3/7/2035	1,139,743	0.01
		3,179,661	0.04
	Greece		
EUR 850,000	Eurobank 4.875% 30/4/2031	946,493	0.01
EUR 375,000	Eurobank Ergasias Services and Holdings SA 4.25% 30/4/2035	391,026	0.01
EUR 810,000	Eurobank SA 3.25% 12/3/2030	840,426	0.01
EUR 1,100,000	Eurobank SA 4% 24/9/2030	1,175,384	0.02
EUR 1,075,000	Eurobank SA 4% 7/2/2036	1,121,809	0.01
EUR 3,280,000	Eurobank SA 5.875% 28/11/2029	3,719,112	0.05
EUR 4,007,000	Hellenic Republic Government Bond 4.125% 15/6/2054	4,357,936	0.06
EUR 3,467,000	National Bank of Greece 5.875% 28/6/2035*	3,893,819	0.05
		16,446,005	0.22
	Guatemala		
USD 1,076,000	Guatemala Government Bond 4.875% 13/2/2028	1,050,778	0.01
USD 393,000	Guatemala Government Bond 5.25% 10/8/2029	385,311	0.01
USD 1,080,000	Guatemala Government Bond 6.6% 13/6/2036	1,093,900	0.01
USD 444,000	Guatemala Government Bond 7.05% 4/10/2032	466,944	0.01
		2,996,933	0.04
	Hong Kong		
USD 2,000,000	AIA 2.7% 7/4/2026	1,949,375	0.03
USD 1,500,000	AIA 5.375% 5/4/2034	1,538,903	0.02
USD 3,000,000	AIA Group Ltd., Reg. S 5.4% 30/9/2054	2,917,500	0.04
USD 3,300,000	Far East Horizon 5.875% 5/3/2028	3,288,665	0.04
USD 1,435,000	Far East Horizon 6.625% 16/4/2027	1,460,557	0.02
USD 375,000	GLP China 2.95% 29/3/2026*	350,728	0.01
HKD 31,900,000	Hong Kong Government Bond Programme 2.02% 7/3/2034	3,674,720	0.05
		15,180,448	0.21
	Hungary		
HUF 563,090,000	Hungary Government Bond 7% 24/10/2035*	1,509,941	0.02
EUR 7,801,000	Hungary Government International Bond 4% 25/7/2029	8,374,347	0.11
EUR 7,700,000	Hungary Government International Bond 4.5% 16/6/2034	8,150,701	0.11
EUR 370,000	Hungary Government International Bond 5% 22/2/2027	401,007	0.01
USD 675,000	Hungary Government International Bond 5.25% 16/6/2029	673,987	0.01
EUR 472,000	Hungary Government International Bond 5.375% 12/9/2033*	533,446	0.01
USD 397,000	Hungary Government International Bond 5.5% 26/3/2036	387,466	0.00
EUR 666,000	Magyar Export-Import Bank Zrt 6% 16/5/2029*	754,726	0.01
USD 200,000	MFB Magyar Fejlesztesi Bank Zrt 6.5% 29/6/2028	205,589	0.00
USD 200,000	MVM Energetika Zrt 6.5% 13/3/2031	205,000	0.00
USD 578,000	MVM Energetika Zrt 7.5% 9/6/2028	608,345	0.01
		21,804,555	0.29
	India		
USD 2,500,000	Adani Ports & Special Economic Zone 4.2% 4/8/2027	2,358,594	0.03
USD 800,000	Adani Transmission Step-One 4% 3/8/2026	770,500	0.01
USD 1,305,000	Adani Transmission Step-One 4.25% 21/5/2036*	1,094,569	0.02
USD 1,000,000	Axis Bank 4.1% 8/9/2026*	968,755	0.01

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Holding	Description	Market Value (USD)	% of Net Assets
USD 264,835	Continuum Green Energy India Pvt / Co-Issuers 7.5% 26/6/2033	276,713	0.00
USD 943,046	Continuum Green Energy India Pvt / Co-Issuers 7.5% 26/6/2033*	985,186	0.01
USD 3,000,000	Delhi International Airport 6.125% 31/10/2026*	3,016,890	0.04
USD 3,000,000	GMR Hyderabad International Airport 4.25% 27/10/2027*	2,878,125	0.04
USD 375,000	GMR Hyderabad International Airport 4.75% 2/2/2026	371,274	0.01
USD 2,000,000	HDFC Bank 3.7% 25/8/2026	1,930,625	0.03
USD 1,000,000	HPCL-Mittal Energy 5.45% 22/10/2026	993,435	0.01
INR 1,368,360,000	India Government Bond 7.09% 5/8/2054	15,575,179	0.20
INR 429,280,000	India Government Bond 7.3% 19/6/2053	5,019,908	0.07
USD 2,500,000	IRB Infrastructure Developers 7.11% 11/3/2032	2,560,163	0.03
USD 632,037	JSW Hydro Energy 4.125% 18/5/2031	574,759	0.01
USD 400,000	Oil India 5.125% 4/2/2029	404,000	0.00
USD 3,017,000	Piramal Capital & Housing Finance 7.8% 29/1/2028	3,055,085	0.04
USD 2,013,000	Power Finance 3.95% 23/4/2030	1,914,725	0.03
USD 400,000	Power Finance 4.5% 18/6/2029	392,376	0.00
USD 1,500,000	REC 5.625% 11/4/2028*	1,528,012	0.02
USD 2,000,000	ReNew Pvt 5.875% 5/3/2027*	1,980,050	0.03
USD 1,000,000	ReNew Wind Energy AP2 / ReNew Power Pvt other 9 Subsidiaries 4.5% 14/7/2028*	944,065	0.01
USD 500,000	Sammaan Capital 9.7% 3/7/2027	510,780	0.01
USD 700,000	Shriram Finance Ltd 6.15% 3/4/2028	698,688	0.01
USD 1,000,000	Tata Capital Ltd 5.389% 21/7/2028	1,008,153	0.01
USD 470,000	Varanasi Aurangabad Nh-2 Tollway Pvt Ltd 5.9% 28/2/2034	475,988	0.01
		52,286,597	0.69
	Indonesia		
USD 300,000	Bank Negara Indonesia Persero 3.75% 30/3/2026	294,655	0.00
USD 3,500,000	Bank Negara Indonesia Persero 4.3% 24/3/2027	3,352,335	0.05
USD 2,000,000	Cikarang Listrindo 4.95% 14/9/2026	1,995,625	0.03
USD 394,000	Freeport Indonesia 4.763% 14/4/2027	392,769	0.00
USD 2,000,000	Freeport Indonesia 5.315% 14/4/2032	1,992,500	0.03
USD 3,000,000	Freeport Indonesia 6.2% 14/4/2052*	3,026,940	0.04
USD 2,000,000	Indofood CBP Sukses Makmur 3.398% 9/6/2031	1,817,500	0.02
EUR 732,000	Indonesia Government International Bond 3.875% 15/1/2033	772,827	0.01
USD 1,000,000	Indonesia Government International Bond 5.1% 10/2/2054	940,000	0.01
IDR 136,075,000,000	Indonesia Treasury Bond 6.5% 15/7/2030	8,113,563	0.11
IDR 108,408,000,000	Indonesia Treasury Bond 6.625% 15/2/2034	6,430,820	0.09
IDR 16,662,000,000	Indonesia Treasury Bond 6.75% 15/7/2035	992,647	0.01
IDR 30,340,000,000	Indonesia Treasury Bond 6.875% 15/7/2054	1,808,208	0.03
IDR 53,379,000,000	Indonesia Treasury Bond 7% 15/5/2027	3,245,237	0.04
IDR 40,331,000,000	Indonesia Treasury Bond 7% 15/2/2033	2,441,901	0.03
IDR 76,025,000,000	Indonesia Treasury Bond 7.125% 15/6/2038	4,627,884	0.06
IDR 24,012,000,000	Indonesia Treasury Bond 8.25% 15/5/2036	1,594,104	0.02
USD 531,000	Pertamina Persero 3.65% 30/7/2029	505,551	0.01
USD 600,000	Perusahaan Penerbit SBSN Indonesia III 3.8% 23/6/2050	459,936	0.01
EUR 1,200,000	Perusahaan Perseroan Persero Perusahaan Listrik Negara 1.875% 5/11/2031	1,076,619	0.01
USD 2,200,000	Sarana Multi Infrastruktur Perusahaan Perseroan Persero 2.05% 11/5/2026	2,118,875	0.03
		48,000,496	0.64
	Ireland		
EUR 2,598,000	AIB 3.625% 4/7/2026	2,712,693	0.03
EUR 4,854,000	AIB 6.25% 23/6/2025	5,093,273	0.07
EUR 900,000	AIB 7.125% 30/10/2029*	1,006,198	0.01
EUR 1,225,000	AIB Group Plc 6% 14/7/2031	1,305,374	0.02
EUR 838,000	Anchorage Capital Europe CLO 2 4.385% 15/4/2034	877,843	0.01
EUR 1,000,000	Aqueduct European CLO 5-2020 4.744% 20/4/2034	1,051,240	0.01
EUR 923,000	Aqueduct European CLO 7-2022 4.166% 15/8/2037	967,013	0.01
EUR 2,000,000	Arbour CLO 4.556% 15/5/2038	2,090,352	0.03
EUR 2,000,000	Arbour CLO 5.206% 15/5/2038	2,123,737	0.03
EUR 1,550,000	Arbour CLO 6.356% 15/5/2038	1,641,200	0.02
EUR 300,000	Arbour CLO VI DAC 5.756% 15/11/2037	317,449	0.00
EUR 350,000	Arbour CLO XI 6.356% 15/5/2038	370,594	0.01
EUR 2,150,000	Ares European CLO X 5.585% 15/10/2031	2,259,976	0.03
EUR 858,000	Ares European CLO XII 4.444% 20/4/2032	898,976	0.01
EUR 875,000	Ares European CLO XII 5.744% 20/4/2032	920,774	0.01
EUR 500,000	Arini European CLO I 4.685% 15/7/2036	523,444	0.01
EUR 240,000	Arini European CLO I 8.825% 15/7/2036	254,866	0.00

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 2,102,000	Arini European CLO II 6.985% 15/4/2038	2,210,883	0.03
EUR 350,000	Arini European CLO II 6.985% 15/4/2038	368,130	0.01
EUR 1,000,000	Arini European Clo IV DAC 4.07% 15/1/2038	1,045,896	0.01
EUR 440,000	Arini European Clo IV DAC 6.27% 15/1/2038	466,879	0.01
EUR 500,000	Arini European CLO V DAC 0% 15/1/2039	520,483	0.01
EUR 2,000,000	Arini European CLO V DAC 0% 15/1/2039	2,081,933	0.03
EUR 1,850,000	Armada Euro CLO III DAC 6.085% 15/10/2037	1,926,016	0.03
USD 507,000	ASG Finance Designated Activity 9.75% 15/5/2029	513,649	0.01
EUR 497,356	Aurium CLO IV 3.491% 16/1/2031	517,402	0.01
EUR 900,000	Aurium CLO VIII 3.689% 23/6/2034	935,777	0.01
EUR 250,000	Aurium CLO VIII 5.839% 23/6/2034	262,901	0.00
EUR 440,000	Aurium Clo XIII DAC 0% 15/4/2038	458,025	0.01
EUR 550,000	Avoca CLO XIV 0% 12/1/2031	351,248	0.00
EUR 150,000	Avoca CLO XIV 7.489% 12/1/2031	156,733	0.00
EUR 150,000	Avoca CLO XIV 9.139% 12/1/2031	156,426	0.00
EUR 380,000	Avoca CLO XV 6.915% 15/4/2031	398,818	0.01
EUR 250,000	Avoca CLO XVIII DAC 4.905% 15/1/2038	263,257	0.00
EUR 360,000	Avoca CLO XVIII DAC 5.705% 15/1/2038	380,960	0.01
EUR 290,000	Avoca CLO XXII 4.085% 15/4/2035	300,903	0.00
EUR 1,000,000	Avoca CLO XXIII 5.835% 15/4/2034	1,055,231	0.01
EUR 150,000	Avoca Static CLO I DAC 5.741% 15/1/2035	157,529	0.00
EUR 250,000	Bluemountain Euro 2021-2 CLO 4.535% 15/10/2035	261,982	0.00
EUR 900,000	BlueMountain Fuji CLO III 5.685% 15/1/2031	948,756	0.01
EUR 300,000	Bridgepoint CLO 1 7.035% 15/1/2034	313,126	0.00
EUR 2,200,000	Bridgepoint CLO IV DAC 3.798% 20/1/2039	2,306,991	0.03
EUR 500,000	Bridgepoint CLO VI 4.043% 14/11/2036	523,724	0.01
EUR 5,000,000	Bushy Park CLO DAC 4.065% 15/4/2036	5,212,816	0.07
EUR 400,000	Cabinteely Park CLO 5.906% 15/8/2034	422,996	0.01
EUR 480,000	Cairn CLO XVI 6.635% 15/1/2037	509,002	0.01
EUR 320,000	Cairn CLO XVI 7.985% 15/1/2037	340,681	0.00
EUR 126,000	Cairn CLO XVI 7.985% 15/1/2037	134,143	0.00
EUR 1,417,000	Capital Four CLO V 4.513% 25/4/2036	1,476,468	0.02
EUR 360,000	Capital Four CLO VIII DAC 6.312% 25/10/2037	379,949	0.01
EUR 390,000	Carval Euro CLO II-C 6.306% 15/2/2037	416,793	0.01
EUR 100,000	CIFC European Funding CLO I 5.985% 15/7/2032	105,444	0.00
EUR 400,000	CIFC European Funding CLO II 4.385% 15/4/2033	418,607	0.01
EUR 500,000	CIFC European Funding CLO III 5.285% 15/1/2034	526,842	0.01
EUR 1,500,000	CIFC European Funding CLO IV 3.694% 18/8/2035	1,565,197	0.02
EUR 203,000	Citizen Irish Auto Receivables Trust 2023 4.053% 15/12/2032	212,907	0.00
EUR 2,200,000	Contego CLO VI 3.575% 15/4/2034	2,285,802	0.03
EUR 970,000	Contego CLO VII DAC 4.011% 23/1/2038	1,015,972	0.01
EUR 640,000	Contego CLO VII DAC 6.131% 23/1/2038	682,896	0.01
EUR 2,250,000	Contego CLO XI DAC 4.055% 20/11/2038	2,349,142	0.03
EUR 220,000	Contego CLO XI DAC 5.935% 20/11/2038	233,742	0.00
EUR 117,000	Cumulus Static CLO 2024-1 6.256% 15/11/2033	124,147	0.00
EUR 330,000	CVC Cordatus Loan Fund IV 3.834% 22/2/2034	343,558	0.00
EUR 400,000	CVC Cordatus Loan Fund V 4.244% 21/7/2030	417,049	0.01
EUR 400,000	CVC Cordatus Loan Fund XIX 6.639% 23/12/2033	425,779	0.01
EUR 1,750,000	CVC Cordatus Loan Fund XX 8.449% 22/6/2034	1,867,849	0.02
EUR 855,000	CVC Cordatus Loan Fund XXIII 5.773% 25/4/2036	904,930	0.01
EUR 530,000	CVC Cordatus Loan Fund XXIII 9.523% 25/4/2036	558,801	0.01
EUR 250,000	CVC Cordatus Loan Fund XXIV 9.171% 23/10/2034	265,075	0.00
EUR 250,000	CVC Cordatus Loan Fund XXX 4.036% 15/5/2037	263,302	0.00
EUR 767,000	CVC Cordatus Loan Fund XXX 6.556% 15/5/2037	819,511	0.01
EUR 350,000	CVC Cordatus Loan Fund XXX 6.556% 15/5/2037	373,962	0.01
EUR 1,750,000	CVC Cordatus Loan Fund XXXI 5.516% 20/5/2036	1,828,661	0.02
EUR 650,000	CVC Cordatus Opportunity Loan Fund 6.556% 15/8/2033	679,335	0.01
EUR 2,105,245	Dilosk Rmbs NO 9 3.353% 25/1/2063	2,194,227	0.03
EUR 250,000	Euro-Galaxy III CLO 5.021% 24/4/2034	262,372	0.00

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 510,000	Euro-Galaxy III CLO 5.921% 24/4/2034	535,099	0.01
EUR 2,000,000	Euro-Galaxy V CLO 4.156% 15/2/2034	2,088,733	0.03
EUR 800,000	Fernhill Park CLO 4.885% 15/4/2037	834,496	0.01
EUR 1,000,000	Fernhill Park CLO 5.435% 15/4/2037	1,048,876	0.01
EUR 1,067,000	Fernhill Park CLO 6.535% 15/4/2037	1,131,328	0.02
EUR 1,000,000	Fernhill Park CLO 9.465% 15/4/2037	1,058,129	0.01
EUR 1,510,000	Fidelity Grand Harbour CLO 2021-1 6.385% 15/10/2034	1,598,277	0.02
EUR 650,000	Fidelity Grand Harbour CLO 2021-1 6.385% 15/10/2034	688,000	0.01
EUR 1,350,000	Fidelity Grand Harbour Clo 2023-1 DAC 3.786% 15/2/2038	1,405,305	0.02
EUR 660,000	Fidelity Grand Harbour Clo 2023-1 DAC 5.256% 15/2/2038	687,038	0.01
EUR 470,000	Fidelity Grand Harbour CLO 2023-2 6.885% 15/4/2038	494,501	0.01
EUR 100,000	Fidelity Grand Harbour CLO 2023-2 6.885% 15/4/2038	105,246	0.00
EUR 93,404	Finance Ireland Auto Receivables NO 1 4.953% 12/9/2033	98,232	0.00
EUR 1,100,000	Fortuna Consumer Loan ABS 2024-1 3.954% 18/2/2034	1,152,848	0.02
EUR 900,000	Fortuna Consumer Loan ABS 2024-1 4.904% 18/2/2034	947,573	0.01
EUR 400,000	Fortuna Consumer Loan Abs 2024-2 DAC 3.904% 18/10/2034	419,313	0.01
EUR 800,000	Fortuna Consumer Loan Abs 2024-2 DAC 4.254% 18/10/2034	837,771	0.01
EUR 2,300,000	Fortuna Consumer Loan Abs 2024-2 DAC 6.704% 18/10/2034	2,450,575	0.03
GBP 443,698	Frost CMBS 2021-1 5.828% 20/11/2033	559,454	0.01
EUR 1,203,000	Glencore Capital Finance 1.125% 10/3/2028	1,192,839	0.02
EUR 390,000	Harvest CLO XXIII 5.744% 20/10/2032	406,836	0.01
EUR 2,222,000	Harvest CLO XXXII 5.173% 25/7/2037	2,329,284	0.03
EUR 192,000	Harvest CLO XXXII 6.273% 25/7/2037	203,276	0.00
EUR 1,038,000	Harvest CLO XXXII 6.273% 25/7/2037	1,098,958	0.01
EUR 201,942	Haus European Loan Conduit No 39 3.265% 28/7/2051	195,495	0.00
EUR 130,000	Henley CLO IV 4.023% 25/4/2034	135,383	0.00
EUR 250,000	Henley CLO IV 5.673% 25/4/2034	263,779	0.00
EUR 1,400,000	Henley CLO V 8.573% 25/10/2034	1,498,733	0.02
EUR 1,000,000	Henley CLO X 0% 20/7/2037	942,803	0.01
EUR 2,000,000	Henley CLO X 4.224% 20/7/2037	2,100,330	0.03
EUR 1,429,000	Henley CLO X 4.844% 20/7/2037	1,493,764	0.02
EUR 700,000	Henley CLO X 5.394% 20/7/2037	734,147	0.01
EUR 169,000	Henley CLO X 6.494% 20/7/2037	180,025	0.00
EUR 1,502,000	Henley CLO X 6.494% 20/7/2037	1,599,983	0.02
EUR 3,000,000	Henley CLO X 9.394% 20/7/2037	3,190,681	0.04
EUR 740,000	Henley Clo Xi DAC 0% 25/4/2039	770,315	0.01
EUR 1,060,000	Henley Clo Xi DAC 0% 25/4/2039	1,103,424	0.01
EUR 2,000,000	Henley CLO XII DAC 4.78% 15/1/2038	2,096,813	0.03
EUR 220,000	Henley CLO XII DAC 5.88% 15/1/2038	232,941	0.00
EUR 625,000	Invesco Euro CLO IV 4.485% 15/4/2033	651,818	0.01
EUR 750,000	Invesco Euro CLO X 10.595% 15/7/2036	790,162	0.01
EUR 37,627,402	Ireland Government Bond 2.6% 18/10/2034	38,978,824	0.52
EUR 11,642,000	Ireland Government Bond 3.15% 18/10/2055	12,407,361	0.16
EUR 370,000	Jubilee CLO 2024-XXIX DAC 6.213% 15/1/2039	393,879	0.01
GBP 1,616,000	Last Mile Logistics CMBS 2023-1 UK 7.979% 17/8/2033	2,044,784	0.03
GBP 1,469,000	Last Mile Logistics CMBS 2023-1 UK 8.979% 17/8/2033	1,858,706	0.02
EUR 565,547	Last Mile Logistics Pan Euro Finance 3.306% 17/8/2033	586,661	0.01
EUR 344,631	Last Mile Logistics Pan Euro Finance 3.606% 17/8/2033	357,592	0.01
EUR 1,233,211	Last Mile Logistics Pan Euro Finance 3.956% 17/8/2033	1,282,345	0.02
EUR 1,030,949	Last Mile Logistics Pan Euro Finance 4.456% 17/8/2033	1,070,516	0.01
EUR 4,935,791	Last Mile Logistics Pan Euro Finance DAC 5.256% 17/8/2033	5,110,932	0.07
EUR 660,864	Last Mile PE 2021 3.456% 17/8/2031	687,313	0.01
EUR 938,803	Last Mile PE 2021 3.756% 17/8/2031	975,628	0.01
EUR 1,060,777	Last Mile PE 2021 4.156% 17/8/2031	1,105,012	0.01
EUR 1,000,000	Lt Autorahoitus IV 4.654% 18/7/2033	1,073,852	0.01
EUR 1,250,000	Madison Park Euro Funding XVI 5.985% 25/5/2034	1,325,675	0.02
EUR 1,050,000	Man GLG Euro CLO VI 6.285% 15/10/2032	1,104,515	0.01
EUR 920,000	Marlay Park CLO 7.285% 15/10/2030	959,591	0.01

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 920,000	Neuberger Berman Loan Advisers Euro CLO 3 3.593% 25/10/2034	954,810	0.01
EUR 200,000	Neuberger Berman Loan Advisers Euro CLO 6 6.535% 15/7/2037	211,167	0.00
EUR 250,000	Northwoods Capital 19 Euro 5.021% 25/11/2033	262,616	0.00
EUR 425,000	OAK Hill European Credit Partners V Designated Activity 4.644% 21/1/2035	443,950	0.01
EUR 630,000	OCP Euro CLO 7.544% 20/7/2036	662,416	0.01
EUR 250,000	OCP Euro CLO 2019-3 5.044% 20/4/2033	262,972	0.00
EUR 250,000	OCP Euro CLO 2019-3 6.044% 20/4/2033	265,111	0.00
EUR 6,000,000	Ocp Euro CLO 2023-7 4.423% 25/4/2036	6,307,195	0.08
EUR 1,500,000	Ocp Euro CLO 2023-7 7.773% 25/4/2036	1,569,810	0.02
EUR 372,000	Palmer Square European CLO 2022-2 6.785% 15/1/2038	390,384	0.01
EUR 920,000	Palmer Square European CLO 2024-2 4.844% 15/10/2037	963,564	0.01
EUR 390,000	Palmer Square European Loan Funding 2024-2 5.706% 15/5/2034	411,378	0.01
EUR 220,000	Palmer Square European Loan Funding 2024-3 DAC 5.74% 15/5/2034	231,485	0.00
EUR 4,650,000	Penta CLO 17 4.456% 15/8/2038	4,901,036	0.07
EUR 4,650,000	Penta CLO 17 4.806% 15/8/2038	4,949,511	0.07
EUR 2,410,000	Penta CLO 17 5.806% 15/8/2038	2,554,465	0.03
EUR 211,000	Penta CLO 17 5.806% 15/8/2038	223,648	0.00
EUR 2,000,000	Penta CLO 2021-2 3.616% 4/11/2034	2,082,076	0.03
EUR 500,000	Penta CLO 6 4.373% 25/7/2034	524,650	0.01
EUR 500,000	Penta CLO 6 4.973% 25/7/2034	528,647	0.01
EUR 1,043,000	Perrigo Finance Unlimited Co 5.375% 30/9/2032*	1,124,988	0.02
USD 593,391	Prodigy Finance CM2021-1 5.684% 25/7/2051	593,254	0.01
USD 205,494	Prodigy Finance CM2021-1 6.934% 25/7/2051	207,173	0.00
USD 98,493	Prodigy Finance CM2021-1 8.184% 25/7/2051	99,928	0.00
USD 102,736	Prodigy Finance CM2021-1 10.334% 25/7/2051	105,320	0.00
EUR 245,000	Providus CLO II DAC 5.985% 15/10/2038	259,854	0.00
EUR 200,000	Providus CLO V 5.506% 15/2/2035	210,144	0.00
EUR 350,000	Providus CLO VI 5.716% 20/5/2034	370,833	0.01
EUR 400,000	Rockfield Park CLO 5.761% 16/7/2034	423,376	0.01
EUR 506,000	RRE 19 Loan Management 4.195% 15/7/2037	532,901	0.01
EUR 976,000	RRE 5 Loan Management 4.535% 15/1/2037	1,024,266	0.01
EUR 430,000	RRE 9 Loan Management 4.485% 15/10/2036	451,092	0.01
EUR 500,000	SCF Rahoituspalvelut XIII 3.595% 25/6/2034	521,919	0.01
EUR 400,000	SCF Rahoituspalvelut XIII 3.995% 25/6/2034	417,535	0.01
EUR 900,000	Sona Fios CLO III 4.479% 20/4/2037	943,547	0.01
EUR 480,000	Sona Fios CLO III 6.409% 20/4/2037	505,329	0.01
EUR 250,000	Sound Point Euro CLO III Funding 5.085% 15/4/2033	263,096	0.00
EUR 337,000	Sound Point Euro CLO X Funding 6.744% 20/4/2038	355,878	0.01
EUR 1,375,000	St Paul's CLO VI 5.816% 20/5/2034	1,449,792	0.02
EUR 1,250,000	St Paul's CLO XII 4.385% 15/4/2033	1,296,843	0.02
GBP 2,343,000	Stark Financing 2023-1 7.579% 17/8/2033	2,958,581	0.04
EUR 650,000	Sutton Park CLO 4.256% 15/11/2031	679,720	0.01
EUR 750,000	Sutton Park CLO 4.906% 15/11/2031	789,035	0.01
GBP 879,540	Taurus 2021-1 UK 5.779% 17/5/2031	1,108,702	0.01
GBP 536,063	Taurus 2021-1 UK 6.129% 17/5/2031	674,567	0.01
GBP 546,983	Taurus 2021-1 UK 7.079% 17/5/2031	689,108	0.01
GBP 2,966,174	Taurus 2021-4 UK 6.229% 17/8/2031	3,742,968	0.05
GBP 1,049,931	Taurus 2021-4 UK 6.579% 17/8/2031	1,308,569	0.02
EUR 2,341,000	Taurus 2025-1 EU DAC 0% 17/2/2035	2,439,938	0.03
EUR 2,500,000	Taurus 2025-1 EU DAC 0% 17/2/2035	2,608,903	0.03
EUR 4,751,000	Taurus 2025-1 EU DAC 0% 17/2/2035	4,970,306	0.07
EUR 2,000,000	Texas Debt Capital Euro CLO 2024-1 4.211% 16/7/2038	2,092,968	0.03
EUR 2,000,000	Texas Debt Capital Euro CLO 2024-1 4.861% 16/7/2038	2,086,365	0.03
EUR 1,500,000	Texas Debt Capital Euro CLO 2024-1 5.311% 16/7/2038	1,567,706	0.02
EUR 350,000	Texas Debt Capital Euro CLO 2024-1 6.361% 16/7/2038	370,575	0.01
EUR 1,500,000	Texas Debt Capital Euro CLO 2024-1 6.361% 16/7/2038	1,588,179	0.02
EUR 374,749	Thunder Logistics 2024-1 DAC 4.606% 17/11/2036	391,908	0.01
EUR 362,865	Thunder Logistics 2024-1 DAC 5.106% 17/11/2036	379,468	0.01
EUR 828,726	Thunder Logistics 2024-1 DAC 5.856% 17/11/2036	866,607	0.01

*All or a portion of this security represents a security on loan.

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Holding	Description	Market Value (USD)	% of Net Assets
EUR 920,000	Tikehau CLO XII 4.71% 20/10/2038	967,037	0.01
EUR 700,000	Tikehau CLO XII 6.62% 20/10/2038	746,975	0.01
GBP 202,000	UK Logistics 2024-1 6.129% 17/5/2034	255,373	0.00
EUR 330,000	Victory Street CLO I DAC 6.23% 15/1/2038	349,868	0.00
GBP 5,049,000	Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032*	6,329,908	0.08
GBP 557,000	Virgin Media Vendor Financing Notes III 4.875% 15/7/2028	655,338	0.01
EUR 250,000	Voya Euro CLO II 4.455% 15/7/2035	261,983	0.00
EUR 500,000	Voya Euro CLO II 4.935% 15/7/2035	526,327	0.01
EUR 435,834	Voya Euro CLO III 4.435% 15/4/2033	454,976	0.01
EUR 200,000	Voya Euro CLO IV 5.885% 15/10/2034	211,250	0.00
EUR 1,320,000	Voya Euro CLO VI 6.635% 15/4/2038	1,405,707	0.02
EUR 2,000,000	Voya Euro CLO VIII DAC 4.065% 15/1/2039	2,101,991	0.03
		271,031,251	3.59
	Isle of Man		
USD 345,000	AngloGold Ashanti 3.75% 1/10/2030	314,925	0.00
	Italy		
EUR 1,875,000	A2A 5% 11/6/2029*	2,026,439	0.03
EUR 883,000	Asset-Backed European Securitisation Transaction Twenty-Five Srl 4.17% 15/11/2039	925,867	0.01
EUR 590,000	Asset-Backed European Securitisation Transaction Twenty-Five Srl 4.52% 15/11/2039	615,291	0.01
EUR 313,000	Asset-Backed European Securitisation Transaction Twenty-Five Srl 5.42% 15/11/2039	328,536	0.00
EUR 807,000	Asset-Backed European Securitisation Transaction Twenty-Five Srl 6.92% 15/11/2039	853,852	0.01
EUR 3,673,133	Auto ABS Italian Stella Loans 2024-1 3.28% 29/12/2036	3,838,442	0.05
EUR 1,589,637	Auto ABS Italian Stella Loans 2024-1 3.75% 29/12/2036	1,662,723	0.02
EUR 477,744	Auto ABS Italian Stella Loans 2024-1 4.25% 29/12/2036	501,104	0.01
EUR 456,890	Auto ABS Italian Stella Loans 2024-1 4.85% 29/12/2036	479,825	0.01
EUR 94,160	AutoFlorence 2 3.403% 24/12/2044	97,879	0.00
EUR 121,440	AutoFlorence 2 3.803% 24/12/2044	126,287	0.00
EUR 65,120	AutoFlorence 2 5.003% 24/12/2044	68,465	0.00
EUR 1,151,509	AutoFlorence 3 3.545% 25/12/2046	1,205,304	0.02
EUR 105,894	AutoFlorence 3 4.945% 25/12/2046	112,266	0.00
EUR 137,737	AutoFlorence 3 5.945% 25/12/2046	146,794	0.00
EUR 96,268	AutoFlorence 3 7.945% 25/12/2046	103,611	0.00
EUR 2,543,000	Azzurra Aeroporti 2.625% 30/5/2027	2,616,497	0.04
EUR 5,913,000	Banca Monte dei Paschi di Siena 3.5% 23/4/2029	6,354,417	0.09
EUR 2,300,000	Banca Monte dei Paschi di Siena 4.75% 15/3/2029	2,503,878	0.03
EUR 1,658,000	Banca Monte dei Paschi di Siena 6.75% 2/3/2026	1,726,043	0.02
EUR 850,000	Banco BPM 2.875% 29/6/2031	881,105	0.01
EUR 1,200,000	Banco BPM 3.25% 14/1/2031*	1,250,409	0.02
EUR 1,350,000	Banco BPM 3.375% 19/1/2032*	1,406,499	0.02
EUR 9,349,000	Banco BPM 3.875% 18/9/2026	9,941,232	0.13
EUR 1,400,000	Banco BPM 5% 18/6/2034	1,526,431	0.02
EUR 3,226,571	Brignole 3.433% 24/2/2042	3,369,962	0.04
EUR 644,249	Brignole 3.853% 24/2/2042	674,321	0.01
EUR 341,521	Brignole 4.653% 24/2/2042	359,546	0.00
EUR 472,348	Brignole 6.653% 24/2/2042	499,714	0.01
EUR 2,363,000	Bubbles Bidco SPA 6.5% 30/9/2031*	2,526,932	0.03
EUR 2,365,000	Bubbles Bidco SPA 6.933% 30/9/2031*	2,483,230	0.03
EUR 5,249,083	Cassia 2022-1 5.034% 22/5/2034	5,500,988	0.07
EUR 2,533,362	Cassia 2022-1 6.034% 22/5/2034	2,650,285	0.04
EUR 3,010,000	Cedacri Mergeco 7.181% 15/5/2028*	3,170,313	0.04
EUR 798,000	Cedacri Mergeco 8.056% 15/5/2028	842,420	0.01
EUR 778,000	Duomo Bidco 6.91% 15/7/2031	819,299	0.01
EUR 6,800,000	Enel 1.375% 8/6/2027	6,710,999	0.09
EUR 2,700,000	Enel 2.25% 10/12/2026	2,755,629	0.04
EUR 2,450,000	Enel SpA 4.25% 14/1/2030	2,562,686	0.03
EUR 2,624,000	Engineering - Ingegneria Informatica - 11.125% 15/5/2028*	2,921,103	0.04
EUR 155,000	Engineering - Ingegneria Informatica - SpA 8.285% 15/2/2030	164,240	0.00
EUR 126,000	Engineering - Ingegneria Informatica - SpA 8.625% 15/2/2030	138,885	0.00
EUR 1,425,000	Eni SpA 4.5% 21/1/2031*	1,496,401	0.02
EUR 700,000	Eni SpA 4.875% 21/1/2034	737,821	0.01
EUR 5,254,000	Fiber Bidco 6.125% 15/6/2031*	5,515,425	0.07
EUR 1,790,000	Fiber Bidco 6.683% 15/1/2030	1,881,497	0.02
EUR 830,000	Fiber Midco 10.75% 15/6/2029	889,905	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 3,347,000	FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027	3,514,043	0.05
EUR 1,902,000	Golden Bar Securitisation 4.339% 22/9/2043	2,003,618	0.03
EUR 547,000	Golden Bar Securitisation 2023-2 5.739% 22/9/2043	582,334	0.01
EUR 668,000	Golden Bar Securitisation 2023-2 6.439% 22/9/2043	711,629	0.01
EUR 563,000	Golden Bar Securitisation 2023-2 8.539% 22/9/2043	610,409	0.01
EUR 64,277	Golden Bar Securitisation Srl 6.239% 22/9/2043	67,298	0.00
EUR 5,877,000	Iccrea Banca 4% 8/11/2027	6,331,269	0.08
EUR 1,594,000	IMA Industria Macchine Automatiche 3.75% 15/1/2028*	1,657,475	0.02
EUR 2,951,000	IMA Industria Macchine Automatiche 6.535% 15/4/2029	3,103,348	0.04
EUR 2,027,000	Infrastrutture Wireless Italiane 1.625% 21/10/2028	2,017,239	0.03
EUR 964,000	Infrastrutture Wireless Italiane 1.75% 19/4/2031	937,181	0.01
EUR 1,000,000	Intesa Sanpaolo 0.75% 16/3/2028	981,369	0.01
USD 1,300,000	Intesa Sanpaolo 4.198% 1/6/2032	1,177,376	0.02
USD 4,654,000	Intesa Sanpaolo 4.95% 1/6/2042	3,859,144	0.05
GBP 3,075,000	Intesa Sanpaolo 5.148% 10/6/2030	3,804,343	0.05
EUR 1,700,000	Intesa Sanpaolo 5.25% 13/1/2030	1,948,232	0.03
EUR 1,500,000	Intesa Sanpaolo 5.5% 1/3/2028*	1,591,508	0.02
USD 200,000	Intesa Sanpaolo 5.71% 15/1/2026*	200,666	0.00
GBP 1,000,000	Intesa Sanpaolo 8.505% 20/9/2032	1,453,209	0.02
EUR 975,000	Intesa Sanpaolo 9.125% 7/9/2029	1,185,453	0.02
EUR 2,330,000	Irca SpA/Gallarate 6.631% 15/12/2029	2,457,261	0.03
EUR 436,000	Italian Stella Loans Srl 3.965% 27/5/2039	455,757	0.01
EUR 257,000	Italian Stella Loans Srl 4.715% 27/5/2039	269,798	0.00
EUR 4,600,000	Italy Buoni Poliennali Del Tesoro 3% 1/10/2029	4,843,783	0.06
EUR 1,410,000	Lottomatica 5.375% 1/6/2030	1,538,677	0.02
EUR 1,271,000	Lottomatica 5.735% 1/6/2031*	1,339,673	0.02
EUR 1,162,000	Lottomatica 6.485% 15/12/2030	1,219,201	0.02
EUR 2,837,000	Miltonia Mortgage Finance 3.941% 28/4/2062	2,953,647	0.04
EUR 7,800,000	Nexi 0% 24/2/2028	7,356,504	0.10
EUR 1,869,000	Optics Bidco 1.625% 18/1/2029	1,790,232	0.02
EUR 400,000	Optics Bidco 2.875% 28/1/2026	415,691	0.01
USD 1,267,000	Optics Bidco 6% 30/9/2034*	1,195,832	0.02
USD 2,800,000	Optics Bidco 6.375% 15/11/2033	2,758,000	0.04
EUR 1,286,000	Optics Bidco 6.875% 15/2/2028	1,443,421	0.02
EUR 1,431,000	Optics Bidco 7.875% 31/7/2028	1,665,652	0.02
EUR 2,871,000	Pachelbel Bidco 6.865% 17/5/2031	3,018,949	0.04
EUR 2,447,000	Poste Italiane 2.625% 24/3/2029*	2,418,736	0.03
EUR 31,427	Progetto Quinto 3.355% 27/10/2036	32,755	0.00
EUR 5,526,000	Quarzo 3.676% 15/6/2041	5,781,153	0.08
EUR 561,014	Quarzo 3.836% 15/12/2039	586,314	0.01
EUR 1,463,000	Quarzo 4.486% 15/6/2041	1,532,665	0.02
EUR 446,000	Quarzo 5.186% 15/6/2041	469,006	0.01
EUR 363,000	Quarzo 6.586% 15/6/2041	382,546	0.01
EUR 326,755	Red & Black Auto Italy 3.55% 28/7/2034	342,387	0.00
EUR 541,000	Red & Black Auto Italy 3.65% 28/7/2036	566,450	0.01
EUR 167,794	Red & Black Auto Italy 4.35% 28/7/2034	176,604	0.00
EUR 182,966	Red & Black Auto Italy 5.35% 28/7/2034	194,432	0.00
EUR 178,629	Red & Black Auto Italy 5.585% 28/12/2031	187,534	0.00
EUR 89,252	Red & Black Auto Italy 6.35% 28/7/2034	95,667	0.00
EUR 294,000	Red & Black Auto Italy Srl 4.05% 28/7/2036	307,830	0.00
EUR 672,000	Snam 0.875% 25/10/2026	680,544	0.01
EUR 4,028,000	Snam 3.185% 15/4/2026	4,201,126	0.05
EUR 459,718	Sunrise SPV 50 3.565% 27/7/2048	480,808	0.01
EUR 661,000	TeamSystem 6.285% 31/7/2031	694,540	0.01
EUR 599,000	Telecom Italia 2.75% 15/4/2025	621,899	0.01
EUR 707,000	Telecom Italia 6.875% 15/2/2028	800,010	0.01
EUR 724,000	Telecom Italia 7.875% 31/7/2028*	851,421	0.01
EUR 2,096,000	UniCredit 2.2% 22/7/2027	2,166,351	0.03
USD 282,000	UniCredit 5.459% 30/6/2035	276,932	0.00
EUR 6,700,000	UniCredit SpA 3.3% 16/7/2029	7,027,130	0.09
EUR 4,240,000	UniCredit SpA 3.8% 16/1/2033	4,472,686	0.06
EUR 900,000	UnipolSai Assicurazioni 4.9% 23/5/2034	1,004,067	0.01
EUR 3,487,844	Youni Italy 2024-1 3.475% 20/4/2034	3,645,652	0.05
EUR 873,809	Youni Italy 2024-1 4.295% 20/4/2034	919,057	0.01
		203,346,320	2.68
	Jamaica		
USD 715,000	Jamaica Government International Bond 6.75% 28/4/2028*	733,590	0.01
	Japan		
JPY 370,000,000	ANA Holdings, Inc., Reg. S 0% 10/12/2031	2,680,951	0.04
USD 700,000	Dai-ichi Life Insurance Co Ltd 6.2% 16/1/2035	716,609	0.01
USD 5,224,000	Dai-ichi Life Insurance Co Ltd 6.2% 16/1/2035	5,347,950	0.07

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
JPY 120,000,000	Daiwa House Industry 0% 30/3/2029	828,588	0.01
EUR 1,255,000	East Japan Railway 4.11% 22/2/2043	1,379,172	0.02
JPY 2,558,700,000	Japan Government Twenty Year Bond 1.3% 20/12/2043	15,186,985	0.20
JPY 3,488,000,000	Japan Government Twenty Year Bond 1.5% 20/9/2043	21,470,330	0.28
JPY 200,000,000	Kansai Paint 0% 8/3/2029	1,354,436	0.02
JPY 120,000,000	Kansai Paint 0% 7/3/2031	810,870	0.01
JPY 190,000,000	Nagoya Railroad 0% 17/6/2033	1,305,312	0.02
JPY 260,000,000	Nagoya Railroad 0% 16/6/2034	1,794,188	0.02
EUR 3,282,000	Rakuten 4.25% 22/4/2027	3,343,852	0.04
USD 500,000	Rakuten 5.125% 22/4/2026	490,636	0.01
USD 1,246,000	Rakuten 9.75% 15/4/2029*	1,371,469	0.02
USD 860,000	Rakuten 9.75% 15/4/2029*	946,600	0.01
JPY 100,000,000	Rakuten Card Co Ltd 0.62% 17/12/2026	642,216	0.01
USD 1,000,000	Rakuten Group Inc 8.125% 15/12/2029	1,015,041	0.01
JPY 210,000,000	Rohm 0% 24/4/2029	1,350,904	0.02
JPY 40,000,000	Rohto Pharmaceutical Co Ltd 0% 15/3/2032	276,063	0.00
EUR 596,000	SoftBank 2.875% 6/1/2027	611,355	0.01
EUR 2,105,000	SoftBank 3.125% 19/9/2025	2,184,135	0.03
EUR 4,392,000	SoftBank 3.375% 6/7/2029	4,431,383	0.06
EUR 2,115,000	SoftBank 3.875% 6/7/2032*	2,100,093	0.03
USD 800,000	SoftBank 4% 6/7/2026	782,981	0.01
EUR 400,000	SoftBank 4.5% 20/4/2025	416,124	0.00
EUR 481,000	SoftBank 4.75% 30/7/2025	501,734	0.01
EUR 1,177,000	SoftBank 5% 15/4/2028	1,258,905	0.02
EUR 1,321,000	SoftBank 5.375% 8/1/2029	1,418,309	0.02
EUR 4,122,000	SoftBank 5.75% 8/7/2032	4,490,024	0.06
USD 300,000	SoftBank 6% 30/7/2025	300,248	0.00
USD 2,000,000	SoftBank 6.875% 19/7/2027*	1,997,887	0.02
USD 4,322,000	Sumitomo Mitsui Financial Group Inc 6.45% 5/6/2035	4,325,691	0.06
		87,131,041	1.15
	Jersey		
USD 1,298,000	Adient Global 8.25% 15/4/2031	1,336,012	0.02
USD 400,000	Adient Global Holdings Ltd 7.5% 15/2/2033	401,237	0.00
USD 850,000	AGL CLO 20 Ltd 10.693% 20/10/2037	885,423	0.01
USD 5,500,000	AGL CLO 28 5.993% 21/1/2037	5,518,235	0.07
USD 3,500,000	APIDOS CLO XLVIII 10.05% 25/7/2037	3,615,470	0.05
EUR 5,247,000	Ardonagh Finco 6.875% 15/2/2031	5,674,994	0.08
EUR 2,713,000	Ardonagh Finco Ltd 6.875% 15/2/2031	2,945,693	0.04
USD 1,367,000	Aston Martin Capital 10% 31/3/2029*	1,333,811	0.02
GBP 4,664,000	Aston Martin Capital 10.375% 31/3/2029*	5,753,359	0.08
USD 2,410,000	Bain Capital Credit CLO 2023-1 Ltd 9.208% 16/4/2036	2,433,327	0.03
USD 7,678,031	Benefit Street Partners CLO XXIX 5.485% 25/1/2038	7,681,870	0.10
USD 2,380,000	Benefit Street Partners CLO XXVII 5.663% 20/10/2037	2,392,446	0.03
USD 3,000,000	Canyon CLO 2023-2 6.352% 15/5/2037	3,020,501	0.04
USD 7,006,203	Captree Park CLO 6.193% 20/7/2037	7,047,446	0.09
USD 3,350,000	Captree Park CLO 6.593% 20/7/2037	3,385,882	0.04
USD 3,071,212	Captree Park CLO 7.543% 20/7/2037	3,143,598	0.04
USD 1,300,000	Captree Park CLO 10.293% 20/7/2037	1,345,905	0.02
USD 2,340,000	CarVal CLO VII-C 5.733% 20/7/2037	2,352,048	0.03
USD 2,800,000	Carval Clo X-C Ltd 6.093% 20/7/2037	2,818,612	0.04
GBP 148,000	CPUK Finance 7.875% 28/8/2029	193,066	0.00
GBP 1,400,000	Glencore Finance Europe 3.125% 26/3/2026	1,738,202	0.03
USD 1,000,000	Goldentree Loan Management US CLO 15 11.793% 20/10/2036	1,004,807	0.01
USD 820,000	GoldenTree Loan Management US CLO 19 10.293% 20/4/2037	842,273	0.01
USD 1,890,000	GoldenTree Loan Management US CLO 19 Ltd 12.043% 20/4/2037	1,887,401	0.02
USD 1,000,000	GoldenTree Loan Management US CLO 21 6.393% 20/7/2037	1,007,978	0.01
USD 1,000,000	GoldenTree Loan Management US CLO 21 7.343% 20/7/2037	1,013,438	0.01
USD 2,000,000	Goldman Sachs Finance Corp International Ltd 0% 28/2/2028	2,057,000	0.03
USD 3,800,000	Goldman Sachs Finance Corp International Ltd 0% 13/3/2028	3,784,268	0.05
USD 1,000,000	Goldman Sachs Finance International 0% 15/3/2027	1,322,245	0.02
USD 500,000	Goldman Sachs Finance International 0% 10/5/2027	674,240	0.01
USD 1,500,000	Golub Capital Partners CLO 66B 6.25% 25/4/2036	1,501,809	0.02
USD 870,000	Golub Capital Partners CLO 76 B 6.112% 25/10/2037	875,258	0.01
USD 440,000	Golub Capital Partners CLO 76 B 6.412% 25/10/2037	441,640	0.01
USD 440,000	Golub Capital Partners CLO 76 B 6.642% 25/10/2037	441,831	0.01
USD 440,000	Golub Capital Partners CLO 76 B 7.642% 25/10/2037	448,060	0.01
GBP 812,000	Heathrow Funding 6% 5/3/2032	1,032,257	0.01
GBP 1,421,088	Intu Jersey 2 2.875% 1/11/2022***	282,192	0.00
USD 920,000	Juniper Valley Park CLO 9.793% 20/7/2036	929,576	0.01

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***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,000,000	Midocean Credit CLO XV 5.823% 21/7/2037	2,010,453	0.03
USD 4,340,000	OCP Aegis CLO 2024-39 Ltd 5.717% 16/1/2037	4,350,476	0.06
USD 1,840,000	OCP CLO 2024-34 9.303% 15/10/2037	1,893,093	0.03
USD 3,030,000	OCP CLO 2024-37 Ltd 4.936% 15/10/2037	2,875,481	0.04
USD 4,670,000	OCP CLO 2024-37 Ltd 5.929% 15/10/2037	4,675,350	0.06
USD 7,390,000	OCP CLO 2024-37 Ltd 10.069% 15/10/2037	7,593,003	0.10
USD 11,230,000	OCP CLO 2024-38 Ltd 5.681% 21/1/2038	11,248,809	0.15
USD 11,000,000	OCP CLO 2025-40 Ltd 0% 16/4/2038	11,000,000	0.15
USD 1,780,000	OT Midco Ltd 10% 15/2/2030	1,664,499	0.02
USD 730,000	Pikes Peak Clo 12 Ltd 5.538% 20/4/2038	732,373	0.01
USD 1,000,000	Pikes Peak CLO 16 5.76% 25/7/2037	1,007,535	0.01
USD 390,000	PPM CLO 6-R 7.743% 20/1/2037	397,093	0.01
USD 310,000	PPM CLO 6-R 9.943% 20/1/2037	315,865	0.00
USD 9,833,000	TER Finance Jersey Ltd 0% 2/10/2025	9,425,605	0.12
USD 2,190,000	Valley Stream Park CLO Ltd 9.543% 20/1/2037	2,214,928	0.03
USD 680,000	Valley Stream Park CLO Ltd 11.393% 20/1/2037	697,723	0.01
GBP 4,216,000	Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039	5,392,346	0.07
USD 1,500,000	Wellington Management Clo 3 Ltd 10.043% 18/7/2037	1,542,456	0.02
		153,600,498	2.03
	Jordan		
USD 400,000	Jordan Government International Bond 4.95% 7/7/2025	398,760	0.01
USD 2,355,000	Jordan Government International Bond 5.85% 7/7/2030	2,192,187	0.03
USD 200,000	Jordan Government International Bond 7.5% 13/1/2029	201,595	0.00
USD 1,527,000	Jordan Government International Bond 7.75% 15/1/2028	1,562,915	0.02
		4,355,457	0.06
	Kazakhstan		
KZT 876,000,000	Development Bank of Kazakhstan JSC 13.489% 23/5/2028	1,691,668	0.02
	Kenya		
USD 925,000	Republic of Kenya Government International Bond 7% 22/5/2027	925,009	0.01
USD 1,546,000	Republic of Kenya Government International Bond 7.25% 28/2/2028	1,511,215	0.02
USD 2,635,000	Republic of Kenya Government International Bond 8% 22/5/2032*	2,453,212	0.03
USD 348,000	Republic of Kenya Government International Bond 9.75% 16/2/2031	352,785	0.01
		5,242,221	0.07
	Kuwait		
USD 348,000	MEGlobal 4.25% 3/11/2026	342,181	0.01
USD 200,000	MEGlobal Canada 5% 18/5/2025	199,761	0.00
		541,942	0.01
	Luxembourg		
USD 716,000	3R Lux 9.75% 5/2/2031*	754,428	0.01
EUR 5,462,000	Adler Financing Sarl 8.25% 31/12/2028	5,835,009	0.08
EUR 1,584,000	Adler Financing Sarl 10% 31/12/2029	1,721,599	0.02
USD 1,085,000	Ambipar Lux Sarl 10.875% 5/2/2033	1,108,056	0.01
EUR 1,776,000	ArcelorMittal SA 3.125% 13/12/2028	1,854,645	0.03
EUR 1,510,000	ArcelorMittal SA 3.5% 13/12/2031*	1,569,792	0.02
EUR 600,000	Aroundtown 0.375% 15/4/2027	588,291	0.01
EUR 4,355,000	Aroundtown Finance 7.125% 16/1/2030	4,715,425	0.06
GBP 4,089,000	Aroundtown Finance 8.625% 7/5/2029	5,221,341	0.07
EUR 400,000	Asset-Backed European Securitisation Transaction Twenty-Three 4.541% 21/3/2034	419,618	0.01
EUR 800,000	Asset-Backed European Securitisation Transaction Twenty-Three Sarl 3.941% 21/3/2034	840,432	0.01
EUR 500,000	Asset-Backed European Securitisation Transaction Twenty-Three Sarl 4.241% 21/3/2034	527,597	0.01
EUR 400,000	Asset-Backed European Securitisation Transaction Twenty-Three Sarl 5.041% 21/3/2034	421,028	0.01
EUR 839,145	Auto1 Car Funding 3.319% 15/12/2033	876,087	0.01
EUR 300,000	Auto1 Car Funding 4.119% 15/12/2033	314,756	0.01
EUR 300,000	Auto1 Car Funding 6.119% 15/12/2033	323,314	0.01
GBP 3,553,000	B&M European Value Retail SA 6.5% 27/11/2031	4,477,688	0.06
EUR 765,000	Cidron Aida Finco 5% 1/4/2028*	777,124	0.01
GBP 2,376,000	Cidron Aida Finco 6.25% 1/4/2028	2,843,844	0.04
EUR 1,392,000	Cirsa Finance International 6.5% 15/3/2029	1,525,099	0.02
EUR 1,049,000	Cirsa Finance International 7.112% 31/7/2028	1,109,140	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 771,000	Cirsa Finance International 7.875% 31/7/2028	848,589	0.01
GBP 2,945,000	CK Hutchison Telecom Finance 2.625% 17/10/2034	2,717,207	0.04
EUR 222,000	Compartment BL Consumer Credit 2024 3.495% 25/9/2041	230,914	0.00
EUR 1,210,000	ContourGlobal Power Holdings SA 5% 28/2/2030	1,289,383	0.02
USD 320,000	Cosan Luxembourg 7.25% 27/6/2031*	328,521	0.00
USD 363,000	CSN Resources 5.875% 8/4/2032	295,391	0.00
EUR 2,093,000	Dana Financing Luxembourg 8.5% 15/7/2031	2,388,141	0.03
EUR 3,080,000	Ephios Subco 3 7.875% 31/1/2031*	3,494,556	0.05
EUR 2,300,000	European TopSoho 4% 21/9/2021***	1,065,429	0.01
EUR 400,000	FACT Master 3.574% 20/7/2028	417,128	0.01
EUR 1,579,000	Garfunkelux Holdco 3 6.75% 1/11/2025	1,133,437	0.01
GBP 895,000	Garfunkelux Holdco 3 7.75% 1/11/2025	768,662	0.01
EUR 702,558	Germany Compartment Consumer 2020-1 4.366% 14/11/2034	736,727	0.01
EUR 234,186	Germany Compartment Consumer 2020-1 5.116% 14/11/2034	246,044	0.00
EUR 300,000	Germany Compartment Consumer 2024-1 3.616% 14/1/2038	313,850	0.00
EUR 3,700,000	Germany Compartment Consumer 2024-1 3.916% 14/1/2038	3,865,817	0.05
EUR 181,911	Germany Compartment Leasing 2023-1 4.616% 14/12/2032	190,639	0.00
EUR 181,911	Germany Compartment Leasing 2023-1 5.616% 14/12/2032	191,587	0.00
USD 1,292,686	Gol Finance 14.825% 29/4/2025	1,349,241	0.02
EUR 843,025	Golden Ray SA - Compartment 1 3.555% 27/12/2057	879,852	0.01
EUR 300,000	Golden Ray SA - Compartment 1 4.255% 27/12/2057	311,370	0.00
EUR 200,000	Golden Ray SA - Compartment 1 4.755% 27/12/2057	209,606	0.00
USD 1,008,000	Herens Holdco 4.75% 15/5/2028	927,936	0.01
USD 362,000	Intelsat Jackson 6.5% 15/3/2030	338,681	0.00
USD 883,000	ION Trading Technologies 9.5% 30/5/2029	911,467	0.01
USD 1,676,000	Kenbourne Invest 4.7% 22/1/2028*	553,080	0.01
USD 4,707,000	Kenbourne Invest 6.875% 26/11/2024***	1,786,306	0.02
USD 1,859,000	Kenbourne Invest 6.875% 26/11/2024***	705,491	0.01
EUR 292,000	Kleopatra 2 6.5% 1/9/2026	246,030	0.00
EUR 2,169,000	Kleopatra Finco 4.25% 1/3/2026	2,150,314	0.03
EUR 2,064,000	Lion/Polaris Lux 4 6.303% 1/7/2029	2,168,418	0.03
EUR 825,000	Lune 5.625% 15/11/2028*	624,165	0.01
USD 1,223,538	MC Brazil Downstream Trading 7.25% 30/6/2031	1,037,818	0.01
USD 539,499	MC Brazil Downstream Trading 7.25% 30/6/2031	457,608	0.01
EUR 3,497,000	Medtronic Global 1.625% 15/10/2050	2,378,078	0.03
EUR 1,900,000	Medtronic Global 1.75% 2/7/2049	1,348,394	0.02
USD 200,000	MHP Lux 6.25% 19/9/2029	177,000	0.00
USD 235,000	Millicom International Cellular 7.375% 2/4/2032	239,719	0.00
EUR 1,000,000	Mitsubishi UFJ Investor Services & Banking Luxembourg SA 7.021% 15/12/2050	621,977	0.01
EUR 1,580,000	Monitchem HoldCo 3 8.75% 1/5/2028*	1,691,470	0.02
EUR 2,050,000	Motion Finco 7.375% 15/6/2030	2,226,126	0.03
EUR 73,000	Nestle Finance International 1.5% 29/3/2035	65,963	0.00
EUR 567,000	Nestle Finance International 3.25% 23/1/2037	592,562	0.01
EUR 4,235,000	Nestle Finance International Ltd 3.125% 28/10/2036	4,355,821	0.06
EUR 615,000	Picard Bondco 5.5% 1/7/2027	644,785	0.01
EUR 300,000	Pony Compartment German Auto Loans 2024-1 3.466% 14/1/2033	311,809	0.00
EUR 400,000	Pony Compartment German Auto Loans 2024-1 3.816% 14/1/2033	416,592	0.01
EUR 300,000	Pony Compartment German Auto Loans 2024-1 4.266% 14/1/2033	311,639	0.00
USD 3,300,000	Puma International Financing SA 7.75% 25/4/2029	3,390,766	0.05
USD 377,000	Raizen Fuels Finance 6.45% 5/3/2034*	379,225	0.01
EUR 3,100,000	Repsol Europe Finance 3.625% 5/9/2034	3,261,896	0.04
EUR 2,269,000	Rossini 6.558% 31/12/2029	2,402,885	0.03
EUR 2,103,000	Rossini 6.75% 31/12/2029	2,326,456	0.03
EUR 700,000	SC Germany SA Compartment Consumer 2024-2 3.716% 14/5/2038	736,610	0.01
EUR 800,000	SC Germany SA Compartment Consumer 2024-2 4.016% 14/5/2038	839,096	0.01
EUR 500,000	SC Germany SA Compartment Consumer 2024-2 4.316% 14/5/2038	520,018	0.01
EUR 8,954,000	SES 2.875% 27/5/2026	8,886,463	0.12
EUR 455,000	SES SA 6% 12/9/2054*	421,935	0.01
USD 5,300,000	Stena International 7.25% 15/1/2031*	5,414,745	0.07
USD 1,375,000	Stena International 7.625% 15/2/2031	1,423,685	0.02

*All or a portion of this security represents a security on loan.
***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 1,006,000	Summer BC Holdco B SARL 5.875% 15/2/2030	1,056,349	0.01
EUR 1,405,000	Summer BC Holdco B SARL 6.789% 15/2/2030	1,475,048	0.02
USD 7,800,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	7,644,000	0.10
EUR 9,261,800	Titanium 2l Bondco Sarl 6.25% 14/1/2031	3,449,436	0.04
EUR 1,600,000	Traton Finance Luxembourg 3.704% 21/1/2026	1,673,383	0.02
EUR 700,000	Traton Finance Luxembourg SA 3.75% 27/3/2030	745,228	0.01
EUR 658,214	TREVA Equipment Finance - Compartment 2024-1 3.524% 20/1/2035	685,628	0.01
EUR 526,661	Vivion Investments 6.5% 28/2/2029	538,195	0.01
EUR 596,000	Vivion Investments Sarl 6.5% 31/8/2028	609,044	0.01
		136,265,744	1.80
	Malaysia		
MYR 32,303,000	Malaysia Government Bond 3.828% 5/7/2034	7,264,843	0.10
MYR 23,635,000	Malaysia Government Bond 3.885% 15/8/2029	5,358,761	0.07
MYR 20,941,000	Malaysia Government Bond 4.642% 7/11/2033	4,982,443	0.06
USD 2,200,000	Petronas Capital 3.5% 18/3/2025	2,198,240	0.03
USD 2,400,000	TNB Global Ventures Capital 3.244% 19/10/2026	2,347,620	0.03
		22,151,907	0.29
	Marshall Islands		
USD 3,307,000	Danaos 8.5% 1/3/2028	3,390,449	0.04
	Mauritius		
USD 2,416,000	CA Magnum 5.375% 31/10/2026*	2,393,350	0.03
USD 2,512,500	Clean Renewable Power Mauritius 4.25% 25/3/2027*	2,448,320	0.03
USD 200,000	Diamond II 7.95% 28/7/2026	203,159	0.00
USD 4,000,000	Diamond II 7.95% 28/7/2026	4,063,174	0.06
USD 2,000,000	Greenko Wind Projects Mauritius 5.5% 6/4/2025	1,997,360	0.03
USD 800,000	India Clean Energy 4.5% 18/4/2027*	768,500	0.01
USD 2,370,000	India Cleantech Energy 4.7% 10/8/2026	2,328,525	0.03
USD 1,986,247	India Green Power 4% 22/2/2027*	1,919,837	0.02
USD 300,000	India Vehicle Finance 5.85% 25/3/2029	298,102	0.01
USD 2,000,000	Network i2i 3.975% 3/3/2026	1,963,350	0.02
USD 1,981,000	Network i2i 5.65% 26/3/2025	1,980,029	0.03
USD 1,000,000	UPL 4.5% 8/3/2028	943,755	0.01
		21,307,461	0.28
	Mexico		
USD 375,000	Banco Mercantil del Norte 5.875% 24/1/2027	365,216	0.01
USD 504,000	Banco Mercantil del Norte SA 8.375% 20/5/2031	503,622	0.01
USD 1,446,634	FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple 7.25% 31/1/2041	1,446,583	0.02
USD 200,000	Grupo Aeromexico SAB de CV 8.25% 15/11/2029	198,250	0.00
USD 1,909,687	Grupo Posadas 7% 30/12/2027	1,787,687	0.03
MXN 1,234,065	Mexican Bonos 7% 3/9/2026	5,890,843	0.08
MXN 1,522,236	Mexican Bonos 7.5% 26/5/2033	6,624,184	0.09
MXN 371,050	Mexican Bonos 7.75% 13/11/2042	1,484,238	0.02
MXN 401,162	Mexican Bonos 8% 7/11/2047	1,618,184	0.02
MXN 185,637	Mexican Bonos 8.5% 31/5/2029	884,147	0.01
USD 849,000	Mexico Government International Bond 2.659% 24/5/2031	715,707	0.01
USD 308,000	Mexico Government International Bond 3.75% 11/1/2028	297,990	0.00
USD 200,000	Mexico Government International Bond 5.4% 9/2/2028	201,300	0.00
USD 200,000	Mexico Government International Bond 6% 13/5/2030	204,400	0.00
USD 454,000	Mexico Government International Bond 6.338% 4/5/2053	420,858	0.01
USD 469,000	Mexico Government International Bond 6.35% 9/2/2035*	472,752	0.01
USD 4,909,000	Mexico Government International Bond 7.375% 13/5/2055*	5,122,541	0.07
EUR 137,000	Petroleos Mexicanos 3.625% 24/11/2025	140,937	0.00
EUR 1,346,000	Petroleos Mexicanos 4.75% 26/2/2029	1,308,315	0.02
USD 356,000	Petroleos Mexicanos 5.95% 28/1/2031	303,009	0.00
USD 12,116,000	Petroleos Mexicanos 6.5% 13/3/2027	11,885,796	0.16
USD 556,000	Petroleos Mexicanos 6.7% 16/2/2032	488,530	0.01
USD 244,000	Petroleos Mexicanos 6.875% 16/10/2025	244,366	0.00
USD 54,000	Petroleos Mexicanos 6.95% 28/1/2060	37,184	0.00
USD 788,484	Petroleos Mexicanos 8.75% 2/6/2029*	793,609	0.01
USD 507,000	Petroleos Mexicanos 10% 7/2/2033	528,928	0.01
USD 15,278,000	Petroleos Mexicanos 7.5% 20/03/2026 7.5% 20/3/2026	15,132,706	0.20
USD 200,000	Trust Fibra Uno 7.7% 23/1/2032	207,500	0.00
		59,309,382	0.80
	Mongolia		
USD 2,843,000	City of Ulaanbaatar Mongolia 7.75% 21/8/2027	2,903,158	0.04

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,914,000	Mongolia Government International Bond 3.5% 7/7/2027*	1,792,576	0.02
		4,695,734	0.06
	Montenegro		
EUR 410,000	Montenegro Government International Bond 2.875% 16/12/2027	413,459	0.01
	Morocco		
USD 219,000	Morocco Government International Bond 5.95% 8/3/2028*	222,635	0.00
USD 303,000	Morocco Government International Bond 6.5% 8/9/2033	316,620	0.01
USD 860,000	OCP 4.5% 22/10/2025*	855,700	0.01
USD 200,000	OCP 5.125% 23/6/2051	156,317	0.00
USD 1,769,000	OCP 6.75% 2/5/2034	1,828,704	0.02
USD 478,000	OCP 7.5% 2/5/2054	492,937	0.01
		3,872,913	0.05
	Mozambique		
USD 343,000	Mozambique International Bond 9% 15/9/2031	276,424	0.00
	Multinationals		
EUR 1,540,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 3.625% 1/6/2028*	1,564,197	0.02
USD 200,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028	190,878	0.00
USD 400,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028	380,784	0.00
GBP 4,274,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028	5,117,615	0.07
USD 29,167	American Airlines/AAdvantage Loyalty IP 5.5% 20/4/2026	29,167	0.00
EUR 2,084,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	1,972,818	0.02
EUR 1,379,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	1,306,184	0.02
USD 6,981,000	Ardagh Packaging Finance / Ardagh USA 4.125% 15/8/2026	6,350,953	0.08
EUR 1,600,000	Clarios Global / Clarios US Finance 4.375% 15/5/2026	1,668,428	0.02
USD 212,000	Clarios Global / Clarios US Finance 6.25% 15/5/2026	212,131	0.00
USD 1,168,000	Clarios Global / Clarios US Finance 6.75% 15/5/2028	1,191,971	0.02
USD 2,131,000	Connect Finco SARL / Connect US Finco LLC 9% 15/9/2029	1,951,810	0.03
USD 838,924	Digicel Intermediate / Digicel International Finance / Difl US 12% 25/5/2027	844,121	0.01
USD 1,000,000	JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031*	1,059,227	0.01
USD 321,000	Promigas / Gases del Pacifico 3.75% 16/10/2029	297,209	0.01
USD 320,000	Promigas / Gases del Pacifico 3.75% 16/10/2029	296,283	0.00
USD 960,000	VistaJet Malta Finance / Vista Management 6.375% 1/2/2030	864,063	0.01
USD 384,000	VistaJet Malta Finance / Vista Management 7.875% 1/5/2027*	380,249	0.01
USD 212,000	VistaJet Malta Finance / Vista Management 9.5% 1/6/2028	213,618	0.00
		25,891,706	0.33
	Namibia		
USD 200,000	Namibia International Bonds 5.25% 29/10/2025	197,912	0.00
	Netherlands		
EUR 400,000	Abertis Infraestructuras Finance 3.248% 24/11/2025	415,429	0.01
EUR 6,100,000	ABN AMRO Bank 4.375% 20/10/2028	6,675,041	0.09
EUR 813,435	Aurorus 2023 3.916% 13/8/2049	851,366	0.01
EUR 161,307	Aurorus 2023 4.716% 13/8/2049	169,662	0.00
EUR 233,765	Aurorus 2023 5.816% 13/8/2049	247,581	0.00
EUR 65,000	BMW Finance NV 1.125% 22/5/2026	66,541	0.00
EUR 4,200,000	BMW International Investment 2.624% 5/6/2026	4,363,992	0.06
EUR 4,258,000	Boels Topholding 5.75% 15/5/2030	4,624,093	0.06
EUR 685,000	Boels Topholding 6.25% 15/2/2029	746,776	0.01
USD 660,000	Braskem Netherlands Finance BV 8% 15/10/2034*	635,844	0.01
EUR 2,000,000	Citycon Treasury 1.625% 12/3/2028*	1,939,633	0.03
EUR 3,640,000	Citycon Treasury 2.375% 15/1/2027*	3,694,901	0.05
EUR 1,750,000	Citycon Treasury BV 5% 11/3/2030*	1,846,785	0.02
GBP 700,000	Cooperatieve Rabobank 1.875% 12/7/2028	827,855	0.01
EUR 1,800,000	Cooperatieve Rabobank 4.375% 29/6/2027	1,872,802	0.02
EUR 2,500,000	de Volksbank NV 7% 15/12/2027	2,741,645	0.04
EUR 397,354	Domi 2021-1 3.516% 15/6/2053	414,253	0.00
EUR 468,359	Domi 2023-1 3.676% 15/2/2055	493,795	0.01
EUR 167,000	Domi 2023-1 4.256% 15/2/2055	176,779	0.00
EUR 1,004,000	Dufry One 4.75% 18/4/2031	1,088,414	0.01
EUR 290,000	Dutch Property Finance 2020-2 3.991% 28/1/2058	302,534	0.00
EUR 740,000	Dutch Property Finance 2021-1 3.741% 28/7/2058	771,497	0.01
EUR 397,196	Dutch Property Finance 2021-2 3.341% 28/4/2059	414,590	0.01
EUR 720,000	Dutch Property Finance 2021-2 3.441% 28/4/2059	747,825	0.01
EUR 504,000	Dutch Property Finance 2021-2 3.691% 28/4/2059	523,212	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 185,000	Embraer Netherlands Finance BV 5.98% 11/2/2035	188,978	0.00
EUR 5,210,000	EnBW International Finance 4.3% 23/5/2034	5,809,122	0.08
EUR 3,110,000	EnBW International Finance BV 3.75% 20/11/2035	3,289,782	0.04
GBP 2,900,000	Enel Finance International 2.875% 11/4/2029	3,392,122	0.05
EUR 4,264,000	Global Switch Finance 1.375% 7/10/2030	4,224,179	0.06
USD 574,590	Greenko Dutch 3.85% 29/3/2026*	559,688	0.01
EUR 168,000	Heimstaden Bostad Treasury 0.625% 24/7/2025	172,765	0.00
EUR 3,204,000	Heimstaden Bostad Treasury 1% 13/4/2028	3,086,239	0.04
EUR 1,054,000	Heimstaden Bostad Treasury 1.375% 3/3/2027	1,058,212	0.01
EUR 200,000	Hill FL 2024-1BV 4.669% 18/2/2032	211,130	0.00
EUR 100,000	Hill FL 2024-1BV 5.819% 18/2/2032	106,706	0.00
EUR 1,900,000	Hill FL 2024-2 3.339% 18/10/2032	1,989,179	0.03
EUR 500,000	Hill FL 2024-2 BV 4.569% 18/10/2032	523,949	0.01
EUR 2,300,000	Iberdrola International 1.874% 28/1/2026	2,364,893	0.03
EUR 1,355,000	IMCD 2.125% 31/3/2027	1,388,731	0.02
EUR 3,666,000	IMCD 4.875% 18/9/2028	4,027,179	0.05
EUR 3,423,000	IMCD NV 3.625% 30/4/2030	3,610,683	0.05
EUR 2,300,000	ING Groep 0.375% 29/9/2028	2,251,705	0.03
GBP 700,000	ING Groep 3% 18/2/2026	868,169	0.01
USD 1,408,000	ING Groep 3.875% 16/5/2027	1,311,719	0.02
EUR 1,900,000	ING Groep 4.75% 23/5/2034	2,158,788	0.03
USD 401,000	ING Groep 5.75% 16/11/2026	400,448	0.01
GBP 1,800,000	ING Groep 6.25% 20/5/2033	2,326,402	0.03
USD 600,000	ING Groep 6.5% 16/4/2025	602,056	0.01
USD 1,800,000	ING Groep 8% 16/5/2030	1,908,000	0.02
EUR 3,500,000	ING Groep NV 3.875% 12/8/2029	3,754,067	0.05
USD 1,475,000	ING Groep NV 7.25% 16/11/2034*	1,513,719	0.02
USD 2,999,421	JP Morgan Structured Products BV 13% 3/2/2028	3,039,913	0.04
EUR 162,000	Jubilee Place 7 BV 3.917% 18/9/2062	169,076	0.00
EUR 111,000	Jubilee Place 7 BV 4.417% 18/9/2062	115,850	0.00
EUR 708,000	Louis Dreyfus Finance 2.375% 27/11/2025	735,044	0.01
EUR 28,026	Magoi 2019 3.865% 27/7/2039	29,182	0.00
EUR 14,048	Magoi 2019 4.265% 27/7/2039	14,682	0.00
EUR 14,047	Magoi 2019 5.065% 27/7/2039	14,691	0.00
EUR 4,900,000	Mercedes-Benz International Finance 2.975% 9/4/2026	5,096,349	0.07
EUR 289,000	Mila 2024-1 3.591% 16/9/2041	301,028	0.01
EUR 268,000	Mila 2024-1 4.091% 16/9/2041	279,305	0.01
EUR 188,000	Mila 2024-1 4.641% 16/9/2041	196,497	0.00
USD 1,578,800	Minejesa Capital 4.625% 10/8/2030	1,552,166	0.02
USD 3,000,000	Minejesa Capital 5.625% 10/8/2037*	2,874,390	0.04
USD 2,429,169	Mong Duong Finance 5.125% 7/5/2029	2,363,071	0.03
EUR 3,100,000	MSD Netherlands Capital BV 3.7% 30/5/2044	3,234,209	0.04
EUR 4,160,000	MSD Netherlands Capital BV 3.75% 30/5/2054	4,221,508	0.05
EUR 1,499,000	Nobian Finance 3.625% 15/7/2026	1,565,917	0.02
EUR 662,000	OI European 5.25% 1/6/2029*	702,471	0.01
EUR 1,232,000	OI European 6.25% 15/5/2028	1,327,549	0.02
EUR 3,400,000	Pluxee 3.5% 4/9/2028	3,605,098	0.05
EUR 1,000,000	Pluxee 3.75% 4/9/2032	1,066,241	0.01
USD 200,000	Prosus 3.061% 13/7/2031	170,750	0.00
EUR 1,247,000	Q-Park I 2% 1/3/2027	1,267,411	0.02
EUR 761,000	Q-Park I 5.125% 1/3/2029	821,232	0.01
EUR 1,886,000	Q-Park I 5.125% 15/2/2030	2,034,048	0.03
EUR 7,722,000	Repsol International Finance 2.5% 22/12/2026	7,907,719	0.10
EUR 3,200,000	REWE International Finance 4.875% 13/9/2030	3,586,371	0.05
EUR 1,400,000	Sartorius Finance 4.25% 14/9/2026	1,488,941	0.02
EUR 2,000,000	Sartorius Finance 4.875% 14/9/2035	2,270,992	0.03
USD 300,000	Sensata Technologies 4% 15/4/2029	278,492	0.00
EUR 1,800,000	Stellantis 4.25% 16/6/2031*	1,928,607	0.03
EUR 4,030,000	Stellantis NV 3.375% 19/11/2028*	4,231,779	0.06
USD 1,639,000	Sunrise HoldCo IV 5.5% 15/1/2028	1,620,151	0.02
EUR 1,460,000	Swisscom Finance 3.875% 29/5/2044	1,559,238	0.02
EUR 2,000,000	Telefonica Europe 2.875% 24/6/2027	2,050,495	0.03
EUR 4,700,000	Telefonica Europe 3.875% 22/6/2026	4,942,446	0.06
EUR 2,900,000	Telefonica Europe 6.135% 3/2/2030*	3,265,831	0.04
EUR 2,500,000	Telefonica Europe 6.75% 7/6/2031	2,916,137	0.04
EUR 1,900,000	TenneT 1% 13/6/2026	1,936,181	0.03
EUR 800,000	TenneT 1.375% 5/6/2028	798,686	0.01
EUR 300,000	TenneT 2% 5/6/2034	285,737	0.00
EUR 4,000,000	TenneT 2.374% 22/7/2025	4,144,088	0.05
EUR 882,000	TenneT 4.75% 28/10/2042	1,032,128	0.01
EUR 900,000	Teva Pharmaceutical Finance Netherlands II 1.875% 31/3/2027	910,403	0.01
EUR 1,242,000	Teva Pharmaceutical Finance Netherlands II 3.75% 9/5/2027	1,304,057	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 787,000	Teva Pharmaceutical Finance Netherlands II 4.375% 9/5/2030	841,884	0.01
EUR 1,136,000	Teva Pharmaceutical Finance Netherlands II 7.375% 15/9/2029*	1,361,858	0.02
EUR 2,250,000	Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031	2,849,841	0.04
USD 1,324,000	Teva Pharmaceutical Finance Netherlands III 3.15% 1/10/2026	1,284,545	0.02
USD 1,630,000	Teva Pharmaceutical Finance Netherlands III 5.125% 9/5/2029	1,605,550	0.02
USD 200,000	Teva Pharmaceutical Finance Netherlands III 6.75% 1/3/2028	206,487	0.00
EUR 524,000	Thermo Fisher Scientific Finance I 2% 18/10/2051	383,284	0.00
EUR 3,920,000	Toyota Motor Finance Netherlands 3.015% 30/4/2026	4,086,546	0.05
EUR 281,000	Trivium Packaging Finance 3.75% 15/8/2026	291,850	0.00
USD 2,077,000	Trivium Packaging Finance 5.5% 15/8/2026	2,064,583	0.03
EUR 217,000	Trivium Packaging Finance 6.306% 15/8/2026*	227,451	0.00
USD 324,000	Trivium Packaging Finance 8.5% 15/8/2027	323,802	0.00
EUR 1,148,000	United 4% 15/11/2027*	1,200,371	0.02
EUR 1,170,000	United 6.75% 15/2/2031	1,256,070	0.02
EUR 984,000	United 6.806% 15/2/2031*	1,037,115	0.01
EUR 1,105,000	United Group BV 6.5% 31/10/2031	1,185,029	0.02
EUR 2,877,000	Viterra Finance 0.375% 24/9/2025	2,953,262	0.04
EUR 1,994,000	Viterra Finance 1% 24/9/2028	1,949,350	0.03
GBP 300,000	Volkswagen Financial Services 4.25% 9/10/2025	375,627	0.00
GBP 6,300,000	Volkswagen Financial Services 5.5% 7/12/2026*	7,973,355	0.10
GBP 3,200,000	Volkswagen Financial Services 6.5% 18/9/2027	4,145,826	0.05
EUR 2,500,000	Volkswagen International Finance 3.381% 27/3/2026	2,607,673	0.03
EUR 4,200,000	Volkswagen International Finance 3.5% 17/6/2025	4,375,556	0.06
EUR 300,000	Volkswagen International Finance 3.748% 28/12/2027	306,856	0.00
EUR 1,900,000	Volkswagen International Finance 3.875% 14/6/2027	1,959,345	0.03
EUR 2,600,000	Volkswagen International Finance 4.625% 24/3/2026	2,729,034	0.04
EUR 1,700,000	Volkswagen International Finance 4.625% 27/6/2028	1,762,513	0.02
USD 1,749,000	VZ Secured Financing 5% 15/1/2032	1,540,190	0.02
EUR 2,780,000	VZ Vendor Financing II 2.875% 15/1/2029	2,666,630	0.03
EUR 2,800,000	Wintershall Dea Finance 1.332% 25/9/2028	2,734,063	0.04
EUR 1,900,000	Wintershall Dea Finance 1.823% 25/9/2031	1,752,914	0.02
EUR 11,000,000	Wintershall Dea Finance 2 2.499% 20/4/2026	11,301,772	0.15
EUR 3,521,000	Wintershall Dea Finance BV 3.83% 3/10/2029	3,723,336	0.05
EUR 5,505,000	Wintershall Dea Finance BV 4.357% 3/10/2032	5,860,889	0.08
EUR 400,000	ZF Europe Finance 2% 23/2/2026	409,814	0.01
EUR 500,000	ZF Europe Finance 2.5% 23/10/2027	498,032	0.01
EUR 650,000	Ziggo 2.875% 15/1/2030	632,410	0.01
USD 576,000	Ziggo 4.875% 15/1/2030	531,707	0.01
EUR 814,000	Ziggo Bond Co BV 6.125% 15/11/2032*	830,391	0.01
		258,834,423	3.41
	New Zealand		
AUD 1,760,000	ANZ Holdings New Zealand Ltd 7.283% 18/10/2030	1,141,561	0.01
	Nigeria		
USD 5,116,000	Nigeria Government International Bond 7.143% 23/2/2030	4,800,112	0.07
USD 200,000	Nigeria Government International Bond 7.625% 21/11/2025	201,579	0.00
USD 200,000	Nigeria Government International Bond 7.625% 28/11/2047	159,962	0.00
USD 4,599,000	Nigeria Government International Bond 7.875% 16/2/2032	4,296,409	0.06
USD 202,000	Nigeria Government International Bond 8.375% 24/3/2029*	201,731	0.00
USD 200,000	Nigeria Government International Bond 8.375% 24/3/2029	199,725	0.00
USD 272,000	Nigeria Government International Bond 9.248% 21/1/2049	256,605	0.01
USD 799,000	Nigeria Government International Bond 9.625% 9/6/2031	816,782	0.01
USD 1,435,000	Nigeria Government International Bond 10.375% 9/12/2034	1,498,994	0.02
USD 200,000	Nigeria Government International Bond, Reg. S 6.125% 28/9/2028	187,638	0.00
NGN 29,048,000	Nigeria Treasury Bill 0% 27/3/2025	19,041	0.00
NGN 8,058,760,000	Nigeria Treasury Bill 0% 11/12/2025	4,629,827	0.06
		17,268,405	0.23
	North Macedonia		
EUR 190,000	North Macedonia Government International Bond 6.96% 13/3/2027	208,801	0.00
	Norway		
EUR 2,231,000	Var Energi 7.862% 15/11/2083	2,571,473	0.03

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	Oman		
USD 622,000	Oman Government International Bond 6.75% 17/1/2048	649,240	0.01
	Pakistan		
USD 1,437,000	Pakistan Global Sukuk Programme Co Ltd/The 7.95% 31/1/2029	1,360,666	0.02
USD 347,000	Pakistan Government International Bond 6.875% 5/12/2027	324,121	0.00
		1,684,787	0.02
	Panama		
USD 295,000	Aeropuerto Internacional de Tocumen 5.125% 11/8/2061*	218,300	0.00
USD 3,840,000	Carnival 7% 15/8/2029	4,041,600	0.05
USD 933,000	Panama Government International Bond 6.4% 14/2/2035	891,947	0.01
USD 136,000	Panama Government International Bond 7.125% 29/1/2026	138,516	0.00
USD 862,000	Panama Government International Bond 7.5% 1/3/2031	899,497	0.01
USD 252,000	Panama Government International Bond 8% 1/3/2038	265,545	0.01
		6,455,405	0.08
	Paraguay		
USD 325,000	Paraguay Government International Bond 5.6% 13/3/2048	293,150	0.00
	Peru		
USD 924,000	Financiera de Desarrollo 4.75% 15/7/2025	923,427	0.01
USD 491,000	Peruvian Government International Bond 1.862% 1/12/2032*	382,211	0.00
USD 548,000	Peruvian Government International Bond 2.783% 23/1/2031	479,977	0.01
USD 447,000	Pluspetrol Camisea SA / Pluspetrol Lote 56 6.24% 3/7/2036	462,335	0.01
USD 109,000	Volcan Cia Minera SAA 8.75% 24/1/2030	106,594	0.00
USD 701,000	Volcan Cia Minera SAA 8.75% 24/1/2030	685,525	0.01
		3,040,069	0.04
	Philippines		
USD 1,800,000	Development Bank of the Philippines 2.375% 11/3/2031	1,594,692	0.02
USD 1,800,000	Globe Telecom 4.2% 2/8/2026	1,770,309	0.02
USD 200,000	Manila Water 4.375% 30/7/2030	191,922	0.01
USD 2,983,000	Petron 5.95% 19/4/2026	2,978,332	0.04
PHP 1,019,900,000	Philippine Government Bond 6.25% 28/2/2029	17,811,378	0.23
PHP 419,020,000	Philippine Government Bond 6.25% 25/1/2034	7,294,465	0.10
USD 2,135,000	Philippine National Bank 4.85% 23/10/2029*	2,111,654	0.03
USD 1,000,000	Rizal Commercial Banking 5.5% 18/1/2029	1,012,812	0.01
USD 3,000,000	Rizal Commercial Banking 6.5% 27/8/2025	3,004,680	0.04
USD 2,440,000	San Miguel 5.5% 29/7/2025	2,430,862	0.03
USD 1,600,000	San Miguel Global Power Holdings Corp 8.125% 2/12/2029	1,622,008	0.02
USD 2,000,000	San Miguel Global Power Holdings Corp 8.75% 12/6/2029	2,070,000	0.03
USD 2,000,000	Security Bank 5.5% 14/5/2029*	2,043,130	0.03
		45,936,244	0.61
	Poland		
USD 413,000	ORLEN SA 6% 30/1/2035*	418,679	0.01
PLN 19,522,000	Republic of Poland Government Bond 2% 25/8/2036	4,572,702	0.06
PLN 27,936,000	Republic of Poland Government Bond 2.75% 25/10/2029*	6,267,494	0.08
PLN 38,950,000	Republic of Poland Government Bond 4.75% 25/7/2029	9,530,436	0.12
PLN 8,674,000	Republic of Poland Government Bond 5% 25/10/2034*	2,057,493	0.03
PLN 82,257,000	Republic of Poland Government Bond 5.75% 25/4/2029	20,920,877	0.28
USD 168,000	Republic of Poland Government International Bond 4.875% 12/2/2030	168,828	0.00
USD 167,000	Republic of Poland Government International Bond 4.875% 4/10/2033	164,372	0.00
USD 604,000	Republic of Poland Government International Bond 5.5% 4/4/2053	581,380	0.01
		44,682,261	0.59
	Portugal		
EUR 89,394	Ares Lusitani-STC / Pelican Finance 2 4.845% 25/1/2035	93,578	0.00
EUR 327,777	Ares Lusitani-STC / Pelican Finance 2 6.845% 25/1/2035	346,269	0.01
EUR 200,000	Banco Espirito Santo 2.625% 8/5/2017***	60,376	0.00
EUR 20,500,000	Banco Espirito Santo 4% 21/1/2019***	6,188,545	0.08
EUR 2,000,000	Banco Espirito Santo 4.75% 15/1/2018***	603,760	0.01
EUR 4,300,000	EDP 1.5% 14/3/2082	4,336,275	0.06
EUR 4,800,000	EDP 1.7% 20/7/2080	4,969,157	0.06
EUR 4,800,000	EDP 1.875% 2/8/2081	4,920,440	0.06
EUR 1,200,000	EDP 4.75% 29/5/2054*	1,281,069	0.02
EUR 1,400,000	EDP SA 4.625% 16/9/2054	1,487,652	0.02
EUR 1,400,000	GAMMA Sociedade de Titularizacao de Creditos 3.421% 25/2/2034	1,464,245	0.02
EUR 413,232	TAGUS - Sociedade de Titularizacao de Creditos/Ulisses Finance No. 2 5.503% 23/9/2038	426,674	0.01

*All or a portion of this security represents a security on loan.
***This security is in default, see Note 2(b)

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Holding	Description	Market Value (USD)	% of Net Assets
EUR 78,028	TAGUS - Sociedade de Titularizacao de Creditos/Viriato Finance No 1 3.5% 28/10/2040	81,010	0.00
EUR 273,098	TAGUS - Sociedade de Titularizacao de Creditos/Viriato Finance No 1 4.1% 28/10/2040	283,338	0.00
EUR 1,100,000	TAGUS-Sociedade de Titularizacao de Creditos SA/Vasco Finance No. 2 4.555% 27/10/2042	1,152,290	0.02
EUR 700,000	TAGUS-Sociedade de Titularizacao de Creditos SA/Vasco Finance No. 2 5.355% 27/10/2042	735,995	0.01
EUR 1,600,000	TAGUS-Sociedade de Titularizacao de Creditos SA/Vasco Finance No. 2 6.755% 27/10/2042	1,684,123	0.02
EUR 230,160	Vasco Finance 5.565% 27/10/2040	245,699	0.00
EUR 306,879	Vasco Finance 6.565% 27/10/2040	328,829	0.00
		30,689,324	0.40
	Puerto Rico		
USD 548,000	Puerto Rico Sales Tax Financing Sales Tax Revenue 4.75% 1/7/2053	544,720	0.01
	Qatar		
USD 200,000	Qatar Government International Bond 3.25% 2/6/2026	197,533	0.00
	Romania		
EUR 2,100,000	RCS & RDS 3.25% 5/2/2028*	2,125,914	0.03
EUR 707,000	Romanian Government International Bond 2.124% 16/7/2031	614,308	0.01
EUR 1,188,000	Romanian Government International Bond 2.125% 7/3/2028*	1,177,370	0.02
EUR 637,000	Romanian Government International Bond 2.5% 8/2/2030	599,687	0.01
EUR 106,000	Romanian Government International Bond 2.75% 14/4/2041	71,171	0.00
USD 52,000	Romanian Government International Bond 3.625% 27/3/2032	43,706	0.00
EUR 121,000	Romanian Government International Bond 5% 27/9/2026	129,343	0.00
USD 140,000	Romanian Government International Bond 5.25% 25/11/2027	139,755	0.00
USD 172,000	Romanian Government International Bond 5.25% 25/11/2027	171,699	0.00
USD 898,000	Romanian Government International Bond 5.875% 30/1/2029	895,858	0.01
EUR 722,000	Romanian Government International Bond 6.25% 10/9/2034*	761,630	0.01
EUR 1,186,000	Romanian Government International Bond 6.625% 27/9/2029	1,333,353	0.02
		8,063,794	0.11
	Saint Lucia		
USD 581,709	Digicel Midco / Difl US II 10.5% 25/11/2028	537,586	0.01
	Saudi Arabia		
USD 200,000	Saudi Government International Bond 2.9% 22/10/2025	198,139	0.00
USD 1,880,000	Saudi Government International Bond 3.45% 2/2/2061	1,206,932	0.02
USD 200,000	Saudi Government International Bond 4% 17/4/2025	199,926	0.00
USD 539,000	Saudi Government International Bond 4.5% 17/4/2030	531,055	0.01
USD 200,000	Saudi Government International Bond 4.75% 18/1/2028*	200,897	0.00
USD 521,000	Saudi Government International Bond 5% 18/1/2053	458,780	0.01
USD 200,000	Saudi Government International Bond 5.125% 13/1/2028	202,000	0.00
		2,997,729	0.04
	Senegal		
EUR 1,636,000	Senegal Government International Bond 4.75% 13/3/2028	1,514,735	0.02
USD 1,973,000	Senegal Government International Bond 6.25% 23/5/2033*	1,543,872	0.02
USD 930,000	Senegal Government International Bond 6.75% 13/3/2048*	625,425	0.01
		3,684,032	0.05
	Serbia		
USD 340,000	Serbia International Bond 6% 12/6/2034*	341,488	0.00
USD 400,000	Serbia International Bond 6.5% 26/9/2033	418,250	0.01
		759,738	0.01
	Singapore		
USD 343,000	ABJA Investment 5.45% 24/1/2028*	345,401	0.01
USD 2,500,000	Continuum Energy Aura 9.5% 24/2/2027	2,613,750	0.03
EUR 5,088,000	DBS Bank 3.209% 19/8/2026	5,358,617	0.07
USD 1,500,000	GLP 4.5% 17/5/2026	911,250	0.01
USD 3,100,000	Medco Laurel Tree 6.95% 12/11/2028*	3,134,875	0.04
USD 1,231,000	Medco Maple Tree 8.96% 27/4/2029	1,302,552	0.02
USD 3,000,000	Medco Maple Tree 8.96% 27/4/2029	3,174,375	0.04
USD 3,000,000	Oil India International 4% 21/4/2027	2,952,000	0.04

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Holding	Description	Market Value (USD)	% of Net Assets
USD 1,300,000	Oversea-Chinese Banking 1.832% 10/9/2030	1,280,422	0.02
USD 1,435,000	Pfizer Investment Enterprises 5.34% 19/5/2063	1,360,502	0.02
SGD 18,735,000	Singapore Government Bond 3.375% 1/5/2034	14,604,143	0.19
USD 629,000	SMIC SG 5.375% 24/7/2029	631,752	0.01
SGD 1,000,000	Straits Trading 3.25% 13/2/2028	730,596	0.01
USD 1,000,000	TML 4.35% 9/6/2026*	987,930	0.01
USD 200,000	Trafigura 5.875% 24/6/2027*	196,805	0.00
USD 1,300,000	United Overseas Bank 2% 14/10/2031	1,244,639	0.01
		40,829,609	0.53
	South Africa		
ZAR 198,029,472	Republic of South Africa Government Bond 7% 28/2/2031	9,493,984	0.12
ZAR 406,344,668	Republic of South Africa Government Bond 8% 31/1/2030	21,014,614	0.28
ZAR 58,700,000	Republic of South Africa Government Bond 8.5% 31/1/2037	2,661,658	0.03
ZAR 119,498,746	Republic of South Africa Government Bond 8.75% 31/1/2044	5,144,510	0.07
ZAR 125,281,000	Republic of South Africa Government Bond 8.75% 28/2/2048	5,348,884	0.07
ZAR 25,000,000	Republic of South Africa Government Bond 8.875% 28/2/2035*	1,215,562	0.02
ZAR 51,171,854	Republic of South Africa Government Bond 9% 31/1/2040*	2,317,949	0.03
USD 284,000	Republic of South Africa Government International Bond 5% 12/10/2046	202,350	0.00
USD 575,000	Republic of South Africa Government International Bond 5.75% 30/9/2049*	439,156	0.00
USD 494,000	Republic of South Africa Government International Bond 7.1% 19/11/2036	484,733	0.01
USD 1,623,000	Republic of South Africa Government International Bond 7.3% 20/4/2052*	1,483,016	0.02
USD 602,000	Republic of South Africa Government International Bond 7.95% 19/11/2054	585,307	0.01
USD 610,000	Republic of South Africa Government International Bond 7.95% 19/11/2054	593,412	0.01
		50,985,135	0.67
	South Korea		
USD 1,300,000	Hanwha Life Insurance 3.379% 4/2/2032	1,263,190	0.02
USD 1,920,000	Hyundai Card 5.75% 24/4/2029	1,980,000	0.03
USD 643,000	KB Capital 1.5% 28/10/2025*	629,584	0.01
USD 2,000,000	KB Kookmin Card 4% 9/6/2025	1,995,390	0.03
USD 800,000	KEB Hana Bank 3.5% 19/10/2026*	777,248	0.01
USD 1,723,000	KODIT Global 2022-1 3.619% 27/5/2025	1,718,210	0.02
USD 2,000,000	Korea Development Bank 5.139% 3/2/2030	2,010,590	0.03
USD 1,793,000	Korea East-West Power 1.75% 6/5/2025	1,784,358	0.02
USD 1,035,000	Korea East-West Power 3.6% 6/5/2025	1,032,055	0.02
USD 2,000,000	Korea Electric Power 3.625% 14/6/2025	1,993,340	0.02
AUD 1,300,000	Korea Housing Finance 4.475% 6/4/2026	803,607	0.01
USD 1,500,000	Korea Housing Finance Corp 5.208% 5/11/2029	1,509,465	0.02
USD 1,000,000	Korea Housing Finance Corp 5.27% 21/1/2030	1,009,165	0.01
USD 658,000	Korea Hydro & Nuclear Power 3.25% 15/6/2025*	655,200	0.01
KRW 20,578,850,000	Korea Treasury Bond 3% 10/9/2029	14,282,157	0.19
USD 232,000	Korea Western Power 4.125% 28/6/2025	232,036	0.00
USD 200,000	Korean Air Lines 4.75% 23/9/2025	200,022	0.00
USD 1,468,000	KT 4% 8/8/2025*	1,463,339	0.02
USD 360,000	LG Chem 2.375% 7/7/2031	307,928	0.00
USD 806,000	LG Electronics 5.625% 24/4/2027	820,202	0.01
USD 200,000	LG Electronics 5.625% 24/4/2027	203,524	0.00
USD 200,000	LG Electronics 5.625% 24/4/2029*	205,510	0.01
USD 455,000	LOTTE Property & Development 4.5% 1/8/2025	454,181	0.00
USD 726,000	NongHyup Bank 5.171% 22/7/2027	728,350	0.01
USD 400,000	POSCO 5.75% 17/1/2028	410,126	0.01
USD 1,000,000	Shinhan Bank 3.875% 24/3/2026	990,725	0.01
USD 1,000,000	Tongyang Life Insurance 5.25% 22/9/2025	998,490	0.01
USD 846,000	Woori Card 1.75% 23/3/2026*	820,231	0.01
		41,278,223	0.54
	Spain		
EUR 1,500,000	Abanca Corp Bancaria SA 4.625% 11/12/2036	1,597,597	0.02
EUR 2,712,029	Auto ABS Spanish Loans 2024-1 FT 3.4% 28/9/2038	2,837,907	0.04
EUR 968,582	Auto ABS Spanish Loans 2024-1 FT 3.85% 28/9/2038	1,013,371	0.01
EUR 124,686	Autonoria Spain 2021 FT 3.395% 31/1/2039	129,877	0.00
EUR 529,915	Autonoria Spain 2021 FT 3.645% 31/1/2039	551,007	0.01
EUR 280,543	Autonoria Spain 2021 FT 4.145% 31/1/2039	292,373	0.00
EUR 155,857	Autonoria Spain 2021 FT 5.245% 31/1/2039	162,264	0.00

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Holding	Description	Market Value (USD)	% of Net Assets
EUR 62,343	Autonoria Spain 2021 FT 6.495% 31/1/2039	64,803	0.00
EUR 158,887	Autonoria Spain 2022 FT 5.395% 27/1/2040	169,423	0.00
EUR 52,962	Autonoria Spain 2022 FT 6.795% 28/1/2040	57,119	0.00
EUR 264,812	Autonoria Spain 2022 FT 9.595% 29/1/2040	291,692	0.00
EUR 685,238	Autonoria Spain 2023 FT 3.295% 30/9/2041	714,770	0.01
EUR 76,138	Autonoria Spain 2023 FT 3.745% 30/9/2041	79,743	0.00
EUR 304,550	Autonoria Spain 2023 FT 4.595% 30/9/2041	321,473	0.01
EUR 76,138	Autonoria Spain 2023 FT 5.495% 30/9/2041	81,144	0.00
EUR 2,000,000	Banco Bilbao Vizcaya Argentaria 6% 15/1/2026*	2,122,218	0.03
EUR 600,000	Banco Bilbao Vizcaya Argentaria 6.875% 13/12/2030*	666,452	0.01
EUR 1,000,000	Banco Bilbao Vizcaya Argentaria 8.375% 21/6/2028	1,159,532	0.02
USD 2,950,000	Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032*	2,971,066	0.04
EUR 900,000	Banco de Credito Social Cooperativo 1.75% 9/3/2028	917,575	0.01
EUR 700,000	Banco de Credito Social Cooperativo 4.125% 3/9/2030*	755,721	0.01
EUR 1,200,000	Banco de Credito Social Cooperativo 7.5% 14/9/2029	1,434,847	0.02
EUR 600,000	Banco de Sabadell 2.5% 15/4/2031	622,303	0.01
EUR 1,800,000	Banco de Sabadell 5% 19/5/2027*	1,881,309	0.02
EUR 1,100,000	Banco de Sabadell 6% 16/8/2033	1,235,237	0.02
EUR 800,000	Banco de Sabadell SA 9.375% 18/7/2028	947,346	0.01
GBP 2,300,000	Banco Santander 3.125% 6/10/2026	2,869,034	0.04
EUR 1,800,000	Banco Santander 3.125% 28/5/2029	1,920,068	0.03
EUR 6,200,000	Banco Santander 3.625% 27/9/2026	6,487,907	0.09
EUR 1,400,000	Bankinter 5% 25/6/2034	1,527,969	0.02
EUR 1,000,000	Bankinter 6.25% 17/1/2026*	1,068,979	0.01
EUR 2,400,000	Bankinter 7.375% 15/8/2028*	2,670,216	0.03
EUR 1,734,497	Bbva Consumer Auto 2024-1 FT 4.465% 19/3/2038	1,814,523	0.03
EUR 1,000,000	CaixaBank 5.25% 23/3/2026*	1,055,446	0.01
EUR 2,000,000	CaixaBank 5.875% 9/10/2027*	2,162,712	0.03
EUR 600,000	CaixaBank 7.5% 16/1/2030*	690,517	0.01
EUR 800,000	CaixaBank SA 1.25% 18/6/2031	817,356	0.01
EUR 800,000	CaixaBank SA 6.25% 24/7/2032*	861,878	0.01
EUR 1,200,000	CaixaBank SA 8.25% 13/3/2029	1,397,497	0.02
EUR 600,000	Cellnex Finance 2% 15/2/2033	560,830	0.01
EUR 3,900,000	Cellnex Telecom 0.75% 20/11/2031	3,640,029	0.05
EUR 700,000	Cellnex Telecom 1.875% 26/6/2029*	695,889	0.01
EUR 1,800,000	Cellnex Telecom 2.125% 11/8/2030	2,019,679	0.02
EUR 9,400,000	Deutsche Bank Espanola 3.625% 23/11/2026	9,990,326	0.13
EUR 1,826,000	Food Service Project 5.5% 21/1/2027	1,905,823	0.02
EUR 107,563	FT Santander Consumer Spain Auto 2020-1 3.5% 21/3/2033	112,412	0.00
EUR 161,345	FT Santander Consumer Spain Auto 2020-1 3.802% 21/3/2033	168,267	0.00
EUR 53,782	FT Santander Consumer Spain Auto 2020-1 4.802% 21/3/2033	56,274	0.00
EUR 1,400,000	FTA Consumo Santander 4.185% 20/7/2038	1,462,697	0.02
EUR 1,100,000	FTA Consumo Santander 4.535% 20/7/2038	1,143,676	0.02
EUR 1,746,000	Grifols SA 7.125% 1/5/2030	1,914,311	0.03
EUR 2,900,000	Iberdrola Finanzas 1.575% 16/8/2027	2,883,706	0.04
EUR 2,572,000	Lorca Telecom Bondco 4% 18/9/2027	2,690,431	0.04
EUR 5,045,000	Lorca Telecom Bondco 5.75% 30/4/2029	5,535,318	0.07
EUR 1,600,000	Naturgy Finance Iberia 2.374% 23/11/2026	1,633,901	0.02
EUR 7,806,000	Spain Government Bond 2.55% 31/10/2032	7,978,209	0.11
EUR 69,558,000	Spain Government Bond 2.7% 31/1/2030*	72,985,349	0.96
EUR 9,705,000	Spain Government Bond 2.9% 31/10/2046	9,084,769	0.12
EUR 6,369,000	Spain Government Bond 3.15% 30/4/2033	6,761,452	0.09
EUR 15,325,000	Spain Government Bond 3.25% 30/4/2034	16,285,585	0.22
EUR 53,785,000	Spain Government Bond 3.45% 31/10/2034	57,928,932	0.76
EUR 8,399,000	Spain Government Bond 3.45% 30/7/2066	8,095,692	0.11
EUR 14,180,000	Spain Government Bond 3.5% 31/5/2029	15,374,366	0.20
EUR 3,762,000	Spain Government Bond 3.5% 31/1/2041	3,926,943	0.05
EUR 4,901,000	Spain Government Bond 3.9% 30/7/2039	5,398,884	0.07
EUR 1,400,000	Telefonica Emisiones 4.055% 24/1/2036	1,507,166	0.02
GBP 4,739,000	Telefonica Emisiones 5.375% 2/2/2026	6,006,518	0.08
		296,169,705	3.91
	Sri Lanka		
USD 64,000	Sri Lanka Government International Bond 3.1% 15/1/2030	56,920	0.00

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,500,000	Sri Lanka Government International Bond 3.6% 15/6/2035	1,044,375	0.01
USD 2,978,790	Sri Lanka Government International Bond 4% 15/4/2028	2,787,030	0.04
		3,888,325	0.05
	Sweden		
EUR 273,000	Fastighets Balder 1.125% 29/1/2027	274,315	0.00
EUR 3,926,000	Heimstaden Bostad 2.625% 1/2/2027*	3,857,767	0.05
EUR 1,000,000	Heimstaden Bostad 3.375% 15/1/2026*	1,023,739	0.01
EUR 1,320,000	Intrum 3% 15/9/2027	1,059,014	0.02
EUR 202,000	Intrum 9.25% 15/3/2028	163,176	0.00
EUR 3,206,000	Skandinaviska Enskilda Banken 2.986% 3/5/2027	3,343,028	0.05
EUR 4,319,000	Svenska Handelsbanken 3.331% 8/3/2027	4,508,567	0.06
GBP 666,000	Swedbank 1.375% 8/12/2027	793,384	0.01
EUR 1,398,000	Verisure 3.875% 15/7/2026	1,457,090	0.02
		16,480,080	0.22
	Switzerland		
EUR 2,300,000	Julius Baer 6.625% 15/8/2029*	2,512,378	0.03
EUR 4,600,000	UBS 0.25% 5/11/2028	4,477,311	0.06
EUR 2,000,000	UBS 2.125% 13/10/2026	2,076,624	0.03
GBP 235,000	UBS 2.25% 9/6/2028	279,283	0.00
EUR 1,517,000	UBS 2.875% 2/4/2032	1,545,984	0.02
EUR 1,100,000	UBS 3.139% 12/4/2026	1,146,071	0.02
USD 1,298,000	UBS 3.875% 2/6/2026*	1,265,075	0.02
USD 338,000	UBS 4.875% 12/2/2027	328,944	0.00
USD 974,000	UBS 4.875% 12/2/2027*	947,905	0.01
USD 1,562,000	UBS 5.125% 29/7/2026	1,545,911	0.02
USD 1,779,000	UBS 6.875% 7/8/2025	1,786,783	0.02
USD 200,000	UBS 9.25% 13/11/2028*	218,993	0.00
USD 344,000	UBS AG 4.864% 10/1/2028	345,465	0.00
EUR 3,630,000	UBS Group AG 3.25% 12/2/2034	3,733,873	0.05
USD 600,000	UBS Group AG 4.375% 10/2/2031*	525,811	0.01
USD 1,638,000	UBS Group AG 5.379% 6/9/2045	1,598,876	0.02
USD 2,925,000	UBS Group AG 6.85% 10/9/2029	2,938,929	0.04
USD 5,264,000	UBS Group AG 7% 10/2/2030	5,267,567	0.07
USD 3,220,000	UBS Group AG 7.125% 10/8/2034*	3,226,977	0.04
EUR 4,694,000	UBS Switzerland 3.304% 5/3/2029	5,017,053	0.07
EUR 10,620,000	UBS Switzerland AG 2.583% 23/9/2027	11,096,409	0.15
		51,882,222	0.68
	Thailand		
USD 3,000,000	Bangkok Bank 3.733% 25/9/2034	2,798,355	0.04
USD 996,000	Bangkok Bank 5.3% 21/9/2028	1,010,895	0.01
USD 1,500,000	Kasikornbank 3.343% 2/10/2031	1,452,533	0.02
USD 1,790,000	Krung Thai Bank 4.4% 25/3/2026	1,758,519	0.02
USD 800,000	Minor International 2.7% 19/4/2026	778,056	0.01
USD 500,000	Muangthai Capital PCL 6.875% 30/9/2028	508,284	0.01
THB 210,669,000	Thailand Government Bond 2.4% 17/3/2029	6,269,674	0.08
THB 381,793,000	Thailand Government Bond 2.8% 17/6/2034	11,736,737	0.16
THB 49,753,000	Thailand Government Bond 4% 17/6/2055	1,844,963	0.02
		28,158,016	0.37
	Trinidad and Tobago		
USD 387,000	Trinidad & Tobago Government International Bond 6.4% 26/6/2034	381,437	0.01
	Turkey		
USD 310,000	Eregli Demir ve Celik Fabrikalari TAS 8.375% 23/7/2029	321,237	0.01
USD 200,000	Hyundai Assan Otomotiv Sanayi ve Ticaret 1.625% 12/7/2026	191,751	0.00
USD 200,000	Turk Telekomunikasyon AS 7.375% 20/5/2029	204,835	0.00
USD 673,196	Turkish Airlines 2015-1 Class A Pass Through Trust 4.2% 15/3/2027	647,667	0.01
TRY 219,474,000	Turkiye Government Bond 26.2% 5/10/2033	6,040,356	0.08
TRY 30,879,000	Turkiye Government Bond 27.7% 27/9/2034	894,669	0.01
TRY 289,770,000	Turkiye Government Bond 30% 12/9/2029	8,094,071	0.11
TRY 58,453,000	Turkiye Government Bond 31.08% 8/11/2028	1,651,561	0.02
USD 757,000	Turkiye Government International Bond 7.125% 12/2/2032	757,946	0.01
USD 312,000	Turkiye Government International Bond 9.375% 19/1/2033	354,468	0.01
USD 200,000	Turkiye Varlik Fonu Yonetimi 8.25% 14/2/2029	209,145	0.00
		19,367,706	0.26
	Ukraine		
USD 190,846	Ukraine Government International Bond 0% 1/2/2030	106,826	0.00
USD 1,270	Ukraine Government International Bond 0% 1/2/2030	711	0.00
USD 713,165	Ukraine Government International Bond 0% 1/2/2034	309,870	0.00
USD 219,731	Ukraine Government International Bond 0% 1/2/2034	95,473	0.00
USD 1,271,577	Ukraine Government International Bond 0% 1/2/2035	838,923	0.01
USD 185,248	Ukraine Government International Bond 0% 1/2/2035	122,217	0.00
USD 585,228	Ukraine Government International Bond 0% 1/2/2036	384,641	0.01
USD 154,389	Ukraine Government International Bond 0% 1/2/2036	101,472	0.00

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,316,000	Ukraine Government International Bond 0% 1/8/2041	1,085,700	0.02
USD 416,372	Ukraine Government International Bond 1.75% 1/2/2029	298,227	0.00
USD 1,451,379	Ukraine Government International Bond 1.75% 1/2/2029	1,039,550	0.01
USD 2,033,755	Ukraine Government International Bond 1.75% 1/2/2034	1,206,942	0.02
USD 535,258	Ukraine Government International Bond 1.75% 1/2/2034	317,652	0.01
USD 1,031,173	Ukraine Government International Bond 1.75% 1/2/2035	599,885	0.01
USD 316,028	Ukraine Government International Bond 1.75% 1/2/2035	183,849	0.00
USD 2,829,267	Ukraine Government International Bond 1.75% 1/2/2036	1,617,634	0.02
USD 210,307	Ukraine Government International Bond 1.75% 1/2/2036	120,243	0.00
USD 567,920	VF Ukraine PAT via VFU Funding 9.625% 11/2/2027	563,661	0.01
USD 2,178,654	VF Ukraine PAT via VFU Funding 9.625% 11/2/2027	2,162,313	0.03
		11,155,789	0.15
	United Arab Emirates		
USD 342,000	Abu Dhabi Government International Bond 2.5% 16/4/2025	341,573	0.01
USD 775,000	Aldar Properties PJSC 6.623% 15/4/2055	783,719	0.01
USD 950,000	Alpha Star Holding IX Ltd 7% 26/8/2028	957,854	0.01
USD 1,159,000	Alpha Star VIII 8.375% 12/4/2027*	1,204,155	0.02
USD 814,000	Emirates NBD Bank PJSC 6.25% 25/8/2030	827,577	0.01
USD 349,000	MDGH GMTN RSC 4.375% 22/11/2033	331,618	0.00
		4,446,496	0.06
	United Kingdom		
EUR 4,727,000	Allwyn Entertainment Financing UK 7.25% 30/4/2030*	5,270,654	0.07
EUR 2,614,000	Amber Finco 6.625% 15/7/2029	2,888,106	0.04
EUR 2,000,000	Anglo American Capital 3.75% 15/6/2029	2,145,515	0.03
EUR 1,853,000	Anglo American Capital 4.125% 15/3/2032	2,007,649	0.03
EUR 591,000	Anglo American Capital 4.5% 15/9/2028	650,696	0.01
EUR 1,578,000	Anglo American Capital 4.75% 21/9/2032	1,775,732	0.02
EUR 3,771,000	Anglo American Capital 5% 15/3/2031	4,273,498	0.06
GBP 494,702	Asimi Funding 2024-1 5.462% 16/9/2031	624,846	0.01
GBP 606,000	Asimi Funding 2024-1 5.812% 16/9/2031	766,351	0.01
GBP 562,000	Asimi Funding 2024-1 6.412% 16/9/2031	713,219	0.01
GBP 783,365	Atlas Funding 2023-1 5.612% 20/1/2061	994,422	0.01
GBP 304,000	Atlas Funding 2023-1 6.362% 20/1/2061	388,887	0.01
GBP 200,000	Atlas Funding 2023-1 7.212% 20/1/2061	257,095	0.00
GBP 103,000	Atlas Funding 2023-1 8.262% 20/1/2061	133,195	0.00
GBP 2,843,897	Atlas Funding 2024-1 5.312% 20/9/2061	3,600,059	0.05
GBP 489,505	Atlas Funding 2024-1 5.762% 20/9/2061	622,391	0.01
GBP 787,204	Atlas Funding 2024-1 6.012% 20/9/2061	993,432	0.01
GBP 364,631	Atlas Funding 2024-1 6.662% 20/9/2061	463,535	0.01
GBP 760,177	Auburn 15 5.562% 20/7/2045	960,917	0.01
USD 1,751,000	Azule Energy Finance Plc 8.125% 23/1/2030*	1,777,265	0.02
EUR 213,000	Babcock International 1.375% 13/9/2027	213,361	0.00
GBP 1,800,000	Babcock International 1.875% 5/10/2026	2,168,221	0.03
EUR 1,109,000	Barclays 1.125% 22/3/2031	1,130,361	0.02
GBP 666,000	Barclays 3% 8/5/2026	822,797	0.01
GBP 666,000	Barclays 3.25% 12/2/2027	813,931	0.01
EUR 4,905,000	Barclays 3.335% 8/5/2028	5,128,483	0.07
GBP 2,000,000	Barclays 3.75% 22/11/2030	2,491,800	0.03
USD 324,000	Barclays 4.375% 15/3/2028*	300,405	0.00
EUR 900,000	Barclays 4.973% 31/5/2036	987,929	0.01
GBP 4,650,000	Barclays 6.375% 15/12/2025	5,889,931	0.08
GBP 200,000	Barclays 7.125% 15/6/2025	253,015	0.00
GBP 500,000	Barclays 8.875% 15/9/2027	665,622	0.01
GBP 2,500,000	Barclays 9.25% 15/9/2028*	3,379,455	0.04
USD 2,660,000	Barclays 9.625% 15/12/2029	2,960,596	0.04
USD 1,080,000	Barclays Bank Plc 6.278% 15/12/2034	1,162,372	0.02
EUR 4,810,000	Barclays Plc 3.941% 31/1/2036	5,061,820	0.07
USD 255,000	Barclays Plc 7.625% 15/3/2035*	256,285	0.00
GBP 1,000,000	Barclays Plc 8.407% 14/11/2032	1,350,950	0.02
GBP 520,000	Barley Hill NO 2 6.162% 27/8/2058	656,860	0.01
EUR 600,000	BCP V Modular Services Finance II 4.75% 30/11/2028	620,523	0.01
GBP 1,588,000	BCP V Modular Services Finance II 6.125% 30/11/2028*	1,947,357	0.03
GBP 5,049,000	Bellis Acquisition 8.125% 14/5/2030*	6,213,933	0.08
GBP 299,000	Bellis Finco 4% 16/2/2027*	363,610	0.00
EUR 2,977,000	Belron UK Finance plc, Reg. S 4.625% 15/10/2029	3,189,214	0.04

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
GBP 1,181,000	BG Energy Capital 5.125% 1/12/2025	1,491,830	0.02
USD 900,000	Biocon Biologics Global Plc 6.67% 9/10/2029*	869,904	0.01
GBP 218,000	Boparan Finance Plc 9.375% 7/11/2029*	268,019	0.00
EUR 13,812,000	BP Capital Markets 3.25% 22/3/2026	14,347,885	0.19
GBP 3,617,971	Braccan Mortgage Funding 2024-1 Plc 8.819% 15/2/2067	4,601,888	0.06
GBP 1,513,000	Bracken MidCo1 Plc 6.75% 1/11/2027	1,885,533	0.03
GBP 500,000	Brants Bridge 2022-1 7.053% 12/12/2064	636,088	0.01
GBP 315,443	Brants Bridge 2023-1 5.553% 14/6/2066	398,844	0.01
EUR 10,774,000	British Telecommunications 1.874% 18/8/2080	11,171,071	0.15
USD 4,300,000	British Telecommunications 4.25% 23/11/2081	4,221,064	0.06
USD 2,600,000	British Telecommunications 4.875% 23/11/2081*	2,401,689	0.03
EUR 1,200,000	British Telecommunications 5.125% 3/10/2054	1,306,933	0.02
GBP 4,409,000	British Telecommunications 8.375% 20/12/2083	6,008,380	0.08
EUR 6,462,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	7,029,427	0.09
GBP 225,000	Canada Square Funding 2021-2 5.839% 17/6/2058	284,201	0.00
GBP 102,000	Canada Square Funding 2021-2 6.239% 17/6/2058	128,769	0.00
GBP 790,000	Canada Square Funding 6 6.003% 17/1/2059	994,973	0.01
GBP 178,000	Canada Square Funding 6 6.403% 17/1/2059	223,383	0.00
GBP 1,000,000	Canary Wharf Finance II 6.015% 22/10/2037	1,026,232	0.01
GBP 755,000	Cardiff Auto Receivables Securitisation 2024-1 5.862% 20/8/2031	956,550	0.01
GBP 1,769,000	Cardiff Auto Receivables Securitisation 2024-1 6.362% 20/8/2031	2,245,636	0.03
GBP 1,340,000	Cardiff Auto Receivables Securitisation 2024-1 7.062% 20/8/2031	1,708,823	0.02
GBP 5,338,000	CD&R Firefly Bidco 8.625% 30/4/2029*	7,016,167	0.09
GBP 1,898,000	Centrica 6.5% 21/5/2055	2,442,547	0.03
EUR 2,304,000	Channel Link Enterprises Finance 2.706% 30/6/2050	2,326,363	0.03
GBP 1,850,000	Channel Link Enterprises Finance 3.043% 30/6/2050*	2,094,799	0.03
GBP 2,515,947	Citadel 2024-1 Plc 5.482% 28/4/2060	3,185,952	0.04
GBP 177,000	Citadel 2024-1 Plc 5.912% 28/4/2060	224,002	0.00
GBP 520,000	Citadel 2024-1 Plc 6.212% 28/4/2060	658,076	0.01
GBP 568,000	Citadel 2024-1 Plc 6.912% 28/4/2060	718,798	0.01
GBP 553,000	Citadel 2024-1 Plc 8.212% 28/4/2060	699,776	0.01
GBP 2,255,000	Deuce Finco 5.5% 15/6/2027	2,823,701	0.04
GBP 1,664,000	Direct Line Insurance Group Plc 4.75% 7/6/2027	2,004,918	0.03
GBP 593,313	Dowson 2022-1 6.712% 20/1/2029	750,084	0.01
GBP 625,000	Dowson 2022-1 7.162% 20/1/2029	789,511	0.01
GBP 375,896	Dowson 2022-2 8.162% 20/8/2029	477,202	0.01
GBP 245,000	Dowson 2022-2 9.712% 20/8/2029	310,723	0.00
GBP 837,000	Dowson 2024-1 Plc 6.062% 20/8/2031	1,047,765	0.01
GBP 283,000	Dowson 2024-1 Plc 6.812% 20/8/2031	349,233	0.00
GBP 407,000	Dowson 2024-1 Plc 8.412% 20/8/2031	489,805	0.01
GBP 496,000	Dowson 2024-1 Plc 11.412% 20/8/2031	623,592	0.01
GBP 528,534	East One 2024-1 6.011% 27/12/2055	671,577	0.01
GBP 339,000	East One 2024-1 6.311% 27/12/2055	429,246	0.01
GBP 446,000	East One 2024-1 6.611% 27/12/2055	565,326	0.01
EUR 1,892,000	EC Finance 3% 15/10/2026	1,942,634	0.03
GBP 1,189,820	Edenbrook Mortgage Funding 5.491% 22/3/2057	1,504,184	0.02
GBP 1,637,563	Edenbrook Mortgage Funding 6.571% 22/3/2057	2,087,396	0.03
GBP 945,817	Edenbrook Mortgage Funding 7.171% 22/3/2057	1,205,515	0.02
GBP 4,156,000	Edge Finco Plc 8.125% 15/8/2031	5,487,894	0.07
GBP 1,246,000	Elstree Funding 0% 21/1/2065	1,573,773	0.02
GBP 275,379	Elstree Funding No 4 5.582% 21/10/2055	349,717	0.01
USD 430,000	EnQuest 11.625% 1/11/2027*	444,399	0.01
GBP 1,962,937	Exmoor Funding 2024-1 5.494% 25/3/2094	2,481,142	0.03
GBP 766,000	Exmoor Funding 2024-1 6.114% 25/3/2094	969,379	0.01
GBP 454,000	Exmoor Funding 2024-1 6.514% 25/3/2094	575,388	0.01
GBP 196,000	Exmoor Funding 2024-1 7.414% 25/3/2094	248,387	0.00
GBP 140,000	Finsbury Square 2021-1 Green 5.289% 16/12/2067	176,619	0.00
GBP 544,000	Finsbury Square 2021-1 Green 5.639% 16/12/2067	686,466	0.01
GBP 895,000	Finsbury Square 2021-1 Green 5.889% 16/12/2067	1,127,235	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
GBP 159,489	Finsbury Square 2021-2 5.439% 16/12/2071	201,518	0.00
GBP 435,000	Finsbury Square 2021-2 5.889% 16/12/2071	549,544	0.01
GBP 371,000	Finsbury Square 2021-2 6.039% 16/12/2071	466,385	0.01
GBP 201,000	Finsbury Square 2021-2 6.339% 16/12/2071	252,322	0.00
GBP 11,625,000	Funding IX 5.362% 16/7/2029	14,702,735	0.19
GBP 975,000	Funding IX 5.762% 16/7/2029	1,234,655	0.02
GBP 151,000	Funding IX 6.612% 16/7/2029	191,418	0.00
GBP 1,036,000	Funding VIII 5.642% 15/5/2028	1,313,886	0.02
GBP 229,000	Funding VIII 6.962% 15/5/2028	293,853	0.00
GBP 145,000	Funding VIII 7.962% 15/5/2028	186,683	0.00
GBP 2,907,000	Gatwick Airport Finance 4.375% 7/4/2026	3,603,348	0.05
GBP 218,000	Gemgarto 2021-1 5.939% 16/12/2067	275,072	0.00
GBP 237,000	Gemgarto 2023-1 6.64% 16/12/2073	302,280	0.00
GBP 226,000	Gemgarto 2023-1 7.14% 16/12/2073	286,437	0.00
GBP 160,000	Gemgarto 2023-1 9.14% 16/12/2073	207,828	0.00
USD 800,000	Global Auto Holdings Ltd, 144A 11.5% 15/8/2029	840,880	0.01
USD 278,000	Global Auto Holdings Ltd/AAG FH UK Ltd 8.75% 15/1/2032	257,937	0.00
GBP 1,780,000	Great Hall Mortgages No 1 5.055% 18/6/2039	2,213,917	0.03
GBP 2,046,321	Greene King Finance 3.593% 15/3/2035	2,386,294	0.03
GBP 874,597	Greene King Finance 4.064% 15/3/2035	1,036,358	0.01
GBP 300,000	Greene King Finance 6.559% 15/12/2034	337,914	0.01
GBP 300,000	Greene King Finance 6.839% 15/3/2036	314,248	0.00
GBP 741,000	Harben Finance 5.755% 28/9/2055	928,811	0.01
GBP 441,000	Harben Finance 6.105% 28/9/2055	550,257	0.01
GBP 1,574,000	Heathrow Finance 3.875% 1/3/2027*	1,903,209	0.02
GBP 405,000	Heathrow Finance 4.125% 1/9/2029	467,317	0.01
GBP 318,000	Heathrow Finance 5.75% 3/3/2025	400,785	0.01
GBP 4,978,000	Heathrow Finance 6.625% 1/3/2031	6,287,731	0.08
GBP 183,000	Hermitage 2023 6.912% 21/9/2033	233,652	0.00
GBP 1,539,995	Hermitage 2024 5.362% 21/4/2033	1,943,197	0.03
GBP 461,998	Hermitage 2024 5.712% 21/4/2033	583,872	0.01
GBP 619,078	Hermitage 2024 6.062% 21/4/2033	782,531	0.01
GBP 384,999	Hermitage 2024 6.812% 21/4/2033	488,450	0.01
GBP 626,008	Hermitage 2024 8.362% 21/4/2033	793,972	0.01
GBP 961,324	Hops Hill No 3 5.462% 21/12/2055	1,221,088	0.02
GBP 825,164	Hops Hill No 3 6.162% 21/12/2055	1,059,195	0.01
GBP 938,914	Hops Hill No 3 6.962% 21/12/2055	1,212,378	0.02
GBP 266,000	Hops Hill NO 4 5.762% 21/4/2056	335,837	0.00
GBP 1,690,000	Hops Hill NO 4 6.162% 21/4/2056	2,148,408	0.03
GBP 1,595,000	Hops Hill NO 4 6.762% 21/4/2056	2,027,445	0.03
GBP 900,000	Hops Hill No2 6.712% 27/11/2054	1,156,700	0.02
GBP 264,000	Hops Hill No2 7.312% 27/11/2054	338,852	0.00
USD 300,000	Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 7.25% 15/2/2031	305,468	0.00
GBP 8,129,000	HSBC 1.75% 24/7/2027	9,814,567	0.13
GBP 4,415,000	HSBC 2.256% 13/11/2026	5,459,667	0.07
USD 4,414,000	HSBC 2.999% 10/3/2026	4,412,482	0.06
EUR 2,210,000	HSBC 3.019% 15/6/2027	2,310,405	0.03
EUR 2,975,000	HSBC 3.772% 24/9/2026	3,109,278	0.04
USD 1,649,000	HSBC 4.6% 17/12/2030*	1,489,668	0.02
EUR 2,300,000	HSBC 4.75% 4/7/2029	2,381,557	0.03
USD 2,500,000	HSBC Holdings Plc 5.694% 19/11/2030	2,532,079	0.03
USD 3,500,000	HSBC Holdings Plc 6.875% 11/9/2029*	3,523,023	0.05
USD 551,000	HSBC Holdings Plc 6.95% 27/8/2031	553,656	0.01
EUR 4,506,000	INEOS Finance 6.375% 15/4/2029*	4,918,112	0.07
EUR 675,000	INEOS Finance Plc 5.625% 15/8/2030	722,534	0.01
USD 200,000	INEOS Finance Plc 7.5% 15/4/2029	206,077	0.00
EUR 3,806,000	INEOS Quattro Finance 2 8.5% 15/3/2029	4,221,384	0.06
EUR 1,737,000	INEOS Quattro Finance 2 Plc 6.75% 15/4/2030*	1,864,464	0.02
EUR 5,077,000	Informa 2.125% 6/10/2025	5,268,339	0.07
GBP 3,475,000	Informa 3.125% 5/7/2026	4,281,217	0.06
EUR 1,078,000	Informa 3.625% 23/10/2034	1,130,286	0.01
USD 200,000	International Game Technology 4.125% 15/4/2026	198,911	0.00
USD 400,000	International Game Technology 6.25% 15/1/2027	405,182	0.01
GBP 1,382,000	Iron Mountain UK 3.875% 15/11/2025	1,725,448	0.02
EUR 121,000	ITV 1.375% 26/9/2026	123,674	0.00

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Jaguar Land Rover Automotive 4.5% 1/10/2027	193,557	0.00
GBP 3,724,000	Jerrold Finco 5.25% 15/1/2027	4,644,965	0.06
GBP 5,202,000	Jupiter Mortgage NO 1 6.244% 20/7/2055	6,594,550	0.09
GBP 1,710,000	Jupiter Mortgage NO 1 6.794% 20/7/2055	2,191,937	0.03
GBP 1,166,000	Jupiter Mortgage NO 1 7.544% 20/7/2055	1,480,032	0.02
GBP 225,114	Lanebrook Mortgage Transaction 2021-1 5.194% 20/7/2058	283,962	0.00
GBP 173,000	Lanebrook Mortgage Transaction 2021-1 5.494% 20/7/2058	218,292	0.00
GBP 158,000	Lanebrook Mortgage Transaction 2021-1 5.794% 20/7/2058	198,304	0.00
GBP 102,000	Lanebrook Mortgage Transaction 2021-1 6.194% 20/7/2058	127,599	0.00
GBP 298,444	Lanebrook Mortgage Transaction 2024-1 5.436% 15/3/2061	377,251	0.00
EUR 3,200,000	Lloyds Banking 4.947% 27/6/2025	3,351,912	0.04
GBP 275,000	Lloyds Banking Group Plc 7.5% 27/6/2030	350,755	0.00
GBP 299,000	London Cards No 1 8.212% 15/5/2033	389,749	0.00
GBP 253,000	London Cards No 2 5.862% 28/3/2034	322,419	0.00
GBP 312,000	London Cards No 2 6.962% 28/3/2034	400,287	0.01
GBP 326,000	London Cards No 2 7.912% 28/3/2034	420,998	0.01
GBP 378,000	London Cards No 2 9.962% 28/3/2034	495,904	0.01
GBP 314,636	London Wall Mortgage Capital 5.228% 15/5/2051	397,201	0.01
GBP 168,030	London Wall Mortgage Capital 5.278% 15/5/2052	212,217	0.00
GBP 3,042,597	London Wall Mortgage Capital Plc 5.978% 15/5/2057	3,843,314	0.05
GBP 2,263,658	London Wall Mortgage Capital Plc 6.478% 15/5/2057	2,879,045	0.04
USD 1,323,000	Magellan Capital 8.375% 8/7/2029*	1,369,137	0.02
GBP 2,858,000	Market Bidco Finco Reg-S 5.5% 4/11/2027	3,522,907	0.05
GBP 1,423,000	Mitchells & Butlers Finance 7.004% 15/6/2036	1,595,428	0.02
GBP 198,000	Mobico 3.625% 20/11/2028	231,375	0.00
GBP 2,193,000	Mobico 4.25% 26/11/2025	2,681,029	0.04
EUR 2,233,000	Mobico 4.875% 26/9/2031	2,357,102	0.03
GBP 602,249	Molossus Btl 2024-1 5.494% 18/4/2061	760,709	0.01
GBP 674,000	Mortimer 2024-Mix Plc 6.1% 22/9/2067	850,441	0.01
GBP 667,000	Mortimer 2024-Mix Plc 6.5% 22/9/2067	844,151	0.01
GBP 198,000	Mortimer 2024-Mix Plc 7.05% 22/9/2067	250,565	0.00
GBP 508,948	Mortimer BTL 2021-1 5.325% 23/6/2053	642,096	0.01
GBP 198,000	Mortimer BTL 2021-1 5.725% 23/6/2053	249,740	0.00
GBP 111,000	Mortimer BTL 2021-1 6.075% 23/6/2053	140,423	0.00
GBP 140,000	Mortimer Btl 2023-1 6.621% 22/12/2056	178,358	0.00
GBP 153,000	Mortimer Btl 2023-1 7.621% 22/12/2056	197,279	0.00
GBP 139,000	Mortimer Btl 2023-1 8.671% 22/12/2056	180,290	0.00
GBP 1,310,103	Mortimer Btl 2023-1 11.301% 22/12/2056	1,674,753	0.02
EUR 3,723,000	Motability Operations 3.625% 24/7/2029	3,993,895	0.05
EUR 2,757,000	Motability Operations Group Plc 3.625% 22/1/2033	2,919,164	0.04
EUR 5,917,156	NAK Naftogaz Ukraine via Kondor Finance 7.125% 19/7/2026	5,497,408	0.07
USD 233,512	NAK Naftogaz Ukraine via Kondor Finance 7.625% 8/11/2028	197,901	0.00
USD 1,058,977	NAK Naftogaz Ukraine via Kondor Finance 7.625% 8/11/2028	897,483	0.01
EUR 2,879,000	Nationwide Building Society 1.5% 8/3/2026	3,003,925	0.04
EUR 5,200,000	Nationwide Building Society 3.828% 24/7/2032	5,574,617	0.07
GBP 1,800,000	Nationwide Building Society 5.75% 20/6/2027	2,218,992	0.03
GBP 1,975,000	Nationwide Building Society 7.5% 20/12/2030	2,533,424	0.03
EUR 1,467,000	NatWest 1.043% 14/9/2032	1,450,874	0.02
EUR 4,767,000	NatWest 1.75% 2/3/2026	4,961,989	0.07
GBP 2,646,000	NatWest 2.875% 19/9/2026	3,296,835	0.04
GBP 666,000	NatWest 3.125% 28/3/2027	824,004	0.01
GBP 2,000,000	NatWest 3.622% 14/8/2030	2,514,285	0.03
GBP 1,050,000	NatWest 5.125% 12/5/2027	1,286,975	0.02
USD 700,000	NatWest 6% 29/12/2025	702,083	0.01
EUR 1,710,000	NatWest Group Plc 3.723% 25/2/2035	1,783,719	0.02
GBP 1,675,000	NatWest Group Plc 7.5% 28/2/2032	2,126,413	0.03
GBP 350,000	NewDay Funding 5.642% 15/3/2032	444,586	0.01
GBP 604,000	NewDay Funding 6.112% 15/3/2032	769,005	0.01
GBP 572,000	NewDay Funding 6.862% 15/3/2032	735,160	0.01
GBP 1,112,000	Newday Funding Master Issuer - Series 2022-2 9.462% 15/7/2030	1,425,900	0.02
GBP 841,000	Newday Funding Master Issuer - Series 2023-1 7.162% 15/11/2031	1,087,611	0.01

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Holding	Description	Market Value (USD)	% of Net Assets
GBP 967,000	Newday Funding Master Issuer - Series 2023-1 8.162% 15/11/2031	1,265,337	0.02
GBP 3,184,000	Newday Funding Master Issuer - Series 2024-2 5.362% 15/7/2032	4,024,232	0.05
GBP 683,000	Newday Funding Master Issuer - Series 2024-2 5.862% 15/7/2032	865,834	0.01
GBP 813,000	Newday Funding Master Issuer - Series 2024-2 6.362% 15/7/2032	1,036,292	0.01
GBP 1,715,000	Newday Funding Master Issuer - Series 2024-2 7.112% 15/7/2032	2,201,191	0.03
GBP 1,072,000	Newday Funding Master Issuer Plc - Series 2024-3 6.062% 15/11/2032	1,357,852	0.02
EUR 454,606	Newgate Funding 3.219% 1/12/2050	453,877	0.01
GBP 900,000	NIE Finance 2.5% 27/10/2025	1,117,022	0.01
EUR 170,932	Paragon Mortgages No 12 3.002% 15/11/2038	173,934	0.00
GBP 1,574,906	Parkmore Point RMBS 2022-1 6.026% 25/7/2045	1,991,189	0.03
USD 780,000	Phoenix 8.5% 12/12/2029	815,820	0.01
GBP 385,975	Pierpont BTL 2021-1 5.425% 22/12/2053	487,573	0.01
GBP 702,000	Pierpont BTL 2021-1 5.875% 22/12/2053	886,499	0.01
GBP 722,569	Pierpont Btl 2023-1 5.725% 21/9/2054	916,218	0.01
GBP 458,000	Pierpont Btl 2023-1 6.525% 21/9/2054	583,234	0.01
GBP 138,000	Pierpont BTL 2024-1 Plc 7.15% 21/9/2061	174,826	0.00
GBP 1,000,000	Pinewood Finco 3.625% 15/11/2027*	1,206,558	0.02
GBP 5,392,000	Pinewood Finco 6% 27/3/2030	6,807,292	0.09
GBP 2,473,000	Pinnacle Bidco 10% 11/10/2028*	3,333,934	0.04
GBP 291,146	PMF 2024-1 5.442% 16/7/2060	369,202	0.00
GBP 421,000	Polaris 2022-1 5.962% 23/10/2059	531,173	0.01
GBP 307,000	Polaris 2022-1 6.462% 23/10/2059	387,410	0.01
GBP 538,000	Polaris 2022-1 7.862% 23/10/2059	681,660	0.01
GBP 646,641	Polaris 2023-1 5.712% 23/2/2061	820,726	0.01
GBP 488,000	Polaris 2023-1 7.212% 23/2/2061	629,119	0.01
GBP 361,000	Polaris 2023-1 8.112% 23/2/2061	470,464	0.01
GBP 223,000	Polaris 2023-1 8.812% 23/2/2061	290,144	0.00
GBP 630,395	Polaris 2023-2 5.712% 27/9/2059	800,919	0.01
GBP 469,000	Polaris 2023-2 6.712% 27/9/2059	602,426	0.01
GBP 434,000	Polaris 2023-2 7.662% 27/9/2059	565,693	0.01
GBP 270,000	Polaris 2023-2 8.712% 27/9/2059	353,430	0.01
GBP 301,000	Polaris 2024-1 6.162% 26/2/2061	382,445	0.01
GBP 102,000	Polaris 2024-1 7.162% 26/2/2061	130,288	0.00
GBP 100,000	Polaris 2024-1 8.462% 26/2/2061	127,874	0.00
GBP 581,000	Polaris 2025-1 Plc 5.854% 26/2/2068	733,182	0.01
GBP 349,000	Polaris 2025-1 Plc 6.254% 26/2/2068	440,414	0.01
GBP 115,000	Precise Mortgage Funding 2020-1B 6.637% 16/10/2056	145,128	0.00
GBP 100,000	Precise Mortgage Funding 2020-1B 7.387% 16/10/2056	126,198	0.00
GBP 1,535,000	Premier Foods Finance 3.5% 15/10/2026	1,916,887	0.03
EUR 31,643	RMAC No 1 3.122% 12/6/2044	32,188	0.00
EUR 385,768	RMAC No 1 3.142% 12/6/2044	386,664	0.01
GBP 205,904	RMAC No 1 4.922% 12/6/2044	254,775	0.00
USD 200,000	Rolls-Royce 5.75% 15/10/2027	204,002	0.00
GBP 1,500,000	Rolls-Royce 5.75% 15/10/2027	1,925,793	0.03
GBP 535,000	Sage AR Funding No 1 6.629% 17/11/2030	673,640	0.01
GBP 666,000	Santander UK 3.625% 14/1/2026	831,159	0.01
GBP 927,000	Satus 2024-1 5.712% 17/1/2031	1,170,141	0.02
GBP 929,000	Satus 2024-1 6.512% 17/1/2031	1,151,140	0.02
GBP 560,000	Satus 2024-1 7.762% 17/1/2031	684,404	0.01
GBP 550,000	Satus 2024-1 9.762% 17/1/2031	667,993	0.01
USD 3,297,015	SCC Power 4% 17/5/2032	784,723	0.01
USD 6,028,542	SCC Power 8% 31/12/2028*	4,055,262	0.06
GBP 900,000	SP Distribution 5.875% 17/7/2026	1,152,166	0.02
USD 2,000,000	ST Engineering RHQ 1.5% 29/4/2025	1,991,400	0.03
EUR 600,000	Standard Chartered 1.2% 23/9/2031	604,913	0.01
USD 1,500,000	Standard Chartered 7.875% 8/3/2030*	1,557,225	0.02
GBP 535,000	Stanlington No 2 6.403% 12/6/2045	675,643	0.01
GBP 329,000	Stanlington No 2 6.853% 12/6/2045	415,375	0.01
GBP 450,000	Stanlington No 2 7.953% 12/6/2045	568,292	0.01
EUR 301,000	Stonegate Pub Financing 2019 9.147% 31/7/2029	321,136	0.01
GBP 1,778,000	Stonegate Pub Financing 2019 10.75% 31/7/2029	2,352,947	0.03
GBP 206,000	Stratton Mortgage Funding 2024-2 5.964% 28/6/2050	260,142	0.00
GBP 472,000	Stratton Mortgage Funding 2024-2 6.114% 28/6/2050	594,646	0.01
GBP 2,083,243	Stratton Mortgage Funding 2024-3 5.589% 25/6/2049	2,632,712	0.04
GBP 3,764,000	Stratton Mortgage Funding 2024-3 5.964% 25/6/2049	4,753,274	0.06
GBP 842,000	Stratton Mortgage Funding 2024-3 6.114% 25/6/2049	1,060,789	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 194,000	Synthomer 3.875% 1/7/2025	200,284	0.00
GBP 777,621	Tesco Property Finance 1 7.623% 13/7/2039	1,098,312	0.01
GBP 1,861,092	Tesco Property Finance 3 5.744% 13/4/2040	2,333,493	0.03
GBP 886,042	Tesco Property Finance 4 5.801% 13/10/2040	1,114,341	0.02
GBP 1,249,000	Thames Water Kemble Finance 4.625% 19/5/2026	35,482	0.00
GBP 5,167,000	Thames Water Utilities Finance 4% 19/6/2025	5,103,959	0.07
GBP 149,028	Together Asset Backed Securitisation 2021-1st1 5.264% 12/7/2063	188,021	0.00
GBP 157,000	Together Asset Backed Securitisation 2021-1st1 5.514% 12/7/2063	198,079	0.00
GBP 107,000	Together Asset Backed Securitisation 2021-1st1 5.814% 12/7/2063	134,955	0.00
GBP 695,812	Together Asset Backed Securitisation 2023-1ST2 5.692% 20/4/2065	883,377	0.01
GBP 420,000	Together Asset Backed Securitisation 2023-1ST2 6.612% 20/4/2065	542,012	0.01
GBP 100,000	Together Asset Backed Securitisation 2023-1ST2 7.612% 20/4/2065	131,002	0.00
GBP 100,000	Together Asset Backed Securitisation 2023-1ST2 8.862% 20/4/2065	133,030	0.00
GBP 3,324,704	Together Asset Backed Securitisation 2024-1ST1 5.412% 15/8/2064	4,212,548	0.06
GBP 479,000	Together Asset Backed Securitisation 2024-2nd1 6.162% 20/8/2055	612,470	0.01
GBP 152,000	Together Asset Backed Securitisation 2024-2nd1 6.962% 20/8/2055	195,861	0.00
GBP 193,000	Together Asset Backed Securitisation 2024-2nd1 7.962% 20/8/2055	251,208	0.00
GBP 996,000	Together Asset Backed Securitisation 2025-2nd1 Plc 5.51% 12/9/2056	1,260,374	0.02
GBP 512,000	Together Asset Backed Securitisation 2025-2nd1 Plc 6.08% 12/9/2056	648,187	0.01
GBP 288,000	Together Asset Backed Securitisation 2025-2nd1 Plc 6.53% 12/9/2056	364,785	0.01
GBP 347,627	Tower Bridge Funding 2022-1 5.35% 20/12/2063	438,918	0.01
GBP 264,000	Tower Bridge Funding 2022-1 5.88% 20/12/2063	332,492	0.00
GBP 312,000	Tower Bridge Funding 2023-1 6.744% 20/10/2064	395,848	0.01
GBP 211,000	Tower Bridge Funding 2023-1 7.694% 20/10/2064	268,178	0.00
GBP 237,000	Tower Bridge Funding 2023-1 8.844% 20/10/2064	302,051	0.00
GBP 158,000	Tower Bridge Funding 2023-2 6.83% 20/3/2065	199,505	0.00
GBP 234,000	Tower Bridge Funding 2023-2 7.83% 20/3/2065	295,618	0.00
GBP 201,000	Tower Bridge Funding 2023-2 8.93% 20/3/2065	253,892	0.00
GBP 144,000	Tower Bridge Funding 2024-1 7.544% 20/1/2066	184,578	0.00
GBP 160,000	Tower Bridge Funding 2024-1 8.544% 20/1/2066	205,568	0.00
GBP 1,312,455	Tower Bridge Funding 2024-2 5.358% 20/5/2066	1,660,081	0.02
GBP 271,000	Tower Bridge Funding 2024-2 5.678% 20/5/2066	343,042	0.00
GBP 123,000	Tower Bridge Funding 2024-2 6.078% 20/5/2066	155,695	0.00
GBP 267,930	Tower Bridge Funding 2024-3 Plc 6.114% 20/12/2066	337,944	0.00
GBP 328,914	Tower Bridge Funding 2024-3 Plc 6.6% 20/12/2066	416,584	0.01
USD 251,000	Trident Energy Finance 12.5% 30/11/2029	264,934	0.00
GBP 4,430,735	Trinity Square 2021-1 5.459% 15/7/2059	5,601,584	0.07
EUR 3,254,000	TSB Bank 3.319% 5/3/2029	3,480,896	0.05
GBP 436,000	Twin Bridges 2021-1 6.253% 12/3/2055	552,888	0.01
GBP 220,000	Twin Bridges 2021-1 6.753% 12/3/2055	278,938	0.00
GBP 493,457	Twin Bridges 2021-2 5.313% 12/9/2055	622,161	0.01
GBP 274,000	Twin Bridges 2021-2 5.553% 12/9/2055	345,999	0.01
GBP 435,000	Twin Bridges 2021-2 5.803% 12/9/2055	547,190	0.01
GBP 187,000	Twin Bridges 2021-2 6.153% 12/9/2055	234,910	0.00
GBP 730,000	Twin Bridges 2022-1 5.953% 12/12/2055	921,322	0.01
GBP 365,000	Twin Bridges 2022-1 6.353% 12/12/2055	459,261	0.01
GBP 2,391,000	Twin Bridges 2022-2 6.653% 12/6/2055	3,042,557	0.04
GBP 364,752	Twin Bridges 2023-1 5.603% 14/6/2055	461,277	0.01
GBP 1,059,000	Twin Bridges 2023-1 6.253% 14/6/2055	1,348,682	0.02
GBP 529,000	Twin Bridges 2023-1 7.153% 14/6/2055	676,819	0.01
GBP 340,000	Twin Bridges 2023-1 8.153% 14/6/2055	437,052	0.01
GBP 168,000	Twin Bridges 2023-2 6.528% 15/5/2056	215,991	0.00
GBP 167,000	Twin Bridges 2023-2 8.528% 15/5/2056	218,536	0.00
GBP 1,653,000	UK Logistics 2024-2 DAC 6.065% 17/2/2035	2,086,486	0.03

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
GBP 1,253,000	UK Logistics 2024-2 DAC 6.418% 17/2/2035	1,582,503	0.02
GBP 601,000	UK Logistics 2024-2 DAC 6.818% 17/2/2035	759,026	0.01
GBP 1,385,000	UK Logistics 2024-2 DAC 7.815% 17/2/2035	1,749,045	0.02
GBP 2,467,000	Unique Pub Finance 6.464% 30/3/2032	3,256,993	0.04
GBP 31,424,361	United Kingdom Gilt 0.5% 22/10/2061*	11,402,083	0.15
GBP 7,148,501	United Kingdom Gilt 3.75% 22/10/2053	7,219,223	0.10
USD 525,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030	532,547	0.01
USD 1,595,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030*	1,617,928	0.02
USD 1,058,000	Vedanta Resources Finance II Plc 9.85% 24/4/2033*	1,090,401	0.01
USD 3,845,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	4,050,477	0.05
USD 5,036,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	5,305,124	0.07
USD 1,363,000	Vedanta Resources Finance II Plc 11.25% 3/12/2031*	1,477,374	0.02
GBP 2,200,000	Virgin Media Secured Finance 4.25% 15/1/2030*	2,451,545	0.03
GBP 400,000	Virgin Media Secured Finance 5.25% 15/5/2029	475,041	0.01
USD 387,000	Virgin Media Secured Finance 5.5% 15/5/2029	370,198	0.00
EUR 640,000	Virgin Money UK 4% 18/3/2028	681,751	0.01
EUR 2,000,000	Virgin Money UK 4.625% 29/10/2028	2,175,098	0.03
GBP 1,500,000	Virgin Money UK Plc 11% 8/12/2028	2,163,971	0.03
EUR 2,191,000	Vmed O2 UK Financing I 3.25% 31/1/2031*	2,138,917	0.03
GBP 1,099,000	Vmed O2 UK Financing I 4% 31/1/2029	1,258,275	0.02
USD 1,311,000	Vmed O2 UK Financing I 4.25% 31/1/2031	1,138,938	0.01
GBP 2,790,000	Vmed O2 UK Financing I 4.5% 15/7/2031	3,030,835	0.04
USD 400,000	Vmed O2 UK Financing I 4.75% 15/7/2031	350,055	0.00
EUR 986,000	Vmed O2 UK Financing I 5.625% 15/4/2032*	1,039,946	0.01
USD 625,000	Vmed O2 UK Financing I 7.75% 15/4/2032	632,003	0.01
EUR 875,000	Vodafone 2.625% 27/8/2080	907,567	0.01
EUR 2,771,000	Vodafone 3% 27/8/2080*	2,748,801	0.04
USD 1,000,000	Vodafone 3.25% 4/6/2081	971,399	0.01
USD 522,000	Vodafone 4.125% 4/6/2081	469,329	0.01
EUR 600,000	Vodafone 4.2% 3/10/2078	640,975	0.01
GBP 2,877,000	Vodafone 4.875% 3/10/2078	3,635,273	0.05
GBP 3,072,000	Vodafone 8% 30/8/2086	4,209,125	0.05
GBP 431,000	Winchester 1 Plc 5.742% 21/10/2056	543,828	0.01
GBP 436,000	Winchester 1 Plc 6.092% 21/10/2056	551,148	0.01
GBP 403,000	Winchester 1 Plc 6.542% 21/10/2056	511,281	0.01
EUR 3,320,000	Zegona Finance 6.75% 15/7/2029*	3,691,501	0.05
		605,750,487	7.99
	United States		
USD 360,000	1211 Avenue of the Americas Trust 2015-1211 4.142% 10/8/2035	354,249	0.00
USD 1,500,000	1211 Avenue of the Americas Trust 2015-1211 4.142% 10/8/2035	1,394,077	0.02
USD 300,000	1211 Avenue of the Americas Trust 2015-1211 4.142% 10/8/2035	286,128	0.00
USD 6,000,000	245 Park Avenue Trust 2017-245P 0.149% 5/6/2037	22,488	0.00
USD 220,000	245 Park Avenue Trust 2017-245P 3.657% 5/6/2037	206,350	0.00
USD 1,608,000	245 Park Avenue Trust 2017-245P 3.657% 5/6/2037	1,484,438	0.02
USD 1,304,000	280 Park Avenue 2017-280P Mortgage Trust 5.691% 15/9/2034	1,285,549	0.02
USD 1,070,000	280 Park Avenue 2017-280P Mortgage Trust 6.147% 15/9/2034	1,041,487	0.01
USD 4,324,366	280 Park Avenue 2017-280P Mortgage Trust 6.73% 15/9/2034	4,088,617	0.05
USD 2,423,000	AbbVie Inc 5.6% 15/3/2055	2,499,909	0.03
USD 306,214	AccessLex Institute 4.883% 25/5/2036	302,281	0.00
USD 683,029	ACE Home Equity Loan Trust Series 2005-AG1 5.124% 25/8/2035	554,299	0.01
USD 1,828,552	ACE Home Equity Loan Trust Series 2007-HE4 4.694% 25/5/2037	291,368	0.00
USD 100,023	ACE Home Equity Loan Trust Series 2007-HE4 5.034% 25/5/2037	16,175	0.00
USD 473,543	ACE Securities Corp Home Equity Loan Trust Series 0% 15/8/2030	443,084	0.01
USD 4,930,000	Acrec 2025 FI 3 LLC 5.76% 18/8/2042	4,930,721	0.07
USD 300,000	Acrisure / Acrisure Finance 4.25% 15/2/2029	284,280	0.00
USD 600,000	Acrisure / Acrisure Finance 7.5% 6/11/2030	619,906	0.01
USD 336,000	ADT Security 4.125% 1/8/2029	317,383	0.00
USD 558,000	AES 7.6% 15/1/2055	570,250	0.01
USD 300,000	Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029	309,929	0.00
USD 955,000	Affinity Interactive 6.875% 15/12/2027	788,366	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 340,000	Agate Bay Mortgage Trust 2015-1 3.629% 25/1/2045	200,388	0.00
USD 391,000	Agate Bay Mortgage Trust 2015-3 3.464% 25/4/2045	226,930	0.00
USD 273,000	Agate Bay Mortgage Trust 2015-4 3.488% 25/6/2045	153,292	0.00
USD 1,388	Ajax Mortgage Loan Trust 2017-D 0% 25/12/2057	495	0.00
USD 8,400,048	Ajax Mortgage Loan Trust 2021-C 5.115% 25/1/2061	8,366,563	0.11
USD 19,292,869	Ajax Mortgage Loan Trust 2021-F 4.875% 25/6/2061	19,016,207	0.25
USD 192,000	Albertsons / Safeway / New Albertsons / Albertsons 3.25% 15/3/2026	188,489	0.00
USD 1,106,000	Albertsons / Safeway / New Albertsons / Albertsons 3.5% 15/3/2029	1,022,939	0.01
USD 163,000	Albertsons / Safeway / New Albertsons / Albertsons 4.625% 15/1/2027	160,824	0.00
USD 264,000	Albertsons / Safeway / New Albertsons / Albertsons 6.5% 15/2/2028	268,825	0.00
USD 2,100,000	Alexander Funding Trust II 7.467% 31/7/2028	2,239,735	0.03
USD 968,000	Allegiant Travel 7.25% 15/8/2027	978,732	0.01
USD 100,000	Alliant Intermediate / Alliant Co-Issuer 4.25% 15/10/2027	96,586	0.00
USD 2,100,000	Alliant Intermediate / Alliant Co-Issuer 6.75% 15/4/2028	2,123,226	0.03
USD 400,000	Alliant Intermediate / Alliant Co-Issuer 7% 15/1/2031	407,590	0.01
USD 2,239,000	Allied Universal Holdco 7.875% 15/2/2031	2,310,861	0.03
USD 583,000	Allied Universal Holdco / Allied Universal Finance 9.75% 15/7/2027	586,753	0.01
USD 407,000	Allison Transmission 3.75% 30/1/2031	366,555	0.00
USD 96,000	Allison Transmission 4.75% 1/10/2027	94,264	0.00
USD 6,371,000	Ally Financial 4.7% 15/5/2026	6,189,081	0.08
USD 1,418,000	Ally Financial Inc 5.543% 17/1/2031	1,423,819	0.02
USD 1,199,000	Ally Financial Inc 6.646% 17/1/2040	1,198,171	0.02
USD 400,000	Alpha Generation LLC 6.75% 15/10/2032	406,196	0.01
USD 2,673,924	Alternative Loan Trust 2004-22CB 6.25% 25/10/2034	2,748,903	0.04
USD 627,971	Alternative Loan Trust 2005-11CB 5.5% 25/6/2025	502,425	0.01
USD 1,688,740	Alternative Loan Trust 2005-22T1 4.784% 25/6/2035	1,469,712	0.02
USD 517,372	Alternative Loan Trust 2005-29CB 5.5% 25/7/2035	306,824	0.00
USD 1,440,495	Alternative Loan Trust 2005-50CB 6% 25/11/2035	660,695	0.01
USD 757,918	Alternative Loan Trust 2005-55CW 4.775% 25/11/2035	555,318	0.01
USD 842,685	Alternative Loan Trust 2005-59 5.086% 20/11/2035	816,022	0.01
USD 425,081	Alternative Loan Trust 2005-76 5.686% 25/2/2036	384,099	0.01
USD 1,738,200	Alternative Loan Trust 2005-J4 6.459% 25/7/2035	1,715,205	0.02
USD 3,132,587	Alternative Loan Trust 2006-11CB 6.5% 25/5/2036	1,445,342	0.02
USD 854,523	Alternative Loan Trust 2006-15CB 6.5% 25/6/2036	393,400	0.01
USD 2,762,106	Alternative Loan Trust 2006-2CB 6% 25/3/2036	1,298,791	0.02
USD 2,576,530	Alternative Loan Trust 2006-J7 6.25% 25/11/2036	1,214,417	0.02
USD 458,209	Alternative Loan Trust 2006-J7 6.46% 20/11/2046	390,159	0.01
USD 398,733	Alternative Loan Trust 2006-OA11 4.814% 25/9/2046	367,149	0.00
USD 2,278,567	Alternative Loan Trust 2006-OA14 6.416% 25/11/2046	1,866,340	0.02
USD 2,220,560	Alternative Loan Trust 2006-OA16 5.114% 25/10/2046	1,626,776	0.02
USD 257,140	Alternative Loan Trust 2006-OA8 4.814% 25/7/2046	229,062	0.00
USD 2,263,257	Alternative Loan Trust 2006-OC10 4.894% 25/11/2036	1,918,048	0.03
USD 2,249,808	Alternative Loan Trust 2006-OC7 4.934% 25/7/2046	1,928,453	0.03
USD 2,923,235	Alternative Loan Trust 2007-25 6.5% 25/11/2037	1,340,452	0.02
USD 4,149,439	Alternative Loan Trust 2007-3T1 6% 25/4/2037	1,887,857	0.02
USD 2,401,275	Alternative Loan Trust 2007-9T1 6% 25/5/2037	1,170,653	0.02
USD 134,441	Alternative Loan Trust 2007-OA8 4.794% 25/6/2047	104,565	0.00
USD 146,660	Alternative Loan Trust 2007-OH2 4.914% 25/8/2047	135,526	0.00
USD 2,685,000	Amazon.com 2.5% 3/6/2050	1,657,034	0.02
USD 4,640,000	Amazon.com 3.1% 12/5/2051	3,229,548	0.04
USD 1,450,000	Amazon.com 3.95% 13/4/2052*	1,177,034	0.02
USD 623,755	Ambac Assurance 5.1% 7/6/2173*	856,103	0.01
USD 1,892,000	AMC Networks 4.25% 15/2/2029*	1,472,055	0.02
USD 762,000	AMC Networks 4.25% 15/2/2029	678,177	0.01
USD 963,000	AMC Networks 10.25% 15/1/2029*	1,021,204	0.01
USD 1,300,000	Amentum Escrow 7.25% 1/8/2032	1,327,530	0.02
USD 140,000	American Airlines 7.25% 15/2/2028	143,269	0.00
USD 225,000	American Airlines 8.5% 15/5/2029	237,223	0.00
USD 2,056,000	American Axle & Manufacturing 5% 1/10/2029	1,885,571	0.03

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 633,867	American Home Mortgage Assets Trust 2006-3 5.626% 25/10/2046	413,328	0.01
USD 1,353,689	American Home Mortgage Assets Trust 2006-4 4.644% 25/10/2046	692,245	0.01
USD 549,007	American Home Mortgage Assets Trust 2007-1 5.386% 25/2/2047	192,016	0.00
USD 4,260,087	American Homes 4 Rent 2015-SFR1 Trust 0% 17/4/2052	256	0.00
USD 1,195,000	American Municipal Power 7.834% 15/2/2041	1,440,251	0.02
EUR 1,500,000	American Tower 0.5% 15/1/2028	1,463,564	0.02
EUR 304,000	American Tower 4.125% 16/5/2027	324,949	0.00
USD 200,000	AmeriGas Partners / AmeriGas Finance 5.75% 20/5/2027	194,027	0.00
USD 900,000	AmeriGas Partners / AmeriGas Finance 9.375% 1/6/2028	910,740	0.01
GBP 647,000	Amgen 5.5% 7/12/2026	826,592	0.01
USD 9,767,000	Amgen 5.65% 2/3/2053*	9,757,655	0.13
USD 738,000	Amgen 5.75% 2/3/2063	737,363	0.01
USD 2,151,000	Amkor Technology 6.625% 15/9/2027	2,156,855	0.03
USD 2,630,000	Angel Oak Mortgage Trust 2024-9 7.075% 25/9/2069	2,626,234	0.03
USD 168,000	Antero Midstream Partners / Antero Midstream Finance 5.375% 15/6/2029	165,167	0.00
USD 72,000	Antero Midstream Partners / Antero Midstream Finance 5.75% 1/3/2027	72,055	0.00
USD 453,000	Antero Midstream Partners / Antero Midstream Finance 6.625% 1/2/2032*	462,999	0.01
USD 4,185,000	Apple 2.65% 11/5/2050	2,682,018	0.03
USD 1,040,000	Apple 2.65% 8/2/2051	660,337	0.01
USD 1,455,000	AppLovin Corp 5.95% 1/12/2054	1,477,628	0.02
USD 4,543,336	APS Resecuritization Trust 2016-1 3.001% 31/7/2057	1,510,711	0.02
USD 400,000	Aramark Services 5% 1/2/2028	393,272	0.01
USD 264,000	Archrock Partners / Archrock Partners Finance 6.25% 1/4/2028*	264,751	0.00
USD 9,172,308	AREIT 2022-CRE7 6.554% 17/6/2039	9,177,199	0.12
USD 2,332,000	Ares Capital 5.875% 1/3/2029	2,382,704	0.03
USD 975,000	Ares Capital 7% 15/1/2027	1,008,652	0.01
USD 2,540,580	Argent Mortgage Loan Trust 2005-W1 4.914% 25/5/2035	2,038,627	0.03
USD 4,877,835	Argent Trust 2006-M1 4.734% 25/7/2036	1,302,671	0.02
USD 149,000	Arsenal AIC Parent 8% 1/10/2030*	155,629	0.00
USD 2,310,000	Arthur J Gallagher & Co 5.55% 15/2/2055	2,271,240	0.03
USD 96,000	Asbury Automotive 4.5% 1/3/2028	93,210	0.00
USD 969,000	Asbury Automotive 5% 15/2/2032*	904,758	0.01
USD 960,000	Ascent Resources Utica / ARU Finance 5.875% 30/6/2029	950,219	0.01
USD 120,000	Ascent Resources Utica / ARU Finance 8.25% 31/12/2028	122,952	0.00
USD 1,171,000	Ashford Hospitality Trust 2018-ASHF 5.734% 15/4/2035	1,167,476	0.02
USD 2,042,000	Ashford Hospitality Trust 2018-ASHF 6.584% 15/4/2035	2,027,183	0.03
USD 3,031,000	Ashford Hospitality Trust 2018-ASHF 7.584% 15/4/2035	3,021,248	0.04
USD 402,000	Ashton Woods USA / Ashton Woods Finance 4.625% 1/8/2029	376,528	0.01
USD 1,058,000	Ashton Woods USA / Ashton Woods Finance 4.625% 1/4/2030*	981,262	0.01
USD 3,346,000	Ashton Woods USA / Ashton Woods Finance 6.625% 15/1/2028	3,360,522	0.04
USD 2,390,000	Associated Banc-Corp. 6.455% 29/8/2030	2,457,569	0.03
EUR 6,000,000	AT&T 2.875% 1/5/2173	6,245,798	0.08
GBP 7,810,000	AT&T 2.9% 4/12/2026	9,552,612	0.13
USD 1,674,000	AT&T 3.5% 15/9/2053	1,167,774	0.02
USD 4,840,000	AT&T 3.55% 15/9/2055*	3,360,662	0.04
GBP 3,400,000	AT&T 5.5% 15/3/2027	4,347,226	0.06
USD 9,215,000	AT&T Reign II Multi-Property Lease-Backed Pass-Through Trust 6.088% 15/12/2044	9,488,832	0.13
USD 1,630,000	ATI 7.25% 15/8/2030	1,693,229	0.02
USD 2,627,779	Atrium Hotel Portfolio Trust 2017-ATRM 6.559% 15/12/2036	2,510,088	0.03
USD 431,000	Avantor Funding 3.875% 1/11/2029	399,606	0.01
USD 480,000	Avantor Funding 4.625% 15/7/2028*	464,957	0.01
USD 1,275,000	Aventura Mall Trust 4.112% 5/7/2040	1,241,555	0.02
USD 483,000	Avis Budget Car Rental / Avis Budget Finance 4.75% 1/4/2028	455,410	0.01
USD 491,000	Avis Budget Car Rental / Avis Budget Finance 5.375% 1/3/2029*	457,714	0.01
USD 1,215,000	Avis Budget Car Rental / Avis Budget Finance 5.75% 15/7/2027	1,193,052	0.02
USD 526,732	Azul Secured Finance LLP 4.412% 28/1/2030	605,083	0.01
USD 1,441,317	Azul Secured Finance LLP 11.93% 28/8/2028	1,336,822	0.02
USD 48,000	Ball 2.875% 15/8/2030	42,065	0.00
USD 72,000	Ball 6% 15/6/2029	73,198	0.00
USD 300,000	BAMLL Commercial Mortgage Securities Trust 2018-PARK 4.091% 10/8/2038	290,206	0.00

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 5,860,000	Bamll Commercial Mortgage Trust 2016-SS1 0.561% 15/12/2035	10,414	0.00
USD 2,193,434	Banc of America Alternative Loan Trust 2006-7 6.498% 25/10/2036	622,691	0.01
USD 169,707	Banc of America Funding 2006-A Trust 4.931% 20/2/2036	150,709	0.00
USD 27,031	Banc of America Funding 2007-1 Trust 5.75% 25/1/2037	22,581	0.00
USD 4,469,779	Banc of America Funding 2014-R2 Trust 0% 26/11/2036	1,291,110	0.02
USD 4,964,000	Bank of America 4.083% 20/3/2051	4,018,728	0.05
USD 974,000	Bank of America Corp 5.518% 25/10/2035	965,108	0.01
USD 15,931,000	Bank of America Corp 5.744% 12/2/2036	16,039,928	0.21
USD 9,780,000	Bank of America Merrill Lynch Commercial Mortgage Trust 2017-BNK3 0.583% 15/2/2050	99,986	0.00
USD 1,500,000	BankAmerica Manufactured Housing Contract Trust 7.07% 10/2/2022***	192,173	0.00
USD 2,209,219	BankAmerica Manufactured Housing Contract Trust 7.22% 10/12/2025	246,300	0.00
USD 2,974,000	BAT Capital 5.65% 16/3/2052	2,815,627	0.04
USD 300,000	Bath & Body Works 5.25% 1/2/2028	298,666	0.00
USD 524,000	Bath & Body Works 6.625% 1/10/2030*	534,898	0.01
USD 680,000	Bath & Body Works 7.5% 15/6/2029	700,076	0.01
USD 820,000	Bay Area Toll Authority 6.918% 1/4/2040	935,037	0.01
USD 652,589	Bayview Commercial Asset Trust 2005-3 4.914% 25/11/2035	625,428	0.01
USD 1,105,568	Bayview Commercial Asset Trust 2005-4 4.884% 25/1/2036	1,058,303	0.01
USD 28,924	Bayview Commercial Asset Trust 2005-4 5.019% 25/1/2036	27,700	0.00
USD 76,441	Bayview Commercial Asset Trust 2005-4 5.109% 25/1/2036	72,911	0.00
USD 111,840	Bayview Commercial Asset Trust 2006-1 4.974% 25/4/2036	107,851	0.00
USD 298,467	Bayview Commercial Asset Trust 2006-1 5.034% 25/4/2036	275,365	0.00
USD 77,372	Bayview Commercial Asset Trust 2006-1 5.064% 25/4/2036	70,824	0.00
USD 392,579	Bayview Commercial Asset Trust 2006-1 5.214% 25/4/2036	361,382	0.00
USD 192,937	Bayview Commercial Asset Trust 2006-2 4.854% 25/7/2036	185,354	0.00
USD 281,851	Bayview Commercial Asset Trust 2006-3 4.809% 25/10/2036	270,563	0.00
USD 1,674,039	Bayview Commercial Asset Trust 2006-4 4.779% 25/12/2036	1,606,802	0.02
USD 1,263,092	Bayview Commercial Asset Trust 2007-1 4.839% 25/3/2037	1,190,192	0.02
USD 1,975,991	Bayview Commercial Asset Trust 2007-2 4.839% 25/7/2037	1,840,773	0.02
USD 3,101,992	Bayview Commercial Asset Trust 2007-4 5.109% 25/9/2037	3,005,833	0.04
USD 967,171	Bayview Commercial Asset Trust 2007-5 6.684% 25/10/2037	551,470	0.01
USD 596,975	Bayview Commercial Asset Trust 2007-6 5.934% 25/12/2037	522,731	0.01
USD 1,087,200	Bayview Commercial Asset Trust 2008-2 6.934% 25/4/2038	1,082,643	0.01
USD 3,700,522	Bayview Financial Revolving Asset Trust 2004-B 5.438% 28/5/2039	3,071,433	0.04
USD 683,492	Bayview Financial Revolving Asset Trust 2004-B 5.738% 28/5/2039	321,241	0.00
USD 3,060,101	Bayview Financial Revolving Asset Trust 2005-A 5.438% 28/2/2040	2,847,939	0.04
USD 208,527	Bayview Financial Revolving Asset Trust 2005-E 5.438% 28/12/2040	209,570	0.00
USD 550,000	BBCMS 2018-CHRS Mortgage Trust 4.267% 5/8/2038	455,748	0.01
USD 1,750,000	BBCMS 2018-TALL Mortgage Trust 5.231% 15/3/2037	1,669,500	0.02
USD 2,140,000	BBCMS 2018-TALL Mortgage Trust 5.48% 15/3/2037	1,984,125	0.03
USD 11,710,000	BBCMS Trust 2015-SRCH 0.195% 10/8/2035	53,932	0.00
USD 17,189,493	BBCMS Trust 2015-SRCH 0.853% 10/8/2035	276,464	0.00
USD 734,936	BCAP 2011-RR5-I Trust 4.348% 28/5/2036	704,678	0.01
USD 1,626,221	BCAP Trust 2007-AA4 4.391% 25/6/2047	651,242	0.01
USD 1,510,760	BCMSC Trust 2000-A 7.575% 15/6/2030	118,413	0.00
USD 1,402,566	BCMSC Trust 2000-A 7.83% 15/6/2030	113,510	0.00
USD 1,011,543	BCMSC Trust 2000-A 8.29% 15/6/2030	86,684	0.00
USD 3,843,920	BDS 2022-FL12 6.448% 19/8/2038	3,849,530	0.05
USD 9,820,000	BDS 2024-FL13 LLC 5.89% 19/9/2039	9,842,002	0.13
USD 11,188,000	BDS 2025-FL14 LLC 5.582% 21/10/2042	11,198,218	0.15
USD 3,338,028	Bear Stearns ALT-A Trust 2005-7 5.042% 25/9/2035	1,129,093	0.01
USD 353,134	Bear Stearns ALT-A Trust 2006-6 4.754% 25/11/2036	294,148	0.00
USD 1,284,266	Bear Stearns ALT-A Trust 2007-1 4.754% 25/1/2047	1,081,588	0.01
USD 34,896	Bear Stearns ARM Trust 2004-5 4.537% 25/7/2034	32,697	0.00
USD 3,991	Bear Stearns Asset Backed I Trust 2004-HE7 6.159% 25/8/2034	3,873	0.00

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***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,564,285	Bear Stearns Asset Backed I Trust 2005-AC9 6.25% 25/12/2035	1,497,214	0.02
USD 1,595,512	Bear Stearns Asset Backed I Trust 2005-HE8 6.384% 25/8/2035	1,539,524	0.02
USD 1,874,012	Bear Stearns Asset Backed I Trust 2006-AC1 6.25% 25/2/2036	1,896,047	0.03
USD 1,028,640	Bear Stearns Asset Backed I Trust 2006-AC2 4.784% 25/3/2036	280,548	0.00
USD 1,882,361	Bear Stearns Asset Backed I Trust 2006-HE1 5.454% 25/12/2035	1,816,681	0.02
USD 1,005,006	Bear Stearns Asset Backed I Trust 2006-HE7 4.774% 25/9/2036	977,003	0.01
USD 437,821	Bear Stearns Asset Backed I Trust 2006-HE8 4.954% 25/10/2036	424,278	0.01
USD 343,323	Bear Stearns Asset Backed I Trust 2007-HE2 4.714% 25/3/2037	319,705	0.00
USD 465,321	Bear Stearns Asset Backed I Trust 2007-HE2 4.714% 25/3/2037	441,674	0.01
USD 771,673	Bear Stearns Asset Backed I Trust 2007-HE2 4.754% 25/3/2037	733,250	0.01
USD 39,409	Bear Stearns Asset Backed I Trust 2007-HE3 4.684% 25/4/2037	39,234	0.00
USD 5,708,695	Bear Stearns Asset Backed I Trust 2007-HE3 4.784% 25/4/2037	5,350,361	0.07
USD 1,351,820	Bear Stearns Asset Backed Securities I Trust 2006-EC1 4.999% 25/12/2035	1,279,558	0.02
USD 1,161,004	Bear Stearns Asset Backed Securities I Trust 2006-HE5 4.914% 25/6/2036	1,126,068	0.02
USD 139,386	Bear Stearns Mortgage Funding Trust 2006-SL1 4.714% 25/8/2036	137,445	0.00
USD 202,473	Bear Stearns Mortgage Funding Trust 2007-AR2 4.774% 25/3/2037	179,325	0.00
USD 356,086	Bear Stearns Mortgage Funding Trust 2007-AR3 4.574% 25/3/2037	330,088	0.00
USD 236,635	Bear Stearns Mortgage Funding Trust 2007-AR4 4.644% 25/6/2037	225,100	0.00
USD 1,809,919	Bear Stearns Structured Products Trust 2007-EMX1 6.434% 25/3/2037	1,518,694	0.02
USD 2,187,000	Beazer Homes USA 7.25% 15/10/2029*	2,225,032	0.03
EUR 634,000	Becton Dickinson 0.034% 13/8/2025	651,726	0.01
EUR 764,000	Belden 3.875% 15/3/2028	799,720	0.01
USD 1,860,000	Belton Independent School District 4% 15/2/2047	1,812,402	0.02
USD 16,152,771	BHMS 2018-ATLS 5.859% 15/7/2035	16,140,297	0.21
USD 3,806,405	BHMS 2018-ATLS 6.509% 15/7/2035	3,793,210	0.05
USD 2,075,000	Blackstone Private Credit Fund 5.6% 22/11/2029	2,075,482	0.03
USD 288,000	Block 3.5% 1/6/2031	255,869	0.00
USD 1,700,000	Block Inc 0.125% 1/3/2025	1,705,181	0.02
USD 762,000	Blue Racer Midstream / Blue Racer Finance 7.25% 15/7/2032*	796,287	0.01
USD 1,628,000	Boeing Co 6.858% 1/5/2054	1,791,540	0.02
USD 3,535,000	Boeing Co 7.008% 1/5/2064*	3,915,822	0.05
EUR 4,808,000	Booking 4% 1/3/2044	5,052,563	0.07
EUR 654,000	Booking Holdings Inc 3.75% 21/11/2037	688,553	0.01
USD 351,000	Boost Newco Borrower 7.5% 15/1/2031	367,211	0.01
USD 312,000	Boyd Gaming 4.75% 1/12/2027*	307,581	0.00
USD 748,000	Boyd Gaming 4.75% 15/6/2031*	704,410	0.01
USD 3,609,000	Braemar Hotels & Resorts Trust 2018-Prime 5.534% 15/6/2035	3,605,095	0.05
USD 960,000	Brand Industrial Services 10.375% 1/8/2030	976,254	0.01
USD 1,810,000	BRAVO Residential Funding Trust 2024-NQM7 7.329% 27/10/2064	1,800,465	0.02
USD 1,650,000	BRAVO Residential Funding Trust 2024-NQM7 7.747% 27/10/2064	1,668,895	0.02
USD 3,436,000	BRAVO Residential Funding Trust 2025-NQM2 7.346% 25/11/2064	3,469,470	0.05
USD 100,000	Brink's 4.625% 15/10/2027	98,451	0.00
USD 3,514,000	Broadcom 3.75% 15/2/2051	2,668,958	0.03
USD 10,410,500	BSPRT 2024-FL11 Issuer LLC 5.95% 15/7/2039	10,462,517	0.14
USD 248,000	Buckeye Partners 3.95% 1/12/2026	241,789	0.00
USD 240,000	Buckeye Partners 4.5% 1/3/2028	233,284	0.00
USD 792,000	Builders FirstSource 6.375% 15/6/2032*	806,317	0.01
USD 687,000	Burford Capital Global Finance 9.25% 1/7/2031	741,341	0.01
USD 1,034,492	BWAY 2013-1515 Mortgage Trust 3.454% 10/3/2033	974,528	0.01
USD 2,404,121	BWAY 2013-1515 Mortgage Trust 3.633% 10/3/2033	2,134,233	0.03
USD 7,831,640	BWAY 2013-1515 Mortgage Trust 3.717% 10/3/2033	6,882,572	0.09
USD 6,130,000	BX Commercial Mortgage Trust 2024-BIO2 5.413% 13/8/2041	6,131,312	0.08
USD 9,369,000	BX Trust 2018-GW 5.409% 15/5/2035	9,363,417	0.12
USD 5,024,000	BX Trust 2018-GW 5.629% 15/5/2035	5,021,320	0.07
USD 548,000	BXP Trust 2017-CC 3.552% 13/8/2037	490,047	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,001,000	BXP Trust 2017-CC 3.552% 13/8/2037	1,697,432	0.02
USD 6,625,000	BXP Trust 2017-GM 3.379% 13/6/2039	6,378,934	0.08
USD 2,486,000	BXP Trust 2017-GM 3.425% 13/6/2039	2,349,790	0.03
USD 877,000	BXP Trust 2017-GM 3.425% 13/6/2039	817,503	0.01
USD 8,780,000	BXP Trust 2017-GM 3.425% 13/6/2039	8,418,747	0.11
USD 1,859,000	Caesars Entertainment 4.625% 15/10/2029*	1,758,148	0.02
USD 192,000	Caesars Entertainment 7% 15/2/2030	197,990	0.00
USD 508,000	Caesars Entertainment 8.125% 1/7/2027	513,199	0.01
USD 600,000	Caesars Entertainment Inc 6% 15/10/2032	585,272	0.01
USD 1,675,000	California Infrastructure & Economic Development Bank 9.5% 1/1/2065	1,694,868	0.02
USD 809,000	California Resources 8.25% 15/6/2029	833,929	0.01
USD 1,445,000	California State Public Works Board 8.361% 1/10/2034	1,725,939	0.02
USD 25,000	Calpine 3.75% 1/3/2031	22,902	0.00
USD 96,000	Calpine 4.5% 15/2/2028	93,912	0.00
USD 3,468,000	Calpine 5.125% 15/3/2028	3,417,441	0.05
USD 1,458,000	Calumet Specialty Products Partners / Calumet Finance 9.75% 15/7/2028	1,403,724	0.02
USD 1,085,000	CAMB Commercial Mortgage Trust 2019-LIFE 6.759% 15/12/2037	1,086,097	0.01
USD 100,000	Camelot Return Merger Sub 8.75% 1/8/2028	94,628	0.00
USD 4,624,000	Capital One Financial Corp 6.183% 30/1/2036	4,714,431	0.06
USD 490,000	Carrington Mortgage Loan Trust Series 2006-NC1 5.064% 25/1/2036	423,174	0.01
USD 623,024	Carrington Mortgage Loan Trust Series 2006-NC3 4.584% 25/8/2036	602,367	0.01
USD 205,843	Carrington Mortgage Loan Trust Series 2006-NC4 4.594% 25/10/2036	201,816	0.00
USD 1,897,722	Carrington Mortgage Loan Trust Series 2007-FRE1 4.694% 25/2/2037	1,796,544	0.02
USD 1,476,000	CCO / CCO Capital 4.25% 1/2/2031*	1,324,847	0.02
USD 4,232,000	CCO / CCO Capital 4.25% 15/1/2034*	3,547,601	0.05
USD 1,857,000	CCO / CCO Capital 4.5% 15/8/2030*	1,700,541	0.02
USD 1,057,000	CCO / CCO Capital 4.5% 1/5/2032*	932,623	0.01
USD 316,000	CCO / CCO Capital 4.5% 1/6/2033*	273,466	0.00
USD 507,000	CCO / CCO Capital 4.75% 1/3/2030*	472,447	0.01
USD 1,704,000	CCO / CCO Capital 5.125% 1/5/2027	1,679,072	0.02
USD 874,405	CD 2017-CD6 Mortgage Trust 3.911% 13/11/2050	817,151	0.01
USD 1,460,000	Cedar Fair / Canada's Wonderland / Magnum Management / Millennium Op 5.25% 15/7/2029	1,417,857	0.02
USD 295,000	Cedar Fair / Canada's Wonderland / Magnum Management / Millennium Op 5.375% 15/4/2027	293,100	0.00
USD 1,135,000	Central Parent / CDK Global 7.25% 15/6/2029	1,054,696	0.01
USD 474,000	Century Communities 6.75% 1/6/2027	474,536	0.01
USD 4,809,455	CFCRE Commercial Mortgage Trust 2016-C3 1.69% 10/1/2048	51,179	0.00
USD 4,817,427	CFCRE Commercial Mortgage Trust 2016-C4 0.695% 10/5/2058	31,991	0.00
USD 1,587,861	CFCRE Commercial Mortgage Trust 2016-C4 4.842% 10/5/2058	1,539,881	0.02
USD 1,357,092	CFCRE Commercial Mortgage Trust 2017-C8 4.199% 15/6/2050	1,282,221	0.02
USD 3,088,394	CFMT 2024-R1 LLC 4% 25/10/2054	2,872,515	0.04
USD 316,000	Charles River Laboratories International 3.75% 15/3/2029	294,928	0.00
USD 304,000	Charles River Laboratories International 4% 15/3/2031	276,161	0.00
USD 9,549,000	Charter Communications Operating / Charter Communications Operating Capital 3.7% 1/4/2051	6,169,071	0.08
USD 5,487,000	Charter Communications Operating / Charter Communications Operating Capital 3.9% 1/6/2052*	3,652,070	0.05
USD 1,902,000	Charter Communications Operating / Charter Communications Operating Capital 3.95% 30/6/2062*	1,198,068	0.02
USD 4,769,000	Charter Communications Operating / Charter Communications Operating Capital 5.25% 1/4/2053*	3,941,486	0.05
USD 8,798,206	Chase Mortgage Finance Trust Series 2007-S6 6% 25/12/2037	3,596,001	0.05
USD 1,583,000	Chemours 4.625% 15/11/2029*	1,409,531	0.02
USD 121,000	Chemours 5.375% 15/5/2027	119,415	0.00
USD 201,929	CHL Mortgage Pass-Through Trust 2006-17 6% 25/12/2036	89,890	0.00
USD 1,942,770	CHL Mortgage Pass-Through Trust 2006-OA4 5.646% 25/4/2046	533,986	0.01

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Holding	Description	Market Value (USD)	% of Net Assets
USD 264,245	CHL Mortgage Pass-Through Trust 2006-OA5 4.834% 25/4/2046	251,711	0.00
USD 4,982,969	CHL Mortgage Pass-Through Trust 2007-15 6.5% 25/9/2037	1,805,410	0.02
USD 135,000	Churchill Downs 4.75% 15/1/2028	131,708	0.00
USD 100,000	Churchill Downs 5.5% 1/4/2027	99,583	0.00
USD 1,358,000	Churchill Downs 6.75% 1/5/2031	1,385,562	0.02
USD 669,000	Cinemark USA 7% 1/8/2032*	684,990	0.01
USD 9,464,000	CIT Mortgage Loan Trust 2007-1 6.184% 25/10/2037	9,152,751	0.12
USD 14,172,000	CIT Mortgage Loan Trust 2007-1 6.184% 25/10/2037	13,287,388	0.18
USD 726,350	Citicorp Mortgage Trust Series 2007-9 6.25% 25/12/2037	668,215	0.01
USD 813,566	Citicorp Mortgage Trust Series 2008-2 6.5% 25/6/2038	666,597	0.01
EUR 2,100,000	Citigroup 1.5% 24/7/2026	2,176,334	0.03
GBP 1,042,000	Citigroup 1.75% 23/10/2026	1,253,467	0.02
USD 655,000	Citigroup 2.666% 29/1/2031	590,105	0.01
EUR 1,650,000	Citigroup 3.75% 14/5/2032	1,766,758	0.02
USD 915,000	Citigroup 4.65% 23/7/2048	803,624	0.01
USD 660,311	Citigroup Commercial Mortgage Trust 2015-P1 3.225% 15/9/2048	607,674	0.01
USD 1,971,000	Citigroup Commercial Mortgage Trust 2015-P1 4.033% 15/9/2048	1,953,629	0.03
USD 3,254,000	Citigroup Commercial Mortgage Trust 2015-P1 4.374% 15/9/2048	3,106,184	0.04
USD 558,000	Citigroup Commercial Mortgage Trust 2016-C1 4.948% 10/5/2049	545,204	0.01
HKD 16,000,000	Citigroup Global Markets Holdings Inc 0% 2/3/2028	2,057,197	0.03
USD 2,000,000	Citigroup Global Markets Holdings Inc 6.2% 20/12/2031	2,000,000	0.03
EUR 3,008,000	Citigroup Inc 3.75% 14/5/2032	3,220,854	0.04
USD 1,385,000	Citigroup Inc 5.612% 4/3/2056	1,386,123	0.02
USD 6,635,000	Citigroup Inc 6.02% 24/1/2036	6,755,815	0.09
USD 2,518,000	Citigroup Inc 6.75% 15/2/2030	2,525,758	0.03
USD 12,227,000	Citigroup Inc 6.95% 15/2/2030	12,365,707	0.16
USD 3,154,535	Citigroup Mortgage Loan Trust 2007-AHL2 4.634% 25/5/2037	2,060,345	0.03
USD 1,939,694	Citigroup Mortgage Loan Trust 2007-AHL3 4.604% 25/7/2045	1,320,965	0.02
USD 6,446,353	Citigroup Mortgage Loan Trust 2007-AMC1 4.754% 25/12/2036	3,519,578	0.05
USD 2,590,727	Citigroup Mortgage Loan Trust 2007-WFHE2 5.139% 25/3/2037	2,468,219	0.03
USD 597,000	Citigroup Mortgage Loan Trust 2014-C 4.25% 25/2/2054	572,170	0.01
USD 201,255	CitiMortgage Alternative Loan Trust Series 2007-A6 6% 25/6/2037	173,121	0.00
USD 2,660,000	City of Charlotte Airport Revenue 3% 1/7/2046	2,093,009	0.03
USD 980,000	City of Riverside Electric Revenue 7.605% 1/10/2040	1,186,547	0.02
USD 2,800,000	City of Salt Lake City Airport Revenue 5% 1/7/2046	2,886,546	0.04
USD 1,444,000	Civitas Resources 5% 15/10/2026	1,435,049	0.02
USD 1,339,000	Civitas Resources 8.375% 1/7/2028	1,395,916	0.02
USD 415,000	Civitas Resources 8.75% 1/7/2031	433,763	0.01
USD 72,000	Clean Harbors 4.875% 15/7/2027	71,340	0.00
USD 72,000	Clean Harbors 6.375% 1/2/2031	73,065	0.00
USD 355,000	Clear Channel Outdoor 7.875% 1/4/2030	362,629	0.00
USD 1,871,000	Clear Channel Outdoor 9% 15/9/2028	1,972,540	0.03
USD 72,000	Cleveland-Cliffs 5.875% 1/6/2027	71,711	0.00
USD 878,000	Cleveland-Cliffs 7% 15/3/2032	882,378	0.01
USD 205,000	Cleveland-Cliffs Inc 7.5% 15/9/2031	208,251	0.00
USD 5,986,000	Cloud Software 6.5% 31/3/2029*	5,896,750	0.08
USD 692,000	Cloud Software 8.25% 30/6/2032	718,120	0.01
USD 1,273,000	Cloud Software 9% 30/9/2029	1,302,214	0.02
USD 700,000	Clydesdale Acquisition 6.875% 15/1/2030*	713,920	0.01
USD 1,680,000	Clydesdale Acquisition 8.75% 15/4/2030	1,706,732	0.02
USD 1,830,000	CMS Energy Corp 6.5% 1/6/2055	1,814,709	0.02
USD 384,000	CNX Resources 6% 15/1/2029*	380,985	0.01
USD 1,788,000	Coca-Cola 2.5% 15/3/2051	1,091,236	0.01
USD 6,530,000	Coca-Cola 5.2% 14/1/2055	6,399,380	0.08
USD 1,823,000	Coinbase Global Inc 0.25% 1/4/2030	1,794,326	0.02
USD 1,285,000	Colorado Health Facilities Authority 4% 15/11/2046	1,221,766	0.02
USD 2,166,024	COLT 2024-6 Mortgage Loan Trust 7.495% 25/11/2069	2,167,482	0.03
USD 3,791,000	Colt 2024-7 Mortgage Loan Trust 7.188% 26/12/2069	3,821,975	0.05
USD 4,480,000	COLT 2024-INV4 Mortgage Loan Trust 7.241% 25/5/2069	4,487,669	0.06
USD 1,366,216	COLT 2025-1 7.161% 25/1/2070	1,373,404	0.02
USD 2,289,935	COLT 2025-INV2 Mortgage Loan Trust 7.11% 25/2/2070	2,336,262	0.03
USD 8,537,000	Comcast 2.937% 1/11/2056	5,130,423	0.07
EUR 554,000	Comcast 3.55% 26/9/2036	579,417	0.01
USD 100,000	COMM 2013-300P Mortgage Trust 4.394% 10/8/2030	87,554	0.00
USD 1,174,228	COMM 2014-UBS5 Mortgage Trust 4.514% 10/9/2047	1,135,001	0.02
USD 2,497,902	COMM 2015-CCRE24 Mortgage Trust 4.35% 10/8/2048	2,475,828	0.03
USD 3,447,124	COMM 2015-CCRE25 Mortgage Trust 0.78% 10/8/2048	2,570	0.00
USD 950,986	COMM 2015-CCRE25 Mortgage Trust 4.516% 10/8/2048	926,530	0.01

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Holding	Description	Market Value (USD)	% of Net Assets
USD 785,294	COMM 2015-LC19 Mortgage Trust 3.829% 10/2/2048	772,143	0.01
USD 1,222,293	COMM 2015-LC23 Mortgage Trust 3.774% 10/10/2048	1,212,401	0.02
USD 103,332,428	COMM 2016-667M Mortgage Trust 0.039% 10/10/2036	112,612	0.00
USD 1,100,000	COMM 2016-667M Mortgage Trust 3.179% 10/10/2036	744,435	0.01
USD 2,701,443	COMM 2018-COR3 Mortgage Trust 1.75% 10/5/2051	127,196	0.00
USD 800,000	COMM 2018-HOME Mortgage Trust 3.815% 10/4/2033	770,066	0.01
USD 395,000	Commonwealth Financing Authority 4.144% 1/6/2038	368,428	0.00
USD 275,000	Commonwealth of Massachusetts 2.9% 1/9/2049	191,987	0.00
USD 215,000	Commonwealth of Massachusetts 5.456% 1/12/2039	219,523	0.00
USD 420,000	CommScope LLC 9.5% 15/12/2031	438,701	0.01
USD 193,000	Comstock Resources 5.875% 15/1/2030	183,874	0.00
USD 1,453,000	Comstock Resources 6.75% 1/3/2029*	1,433,815	0.02
USD 250,763	Conseco Finance 6.63% 1/6/2030	253,307	0.00
USD 111,549	Conseco Finance 6.83% 1/4/2030	113,188	0.00
USD 187,004	Conseco Finance 7.21% 15/1/2029	190,864	0.00
USD 701,942	Conseco Finance 7.5% 1/3/2030	207,923	0.00
USD 340,690	Conseco Finance 7.53% 15/3/2028	346,954	0.01
USD 654,541	Conseco Finance 7.86% 1/3/2030	202,827	0.00
USD 1,645,725	Conseco Finance Securitizations 7.96% 1/5/2031	352,244	0.01
USD 1,105,809	Conseco Finance Securitizations 8.06% 1/9/2029	165,997	0.00
USD 2,995,289	Conseco Finance Securitizations 8.2% 1/5/2031	660,241	0.01
USD 1,366,462	Conseco Finance Securitizations 8.31% 1/5/2032	208,863	0.00
USD 1,300,000	Consolidated Communications 5% 1/10/2028	1,241,307	0.02
USD 100,000	Consolidated Communications 6.5% 1/10/2028	97,840	0.00
USD 785,000	Contra Costa Community College District 6.504% 1/8/2034	840,332	0.01
USD 363,000	Core Scientific Inc 0% 15/6/2031	334,671	0.00
USD 600,000	Cornerstone Building Brands Inc 9.5% 15/8/2029	574,991	0.01
USD 2,255,000	Coterra Energy Inc 5.9% 15/2/2055	2,187,197	0.03
USD 54,000	Coty 5% 15/4/2026	53,917	0.00
USD 4,106,331	Countrywide Asset-Backed Certificates 4.869% 25/11/2036	3,883,720	0.05
USD 1,180,685	Countrywide Asset-Backed Certificates 4.934% 25/5/2037	948,782	0.01
USD 785,000	County of Broward Airport System Revenue 2.914% 1/10/2032	695,824	0.01
USD 1,940,000	County of Miami-Dade FL Aviation Revenue 2.529% 1/10/2030	1,752,031	0.02
USD 808,000	CQP Holdco / BIP-V Chinook Holdco 7.5% 15/12/2033	859,253	0.01
USD 308,110	Credit Suisse First Boston Mortgage 6% 25/1/2043	233,907	0.00
USD 6,969,195	Credit Suisse Mortgage Capital Certificates 6.5% 27/10/2037	2,750,221	0.04
USD 245,993	Credit-Based Asset Servicing and Securitization 2.994% 25/12/2036	202,618	0.00
USD 1,181,311	Credit-Based Asset Servicing and Securitization 4.774% 25/7/2037	771,061	0.01
USD 3,057,208	Credit-Based Asset Servicing and Securitization 6.056% 25/9/2036	106,888	0.00
USD 325,649	Credit-Based Asset Servicing and Securitization 6.75% 25/10/2036	322,655	0.00
USD 208,000	Crescent Energy Finance 7.375% 15/1/2033	205,261	0.00
USD 400,000	Crescent Energy Finance 7.625% 1/4/2032	400,670	0.01
USD 1,243,213	Cross 2024-H7 Mortgage Trust 7.048% 25/11/2069	1,245,173	0.02
USD 1,300,000	Cross 2024-H8 Mortgage Trust 6.961% 25/12/2069	1,307,907	0.02
USD 1,576,783	Cross 2025-H1 Mortgage Trust 6.828% 25/2/2070	1,594,414	0.02
USD 125,000	Crown Americas / Crown Americas Capital V 4.25% 30/9/2026*	123,461	0.00
USD 168,000	Crown Americas / Crown Americas Capital VI 4.75% 1/2/2026	167,460	0.00
USD 840,000	CSAIL 2015-C4 Commercial Mortgage Trust 3.808% 15/11/2048	833,846	0.01
USD 8,680,000	CSAIL 2015-C4 Commercial Mortgage Trust 4.303% 15/11/2048	8,567,862	0.11
USD 18,163,000	CSAIL 2017-CX10 Commercial Mortgage Trust 0.234% 15/11/2050	124,887	0.00
USD 455,200	CSAIL 2018-CX12 Commercial Mortgage Trust 4.614% 15/8/2051	430,689	0.01
USD 2,315,039	CSAIL 2018-CX12 Commercial Mortgage Trust 4.718% 15/8/2051	2,140,328	0.03
USD 2,454,000	CSC 5.5% 15/4/2027	2,279,265	0.03
USD 525,000	CSC 11.25% 15/5/2028	511,944	0.01
USD 1,194,000	CSC 11.75% 31/1/2029	1,169,374	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 108,288,027	CSMC 2014-USA OA 0.04% 15/9/2037	1,083	0.00
USD 670,000	CSMC 2017-TIME 3.646% 13/11/2039	595,980	0.01
USD 985,922	CSMC Series 2014-10R 4.493% 27/5/2036	358,785	0.00
USD 3,961	CSMC Series 2014-4R 4.525% 27/2/2036	3,961	0.00
USD 994,917	CSMC Series 2015-4R 4.13% 27/10/2036	679,320	0.01
USD 1,939,304	CSMC Series 2015-6R 4.154% 27/3/2036	1,480,616	0.02
USD 740,000	CSMC Trust 2017-PFHP 5.309% 15/12/2030	731,485	0.01
USD 100,000	CVR Energy 5.75% 15/2/2028	95,042	0.00
USD 300,000	CVR Energy 8.5% 15/1/2029	296,512	0.00
USD 1,618,000	CVS Health Corp 6.75% 10/12/2054	1,619,899	0.02
USD 6,654,000	CVS Health Corp 7% 10/3/2055	6,742,398	0.09
USD 1,362,902	CWABS Asset Backed Notes Trust 2007-Sea2 5.934% 25/6/2047	1,073,375	0.01
USD 3,037,259	CWABS Asset-Backed Certificates Trust 2005-16 4.524% 25/4/2036	2,661,017	0.04
USD 2,648,679	CWABS Asset-Backed Certificates Trust 2005-17 6.547% 25/5/2036	2,147,144	0.03
USD 6,004,695	CWABS Asset-Backed Certificates Trust 2005-2 5.682% 25/8/2035	4,487,020	0.06
USD 1,480,747	CWABS Asset-Backed Certificates Trust 2006-14 4.869% 25/2/2037	1,321,619	0.02
USD 5,743,934	CWABS Asset-Backed Certificates Trust 2006-18 4.884% 25/3/2037	5,993,133	0.08
USD 1,203,515	CWABS Asset-Backed Certificates Trust 2006-22 4.779% 25/5/2047	1,037,907	0.01
USD 2,046,997	CWABS Asset-Backed Certificates Trust 2006-25 4.809% 25/6/2037	1,788,886	0.02
USD 142,426	CWABS Revolving Home Equity Loan Trust Series 2004-U 4.696% 15/3/2034	141,656	0.00
USD 96,530	CWHEQ Home Equity Loan Trust Series 2006-S3 5.421% 25/1/2029	223,830	0.00
USD 44,174	CWHEQ Home Equity Loan Trust Series 2006-S5 6.155% 25/6/2035	68,096	0.00
USD 57,370	CWHEQ Revolving Home Equity Loan Trust Series 2005-B 4.606% 15/5/2035	56,625	0.00
USD 318,480	CWHEQ Revolving Home Equity Loan Trust Series 2006-C 4.606% 15/5/2036	314,325	0.00
USD 159,874	CWHEQ Revolving Home Equity Loan Trust Series 2006-H 4.576% 15/11/2036	155,726	0.00
USD 320,296	CWHEQ Revolving Home Equity Loan Trust Series 2006-I 4.566% 15/1/2037	300,269	0.00
USD 1,079,000	DAE Funding 2.625% 20/3/2025*	1,077,435	0.02
USD 605,000	Dallas Fort Worth International Airport 3.144% 1/11/2045	469,948	0.01
USD 25,000	Dana 5.625% 15/6/2028	24,960	0.00
USD 48,000	Darling Ingredients 6% 15/6/2030	48,156	0.00
USD 372,121	DBGS 2018-BIOD Mortgage Trust 5.411% 15/5/2035	371,234	0.00
USD 1,695,000	DBGS 2018-BIOD Mortgage Trust 5.496% 15/5/2035	1,684,750	0.02
USD 2,784,730	DBGS 2018-BIOD Mortgage Trust 5.908% 15/5/2035	2,757,746	0.04
USD 1,425,000	DBGS 2018-BIOD Mortgage Trust 6.308% 15/5/2035	1,407,962	0.02
USD 2,443,601	DBGS 2018-BIOD Mortgage Trust 6.608% 15/5/2035	2,434,637	0.03
USD 4,074,309	DBJPM 2017-C6 Mortgage Trust 1% 10/6/2050	78,601	0.00
USD 1,257,000	DBJPM 2017-C6 Mortgage Trust 3.328% 10/6/2050	1,206,499	0.02
USD 687,000	Deere & Co 5.7% 19/1/2055	727,069	0.01
USD 48,000	Delta Air Lines 4.375% 19/4/2028	47,194	0.00
USD 3,862,357	Deutsche Alt-A Mortgage Loan Trust Series 2007-OA4 4.774% 25/8/2047	3,428,690	0.05
USD 128,143	Deutsche Alt-B Mortgage Loan Trust Series 2006-AB3 6.364% 25/7/2036	109,424	0.00
USD 200,752	Deutsche Alt-B Mortgage Loan Trust Series 2006-AB3 6.51% 25/7/2036	171,408	0.00
USD 8,631,000	Diamondback Energy 5.75% 18/4/2054	8,333,781	0.11
USD 295,000	Diebold Nixdorf Inc 7.75% 31/3/2030	307,777	0.00
USD 2,181,000	DISH Network 0% 15/12/2025	1,998,272	0.03
USD 599,000	DISH Network 3.375% 15/8/2026	501,643	0.01
USD 72,000	DT Midstream 4.375% 15/6/2031	66,893	0.00
EUR 1,398,000	Duke Energy 3.1% 15/6/2028	1,466,508	0.02
EUR 3,424,000	Duke Energy Corp 3.75% 1/4/2031	3,638,948	0.05
USD 1,600,000	EchoStar Corp 6.75% 30/11/2030	1,500,333	0.02
USD 1,600,000	EchoStar Corp. 10.75% 30/11/2029	1,718,008	0.02
USD 100,000	Edgewell Personal Care 5.5% 1/6/2028	98,718	0.00
USD 6,988,000	Edison International 5.375% 9/3/2026	6,736,027	0.09
USD 2,885,137	EFMT 2024-INV2 7.169% 25/10/2069	2,856,792	0.04
USD 1,422,448	EFMT 2025-INV1 7.185% 25/3/2070	1,422,415	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,166,433	EFMT 2025-NQM1 6.988% 25/1/2070	2,191,397	0.03
USD 1,789,000	Elevance Health 3.125% 15/5/2050	1,181,849	0.02
EUR 1,931,000	Eli Lilly 1.375% 14/9/2061	1,134,099	0.02
USD 2,648,000	Eli Lilly & Co 5.5% 12/2/2055	2,724,957	0.04
USD 2,111,000	Eli Lilly & Co 5.6% 12/2/2065	2,179,090	0.03
USD 760,000	Elmwood CLO 15 5.63% 22/4/2035	761,154	0.01
USD 2,250,000	Elmwood CLO 15 7.96% 22/4/2035	2,268,399	0.03
EUR 3,428,000	EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030	3,767,337	0.05
USD 498,000	EMRLD Borrower / Emerald Co-Issuer 6.625% 15/12/2030	504,227	0.01
USD 220,000	Encompass Health 4.5% 1/2/2028	214,820	0.00
USD 796,000	Encompass Health 4.625% 1/4/2031	747,003	0.01
USD 280,000	Encompass Health 4.75% 1/2/2030*	271,258	0.00
USD 800,000	Endo Finance 8.5% 15/4/2031	857,581	0.01
USD 1,381,000	Energizer 4.375% 31/3/2029*	1,294,977	0.02
USD 2,000,000	Energy Transfer 5% 15/5/2050	1,743,310	0.02
USD 25,000	EnLink Midstream Partners 4.85% 15/7/2026	25,004	0.00
USD 192,000	Entegris 4.375% 15/4/2028	185,521	0.00
USD 589,000	Enterprise Products Operating LLC 5.25% 16/8/2077	583,050	0.01
USD 358,000	Enterprise Products Operating LLC 5.375% 15/2/2078	353,083	0.01
USD 2,020,000	Enterprise Products Operating LLC 5.55% 16/2/2055*	2,009,588	0.03
USD 1,163,000	EQM Midstream Partners 7.5% 1/6/2027	1,191,992	0.02
USD 552,000	EQM Midstream Partners 7.5% 1/6/2030	601,865	0.01
USD 1,064,000	Equinix 3% 15/7/2050	687,842	0.01
USD 151,000	Equinix 3.4% 15/2/2052	105,398	0.00
USD 679,000	EquipmentShare.com 8.625% 15/5/2032*	719,561	0.01
USD 1,110,000	EquipmentShare.com 9% 15/5/2028	1,170,178	0.02
USD 96,000	Fair Isaac 5.25% 15/5/2026	96,224	0.00
USD 7,235,899	Fannie Mae Interest Strip 3% 25/10/2049	1,192,097	0.02
USD 8,334,889	Fannie Mae Pool 5.5% 1/11/2054	8,378,851	0.11
USD 11,253,137	Fannie Mae Pool 5.5% 1/12/2054	11,311,763	0.15
USD 3,045,263	Fannie Mae REMICS 3% 25/12/2050	489,668	0.01
USD 2,408,270	Fannie Mae REMICS 4% 25/5/2050	509,398	0.01
USD 4,100,053	Fannie Mae REMICS 4% 25/8/2051	803,693	0.01
USD 9,162,363	Fannie Mae REMICS 5.302% 25/10/2054	9,121,953	0.12
USD 20,274,971	Fannie Mae REMICS 5.402% 25/6/2054	20,331,729	0.27
USD 5,217,392	Fannie Mae REMICS 5.402% 25/9/2054	5,220,129	0.07
USD 4,203,263	Fannie Mae REMICS 5.502% 25/8/2054	4,226,814	0.06
USD 11,915,374	Fannie Mae REMICS 5.552% 25/12/2054	12,005,810	0.16
USD 3,205,000	Fannie Mae REMICS 5.629% 25/7/2053	3,203,998	0.04
USD 17,083,000	Fannie Mae REMICS 5.635% 25/3/2055	17,083,000	0.23
USD 13,245,000	Fannie Mae REMICS 5.65% 25/3/2055	13,240,861	0.17
USD 7,266,000	Fannie Mae REMICS 5.674% 25/3/2055	7,270,541	0.10
USD 7,027,000	Fannie Mae REMICS 5.686% 25/3/2055	7,037,980	0.09
USD 14,753,279	Fannie Mae REMICS 5.772% 25/12/2054	14,894,509	0.20
USD 15,320,109	Fannie Mae REMICS 5.802% 25/2/2055	15,482,567	0.20
USD 875,000	Ferrellgas / Ferrellgas Finance 5.375% 1/4/2026	871,722	0.01
USD 1,000,000	Ferrellgas / Ferrellgas Finance 5.875% 1/4/2029	930,119	0.01
USD 300,000	Fertitta Entertainment / Fertitta Entertainment Finance 4.625% 15/1/2029	283,707	0.00
USD 400,000	Fertitta Entertainment / Fertitta Entertainment Finance 6.75% 15/1/2030	372,468	0.01
EUR 624,000	Fidelity National Information Services 0.625% 3/12/2025	640,683	0.01
USD 742,347	First Franklin Mortgage Loan Trust 2004-FFH3 5.484% 25/10/2034	664,239	0.01
USD 1,198,027	First Franklin Mortgage Loan Trust 2006-FF13 4.674% 25/10/2036	772,469	0.01
USD 702,554	First Franklin Mortgage Loan Trust 2006-FF13 4.754% 25/10/2036	459,321	0.01
USD 4,500,793	First Franklin Mortgage Loan Trust Series 2007-FF2 4.714% 25/3/2037	2,355,721	0.03
USD 27,454	First Horizon Alternative Mortgage Trust 2005-AA12 5.049% 25/2/2036	17,228	0.00
USD 148,000	FirstCash 5.625% 1/1/2030	145,262	0.00
USD 96,000	FirstEnergy 2.25% 1/9/2030	83,699	0.00
GBP 700,000	Fiserv 2.25% 1/7/2025	875,452	0.01
USD 2,398,445	Five Point Operating / Five Point Capital 10.5% 15/1/2028	2,459,080	0.03
USD 2,701,679	Flagstar Mortgage Trust 2018-6RR 4.907% 25/10/2048	2,608,487	0.03
USD 1,034,000	Florida Power & Light 3.99% 1/3/2049	836,498	0.01
USD 1,413,000	Florida Power & Light Co 5.7% 15/3/2055	1,458,965	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 488,000	Florida Power & Light Co 5.8% 15/3/2065	507,177	0.01
USD 100,000	Focus Financial Partners LLC 6.75% 15/9/2031	100,908	0.00
GBP 2,052,000	Ford Motor Credit 6.86% 5/6/2026	2,634,980	0.03
GBP 366,000	Ford Motor Credit Co LLC 5.78% 30/4/2030	458,169	0.01
USD 1,452,000	Forestar 5% 1/3/2028	1,425,288	0.02
USD 500,000	Fortress Transportation and Infrastructure Investors 5.5% 1/5/2028	493,670	0.01
USD 1,247,000	Foundry JV Holdco 6.25% 25/1/2035	1,318,154	0.02
USD 2,001,000	Foundry JV Holdco LLC 6.1% 25/1/2036	2,092,902	0.03
USD 4,376,000	Foundry JV Holdco LLC 6.2% 25/1/2037	4,608,105	0.06
USD 12,630,000	Freddie Mac Multifamily Structured Pass Through Certificates 4.543% 25/7/2029	12,671,294	0.17
USD 8,518,050	Freddie Mac Pool 4.5% 1/1/2054	8,204,322	0.11
USD 3,259,562	Freddie Mac Pool 5.5% 1/5/2054	3,281,454	0.04
USD 7,948,485	Freddie Mac Pool 5.5% 1/11/2054	7,990,409	0.11
USD 40,090,132	Freddie Mac Pool 5.5% 1/11/2054	40,321,418	0.53
USD 2,052,963	Freddie Mac Pool 5.5% 1/12/2054	2,065,161	0.03
USD 4,460,964	Freddie Mac Pool 5.5% 1/12/2054	4,488,238	0.06
USD 3,971,106	Freddie Mac REMICS 3% 25/11/2049	672,131	0.01
USD 2,291,590	Freddie Mac REMICS 3% 25/6/2051	383,567	0.01
USD 3,883,998	Freddie Mac REMICS 3.5% 25/3/2051	726,797	0.01
USD 6,397,900	Freddie Mac REMICS 3.5% 25/6/2051	1,197,429	0.02
USD 7,882,291	Freddie Mac REMICS 5.402% 25/8/2053	7,889,183	0.10
USD 17,134,582	Freddie Mac REMICS 5.452% 25/9/2054	17,110,435	0.23
USD 8,505,136	Freddie Mac REMICS 5.452% 25/10/2054	8,550,654	0.11
USD 16,148,852	Freddie Mac REMICS 5.502% 25/10/2054	16,170,825	0.21
USD 12,269,942	Freddie Mac REMICS 5.552% 25/6/2054	12,363,851	0.16
USD 3,894,292	Freddie Mac REMICS 5.602% 25/3/2054	3,932,731	0.05
USD 1,875,000	Freddie Mac REMICS 5.696% 25/3/2055	1,876,465	0.02
USD 21,973,000	Freddie Mac REMICS 5.708% 25/3/2055	22,000,466	0.29
USD 9,314,839	Freddie Mac REMICS 5.802% 25/3/2054	9,386,378	0.12
USD 9,610,181	Freddie Mac REMICS 5.802% 25/4/2054	9,732,204	0.13
USD 13,437,972	Freddie Mac REMICS 5.802% 25/2/2055	13,604,814	0.18
USD 5,650,703	Freddie Mac REMICS 5.852% 25/2/2055	5,710,413	0.08
USD 3,324,888	Freddie Mac Seasoned Credit Risk Transfer Trust Series 2017-3 0% 25/7/2056	482,348	0.01
USD 4,199,320	Freddie Mac Seasoned Credit Risk Transfer Trust Series 2017-3 0.899% 25/7/2056	484,128	0.01
USD 446,644	Freddie Mac Seasoned Credit Risk Transfer Trust Series 2018-1 3.691% 25/5/2057	183,751	0.00
USD 399,144	Freddie Mac STACR Debt Notes 2015-HQ2 12.416% 25/5/2025	405,264	0.01
USD 4,321,389	Freddie Mac STACR REMIC Trust 2022-DNA1 7.752% 25/1/2042	4,471,816	0.06
USD 15,060,149	Freddie Mac Strips 5.552% 25/5/2054	15,155,424	0.20
USD 214,000	Freedom Mortgage 6.625% 15/1/2027	213,525	0.00
USD 928,000	Freedom Mortgage 12% 1/10/2028*	1,009,344	0.01
USD 1,809,000	Freedom Mortgage 12.25% 1/10/2030	2,029,561	0.03
USD 726,290	FREMF 2017-KGS1 Mortgage Trust 3.595% 25/10/2027	672,791	0.01
USD 4,615,225	FREMF 2018-KW05 Trust 3.786% 25/4/2028	4,213,935	0.06
USD 2,277,553	Fremont Home Loan Trust 2006-3 4.714% 25/2/2037	1,662,735	0.02
USD 1,080,000	Frontier Communications 5% 1/5/2028	1,069,646	0.01
USD 230,000	Frontier Communications 5.875% 1/11/2029	230,613	0.00
USD 235,000	Frontier Communications 6% 15/1/2030	235,507	0.00
USD 3,044,000	Frontier Communications 6.75% 1/5/2029	3,088,270	0.04
USD 2,905,000	Frontier Communications 8.625% 15/3/2031*	3,105,744	0.04
USD 5,852,000	Frontier Communications 8.75% 15/5/2030	6,187,086	0.08
USD 4,749,000	Frontier Florida 6.86% 1/2/2028	4,871,928	0.06
USD 1,044,000	Frontier North 6.73% 15/2/2028	1,065,532	0.01
USD 13,674,000	FS Rialto 2024-FL9 Issuer LLC 5.942% 19/10/2039	13,765,047	0.18
USD 9,940,000	FS Rialto 2025-FL10 Issuer LLC 5.685% 1/2/2030	9,920,199	0.13
USD 540,000	Full House Resorts 8.25% 15/2/2028*	542,502	0.01
USD 1,325,305	GAM Resecuritization Trust 2018-B 5.5% 27/8/2051	1,321,570	0.02
USD 700,000	Gap 3.875% 1/10/2031*	617,344	0.01
USD 1,905,000	Gen Digital 6.75% 30/9/2027	1,938,839	0.03
USD 70,000	Gen Digital 7.125% 30/9/2030	72,323	0.00

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 700,000	General Electric 4.125% 19/9/2035	773,102	0.01
USD 1,350,000	General Motors 5.4% 1/4/2048	1,198,618	0.02
USD 2,904,000	General Motors 5.95% 1/4/2049	2,781,373	0.04
GBP 1,138,000	General Motors Financial 5.15% 15/8/2026	1,439,685	0.02
USD 1,238,000	Gilead Sciences 5.55% 15/10/2053	1,256,744	0.02
USD 1,222,000	Gilead Sciences Inc 5.5% 15/11/2054	1,231,652	0.02
USD 600,000	Glatfelter Corp 4.75% 15/11/2029	546,091	0.01
USD 500,000	Glatfelter Corp 7.25% 15/11/2031	500,698	0.01
USD 1,008,000	GLP Capital / GLP Financing II 4% 15/1/2031	940,131	0.01
USD 408,000	Go Daddy Operating / GD Finance 3.5% 1/3/2029	378,491	0.01
USD 48,000	Go Daddy Operating / GD Finance 5.25% 1/12/2027	47,595	0.00
GBP 680,000	Goldman Sachs 7.25% 10/4/2028	916,754	0.01
USD 2,163,000	Goldman Sachs Group Inc 4.692% 23/10/2030*	2,145,852	0.03
USD 9,433,000	Goldman Sachs Group Inc 5.734% 28/1/2056	9,609,198	0.13
USD 3,794,310	GoodLeap Sustainable Home Solutions Trust 2021-3 2.1% 20/5/2048	3,018,845	0.04
USD 1,086,360	GoodLeap Sustainable Home Solutions Trust 2021-5 2.31% 20/10/2048	887,468	0.01
USD 382,000	Goodyear Tire & Rubber 4.875% 15/3/2027	375,941	0.01
USD 1,266,000	Goodyear Tire & Rubber 5% 15/7/2029*	1,202,950	0.02
USD 388,000	Goodyear Tire & Rubber 5.25% 15/7/2031	360,993	0.00
USD 372,000	Goodyear Tire & Rubber 5.625% 30/4/2033	343,294	0.00
USD 2,188,503	GoTo 5.5% 1/5/2028	1,890,319	0.02
USD 2,318,113	GoTo 5.5% 1/5/2028	1,048,946	0.01
USD 1,911,770	Government National Mortgage Association 0.533% 16/9/2053	27,608	0.00
USD 465,237	Government National Mortgage Association 0.656% 16/8/2057	13,079	0.00
USD 2,504,645	Government National Mortgage Association 0.769% 16/12/2057	94,393	0.00
USD 2,305,897	Government National Mortgage Association 2.5% 20/10/2050	330,378	0.00
USD 2,392,858	Government National Mortgage Association 2.5% 20/10/2050	312,108	0.00
USD 861,386	Government National Mortgage Association 2.5% 20/11/2050	117,649	0.00
USD 2,844,449	Government National Mortgage Association 2.5% 20/12/2050	404,254	0.01
USD 1,330,072	Government National Mortgage Association 3% 20/8/2050	228,643	0.00
USD 1,294,342	Government National Mortgage Association 3% 20/4/2051	222,500	0.00
USD 12,681,542	Government National Mortgage Association 3% 20/5/2051	2,159,986	0.03
USD 1,272,411	Government National Mortgage Association 3% 20/5/2051	216,596	0.00
USD 795,307	Government National Mortgage Association 3% 20/5/2051	137,067	0.00
USD 2,154,856	Government National Mortgage Association 3% 20/6/2051	370,425	0.00
USD 21,856,735	Government National Mortgage Association 3% 20/8/2051	3,766,512	0.05
USD 4,009,559	Government National Mortgage Association 3% 20/8/2051	689,142	0.01
USD 1,687,570	Government National Mortgage Association 5.346% 20/3/2054	1,692,373	0.02
USD 7,131,813	Government National Mortgage Association 5.346% 20/8/2054	7,135,288	0.09
USD 2,498,672	Government National Mortgage Association 5.496% 20/6/2054	2,512,634	0.03
USD 3,090,000	Gran Tierra Energy 9.5% 15/10/2029	2,882,352	0.04
USD 1,952,000	Grand Canyon University 5.125% 1/10/2028	1,852,838	0.03
USD 144,000	Graphic Packaging International 3.5% 15/3/2028	136,562	0.00
USD 1,100,000	Gray Television 10.5% 15/7/2029	1,137,713	0.02
USD 659,979	GreenPoint Mortgage Funding Trust 2006-AR2 6.686% 25/3/2036	609,288	0.01
USD 630,000	GS Mortgage Trust 2015-590M 3.805% 10/10/2035	568,967	0.01
USD 1,350,593	GS Mortgage Trust 2015-GC32 4.4% 10/7/2048	1,325,547	0.02
USD 340,000	GS Mortgage Trust 2017-375H 3.475% 10/9/2037	321,880	0.00
USD 1,756,479	GS Mortgage Trust 2017-GPTX 2.856% 10/5/2034	1,508,904	0.02
USD 1,424,922	GSAA Home Equity Trust 2006-18 5.772% 25/11/2036	417,437	0.01
USD 8,504,612	GSAA Home Equity Trust 2006-5 4.794% 25/3/2036	2,521,949	0.03
USD 408,995	GSAA Home Equity Trust 2007-2 5.917% 25/3/2037	77,150	0.00
USD 1,200,000	GSAMP Trust 2006-HE4 4.884% 25/6/2036	1,002,322	0.01
USD 734,148	GSAMP Trust 2007-H1 4.834% 25/1/2047	365,446	0.01
USD 1,856,486	GSAMP Trust 2007-HSBC1 7.809% 25/2/2047	1,806,801	0.02
USD 3,965,350	GSMPS Mortgage Loan Trust 2004-4 4.834% 25/6/2034	3,527,749	0.05
USD 611,074	GSMPS Mortgage Loan Trust 2005-RP1 4.784% 25/1/2035	555,486	0.01
USD 2,258,387	GSMPS Mortgage Loan Trust 2005-RP2 4.784% 25/3/2035	2,101,701	0.03
USD 580,833	GSMPS Mortgage Loan Trust 2006-RP1 4.784% 25/1/2036	467,956	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,522,461	GSR Mortgage Loan Trust 2006-7F 6.5% 25/8/2036	450,993	0.01
USD 181,859	GSR Mortgage Loan Trust 2007-1F 5.5% 25/1/2037	319,676	0.00
USD 3,147,985	GSR Mortgage Loan Trust 2007-OA2 2.935% 25/6/2047	1,867,082	0.02
USD 432,000	Hanesbrands 4.875% 15/5/2026	432,930	0.01
USD 2,350,000	Hanesbrands 9% 15/2/2031	2,505,145	0.03
USD 5,979,619	HarborView Mortgage Loan Trust 2006-12 4.838% 19/12/2036	4,639,940	0.06
USD 2,006,863	HarborView Mortgage Loan Trust 2007-3 4.828% 19/5/2037	1,578,477	0.02
USD 295,665	HarborView Mortgage Loan Trust 2007-4 4.678% 19/7/2047	273,285	0.00
USD 2,600,000	Hays Consolidated Independent School District 4% 15/2/2047	2,533,465	0.03
USD 1,830,000	HCA 3.5% 15/7/2051	1,237,740	0.02
USD 8,236,000	HCA 4.625% 15/3/2052*	6,713,240	0.09
USD 2,745,000	HCA 5.95% 15/9/2054*	2,706,264	0.04
USD 1,247,000	HCA Inc 6.2% 1/3/2055	1,269,295	0.02
EUR 5,694,000	Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029	6,176,444	0.08
USD 25,000	Hess Midstream Operations 4.25% 15/2/2030	23,611	0.00
USD 168,000	Hess Midstream Operations 5.625% 15/2/2026*	168,100	0.00
USD 168,000	Hilcorp Energy I / Hilcorp Finance 5.75% 1/2/2029	164,541	0.00
USD 93,000	Hilcorp Energy I / Hilcorp Finance 6.25% 15/4/2032	88,972	0.00
USD 178,000	Hilcorp Energy I / Hilcorp Finance 6.875% 15/5/2034	172,393	0.00
USD 877,000	Hilcorp Energy I / Hilcorp Finance 8.375% 1/11/2033	917,452	0.01
USD 48,000	Hilton Domestic Operating 3.625% 15/2/2032	42,482	0.00
USD 400,000	Hilton Domestic Operating 3.75% 1/5/2029	375,031	0.01
USD 216,000	Hilton Domestic Operating 4% 1/5/2031	198,085	0.00
USD 144,000	Hilton Domestic Operating 5.75% 1/5/2028	143,878	0.00
USD 302,000	Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 4.875% 1/7/2031	275,911	0.00
USD 625,000	Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 5% 1/6/2029	596,785	0.01
USD 6,318,000	Hilton USA Trust 2016-HHV 3.719% 5/11/2038	6,187,748	0.08
USD 3,201,000	Hilton USA Trust 2016-HHV 4.194% 5/11/2038	3,143,868	0.04
USD 1,560,000	Hilton Worldwide Finance / Hilton Worldwide Finance 4.875% 1/4/2027	1,549,717	0.02
USD 408,000	Hologic 3.25% 15/2/2029	377,341	0.01
USD 181,000	Hologic 4.625% 1/2/2028	177,374	0.00
USD 1,500,000	Home Depot 3.35% 15/4/2050	1,082,389	0.01
USD 2,490,000	Home Depot Inc/The 3.5% 15/9/2056	1,787,479	0.02
USD 1,104,609	Home Equity Asset Trust 2006-3 5.034% 25/7/2036	1,039,223	0.01
USD 1,247,047	Home Equity Asset Trust 2007-1 4.734% 25/5/2037	1,135,492	0.02
USD 5,524,490	Home Equity Mortgage Loan Asset-Backed Trust Series INABS 2006-E 4.604% 25/4/2037	3,865,911	0.05
USD 5,784,464	Home Equity Mortgage Loan Asset-Backed Trust Series INABS 2007-A 4.674% 25/4/2037	3,879,606	0.05
USD 215,761	Home Equity Mortgage Loan Asset-Backed Trust Series SPMD 2004-A 3.811% 25/7/2034	208,614	0.00
USD 2,553,773	Homes 2024-Nqm2 Trust 7.101% 25/10/2069	2,571,819	0.03
USD 1,116,613	HOMES 2025-AFC1 Trust 6.976% 25/1/2060	1,116,536	0.01
USD 2,590,500	HOMES 2025-NQM1 Trust 7.265% 25/1/2070	2,553,490	0.03
EUR 2,860,000	Honeywell International Inc 2.25% 22/2/2028	2,944,975	0.04
USD 339,000	Howard Hughes 4.375% 1/2/2031	302,519	0.00
USD 1,967,000	Howard Hughes 5.375% 1/8/2028	1,912,542	0.03
USD 1,700,000	HUB International 7.25% 15/6/2030*	1,755,859	0.02
USD 600,000	HUB International 7.375% 31/1/2032	616,160	0.01
USD 14,345,000	Hudson Yards 2016-10HY Mortgage Trust 2.835% 10/8/2038	13,885,710	0.18
USD 3,797,000	Hudson Yards 2016-10HY Mortgage Trust 2.977% 10/8/2038	3,662,880	0.05
USD 2,000,000	Hyundai Capital America 5.416% 24/6/2027	2,013,130	0.03
USD 2,000,000	Hyundai Capital America 5.419% 19/3/2027	2,012,150	0.03
USD 400,000	iHeartCommunications Inc 7.75% 15/8/2030	310,540	0.00
USD 400,000	iHeartCommunications Inc 9.125% 1/5/2029	340,500	0.00
USD 1,659,212	Impac Secured Assets Trust 2006-3 4.774% 25/11/2036	1,497,750	0.02
USD 800,000	Independence Plaza Trust 2018-INDP 3.763% 10/7/2035	793,117	0.01
USD 270,000	Independence Plaza Trust 2018-INDP 3.911% 10/7/2035	265,372	0.00
USD 405,000	Independence Plaza Trust 2018-INDP 4.158% 10/7/2035	397,077	0.01
USD 1,880,202	IndyMac IMSC Mortgage Loan Trust 2007-HOA1 0% 25/7/2047	1,952	0.00

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Holding	Description	Market Value (USD)	% of Net Assets
USD 1,494,738	IndyMac INDX Mortgage Loan Trust 2005-AR23 4.132% 25/11/2035	1,398,315	0.02
USD 4,213,666	IndyMac INDX Mortgage Loan Trust 2005-AR31 4.918% 25/1/2036	4,095,692	0.05
USD 363,545	IndyMac INDX Mortgage Loan Trust 2006-AR15 4.674% 25/7/2036	349,253	0.00
USD 728,352	IndyMac INDX Mortgage Loan Trust 2006-AR35 4.774% 25/1/2037	645,520	0.01
USD 2,972,073	IndyMac INDX Mortgage Loan Trust 2006-AR35 4.794% 25/1/2037	2,655,948	0.04
USD 3,508,013	IndyMac INDX Mortgage Loan Trust 2007-AR19 4.034% 25/9/2037	2,275,525	0.03
USD 1,497,734	IndyMac INDX Mortgage Loan Trust 2007-AR9 3.087% 25/4/2037	1,268,329	0.02
USD 388,064	IndyMac INDX Mortgage Loan Trust 2007-FLX5 4.914% 25/8/2037	349,792	0.00
USD 2,300,000	Intel Corp 4.9% 5/8/2052	1,934,961	0.03
USD 1,100,000	IQVIA 5% 15/10/2026	1,093,565	0.01
USD 400,000	IQVIA 5% 15/5/2027	395,767	0.01
USD 784,000	Iron Mountain 4.5% 15/2/2031*	726,490	0.01
USD 1,024,000	Iron Mountain 7% 15/2/2029	1,054,940	0.01
USD 500,000	Iron Mountain, Inc., 144A 6.25% 15/1/2033*	502,741	0.01
USD 98,698	Irwin Home Equity Loan Trust 2006-3 6.53% 25/9/2037	98,881	0.00
USD 46,580	Irwin Home Equity Loan Trust 2006-P1 4.714% 25/12/2036	45,305	0.00
USD 300,000	Issuer 6.25% 1/3/2028	297,926	0.00
USD 500,000	ITT 6.5% 1/8/2029	478,063	0.01
USD 8,959,332	IXIS Real Estate Capital Trust 2007-HE1 4.664% 25/5/2037	2,055,994	0.03
USD 1,095,000	J.P. Morgan Chase Commercial Mortgage Trust 2016-NINE 2.854% 6/9/2038	1,060,505	0.01
USD 3,540,000	J.P. Morgan Chase Commercial Mortgage Trust 2016-NINE 2.854% 6/9/2038	3,415,368	0.05
USD 1,350,000	J.P. Morgan Chase Commercial Mortgage Trust 2018-AON 4.128% 5/7/2031	1,257,690	0.02
USD 1,987,595	J.P. Morgan Chase Commercial Mortgage Trust 2018-PHH 5.569% 15/6/2035	1,748,490	0.02
USD 820,000	JobsOhio Beverage System 3.985% 1/1/2029	815,254	0.01
EUR 2,020,000	Johnson & Johnson 3.35% 26/2/2037	2,120,068	0.03
USD 160,226	JP Morgan Alternative Loan Trust 2007-A2 4.866% 25/5/2037	141,742	0.00
USD 10,620,000	JP Morgan Chase Commercial Mortgage Trust 2016-JP3 0.75% 15/8/2049	96,085	0.00
USD 446,895	JP Morgan Mortgage Acquisition Trust 2006-CW1 4.839% 25/5/2036	439,262	0.01
USD 4,016,570	JP Morgan Mortgage Acquisition Trust 2007-CH1 4.513% 25/11/2036	4,041,362	0.05
USD 87,059	JPMBB Commercial Mortgage Trust 2014-C22 0.4% 15/9/2047	4	0.00
USD 133,295	JPMBB Commercial Mortgage Trust 2014-C23 0.404% 15/9/2047	338	0.00
USD 7,006,000	JPMBB Commercial Mortgage Trust 2015-C27 0.5% 15/2/2048	48,444	0.00
USD 778,981	JPMBB Commercial Mortgage Trust 2015-C29 0.505% 15/5/2048	223	0.00
USD 623,000	JPMBB Commercial Mortgage Trust 2015-C33 4.133% 15/12/2048	560,749	0.01
USD 4,150,000	JPMDB Commercial Mortgage Trust 2016-C4 0.75% 15/12/2049	42,759	0.00
USD 289,611	JPMDB Commercial Mortgage Trust 2018-C8 4.421% 15/6/2051	279,416	0.00
GBP 4,045,000	JPMorgan Chase 0.991% 28/4/2026	5,066,864	0.07
USD 1,868,000	JPMorgan Chase 3.109% 22/4/2051	1,267,204	0.02
EUR 2,100,000	JPMorgan Chase 3.761% 21/3/2034	2,259,185	0.03
USD 167,000	JPMorgan Chase & Co 6.5% 1/4/2030	171,011	0.00
USD 900,000	KeHE Distributors LLC / KeHE Finance Corp / NextWave Distribution Inc 9% 15/2/2029	935,268	0.01
USD 4,849,000	KeyCorp 6.401% 6/3/2035	5,165,635	0.07
USD 3,078,419	KeyCorp Student Loan Trust 2004-A 6.104% 28/7/2042	2,953,031	0.04
USD 2,996,483	KeyCorp Student Loan Trust 2005-A 5.888% 27/12/2038	2,915,422	0.04
USD 1,762,000	Kinder Morgan 3.6% 15/2/2051*	1,234,135	0.02
USD 2,025,000	Kinder Morgan Inc 5.2% 1/3/2048	1,841,986	0.02
USD 796,000	Kosmos Energy 7.5% 1/3/2028*	764,681	0.01
EUR 4,038,000	Kraft Heinz Foods 3.035% 9/5/2025	4,206,133	0.06
GBP 400,000	Kraft Heinz Foods 4.125% 1/7/2027	499,606	0.01
EUR 239,000	Kronos International 3.75% 15/9/2025	247,201	0.00
EUR 2,106,000	Kronos International 9.5% 15/3/2029	2,384,845	0.03
USD 811,000	LABL 5.875% 1/11/2028	717,826	0.01
USD 500,000	LABL Inc 8.625% 1/10/2031	452,619	0.01
USD 1,727,489	Ladder Capital Commercial Mortgage 2013-GCP Mortgage Trust 1.139% 15/2/2036	48,345	0.00
USD 788,000	Lamar Media 3.75% 15/2/2028	753,572	0.01
USD 72,000	Lamar Media 4% 15/2/2030	67,104	0.00

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Holding	Description	Market Value (USD)	% of Net Assets
USD 517,000	Lamar Media 4.875% 15/1/2029	503,219	0.01
USD 437,000	Lamb Weston 4.375% 31/1/2032	401,513	0.01
USD 192,000	Lamb Weston 4.875% 15/5/2028	188,371	0.00
USD 48,000	Las Vegas Sands 3.9% 8/8/2029	45,302	0.00
USD 400,000	LBM Acquisition 6.25% 15/1/2029	368,826	0.00
USD 200,000	LCM Investments II 4.875% 1/5/2029	190,802	0.00
USD 127,708	Lehman ABS Manufactured Housing Contract Trust 2002-A 0% 15/6/2033	124,360	0.00
USD 238,111	Lehman ABS Mortgage Loan Trust 2007-1 4.524% 25/6/2037	156,730	0.00
USD 564,833	Lehman Brothers Small Balance Commercial Mortgage Trust 2006-2 4.884% 25/9/2036	526,670	0.01
USD 6,040,691	Lehman Brothers Small Balance Commercial Mortgage Trust 2007-3 6.434% 25/10/2037	5,491,392	0.07
USD 738,604	Lehman XS Trust Series 2007-16N 6.334% 25/9/2047	1,038,388	0.01
USD 359,507	Lehman XS Trust Series 2007-20N 6.734% 25/12/2037	344,217	0.00
USD 479,000	Level 3 Financing 10.5% 15/4/2029	537,682	0.01
USD 600,000	Level 3 Financing 10.5% 15/5/2030	655,500	0.01
USD 300,000	Level 3 Financing 10.75% 15/12/2030*	335,430	0.00
USD 502,000	Level 3 Financing 11% 15/11/2029	569,385	0.01
USD 2,158,920	Level 3 Financing Inc 10% 15/10/2032	2,172,473	0.03
USD 1,175,000	LGI Homes 8.75% 15/12/2028	1,241,816	0.02
USD 1,119,000	LGI Homes Inc 7% 15/11/2032	1,110,926	0.01
USD 1,267,000	LifePoint Health Inc 8.375% 15/2/2032*	1,287,611	0.02
USD 120,000	Light & Wonder International 7% 15/5/2028	120,402	0.00
USD 1,993,000	Light & Wonder International 7.5% 1/9/2031	2,081,059	0.03
USD 420,000	Lions Gate Capital 5.5% 15/4/2029	357,471	0.00
USD 7,433,000	Lions Gate Capital 1 5.5% 15/4/2029	6,860,272	0.09
USD 399,000	Lithia Motors 3.875% 1/6/2029	369,107	0.01
USD 401,000	Lithia Motors 4.375% 15/1/2031	370,192	0.01
USD 48,000	Live Nation Entertainment 3.75% 15/1/2028	45,974	0.00
USD 1,500,000	Live Nation Entertainment 4.75% 15/10/2027	1,463,505	0.02
USD 288,000	Live Nation Entertainment 6.5% 15/5/2027	292,205	0.00
USD 13,164,000	LoanCore 2025 2025-CRE8 Issuer LLC 5.76% 17/8/2042	13,147,861	0.17
USD 6,846,493	Loanpal Solar Loan 2.47% 20/12/2047	5,548,533	0.07
USD 3,197,727	Long Beach Mortgage Loan Trust 2006-2 4.794% 25/3/2046	2,467,960	0.03
USD 2,405,611	Long Beach Mortgage Loan Trust 2006-5 4.734% 25/6/2036	1,120,507	0.02
USD 655,677	Long Beach Mortgage Loan Trust 2006-6 4.734% 25/7/2036	250,318	0.00
USD 5,234,020	Long Beach Mortgage Loan Trust 2006-7 4.754% 25/8/2036	2,060,695	0.03
USD 1,720,000	Louisiana Public Facilities Authority 3% 15/5/2047	1,324,803	0.02
USD 1,925,000	Lowe's 3% 15/10/2050	1,239,204	0.02
USD 500,000	Lowe's 3.5% 1/4/2051	354,121	0.00
USD 1,536,000	Lowe's 4.25% 1/4/2052	1,235,936	0.02
USD 3,935,000	Lowe's 5.625% 15/4/2053*	3,901,648	0.05
USD 1,776,457	LSTAR Commercial Mortgage Trust 2017-5 0.84% 10/3/2050	21,676	0.00
USD 1,750,000	Lyford Consolidated Independent School District 4% 15/8/2047	1,703,595	0.02
USD 1,375,000	Maricopa County Industrial Development Authority 7.375% 1/10/2029	1,414,100	0.02
USD 120,000	Massachusetts Housing Finance Agency 4.5% 1/12/2039	119,998	0.00
USD 3,270,000	Massachusetts School Building Authority 2.866% 15/10/2031	2,961,509	0.04
USD 2,360,000	Massachusetts School Building Authority 2.966% 15/10/2032	2,112,945	0.03
USD 1,301,253	Mastr Asset Backed Trust 2007-HE1 4.994% 25/5/2037	1,087,419	0.02
USD 273,089	MASTR Resecuritization Trust 2008-3 3.91% 25/8/2037	95,359	0.00
USD 173,271	Mastr Specialized Loan Trust 4.954% 25/6/2046	168,212	0.00
USD 282,000	Match II 3.625% 1/10/2031	244,026	0.00
USD 232,000	Match II 4.625% 1/6/2028	223,826	0.00
USD 965,000	Mauser Packaging Solutions 7.875% 15/4/2027	981,538	0.01
USD 1,900,000	Mauser Packaging Solutions 9.25% 15/4/2027	1,931,681	0.03
USD 1,300,000	McAfee 7.375% 15/2/2030	1,267,681	0.02
USD 700,000	McGraw-Hill Education 5.75% 1/8/2028*	686,707	0.01
USD 2,701,000	Medline Borrower 3.875% 1/4/2029	2,534,557	0.03
USD 1,587,000	Medline Borrower 5.25% 1/10/2029*	1,541,345	0.02
EUR 3,981,000	Medtronic 4.15% 15/10/2053	4,308,089	0.06
USD 1,397,000	Mercer International 5.125% 1/2/2029*	1,269,065	0.02
USD 704,331	Merrill Lynch Alternative Note Asset Trust Series 2007-OAR2 4.854% 25/4/2037	619,916	0.01
USD 2,134,251	Merrill Lynch First Franklin Mortgage Loan Trust Series 2007-2 4.914% 25/5/2037	1,459,995	0.02

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Holding	Description	Market Value (USD)	% of Net Assets
USD 3,356,498	Merrill Lynch First Franklin Mortgage Loan Trust Series 2007-H1 7.934% 25/10/2037	3,145,180	0.04
USD 887,010	Merrill Lynch Mortgage Investors Trust Series 2006-AF2 4.754% 25/9/2037	471,958	0.01
USD 731,376	Merrill Lynch Mortgage Investors Trust Series 2006-RM3 4.614% 25/6/2037	155,063	0.00
USD 1,400,000	Meta Platforms 4.45% 15/8/2052	1,214,298	0.02
USD 11,239,000	Meta Platforms 5.4% 15/8/2054	11,234,398	0.15
USD 1,220,000	Meta Platforms 5.6% 15/5/2053	1,255,286	0.02
USD 6,180,000	MF1 2023-FL12 LLC 6.38% 19/10/2038	6,196,483	0.08
USD 6,226,000	MF1 2024-FL14 6.051% 19/3/2039	6,253,831	0.08
USD 2,256,000	MFRA 2024-NQM3 Trust 7.614% 25/12/2069	2,301,939	0.03
USD 25,000	MGM Resorts International 4.625% 1/9/2026	24,844	0.00
USD 516,000	MGM Resorts International 4.75% 15/10/2028	501,736	0.01
USD 432,000	MGM Resorts International 5.5% 15/4/2027	431,895	0.01
USD 3,286,000	Microsoft 2.5% 15/9/2050	2,063,300	0.03
USD 3,452,000	Microsoft 2.525% 1/6/2050	2,188,928	0.03
USD 1,305,000	Midwest Gaming Borrower / Midwest Gaming Finance 4.875% 1/5/2029	1,250,677	0.02
USD 168,000	Molina Healthcare 3.875% 15/11/2030	151,454	0.00
USD 25,000	Molina Healthcare 3.875% 15/5/2032	21,958	0.00
USD 308,000	Molina Healthcare 4.375% 15/6/2028	295,150	0.00
USD 100,000	Molina Healthcare Inc 6.25% 15/1/2033	98,962	0.00
USD 3,869,000	Morgan Stanley 2.802% 25/1/2052	2,457,984	0.03
EUR 1,294,000	Morgan Stanley 3.515% 19/3/2027	1,350,796	0.02
USD 3,325,000	Morgan Stanley 4.654% 18/10/2030	3,294,987	0.04
USD 3,230,000	Morgan Stanley 5.516% 19/11/2055*	3,225,313	0.04
USD 828,000	Morgan Stanley 5.597% 24/3/2051	838,920	0.01
USD 2,112,646	Morgan Stanley ABS Capital I Trust 2005-HE5 5.304% 25/9/2035	1,733,421	0.02
USD 182,641	Morgan Stanley ABS Capital I Trust 2007-SEA1 8.234% 25/2/2047	170,939	0.00
USD 3,392,305	Morgan Stanley Bank of America Merrill Lynch Trust 2014 C19 1.274% 15/12/2047	39,000	0.00
USD 9,765,940	Morgan Stanley Bank of America Merrill Lynch Trust 2014 C19 1.274% 15/12/2047	1,255	0.00
USD 3,108,874	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C21 0.199% 15/3/2048	108	0.00
USD 1,392,365	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C24 4.315% 15/5/2048	1,350,850	0.02
USD 4,738,597	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C26 1.283% 15/10/2048	29,432	0.00
USD 468,000	Morgan Stanley Capital I Trust 2017-ASHF 8.959% 15/11/2034	448,670	0.01
USD 910,000	Morgan Stanley Capital I Trust 2017-ASHF 11.509% 15/11/2034	869,706	0.01
USD 2,419,058	Morgan Stanley Capital I Trust 2017-H1 2.136% 15/6/2050	102,993	0.00
USD 1,059,000	Morgan Stanley Capital I Trust 2018-H3 4.177% 15/7/2051	1,034,363	0.01
USD 2,557,000	Morgan Stanley Capital I Trust 2018-MP 4.276% 11/7/2040	1,726,967	0.02
USD 205,000	Morgan Stanley Capital I Trust 2018-MP 4.276% 11/7/2040	188,076	0.00
USD 598,114	Morgan Stanley Home Equity Loan Trust 2006-3 4.754% 25/4/2036	414,416	0.01
USD 2,450,434	Morgan Stanley Mortgage Loan Trust 2006-12XS 6.512% 25/10/2036	554,119	0.01
USD 329,840	Morgan Stanley Mortgage Loan Trust 2006-16AX 4.934% 25/11/2036	95,259	0.00
USD 1,231,928	Morgan Stanley Resecuritization Trust 2013-R7 4.745% 26/12/2046	1,146,455	0.02
USD 630,775	Morgan Stanley Residential Mortgage Loan Trust 2014-1 5.971% 25/6/2044	631,213	0.01
USD 887,567	Morgan Stanley Residential Mortgage Loan Trust 2024-NQM3 6.505% 25/7/2069	875,837	0.01
USD 2,143,647	Morgan Stanley Residential Mortgage Loan Trust 2025-NQM1 6.944% 25/11/2069	2,167,455	0.03
USD 1,285,786	Mortgage Loan Resecuritization Trust 5.3% 16/4/2036	1,254,466	0.02
USD 1,058,055	Mosaic Solar Loan Trust 2018-1 4.01% 22/6/2043	996,476	0.01
USD 3,975,133	Mosaic Solar Loan Trust 2018-2-GS 4.2% 22/2/2044	3,749,519	0.05
USD 483,866	Mosaic Solar Loan Trust 2018-2-GS 5.97% 22/2/2044	438,401	0.01
USD 3,299,070	Mosaic Solar Loan Trust 2019-1 4.37% 21/12/2043	3,143,549	0.04
USD 1,540,000	MPLX 4.7% 15/4/2048	1,287,080	0.02
USD 1,395,000	MPLX 4.95% 14/3/2052	1,198,890	0.02
EUR 579,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	615,877	0.01
USD 240,000	Murphy Oil USA 3.75% 15/2/2031	214,674	0.00

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,131,776	NACC Reperforming Loan REMIC Trust 2004-R1 6.5% 25/3/2034	1,009,113	0.01
USD 259,856	NACC Reperforming Loan REMIC Trust 2004-R1 7.5% 25/3/2034	239,212	0.00
EUR 237,000	National Grid North America 1.054% 20/1/2031	219,587	0.00
EUR 1,970,000	National Grid North America 4.668% 12/9/2033	2,222,501	0.03
EUR 122,000	National Grid North America Inc 3.724% 25/11/2034	128,303	0.00
USD 1,504,000	Nationstar Home Equity Loan Trust 2007-B 5.049% 25/4/2037	1,427,145	0.02
USD 500,000	Nationstar Mortgage 5.125% 15/12/2030	473,175	0.01
USD 1,101,000	Nationstar Mortgage 6% 15/1/2027	1,098,467	0.01
USD 1,467,000	Nationstar Mortgage 6.5% 1/8/2029	1,477,370	0.02
USD 2,670,000	Navient Private Education Loan Trust 2014-A 3.5% 15/8/2044	2,604,604	0.04
USD 1,074,873	Navient Private Education Loan Trust 2014-A 6.026% 15/10/2031	1,076,111	0.01
USD 1,974,000	Navient Private Education Loan Trust 2015-A 3.5% 15/12/2044	1,894,846	0.03
USD 735,226	Navient Private Education Loan Trust 2015-A 6.126% 15/11/2030	737,700	0.01
USD 558,307	Navient Private Education Loan Trust 2016-A 6.576% 15/12/2045	561,393	0.01
USD 1,000,000	Navient Private Education Loan Trust 2020-A 3.16% 15/11/2068	883,970	0.01
USD 1,910,000	Navient Private Education Refi Loan Trust 2020-H 2.95% 15/4/2069	1,646,906	0.02
USD 1,099,000	NCR Atleos 9.5% 1/4/2029	1,198,994	0.02
USD 753,000	NCR Voyix 5% 1/10/2028*	728,802	0.01
USD 235,000	NCR Voyix 5.125% 15/4/2029	225,784	0.00
USD 492,000	Neogen Food Safety 8.625% 20/7/2030	521,184	0.01
EUR 2,017,000	Netflix 3.625% 15/5/2027	2,146,388	0.03
USD 1,763,584	New Century Home Equity Loan Trust Series 2005-B 5.154% 25/10/2035	1,723,644	0.02
USD 2,483,438	New Century Home Equity Loan Trust Series 2005-C 5.109% 25/12/2035	2,098,906	0.03
USD 1,070,000	New Jersey Health Care Facilities Financing Authority 3% 1/7/2051	831,098	0.01
USD 3,110,000	New Residential Mortgage Loan Trust 2025-NQM1 6.918% 25/1/2065	3,145,461	0.04
USD 2,452,573	New Residential Mortgage Loan Trust 2025-NQM1 7.054% 25/1/2065	2,348,316	0.03
USD 1,405,000	New York City Municipal Water Finance Authority 5.44% 15/6/2043	1,386,946	0.02
USD 405,000	New York City Municipal Water Finance Authority 5.75% 15/6/2041	417,098	0.01
GBP 775,000	New York Life Global Funding 4.35% 16/9/2025	974,754	0.01
USD 595,000	New York State Urban Development 4% 15/3/2038	603,921	0.01
USD 134,000	Newell Brands 5.7% 1/4/2026*	134,061	0.00
USD 399,000	Newell Brands 6.375% 15/9/2027	404,904	0.01
USD 48,000	News 5.125% 15/2/2032	46,479	0.00
USD 1,156,000	Nexstar Media 4.75% 1/11/2028	1,096,668	0.01
USD 1,180,000	Nexstar Media 5.625% 15/7/2027	1,167,153	0.02
USD 486,000	NGL Energy Operating / NGL Energy Finance 8.125% 15/2/2029	495,331	0.01
USD 598,000	NGL Energy Operating / NGL Energy Finance 8.375% 15/2/2032	607,993	0.01
USD 137,143	Nomura Asset Acceptance Alternative Loan Trust Series 2001-R1A 7% 19/2/2030	135,064	0.00
USD 500,416	Nomura Asset Acceptance Alternative Loan Trust Series 2005-AP1 6.046% 25/2/2035	493,785	0.01
USD 399,785	Nomura Asset Acceptance Alternative Loan Trust Series 2006-AF1 7.134% 25/5/2036	70,231	0.00
USD 45,375	Nomura Asset Acceptance Alternative Loan Trust Series 2006-S5 4.834% 25/10/2036	55,197	0.00
USD 1,054,954	Nomura Asset Acceptance Alternative Loan Trust Series 2007-2 5.274% 25/6/2037	874,616	0.01
USD 1,400,000	Northern Oil & Gas 8.75% 15/6/2031	1,460,920	0.02
USD 120,000	Novelis 3.25% 15/11/2026	116,683	0.00
USD 576,000	Novelis 3.875% 15/8/2031	507,951	0.01
USD 96,000	Novelis 4.75% 30/1/2030	90,960	0.00
USD 744,000	NRG Energy 3.375% 15/2/2029	684,119	0.01
USD 172,000	NRG Energy 3.625% 15/2/2031	153,635	0.00
USD 225,000	NRG Energy 3.875% 15/2/2032	200,002	0.00
USD 100,000	NRG Energy Inc 6.25% 1/11/2034	100,422	0.00
USD 96,000	NuStar Logistics 5.625% 28/4/2027	96,378	0.00
USD 288,000	NuStar Logistics 6% 1/6/2026	289,477	0.00
USD 2,841,000	NVIDIA 3.5% 1/4/2050	2,181,991	0.03
USD 554,000	NVIDIA Corp 3.7% 1/4/2060	424,315	0.01
USD 376,441	Oakwood Mortgage Investors 5.26% 15/1/2019***	134,554	0.00
USD 313,041	Oakwood Mortgage Investors 6.93% 15/9/2031	140,193	0.00
USD 601,652	Oakwood Mortgage Investors 7.475% 15/8/2027	459,767	0.01

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***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,786,000	OBX 2024-NQM17 Trust 6.648% 25/11/2064	1,804,685	0.02
USD 580,000	Ohio Power 2.9% 1/10/2051	361,893	0.00
USD 72,000	Olin 5% 1/2/2030	68,525	0.00
USD 96,000	Olin 5.625% 1/8/2029	94,264	0.00
USD 26,051,142	Olympic Tower 2017-OT Mortgage Trust 0.379% 10/5/2039	184,716	0.00
USD 3,023,225	Olympic Tower 2017-OT Mortgage Trust 3.566% 10/5/2039	2,767,591	0.04
USD 2,032,801	Olympic Tower 2017-OT Mortgage Trust 3.945% 10/5/2039	1,597,611	0.02
USD 1,268,000	Olympus Water US 4.25% 1/10/2028	1,196,017	0.02
EUR 373,000	Olympus Water US 5.375% 1/10/2029	376,648	0.01
USD 706,000	Olympus Water US 7.125% 1/10/2027	716,898	0.01
EUR 4,841,000	Olympus Water US 9.625% 15/11/2028	5,344,650	0.07
USD 1,728,000	Olympus Water US 9.75% 15/11/2028	1,820,987	0.03
USD 32,290,303	One Market Plaza Trust 2017-1MKT 0% 10/2/2032	102,360	0.00
USD 7,291,319	One Market Plaza Trust 2017-1MKT 0.09% 10/2/2032	19,439	0.00
USD 3,700,000	OneMain Financial Issuance Trust 2019-2 4.05% 14/10/2036	3,506,722	0.05
USD 1,170,000	OneMain Financial Issuance Trust 2020-2 2.76% 14/9/2035	1,110,243	0.02
USD 2,985,000	OneMain Financial Issuance Trust 2020-2 3.45% 14/9/2035	2,831,684	0.04
USD 250,000	OneMain Financial Issuance Trust 2021-1 2.22% 16/6/2036	230,180	0.00
USD 2,295,000	ONEOK 6.625% 1/9/2053	2,466,603	0.03
USD 651,000	Open Text 4.125% 1/12/2031*	584,368	0.01
USD 1,856,486	Option One Mortgage Loan Trust 2005-4 Asset-Backed Certificates Series 2005-4 5.169% 25/11/2035	1,566,578	0.02
USD 1,810,075	Option One Mortgage Loan Trust 2007-CP1 4.644% 25/3/2037	1,534,236	0.02
USD 409,017	Option One Mortgage Loan Trust 2007-FXD1 5.86% 25/1/2037	395,541	0.01
USD 3,921,124	Option One Mortgage Loan Trust 2007-FXD1 5.866% 25/1/2037	3,320,673	0.04
USD 4,114,232	Option One Mortgage Loan Trust 2007-FXD1 5.866% 25/1/2037	3,507,647	0.05
USD 4,037,000	Oracle 3.6% 1/4/2050	2,889,288	0.04
USD 435,000	Oracle 4% 15/7/2046	341,803	0.00
USD 9,594,000	Oracle 5.55% 6/2/2053	9,208,315	0.12
USD 13,000	Oracle Corp 5.25% 3/2/2032	13,177	0.00
USD 4,102,000	Oracle Corp 5.375% 27/9/2054	3,840,147	0.05
USD 550,996	Oregon School Boards Association 4.759% 30/6/2028	553,068	0.01
USD 1,441,977	Oregon School Boards Association 5.55% 30/6/2028	1,466,999	0.02
EUR 3,000,000	Organon & Co / Organon Foreign Debt Co-Issuer 2.875% 30/4/2028	3,047,668	0.04
USD 1,572,000	Organon & Co / Organon Foreign Debt Co-Issuer 5.125% 30/4/2031	1,430,901	0.02
USD 497,000	Organon & Co / Organon Foreign Debt Co-Issuer 7.875% 15/5/2034*	511,058	0.01
USD 292,106	Origen Manufactured Housing Contract Trust 2001-A 7.82% 15/3/2032	290,305	0.00
USD 195,808	Origen Manufactured Housing Contract Trust 2007-B 6.16% 15/10/2037	193,014	0.00
USD 314,000	Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029	295,263	0.00
USD 602,000	Outfront Media Capital / Outfront Media Capital 4.625% 15/3/2030	563,272	0.01
USD 79,000	Outfront Media Capital / Outfront Media Capital 5% 15/8/2027	77,462	0.00
USD 1,632,000	Owens-Brockway Glass Container 7.25% 15/5/2031	1,611,110	0.02
USD 3,900,000	Owl Rock CLO XVIII 5.997% 24/7/2036	3,915,578	0.05
USD 1,160,291	Ownit Mortgage Loan Trust Series 2006-2 6.5% 25/1/2037	1,046,659	0.01
USD 1,148,000	Pacific Gas and Electric 4.95% 1/7/2050	991,065	0.01
USD 511,000	Pacific Gas and Electric 5.25% 1/3/2052	457,123	0.01
USD 1,970,000	Pacific Gas and Electric 5.55% 15/5/2029	1,998,511	0.03
USD 2,869,000	Pacific Gas and Electric Co 5.9% 1/10/2054*	2,800,456	0.04
USD 1,288,000	Pactiv Evergreen Group Issuer / Pactiv Evergreen Issuer 4.375% 15/10/2028	1,293,538	0.02
USD 250,000	Palomino Funding Trust I 7.233% 17/5/2028	263,490	0.00
USD 1,930,000	Panther Escrow Issuer 7.125% 1/6/2031	1,984,347	0.03
USD 859,000	Paramount Global 6.375% 30/3/2062	838,708	0.01
USD 1,689,000	Paramount Global 7.875% 30/7/2030	1,860,152	0.02
USD 1,829,000	Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 4.875% 15/5/2029*	1,751,719	0.02
USD 1,529,000	Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 5.875% 1/10/2028	1,513,389	0.02
USD 434,000	PBF / PBF Finance 7.875% 15/9/2030	417,849	0.01
USD 25,000	PennyMac Financial Services 5.375% 15/10/2025	25,006	0.00
USD 1,858,000	Performance Food 4.25% 1/8/2029*	1,753,656	0.02
USD 2,453,000	Periama 5.95% 19/4/2026	2,454,533	0.03

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 3,466,000	Permian Resources Operating 5.375% 15/1/2026	3,459,602	0.05
USD 2,055,000	Permian Resources Operating 8% 15/4/2027	2,107,043	0.03
USD 900,000	PetSmart / PetSmart Finance 4.75% 15/2/2028	857,951	0.01
USD 500,000	PetSmart / PetSmart Finance 7.75% 15/2/2029	484,153	0.01
USD 72,000	PG&E 5.25% 1/7/2030	69,163	0.00
USD 2,302,000	PG&E Corp 7.375% 15/3/2055	2,274,922	0.03
USD 100,000	Pike 5.5% 1/9/2028	97,772	0.00
USD 2,434,000	Pilgrim's Pride 6.25% 1/7/2033	2,540,675	0.03
USD 4,313,000	Pitney Bowes 6.875% 15/3/2027	4,345,662	0.06
USD 2,345,000	PNC Financial Services Group Inc 5.575% 29/1/2036	2,397,786	0.03
USD 5,050,000	Port of Beaumont Navigation District 10% 1/7/2026	5,191,444	0.07
USD 814,000	Post 4.5% 15/9/2031	742,759	0.01
USD 312,000	Post 4.625% 15/4/2030	293,275	0.00
USD 1,439,000	Post 5.5% 15/12/2029	1,412,104	0.02
USD 600,000	Post 6.375% 1/3/2033	598,359	0.01
USD 700,000	Premier Entertainment Sub / Premier Entertainment Finance 5.875% 1/9/2031	457,656	0.01
USD 600,000	Prestige Brands 3.75% 1/4/2031	541,906	0.01
USD 8,532,095	PRET 2024-NPL5 LLC 5.963% 25/9/2054	8,487,572	0.11
USD 121,601	Prime Mortgage Trust 2006-DR1 5.5% 25/5/2035	112,041	0.00
USD 48,000	Prime Security Services Borrower / Prime Finance 3.375% 31/8/2027	45,641	0.00
USD 144,000	Prime Security Services Borrower / Prime Finance 5.75% 15/4/2026	144,718	0.00
USD 1,049,000	Prime Security Services Borrower / Prime Finance 6.25% 15/1/2028	1,050,832	0.01
CNH 16,000,000	Prologis LP 3.25% 11/9/2029	2,216,860	0.03
USD 2,229,306	PRPM 2020-4 6.61% 25/10/2025	2,232,755	0.03
USD 7,699,530	PRPM 2024-4 6.414% 25/8/2029	7,736,987	0.10
USD 2,699,000	PRPM 2024-NQM4 Trust 6.965% 26/12/2069	2,715,773	0.04
USD 1,983,000	PRPM 2024-NQM4 Trust 7.637% 26/12/2069	1,975,682	0.03
USD 5,233,000	Public Service Electric and Gas 5.3% 1/8/2054	5,092,337	0.07
USD 358,000	Public Service Electric and Gas Co 5.5% 1/3/2055	358,636	0.00
USD 1,551,000	Quikrete Holdings Inc 6.75% 1/3/2033	1,573,296	0.02
USD 487,676	RALI Series 2007-QH9 Trust 6.255% 25/11/2037	399,130	0.01
USD 283,613	RALI Series 2007-QO2 Trust 4.584% 25/2/2047	88,437	0.00
USD 611,671	RAMP Series 2004-RS7 Trust 5.045% 25/7/2034	479,788	0.01
USD 1,667,000	Rand Parent 8.5% 15/2/2030	1,714,326	0.02
USD 2,495,631	RASC Series 2006-EMX9 Trust 4.914% 25/11/2036	2,030,843	0.03
USD 11,126,375	Ready Capital Mortgage Financing 2022-FL10 6.871% 25/10/2039	11,179,657	0.15
USD 2,591,216	Ready Capital Mortgage Financing 2022-FL9 6.786% 25/6/2037	2,598,900	0.03
USD 46,133	Reperforming Loan REMIC Trust 2005-R3 4.834% 25/9/2035	38,280	0.00
USD 808,104	Residential Asset Securitization Trust 2005-A5 4.834% 25/5/2035	492,427	0.01
USD 536,000	Reworld 4.875% 1/12/2029*	505,561	0.01
USD 300,000	Reworld 5% 1/9/2030	279,610	0.00
USD 2,015,905	RFMSI Series 2006-SA2 Trust 5.693% 25/8/2036	1,437,626	0.02
USD 279,682	RFMSI Series 2006-SA4 Trust 5.689% 25/11/2036	231,003	0.00
USD 211,000	RHP Hotel Properties / RHP Finance 4.75% 15/10/2027	206,669	0.00
USD 472,000	RHP Hotel Properties / RHP Finance 7.25% 15/7/2028	489,292	0.01
USD 3,236,000	RingCentral 8.5% 15/8/2030*	3,414,721	0.04
USD 1,463,000	Riot Platforms Inc 0.75% 15/1/2030	1,272,026	0.02
USD 153,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 2.875% 15/10/2026*	147,035	0.00
USD 48,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 4% 15/10/2033	41,639	0.00
USD 120,000	Rockies Express Pipeline 3.6% 15/5/2025	119,409	0.00
USD 720,000	Rockies Express Pipeline 4.95% 15/7/2029*	693,352	0.01
USD 836,000	RR Donnelley & Sons 9.5% 1/8/2029*	859,405	0.01
USD 995,000	Rutgers The State University of New Jersey 3.27% 1/5/2043	821,087	0.01
USD 1,896,000	Sabre GLBL 8.625% 1/6/2027	1,953,327	0.03
USD 4,118,000	Sabre GLBL Inc 10.75% 15/11/2029	4,407,133	0.06
USD 1,670,000	Sanger Independent School District 4% 15/8/2047	1,625,717	0.02
USD 264,000	Sasol Financing USA 6.5% 27/9/2028*	255,639	0.00
USD 640,000	SBA Communications 3.125% 1/2/2029	586,602	0.01
USD 840,000	SBA Communications 3.875% 15/2/2027	819,323	0.01
USD 300,000	SCIH Salt 4.875% 1/5/2028	289,622	0.00
EUR 478,000	SCIL IV / SCIL USA 4.375% 1/11/2026	501,727	0.01
EUR 1,300,000	SCIL IV / SCIL USA 6.981% 1/11/2026	1,359,535	0.02
EUR 1,246,000	SCIL IV / SCIL USA 9.5% 15/7/2028	1,387,215	0.02
USD 229,000	Scotts Miracle-Gro 4% 1/4/2031	204,471	0.00

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 877,000	Scotts Miracle-Gro 4.375% 1/2/2032	785,487	0.01
USD 108,000	Scotts Miracle-Gro 4.5% 15/10/2029	101,875	0.00
USD 96,000	Sealed Air 4% 1/12/2027	92,929	0.00
USD 25,000	Sealed Air Corp/Sealed Air US 6.125% 1/2/2028	25,254	0.00
USD 384,000	Sealed Air Corp/Sealed Air US 7.25% 15/2/2031	401,582	0.00
USD 170,000	Securitized Asset Backed Receivables Trust 2006-OP1 5.439% 25/10/2035	132,074	0.00
USD 492,484	Securitized Asset Backed Receivables Trust 2007-BR1 4.654% 25/2/2037	206,872	0.00
USD 5,358,827	Securitized Asset Backed Receivables Trust 2007-BR1 4.974% 25/2/2037	2,250,003	0.03
USD 747,648	Securitized Asset Backed Receivables Trust 2007-NC2 4.874% 25/1/2037	535,617	0.01
USD 1,841,000	Select Medical Corp., 144A 6.25% 1/12/2032*	1,828,315	0.02
USD 627,000	Sensata Technologies 3.75% 15/2/2031	556,184	0.01
USD 240,000	Service International 3.375% 15/8/2030	215,409	0.00
USD 264,000	Service International 4% 15/5/2031	240,473	0.00
USD 144,000	Service International 4.625% 15/12/2027	141,407	0.00
USD 572,000	Service Properties Trust 3.95% 15/1/2028	511,750	0.01
USD 2,026,000	Service Properties Trust 4.375% 15/2/2030*	1,615,378	0.02
USD 369,000	Service Properties Trust 4.95% 15/2/2027	360,348	0.01
USD 367,000	Service Properties Trust 5.5% 15/12/2027	357,683	0.01
USD 3,846,000	Service Properties Trust 8.375% 15/6/2029	3,885,379	0.05
USD 140,000	Service Properties Trust 8.625% 15/11/2031	149,807	0.00
USD 4,067,000	Service Properties Trust 8.875% 15/6/2032*	4,020,516	0.05
USD 5,887,350	Sesac Finance 5.216% 25/7/2049	5,849,523	0.08
USD 1,223,324	SG Mortgage Trust 2006-FRE2 4.754% 25/7/2036	255,897	0.00
USD 400,000	SierraCol Energy Andina 6% 15/6/2028	375,224	0.01
USD 399,000	Sinclair Television Group Inc 8.125% 15/2/2033	393,711	0.01
USD 963,000	Sirius XM Radio 3.875% 1/9/2031	836,050	0.01
USD 286,000	Sirius XM Radio 4% 15/7/2028*	268,782	0.00
USD 1,013,000	Sirius XM Radio 4.125% 1/7/2030*	910,573	0.01
USD 710,000	Sirius XM Radio 5% 1/8/2027	700,411	0.01
USD 489,000	Sirius XM Radio 5.5% 1/7/2029*	478,308	0.01
USD 988,000	Sitio Royalties Operating Partnership / Sitio Finance 7.875% 1/11/2028	1,033,102	0.01
USD 48,000	Six Flags Entertainment 5.5% 15/4/2027	47,845	0.00
USD 1,830,000	Six Flags Entertainment 7.25% 15/5/2031*	1,889,535	0.03
USD 1,222,762	SLM Private Credit Student Loan Trust 2005-B 4.95% 15/6/2039	1,193,816	0.02
USD 5,384,780	SLM Private Education Loan Trust 2010-C 9.176% 15/10/2041	5,666,918	0.08
USD 1,285,000	SMB Private Education Loan Trust 2014-A 4.5% 15/9/2045	1,146,508	0.02
USD 5,885,000	SMB Private Education Loan Trust 2015-A 4.5% 15/10/2048	5,818,494	0.08
USD 2,220,919	SMB Private Education Loan Trust 2015-B 3.5% 17/12/2040	2,202,713	0.03
USD 581,422	SMB Private Education Loan Trust 2015-C 3.5% 15/9/2043	576,527	0.01
USD 429,518	SMB Private Education Loan Trust 2017-A 2.88% 15/9/2034	426,894	0.01
USD 1,600,000	SMB Private Education Loan Trust 2020-A 3% 15/8/2045	1,461,186	0.02
USD 3,169,107	SMB Private Education Loan Trust 2020-PT-A 2.5% 15/9/2054	2,771,167	0.04
USD 1,090,000	SMB Private Education Loan Trust 2020-PT-A 3.2% 15/9/2054	964,305	0.01
USD 3,344,742	SMB Private Education Loan Trust 2020-PTB 2.5% 15/9/2054	2,937,648	0.04
USD 4,508,613	SMB Private Education Loan Trust 2021-A 2.99% 15/1/2053	3,925,855	0.05
USD 841,071	SMB Private Education Loan Trust 2021-A 3.86% 15/1/2053	747,961	0.01
USD 577,809	SMB Private Education Loan Trust 2021-A 3.86% 15/1/2053	523,938	0.01
USD 244,000	Smyrna Ready Mix Concrete 6% 1/11/2028	241,772	0.00
USD 86,000	Smyrna Ready Mix Concrete 8.875% 15/11/2031	92,494	0.00
USD 713,000	Sofi Professional Loan Program 2018-A 3.61% 25/2/2042	673,707	0.01
USD 337,000	Sofi Professional Loan Program 2018-B Trust 3.83% 25/8/2047	320,699	0.00
USD 148,000	Sofi Professional Loan Program 2018-D Trust 4.14% 25/2/2048	140,457	0.00
USD 2,135,000	Solventum Corp 5.4% 1/3/2029	2,179,631	0.03
USD 5,272,000	Solventum Corp 5.9% 30/4/2054*	5,359,508	0.07
USD 26,804	Soundview Home Loan Trust 2004-WMC1 5.229% 25/1/2035	22,277	0.00
USD 732,284	Soundview Home Loan Trust 2005-OPT3 5.454% 25/11/2035	575,165	0.01
EUR 3,630,000	Southern 1.875% 15/9/2081	3,611,908	0.05
USD 474,000	Southern California Edison 5.45% 1/6/2052	436,521	0.01
USD 7,403,000	Southern California Edison Co 5.9% 1/3/2055*	7,312,846	0.10

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 48,000	Southwestern Energy 5.375% 15/3/2030	47,780	0.00
USD 2,015,000	Spirit AeroSystems 9.375% 30/11/2029	2,167,560	0.03
USD 4,796,000	Spirit AeroSystems 9.75% 15/11/2030	5,310,683	0.07
USD 61,279	Spirit Airlines Pass Through Trust 2015-1A 4.1% 1/4/2028	56,820	0.00
USD 1,802,220	Spirit Airlines Pass Through Trust 2017-1A 3.65% 15/2/2030	1,595,449	0.02
USD 686,919	Spirit Airlines Pass Through Trust 2017-1AA 3.375% 15/2/2030	622,147	0.01
USD 243,750	Sprint Spectrum / Sprint Spectrum II / Sprint Spectrum III 5.152% 20/3/2028	245,144	0.00
USD 1,400,000	SS&C Technologies 5.5% 30/9/2027	1,394,012	0.02
USD 100,000	SS&C Technologies 6.5% 1/6/2032	102,278	0.00
USD 300,000	Stagwell Global 5.625% 15/8/2029*	291,169	0.00
USD 100,000	Standard Industries 3.375% 15/1/2031	87,505	0.00
USD 682,000	Standard Industries 4.375% 15/7/2030*	637,684	0.01
USD 96,000	Standard Industries 4.75% 15/1/2028	93,920	0.00
USD 408,000	Standard Industries 5% 15/2/2027	404,593	0.01
USD 1,000,000	Star Parent 9% 1/10/2030	1,047,868	0.01
USD 522,000	Starwood Property Trust 7.25% 1/4/2029*	543,828	0.01
USD 1,070,000	State of California 7.3% 1/10/2039	1,239,470	0.02
USD 585,000	State of California 7.35% 1/11/2039	680,707	0.01
USD 455,000	State of California 7.5% 1/4/2034	528,446	0.01
USD 1,205,000	State of California 7.55% 1/4/2039	1,452,461	0.02
USD 785,000	State of Georgia 4% 1/7/2040	816,423	0.01
USD 1,575,000	State of Georgia 4% 1/7/2041	1,624,717	0.02
USD 1,750,000	State of Minnesota 4% 1/9/2038	1,814,700	0.02
USD 2,860,000	State of New York 2.8% 15/2/2032	2,559,593	0.03
USD 890,000	State of Ohio 5% 1/3/2039	975,917	0.01
USD 784,014	State of Oregon 5.892% 1/6/2027	799,505	0.01
USD 6,386,000	State Street 5.62% 15/6/2047	5,976,448	0.08
USD 385,000	Station Casinos 4.5% 15/2/2028	372,095	0.01
USD 607,000	Station Casinos 6.625% 15/3/2032	612,763	0.01
USD 2,785,000	Steel Dynamics 3.25% 15/10/2050	1,911,974	0.03
USD 275,000	Stem 0.5% 1/12/2028	70,812	0.00
USD 800,000	STL 8.75% 15/2/2029	845,486	0.01
USD 669,430	Structured Adjustable Rate Mortgage Loan Trust Series 2006-3 4.131% 25/4/2036	386,941	0.01
USD 427,107	Structured Asset Mortgage Investments II Trust 2006-AR2 4.894% 25/2/2036	391,190	0.01
USD 223,733	Structured Asset Mortgage Investments II Trust 2006-AR5 4.854% 25/5/2046	156,947	0.00
USD 2,735,410	Structured Asset Mortgage Loan Trust 2007-GEL2 5.484% 25/5/2037	2,140,433	0.03
USD 2,394,990	Structured Asset Mortgage Loan Trust 2007-WF1 5.094% 25/2/2037	4,447,228	0.06
USD 3,533,611	Structured Asset Mortgage Loan Trust Series 2006-RF3 6% 25/10/2036	1,921,702	0.03
USD 2,196,001	Structured Asset Mortgage Loan Trust Series 2006-RF4 6% 25/10/2036	1,143,239	0.02
USD 200,000	Suburban Propane Partners/Suburban Energy Finance 5% 1/6/2031	183,872	0.00
USD 705,000	Sumter Landing Community Development District 4.172% 1/10/2047	628,210	0.01
USD 1,123,000	Sunoco / Sunoco Finance 5.875% 15/3/2028	1,124,490	0.02
USD 3,592,000	Synchrony Financial 5.15% 19/3/2029	3,580,817	0.05
USD 3,609,000	Synchrony Financial 7.25% 2/2/2033	3,827,423	0.05
USD 1,366,000	Talen Energy Supply 8.625% 1/6/2030*	1,462,409	0.02
USD 958,000	Tallgrass Energy Partners / Tallgrass Energy Finance 5.5% 15/1/2028	940,662	0.01
USD 25,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 1/3/2027	25,006	0.00
USD 193,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 31/12/2030	187,448	0.00
USD 236,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 1/9/2031	227,838	0.00
USD 529,000	Tallgrass Energy Partners / Tallgrass Energy Finance 7.375% 15/2/2029	540,548	0.01
USD 200,000	Talos Production 9% 1/2/2029	206,864	0.00
USD 700,000	Talos Production 9.375% 1/2/2031	719,386	0.01
USD 1,574,000	Taylor Morrison Communities 5.875% 15/6/2027	1,591,759	0.02
USD 48,000	TEGNA 4.75% 15/3/2026	47,681	0.00
USD 401,000	TEGNA 5% 15/9/2029	379,550	0.01
USD 100,000	Teleflex 4.625% 15/11/2027	98,083	0.00
USD 538,000	Tempur Sealy International 3.875% 15/10/2031	477,394	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,758,000	Tenet Healthcare 4.25% 1/6/2029*	2,606,325	0.03
USD 2,042,000	Tenet Healthcare 6.125% 1/10/2028	2,042,181	0.03
USD 2,706,000	Tenneco 8% 17/11/2028	2,690,071	0.04
USD 215,000	Tennessee Housing Development Agency 3.85% 1/7/2043	201,853	0.00
USD 180,000	Tennessee Housing Development Agency 3.95% 1/1/2049	161,416	0.00
USD 5,945,000	Tennessee Valley Authority 5.25% 1/2/2055	6,073,031	0.08
USD 706,001	Terwin Mortgage Trust Series TMTS 2005-10HE 5.454% 25/6/2036	627,760	0.01
USD 1,580,000	Texas A&M University 2.836% 15/5/2027	1,533,844	0.02
USD 2,420,000	Texas Capital Bancshares 4% 6/5/2031	2,333,823	0.03
USD 804,857	Thornburg Mortgage Trust 2006-3 4.25% 25/6/2046	489,994	0.01
USD 1,200,000	TK Elevator US Newco 5.25% 15/7/2027	1,188,686	0.02
USD 3,900,000	T-Mobile USA 3.4% 15/10/2052	2,676,648	0.04
USD 2,285,000	T-Mobile USA 5.5% 15/1/2055*	2,215,679	0.03
USD 2,175,000	T-Mobile USA 5.75% 15/1/2054	2,186,109	0.03
EUR 2,450,000	T-Mobile USA Inc 3.8% 11/2/2045	2,507,432	0.03
USD 2,560,000	Tobacco Settlement Financing 6.706% 1/6/2046	2,168,176	0.03
USD 291,000	Travel + Leisure 4.5% 1/12/2029*	277,581	0.00
USD 140,000	Travel + Leisure 6% 1/4/2027	141,424	0.00
USD 168,000	Travel + Leisure 6.625% 31/7/2026	170,994	0.00
USD 850,000	Tricon American Homes 2018-SFR1 Trust 4.564% 17/5/2037	847,208	0.01
USD 580,000	Tricon American Homes 2018-SFR1 Trust 4.96% 17/5/2037	578,290	0.01
USD 500,000	Tronox 4.625% 15/3/2029*	448,196	0.01
USD 641,416	UBS Commercial Mortgage Trust 2018-C12 4.788% 15/8/2051	599,511	0.01
USD 2,929,000	UBS Commercial Mortgage Trust 2018-C15 4.923% 15/12/2051	2,800,663	0.04
USD 1,555,000	UKG 6.875% 1/2/2031	1,596,428	0.02
USD 767,000	United Rentals North America 3.75% 15/1/2032	687,059	0.01
USD 672,000	United Rentals North America 5.25% 15/1/2030*	665,717	0.01
USD 315,000	United Rentals North America 5.5% 15/5/2027	315,605	0.00
USD 10,128,400	United States Treasury Inflation Indexed Bonds 2.125% 15/4/2029	10,590,181	0.14
USD 5,646,300	United States Treasury Inflation Indexed Bonds 2.125% 15/2/2054	5,631,122	0.07
USD 13,283,100	United States Treasury Note/Bond 1.375% 15/11/2031*	11,147,686	0.15
USD 7,990,400	United States Treasury Note/Bond 1.625% 15/11/2050*	4,392,691	0.06
USD 6,857,300	United States Treasury Note/Bond 1.875% 15/2/2051	4,016,744	0.05
USD 9,324,800	United States Treasury Note/Bond 2.25% 15/8/2049*	6,065,673	0.08
USD 13,705,300	United States Treasury Note/Bond 2.375% 15/11/2049*	9,142,399	0.12
USD 29,955,700	United States Treasury Note/Bond 2.875% 15/5/2052*	21,975,314	0.29
USD 527,100	United States Treasury Note/Bond 3% 15/8/2048*	402,974	0.01
USD 10,031,400	United States Treasury Note/Bond 3% 15/8/2052*	7,550,588	0.10
USD 28,025,100	United States Treasury Note/Bond 3.25% 30/6/2029	27,137,821	0.36
USD 28,024,700	United States Treasury Note/Bond 4.5% 15/11/2025*	28,071,069	0.37
USD 742,800	United States Treasury Note/Bond 4.5% 15/11/2054	739,434	0.01
USD 28,025,100	United States Treasury Note/Bond 5% 30/9/2025*	28,138,132	0.37
USD 96,000	United Wholesale Mortgage 5.5% 15/11/2025	96,110	0.00
USD 25,000	United Wholesale Mortgage 5.75% 15/6/2027	24,752	0.00
USD 3,503,000	Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028	3,748,942	0.05
USD 1,101,000	Univision Communications 4.5% 1/5/2029	996,292	0.01
USD 730,000	Univision Communications 6.625% 1/6/2027	731,505	0.01
USD 135,000	Univision Communications 7.375% 30/6/2030	132,154	0.00
USD 1,652,000	Univision Communications 8% 15/8/2028	1,679,810	0.02
USD 293,000	Univision Communications 8.5% 31/7/2031	292,080	0.00
USD 917,202	US Airways 2013-1 Class A Pass Through Trust 3.95% 15/11/2025	910,039	0.01
EUR 3,493,000	US Bancorp 3.329% 21/5/2028	3,634,786	0.05
USD 25,000	US Foods 4.625% 1/6/2030	23,834	0.00
USD 216,000	US Foods 6.875% 15/9/2028	222,973	0.00
USD 468,000	US Foods 7.25% 15/1/2032	490,213	0.01
USD 1,712,000	USA Compression Partners / USA Compression Finance 7.125% 15/3/2029	1,757,349	0.02
USD 997,000	UWM Holdings LLC 6.625% 1/2/2030	1,005,285	0.01
USD 630,116	Velocity Commercial Capital Loan Trust 2017-2 4.24% 25/11/2047	577,444	0.01
USD 109,684	Velocity Commercial Capital Loan Trust 2017-2 5% 25/11/2047	98,828	0.00

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 103,627	Velocity Commercial Capital Loan Trust 2018-1 4.26% 25/4/2048	95,369	0.00
USD 172,000	Venture Global Calcasieu Pass 3.875% 1/11/2033*	149,178	0.00
USD 856,000	Venture Global Calcasieu Pass 6.25% 15/1/2030	874,674	0.01
USD 2,758,000	Venture Global LNG 7% 15/1/2030	2,791,308	0.04
USD 1,173,000	Venture Global LNG Inc 9% 30/9/2029	1,187,127	0.02
GBP 666,000	Verizon Communications 1.125% 3/11/2028	740,291	0.01
USD 2,656,000	Verus Securitization Trust 2023-4 8.098% 25/5/2068	2,676,245	0.04
USD 2,025,000	Verus Securitization Trust 2024-2 8.69% 25/2/2069	2,040,131	0.03
USD 3,670,932	Verus Securitization Trust 2024-8 7.032% 25/10/2069	3,797,106	0.05
USD 2,163,542	Verus Securitization Trust 2025-INV1 7.315% 25/2/2070	2,095,915	0.03
USD 700,000	Viasat 5.625% 15/4/2027	676,710	0.01
USD 1,160,000	VICI Properties 4.95% 15/2/2030	1,152,899	0.02
USD 95,000	VICI Properties / VICI Note 3.75% 15/2/2027	92,909	0.00
USD 789,000	VICI Properties / VICI Note 3.875% 15/2/2029	755,258	0.01
USD 928,000	VICI Properties / VICI Note 4.125% 15/8/2030	872,128	0.01
USD 1,250,000	VICI Properties / VICI Note 4.625% 1/12/2029	1,216,261	0.02
USD 743,000	VICI Properties / VICI Note 5.75% 1/2/2027	752,352	0.01
USD 1,509,000	VICI Properties LP 5.125% 15/11/2031	1,497,456	0.02
USD 1,663,000	Vistra Operations 5% 31/7/2027	1,643,499	0.02
USD 720,000	Vistra Operations 7.75% 15/10/2031	760,687	0.01
USD 1,135,000	Vital Energy 7.875% 15/4/2032*	1,097,097	0.01
USD 12,072,456	Voyager OPTONE Delaware Trust 3.125% 25/2/2038	2,683,842	0.04
USD 3,569,894	WaMu Mortgage Pass-Through Certificates Series 2006-AR3 Trust 5.686% 25/2/2046	3,076,306	0.04
USD 438,834	WaMu Mortgage Pass-Through Certificates Series 2006-AR5 Trust 5.676% 25/6/2046	399,238	0.01
USD 1,072,688	WaMu Mortgage Pass-Through Certificates Series 2006-AR8 Trust 4.834% 25/8/2046	975,231	0.01
USD 35,296	WaMu Mortgage Pass-Through Certificates Series 2007-HY3 Trust 5.163% 25/3/2037	32,320	0.00
USD 1,347,226	WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 5.436% 25/6/2047	1,155,163	0.02
USD 300,000	Wand NewCo 3 7.625% 30/1/2032*	310,647	0.00
USD 2,995,000	Washington Health Care Facilities Authority 4% 1/10/2045	2,874,504	0.04
USD 588,403	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2005-9 Trust 4.984% 25/11/2035	432,960	0.01
USD 240,517	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2005-9 Trust 5.5% 25/11/2035	190,864	0.00
USD 503,786	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-1 Trust 6.5% 25/2/2036	393,937	0.01
USD 1,878,351	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust 6% 25/4/2036	1,729,671	0.02
USD 159,332	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust 6.85% 25/5/2036	137,435	0.00
USD 697,011	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust 7% 25/5/2036	601,148	0.01
USD 3,603,951	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-9 Trust 4.205% 25/10/2036	1,105,486	0.01
USD 3,910,888	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-AR3 Trust 5.656% 25/5/2046	3,379,459	0.04
USD 1,584,673	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA3 Trust 5.936% 25/4/2047	1,354,250	0.02
USD 1,123,956	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OC2 Trust 5.054% 25/6/2037	1,025,306	0.01
USD 3,167,349	Washington Mutural Asset-Backed Certificates WMABS Series 2006-HE4 Trust 4.794% 25/9/2036	803,194	0.01
USD 3,677,889	Washington Mutural Asset-Backed Certificates WMABS Series 2006-HE5 Trust 4.501% 25/10/2036	2,751,559	0.04
USD 1,248,000	Waste Management Inc 5.35% 15/10/2054	1,236,462	0.02
USD 855,000	Weekley Homes / Weekley Finance 4.875% 15/9/2028	818,802	0.01
GBP 1,500,000	Wells Fargo 2% 28/7/2025	1,868,302	0.03
GBP 2,300,000	Wells Fargo 3.473% 26/4/2028	2,815,286	0.04
USD 5,496,000	Wells Fargo 5.013% 4/4/2051	5,067,163	0.07
USD 1,901,500	Wells Fargo Commercial Mortgage Trust 2015-C30 4.4% 15/9/2058	1,884,717	0.02
USD 531,431	Wells Fargo Commercial Mortgage Trust 2015-NXS4 4.224% 15/12/2048	524,255	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,444,585	Wells Fargo Commercial Mortgage Trust 2016-BNK1 1.24% 15/8/2049	36,194	0.00
USD 2,215,000	Wells Fargo Commercial Mortgage Trust 2016-C35 3.184% 15/7/2048	2,151,637	0.03
USD 7,575,980	Wells Fargo Commercial Mortgage Trust 2016-C35 3.438% 15/7/2048	7,327,534	0.10
USD 5,140,000	Wells Fargo Commercial Mortgage Trust 2016-LC25 3.64% 15/12/2059	5,031,501	0.07
USD 247,000	Wells Fargo Commercial Mortgage Trust 2016-LC25 4.329% 15/12/2059	237,015	0.00
USD 416,288	Wells Fargo Commercial Mortgage Trust 2016-NXS5 4.941% 15/1/2059	410,558	0.01
USD 262,000	Wells Fargo Commercial Mortgage Trust 2018-1745 3.749% 15/6/2036	239,194	0.00
USD 2,203,000	Wells Fargo Commercial Mortgage Trust 2018-AUS 4.058% 17/8/2036	2,131,908	0.03
USD 873,477	Wells Fargo Commercial Mortgage Trust 2018-C46 4.633% 15/8/2051	822,704	0.01
USD 600,000	WESCO Distribution 6.625% 15/3/2032	611,773	0.01
USD 255,000	Western Digital 4.75% 15/2/2026	252,604	0.00
USD 696,000	Wildfire Intermediate Holdings LLC 7.5% 15/10/2029*	692,729	0.01
USD 2,789,000	Williams Cos Inc 6% 15/3/2055	2,863,682	0.04
USD 1,711,000	WinWater Mortgage Loan Trust 2014-3 3.977% 20/11/2044	1,313,773	0.02
USD 3,665,902	WinWater Mortgage Loan Trust 2015-5 3.755% 20/8/2045	2,283,727	0.03
USD 300,000	WR Grace 4.875% 15/6/2027	292,969	0.00
USD 800,000	WR Grace 5.625% 15/8/2029	735,516	0.01
USD 1,589,000	Wrangler Holdco 6.625% 1/4/2032*	1,628,339	0.02
USD 557,000	Wynn Resorts Finance / Wynn Resorts Capital 5.125% 1/10/2029*	542,832	0.01
USD 1,300,000	Xerox 5.5% 15/8/2028	1,051,396	0.01
USD 183,000	Xerox 8.875% 30/11/2029	151,235	0.00
USD 281,000	XHR 4.875% 1/6/2029	267,981	0.00
USD 1,041,000	Yum! Brands 3.625% 15/3/2031	942,139	0.01
USD 96,000	Yum! Brands 5.375% 1/4/2032	94,690	0.00
USD 541,000	Zayo 4% 1/3/2027	510,043	0.01
USD 150,000	ZF North America Capital 6.75% 23/4/2030	147,582	0.00
USD 290,000	ZF North America Capital 6.875% 14/4/2028	293,074	0.00
		2,398,537,673	31.70
	Uruguay		
USD 609,478	Oriental Republic of Uruguay 5.25% 10/9/2060	565,265	0.01
USD 512,212	Uruguay Government International Bond 5.75% 28/10/2034	532,700	0.01
UYU 16,359,758	Uruguay Government International Bond 9.75% 20/7/2033	385,629	0.00
		1,483,594	0.02
	Uzbekistan		
USD 1,012,000	Navoi Mining & Metallurgical Combinat 6.7% 17/10/2028	1,022,120	0.01
USD 1,184,000	Navoi Mining & Metallurgical Combinat 6.95% 17/10/2031	1,186,700	0.02
EUR 1,657,000	Republic of Uzbekistan International Bond 5.375% 29/5/2027	1,754,204	0.02
EUR 1,382,000	Republic of Uzbekistan International Bond 5.375% 29/5/2027*	1,462,065	0.02
USD 293,000	Republic of Uzbekistan International Bond 7.85% 12/10/2028	308,010	0.00
USD 328,000	Republic of Uzbekistan International Bond 7.85% 12/10/2028	344,804	0.01
		6,077,903	0.08
	Zambia		
USD 2,024,036	Zambia Government International Bond 0.5% 31/12/2053	1,267,219	0.02
USD 1,875,633	Zambia Government International Bond 5.75% 30/6/2033	1,671,283	0.02
		2,938,502	0.04
Total Bonds		6,490,521,937	85.65
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		6,663,811,906	87.93
Other Transferable Securities			
COMMON / PREFERRED STOCKS (SHARES) & WARRANTS			
	Luxembourg		
1,388,384	ADLER Group SA**	15	0.00
	United States		
726,076	Bright Machines S Usd Npv**	1,524,759	0.02
348,567	Bright Machines S Usd Npv**	1,104,958	0.01
2,051	Coreweave Convert Usd Npv**	1,927,632	0.02
3,646,000	Coreweave Convert Usd Npv**	4,703,340	0.06
7,664	Epic Games**	5,144,690	0.07
97,804	Fanatics**	5,868,240	0.08
105,440	Hawkeye 360 (Wts 7/7/2033)**	923,654	0.01
16,736	Hawkeye 360 ATM (Wts 7/7/2033)**	87,697	0.00
41,841	Hawkeye 360 MGR (Wts 7/7/2033)**	366,527	0.01
344,760	Hawkeye 360 Series D1**	4,574,965	0.06

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**Security subject to a fair value adjustment as detailed in Note 2(j).

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
128,640	Latch (Wts 4/6/2026)**	-	0.00
112,358	Lessen**	367,411	0.01
2,068,381	RapidSOS**	2,047,697	0.03
1,146,847	RapidSOS (Wts 13/12/2033)**	1,123,910	0.01
247,879	Versa Networks (Wts 7/10/2032)**	1,105,541	0.02
2,011,152	Versa Networks Series E**	10,799,886	0.14
		41,670,907	0.55
Total Common / Preferred Stocks (Shares) & Warrants		41,670,922	0.55
BONDS			
	Bermuda		
USD 816,553	Digicel 0% 31/12/2030**	57,159	0.00
HKD 348,254	REXLot 6% 28/4/2017**,***	-	0.00
HKD 4,062,966	REXLot 4.5% 17/4/2019**,***	-	0.00
		57,159	0.00
	Cayman Islands		
USD 1,420,000	AIMCO CLO 23 Ltd 0% 20/4/2038**	1,420,000	0.02
USD 4,065,000	ALM VII 0% 15/10/2116**	1	0.00
USD 5,000,000	Apidos Clo Lii 0% 20/4/2038**	5,000,000	0.06
		6,420,001	0.08
	Hong Kong		
CNH 917,253	China City Construction International 5.35% 3/7/2017**,***	-	0.00
	International		
EUR 4,326,000	Natra Foods 0% 13/10/2029**	4,503,221	0.06
	Netherlands		
USD 2,004,321	JP Morgan Structured Products 10% 21/5/2026**	2,044,407	0.03
USD 2,473,336	JP Morgan Structured Products BV 10% 21/5/2026**	2,522,803	0.03
USD 1,228,238	JP Morgan Structured Products BV 13.7% 31/3/2025**	2,091,444	0.03
		6,658,654	0.09
	United States		
USD 7,702,713	American Airlines Pass Through Trust 3.5% 15/12/2027**	7,548,658	0.10
USD 5,756,000	BRAVO Residential Funding Trust 2025-NQM2 7.346% 25/11/2064	5,576,081	0.08
USD 250,000	Chesapeake Energy 5.375% 15/6/2021**,***	-	0.00
USD 5,581,000	Chesapeake Energy 6.125% 15/2/2021**,***	1	0.00
USD 528,000	Chesapeake Energy 6.625% 15/8/2020**,***	-	0.00
USD 2,000,000	Citigroup Global Markets 7.12% 20/6/2031**	2,013,760	0.03
USD 1,348,832	Contiuum Energy PTE 9.85% 11/9/2027**	1,382,553	0.02
USD 15,840,000	GS Finance Corp 8.75% 14/2/2030	15,840,000	0.21
USD 8,967,359	Lessen 0% 5/1/2028**	8,362,062	0.11
USD 4,107,460	New Genera 0% 30/9/2029**	4,045,847	0.05
AUD 1,587,000	Oceana 12% 31/7/2025**	992,845	0.01
AUD 2,380,000	Oceana 12.5% 31/7/2026**	1,520,433	0.02
AUD 3,967,000	Oceana 12.5% 31/7/2027**	2,580,332	0.03
AUD 3,340,000	Oceana 10.5% 31/07/28 10.5% 31/7/2028**	2,084,356	0.03
USD 7,095,412	Pioneer Midco 10.5% 18/11/2030**	7,157,852	0.09
USD 546,108	Sun Country 4.7% 15/12/2025**	539,991	0.01
USD 1,494,283	Sun Country 4.84% 15/3/2031**	1,464,398	0.02
USD 10,387,000	Washington Mutual Bank / Debt not acquired by JPMorgan 0% 6/11/2009**,***	-	0.00
USD 7,220,000	Washington Mutual Bank / Debt not acquired by JPMorgan 0% 1/5/2009**,***	-	0.00
USD 630,000	Washington Mutual Bank / Debt not acquired by JPMorgan 5.55% 16/6/2010**,***	-	0.00
USD 3,780,000	Washington Mutual Bank / Debt not acquired by JPMorgan 0% 4/2/2011**,***	-	0.00
USD 3,399,000	Washington Mutual Bank / Debt not acquired by JPMorgan 0% 16/6/2010**,***	-	0.00
		61,109,169	0.81
Total Bonds		78,748,204	1.04
Total Other Transferable Securities		120,419,126	1.59
Total Portfolio		6,784,231,032	89.52
Other Net Assets		794,136,715	10.48
Total Net Assets (USD)		7,578,367,747	100.00

**Security subject to a fair value adjustment as detailed in Note 2(j).
***This security is in default, see Note 2(b)

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	4,935,657	NZD	5,420,000	HSBC Bank	19/3/2025	28,951
AUD	3,118,219	USD	1,935,215	RBS	19/3/2025	1,283
AUD	8,229,714	NZD	9,060,000	Barclays	19/3/2025	35,561
AUD	20,564,240	EUR	12,419,932	JP Morgan	19/3/2025	(168,160)
AUD	3,550,339	EUR	2,126,881	BNP Paribas	19/3/2025	(10,932)

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	1,479,582	USD	910,058	Barclays	19/3/2025	8,803
AUD	11,101,545	USD	6,806,551	JP Morgan	19/3/2025	87,809
AUD	6,298,673	USD	3,926,403	BNP Paribas	19/3/2025	(14,756)
AUD	1,610,000	CAD	1,451,266	Morgan Stanley	19/3/2025	(5,539)
AUD	4,204,257	CAD	3,790,152	Citibank	19/3/2025	(14,743)
AUD	540,000	CAD	484,612	Royal Bank of Canada	19/3/2025	(370)
AUD	2,140,000	NZD	2,357,831	JP Morgan	19/3/2025	8,167
AUD	1,080,000	CAD	972,584	Barclays	19/3/2025	(3,067)
AUD	3,000,000	USD	1,878,903	Goldman Sachs	19/3/2025	(15,822)
AUD	10,975,921	USD	6,907,213	ANZ	19/3/2025	(90,868)
AUD	4,666,723	USD	2,939,438	Bank of America	19/3/2025	(41,276)
AUD	6,222,870	USD	3,956,930	Goldman Sachs	27/3/2025	(92,116)
AUD	1,455,127	EUR	883,280	State Street	27/3/2025	(16,866)
AUD	3,795,762	CAD	3,426,715	JP Morgan	19/3/2025	(16,652)
AUD	4,770,500	USD	3,020,200	Royal Bank of Canada	27/3/2025	(57,404)
BRL	8,330,000	USD	1,356,059	Goldman Sachs	20/3/2025	63,954
BRL	27,586,665	USD	4,533,500	HSBC Bank	19/3/2025	170,345
BRL	7,159,121	USD	1,134,359	Citigroup	19/3/2025	86,354
BRL	7,008,449	USD	1,133,778	JP Morgan	19/3/2025	61,243
BRL	49,094,594	USD	8,406,571	Goldman Sachs	6/3/2025	(8,696)
BRL	702,111	USD	119,119	Citibank	6/3/2025	981
BRL	31,460,481	USD	5,382,000	JP Morgan	6/3/2025	(528)
BRL	1,064,778	USD	183,320	Morgan Stanley	6/3/2025	(1,185)
BRL	30,222,046	USD	5,267,000	Morgan Stanley	2/4/2025	(131,478)
BRL	22,284,887	USD	3,884,195	Citigroup	2/4/2025	(97,404)
BRL	101,610,982	USD	17,657,963	Barclays	27/3/2025	(366,096)
BRL	360,443	USD	62,320	Barclays	2/4/2025	(1,071)
CAD	1,611,566	USD	1,127,461	Citigroup	19/3/2025	(11,018)
CAD	2,777,000	USD	1,937,501	Standard Chartered Bank	19/3/2025	(13,680)
CAD	3,754,170	AUD	4,204,257	BNP Paribas	19/3/2025	(10,184)
CAD	587,183	USD	407,803	Morgan Stanley	19/3/2025	(1,021)
CAD	1,448,118	AUD	1,610,000	ANZ	19/3/2025	3,358
CAD	1,481,011	USD	1,010,000	Deutsche Bank	19/3/2025	15,999
CAD	10,831,469	USD	7,543,470	JP Morgan	19/3/2025	(39,761)
CAD	1,447,005	AUD	1,620,000	Deutsche Bank	19/3/2025	(3,624)
CAD	970,000	USD	680,428	BNP Paribas	19/3/2025	(8,442)
CAD	950,836	USD	670,000	Bank of America	19/3/2025	(11,290)
CAD	3,438,212	AUD	3,795,762	JP Morgan	19/3/2025	24,617
CAD	4,188,815	USD	2,947,690	Royal Bank of Canada	27/3/2025	(44,739)
CAD	3,888,476	USD	2,725,000	Bank of America	27/3/2025	(30,191)
CHF	850,000	USD	955,453	UBS	19/3/2025	(11,670)
CHF	2,688,618	USD	2,989,496	Morgan Stanley	19/3/2025	(4,234)
CHF	4,054,607	USD	4,478,607	JP Morgan	19/3/2025	23,359
CHF	1,050,000	USD	1,157,436	Goldman Sachs	19/3/2025	8,415
CHF	1,080,000	USD	1,185,592	HSBC Bank	19/3/2025	13,568
CHF	7,882,000	USD	8,715,209	Deutsche Bank	19/3/2025	36,441
CHF	4,730,000	USD	5,227,196	BNP Paribas	19/3/2025	24,682
CLP	22,112,000	USD	22,000	Bank of America	5/3/2025	1,241
CLP	3,340,377,541	USD	3,537,786	Morgan Stanley	27/3/2025	(28,167)
CLP	22,112,000	USD	23,267	Morgan Stanley	7/5/2025	(49)
CNH	18,516,517	USD	2,536,546	JP Morgan	19/3/2025	5,972
CNH	4,704,639	USD	643,385	BNP Paribas	19/3/2025	2,613
CNH	89,449,000	USD	12,205,919	HSBC Bank	19/3/2025	76,398
CNH	52,600,000	USD	7,282,830	JP Morgan	21/5/2025	(34,192)
CNH	92,110,964	USD	12,726,545	Bank of America	27/3/2025	(71,929)
CNH	38,138,847	USD	5,271,000	UBS	27/3/2025	(31,314)
COP	7,009,435,440	USD	1,713,916	Barclays	27/3/2025	(20,908)
COP	11,501,131,560	GBP	2,223,730	Morgan Stanley	27/3/2025	(24,638)
COP	24,914,061,000	USD	6,031,000	Citigroup	27/3/2025	(13,441)
CZK	79,904,000	USD	3,260,214	Deutsche Bank	19/3/2025	63,536
CZK	101,729,618	USD	4,249,590	State Street	27/3/2025	(17,287)

Fixed Income Global Opportunities Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CZK	156,039,830	USD	6,578,713	HSBC Bank	27/3/2025	(86,917)
EGP	109,548,910	USD	2,067,290	Société Générale	27/5/2025	7,562
EUR	27,579,430	USD	29,057,845	Bank of America	19/3/2025	(325,538)
EUR	14,386,301	SEK	162,375,786	JP Morgan	19/3/2025	(162,992)
EUR	14,546,813	AUD	24,176,440	JP Morgan	19/3/2025	140,676
EUR	8,914,781	USD	9,297,142	JP Morgan	19/3/2025	(9,704)
EUR	700,000	GBP	589,398	Barclays	19/3/2025	(13,562)
EUR	940,000	GBP	793,882	Morgan Stanley	19/3/2025	(21,243)
EUR	2,103,950	USD	2,157,402	Barclays	16/4/2025	37,855
EUR	24,066,043	USD	25,100,770	Morgan Stanley	19/3/2025	(28,717)
EUR	9,059,514	USD	9,486,627	Deutsche Bank	19/3/2025	(48,407)
EUR	4,245,163	USD	4,403,335	HSBC Bank	19/3/2025	19,284
EUR	6,630,000	USD	6,895,311	Barclays	19/3/2025	11,838
EUR	330,000	JPY	53,273,259	Barclays	19/3/2025	(10,361)
EUR	9,887,077	JPY	1,589,141,911	BNP Paribas	19/3/2025	(264,104)
EUR	20,755,889	USD	21,411,190	BNP Paribas	19/3/2025	212,339
EUR	4,534,257	JPY	733,525,057	JP Morgan	19/3/2025	(152,614)
EUR	1,330,000	USD	1,400,126	Goldman Sachs	19/3/2025	(14,529)
EUR	4,200,744	ZAR	82,379,530	BNP Paribas	19/3/2025	(73,974)
EUR	320,000	JPY	50,753,878	Morgan Stanley	19/3/2025	(4,031)
EUR	3,443,399	USD	3,580,148	Royal Bank of Canada	19/3/2025	7,191
EUR	26,111,399	USD	26,971,900	Commonwealth Bank of Australia	19/3/2025	231,009
EUR	1,480,495	JPY	235,662,233	Citigroup	19/3/2025	(24,280)
EUR	2,160,000	USD	2,262,153	UBS	19/3/2025	(11,861)
EUR	7,394,734	JPY	1,157,588,224	State Street	19/3/2025	8,300
EUR	4,664,040	GBP	3,867,969	Goldman Sachs	27/3/2025	(13,664)
EUR	897,690	USD	940,438	Bank of America	27/3/2025	(4,823)
EUR	1,466,956	USD	1,542,956	Commonwealth Bank of Australia	27/3/2025	(14,024)
EUR	720,000	USD	756,889	ANZ	19/3/2025	(6,791)
EUR	4,360,000	USD	4,544,802	Citigroup	27/3/2025	(603)
GBP	3,578,352	USD	4,449,213	BNP Paribas	19/3/2025	60,615
GBP	9,906,008	USD	12,368,540	Citigroup	19/3/2025	116,084
GBP	392,327	EUR	470,000	HSBC Bank	19/3/2025	4,805
GBP	192,539	EUR	230,000	JP Morgan	19/3/2025	3,044
GBP	791,683	EUR	940,000	Deutsche Bank	19/3/2025	18,471
GBP	1,130,000	USD	1,377,809	BNY Mellon	19/3/2025	46,339
GBP	5,467,000	USD	6,837,485	Deutsche Bank	19/3/2025	52,623
GBP	1,900,000	USD	2,320,798	Barclays	19/3/2025	73,788
GBP	1,090,000	USD	1,330,221	Goldman Sachs	19/3/2025	43,516
GBP	800,000	USD	983,146	UBS	19/3/2025	25,101
GBP	550,351	JPY	103,500,000	Royal Bank of Canada	19/3/2025	5,553
GBP	670,000	USD	846,060	Morgan Stanley	19/3/2025	(1,653)
GBP	6,153,830	USD	7,774,121	UBS	27/3/2025	(18,533)
GBP	3,790,205	USD	4,790,664	JP Morgan	19/3/2025	(13,836)
HKD	114,627,679	USD	14,762,857	HSBC Bank	16/5/2025	(5,968)
HKD	114,601,106	USD	14,762,857	HSBC Bank	29/5/2025	(6,293)
HKD	108,454,450	USD	13,959,000	HSBC Bank	1/4/2025	(6,989)
HKD	150,000,000	USD	19,310,735	Royal Bank of Canada	19/3/2025	(19,582)
HKD	100,200,000	USD	12,922,946	BNP Paribas	25/7/2025	(10,803)
HKD	31,001,031	USD	3,983,384	UBS	19/3/2025	3,587
HKD	250,000,000	USD	32,198,445	BNP Paribas	7/8/2025	23,049
HUF	4,437,163,352	USD	11,559,350	Morgan Stanley	27/3/2025	(15,596)
IDR	58,343,191,818	USD	3,646,905	JP Morgan	19/3/2025	(127,960)
IDR	100,807,160,241	USD	6,129,958	Morgan Stanley	19/3/2025	(49,816)
IDR	55,270,000,000	USD	3,358,858	Citigroup	18/6/2025	(37,080)
IDR	117,414,328,267	USD	7,161,157	Standard Chartered Bank	19/3/2025	(79,361)
IDR	29,670,510,000	USD	1,799,849	Bank of America	18/6/2025	(16,624)
IDR	42,248,089,299	USD	2,579,012	BNP Paribas	20/3/2025	(30,842)
IDR	60,802,515,620	USD	3,712,224	Deutsche Bank	19/3/2025	(44,946)

Fixed Income Global Opportunities Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
IDR	91,046,456,024	USD	5,583,069	Barclays	27/3/2025	(91,737)
IDR	61,515,110,000	USD	3,767,000	Nomura	27/3/2025	(56,807)
IDR	56,843,913,162	USD	3,447,802	Royal Bank of Canada	18/6/2025	(31,431)
INR	1,760,597,713	USD	20,314,840	Citigroup	19/3/2025	(216,584)
INR	3,446,139,818	USD	39,865,114	Bank of America	19/3/2025	(525,405)
INR	754,773,690	USD	8,646,000	Citigroup	16/4/2025	(47,604)
INR	173,428,500	USD	1,990,000	JP Morgan	16/4/2025	(14,300)
INR	176,283,420	USD	2,009,668	HSBC Bank	19/3/2025	2,711
INR	2,580,730,306	USD	29,588,392	Barclays	19/3/2025	(127,841)
INR	30,757,626	USD	352,530	State Street	16/4/2025	(2,139)
INR	252,202,085	USD	2,908,570	Barclays	27/3/2025	(31,215)
JPY	251,723,246	USD	1,693,771	Royal Bank of Canada	19/3/2025	(20,336)
JPY	2,627,880,535	USD	17,278,708	Deutsche Bank	19/3/2025	191,220
JPY	207,000,000	USD	1,361,792	Credit Agricole	19/3/2025	14,326
JPY	1,531,118,432	USD	9,944,172	BNP Paribas	19/3/2025	234,573
JPY	723,206,655	USD	4,721,561	HSBC Bank	19/3/2025	86,256
JPY	1,446,193,360	USD	9,441,419	Goldman Sachs	19/3/2025	172,753
JPY	3,044,642,306	USD	19,815,725	JP Morgan	19/3/2025	424,801
JPY	231,353,832	USD	1,490,178	Barclays	19/3/2025	47,843
JPY	17,850,576	USD	113,723	Commonwealth Bank of Australia	5/3/2025	4,750
JPY	1,042,204,191	USD	6,726,098	Citigroup	19/3/2025	202,388
JPY	809,609,000	USD	5,163,765	Société Générale	19/3/2025	218,447
JPY	103,656,351	EUR	650,000	Morgan Stanley	19/3/2025	11,927
JPY	1,365,559,460	EUR	8,406,583	BNP Paribas	19/3/2025	320,128
JPY	679,295,803	EUR	4,204,257	JP Morgan	19/3/2025	135,898
JPY	326,026,586	USD	2,102,129	Toronto-Dominion	19/3/2025	65,268
JPY	53,449,473	EUR	330,000	Goldman Sachs	19/3/2025	11,533
JPY	208,380,000	USD	1,345,181	UBS	19/3/2025	40,111
JPY	103,500,000	GBP	543,566	Morgan Stanley	19/3/2025	2,999
JPY	928,479,615	EUR	5,857,524	Barclays	19/3/2025	70,074
JPY	354,049,743	EUR	2,220,742	Deutsche Bank	19/3/2025	40,119
JPY	359,132,194	EUR	2,277,457	Bank of America	19/3/2025	14,821
JPY	33,448,289	USD	224,130	Credit Agricole	27/3/2025	(1,559)
JPY	224,939,580	USD	1,506,522	Morgan Stanley	19/3/2025	(11,142)
JPY	17,850,576	USD	120,114	Royal Bank of Canada	7/5/2025	(739)
KRW	26,973,770,000	USD	19,978,027	BNP Paribas	20/5/2025	(1,453,469)
KRW	2,789,580,000	USD	1,918,556	Royal Bank of Canada	19/3/2025	(9,489)
KRW	5,220,000,000	USD	3,643,979	Citigroup	21/5/2025	(58,904)
KRW	5,508,904,000	USD	3,847,000	Barclays	27/3/2025	(74,652)
KRW	1,752,770,963	USD	1,221,382	Citigroup	27/3/2025	(21,132)
MXN	109,288,777	USD	5,347,003	JP Morgan	19/3/2025	(16,125)
MXN	10,892,286	USD	521,000	Citigroup	19/3/2025	10,303
MXN	358,494,000	USD	17,266,658	State Street	19/3/2025	219,929
MXN	250,700,000	USD	12,145,141	Citigroup	5/3/2025	109,487
MXN	6,105,686	USD	292,127	UBS	19/3/2025	5,696
MXN	7,633,049	USD	367,304	Morgan Stanley	19/3/2025	5,020
MXN	1,758,010	USD	84,977	BNP Paribas	19/3/2025	775
MXN	123,066,942	USD	6,014,000	Deutsche Bank	27/3/2025	(18,347)
MXN	465,204,416	USD	22,643,499	JP Morgan	27/3/2025	20,625
MXN	69,091,152	USD	3,368,000	Morgan Stanley	27/3/2025	(1,974)
MYR	3,344,000	USD	744,169	Royal Bank of Canada	19/3/2025	5,229
MYR	53,470,440	USD	12,148,231	Barclays	27/3/2025	(165,025)
NOK	152,620,000	SEK	149,794,241	HSBC Bank	19/3/2025	(420,483)
NOK	31,787,164	USD	2,844,756	Toronto-Dominion	19/3/2025	(21,307)
NOK	63,671,800	USD	5,622,762	BNP Paribas	19/3/2025	32,794
NOK	87,946,685	USD	7,737,662	JP Morgan	19/3/2025	74,075
NOK	7,600,000	SEK	7,368,787	Deutsche Bank	19/3/2025	(12,495)
NOK	31,441,549	USD	2,793,399	Citigroup	19/3/2025	(649)
NOK	16,000,000	SEK	15,371,914	UBS	19/3/2025	(13,118)
NOK	20,000,000	SEK	19,187,366	Goldman Sachs	19/3/2025	(13,830)

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Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
NOK	16,300,000	SEK	15,656,932	Citigroup	19/3/2025	(13,065)
NOK	50,000,000	SEK	47,913,133	JP Morgan	19/3/2025	(29,416)
NOK	10,100,000	SEK	9,686,871	BNP Paribas	19/3/2025	(6,727)
NOK	8,400,000	SEK	8,019,360	Barclays	19/3/2025	(2,138)
NOK	8,500,000	SEK	8,095,465	Nomura	19/3/2025	(357)
NZD	9,060,000	AUD	8,227,562	Deutsche Bank	19/3/2025	(34,224)
NZD	4,747,632	AUD	4,299,520	JP Morgan	19/3/2025	(10,546)
NZD	3,040,000	AUD	2,757,590	Citibank	19/3/2025	(9,563)
NZD	4,190,099	USD	2,374,009	JP Morgan	19/3/2025	(26,761)
NZD	16,784,523	GBP	7,580,393	JP Morgan	19/3/2025	(151,125)
PEN	1,585,230	USD	430,348	Citigroup	27/3/2025	1,157
PHP	300,636,540	USD	5,187,673	Citigroup	19/3/2025	(4,397)
PHP	291,057,720	USD	5,029,510	Barclays	19/3/2025	(11,382)
PLN	21,178,000	USD	5,104,976	State Street	19/3/2025	205,216
PLN	14,182,296	USD	3,582,010	State Street	27/3/2025	(27,042)
PLN	3,652,571	EUR	880,450	State Street	27/3/2025	(2,085)
PLN	20,015,178	USD	5,071,676	Morgan Stanley	14/4/2025	(58,181)
PLN	22,750,513	USD	5,762,064	Morgan Stanley	27/3/2025	(59,366)
PLN	5,265,330	EUR	1,268,000	Morgan Stanley	27/3/2025	(1,750)
PLN	8,727,335	USD	2,208,175	Barclays	20/3/2025	(19,960)
RON	8,637,789	USD	1,820,800	Goldman Sachs	27/3/2025	(15,218)
SEK	108,701,481	EUR	9,641,026	BNP Paribas	19/3/2025	98,483
SEK	8,074,669	NOK	8,300,000	Toronto-Dominion	19/3/2025	16,181
SEK	23,176,399	NOK	23,710,000	Goldman Sachs	19/3/2025	56,496
SEK	100,293,308	USD	9,137,902	BNP Paribas	19/3/2025	220,087
SEK	37,981,757	NOK	39,120,000	BNP Paribas	19/3/2025	69,157
SEK	13,552,288	NOK	13,820,000	UBS	19/3/2025	36,971
SEK	31,535,997	USD	2,831,159	Société Générale	19/3/2025	111,346
SEK	74,295,000	USD	6,667,717	BNY Mellon	19/3/2025	264,468
SEK	36,075,742	NOK	37,300,000	Deutsche Bank	19/3/2025	52,972
SEK	24,022,318	NOK	24,770,000	Citigroup	19/3/2025	41,272
SEK	71,406,261	USD	6,649,409	JP Morgan	19/3/2025	13,239
SEK	53,512,794	EUR	4,745,275	JP Morgan	19/3/2025	49,439
SEK	63,554,705	USD	5,918,109	Citigroup	19/3/2025	11,939
SEK	16,070,827	NOK	16,700,000	JP Morgan	19/3/2025	16,155
SEK	8,034,244	NOK	8,400,000	Barclays	19/3/2025	3,527
SEK	8,020,733	NOK	8,400,000	Nomura	19/3/2025	2,266
SGD	4,846,851	USD	3,627,000	Goldman Sachs	27/3/2025	(30,068)
SGD	2,894,935	USD	2,168,000	Credit Agricole	27/3/2025	(19,619)
THB	328,838,972	USD	9,751,178	HSBC Bank	27/3/2025	(112,579)
THB	344,966,202	USD	10,185,609	Barclays	19/3/2025	(80,028)
TRY	886,500	USD	22,878	UBS	24/3/2025	956
TRY	315,442,212	USD	8,137,824	Barclays	7/5/2025	6,766
TRY	151,759,780	USD	4,051,952	Barclays	27/3/2025	16,969
TRY	55,008,592	USD	1,472,509	UBS	27/3/2025	2,359
TRY	22,377,003	USD	578,475	BNP Paribas	7/5/2025	(710)
TWD	83,020,000	USD	2,526,630	Goldman Sachs	19/3/2025	1,252
USD	19,919,603	HKD	154,760,000	HSBC Bank	19/3/2025	16,276
USD	20,441,023	KRW	26,973,770,000	Citigroup	20/5/2025	1,916,466
USD	14,762,857	HKD	114,465,288	Bank of America	29/5/2025	23,781
USD	14,762,857	HKD	114,499,243	Deutsche Bank	16/5/2025	22,503
USD	12,924,029	HKD	100,200,000	Citibank	25/7/2025	11,886
USD	32,279,835	HKD	250,000,000	HSBC Bank	7/8/2025	58,342
USD	13,959,000	HKD	108,183,646	UBS	1/4/2025	41,826
USD	6,280,758	PHP	366,890,542	Citigroup	19/3/2025	(44,804)
USD	3,711,596	PHP	218,093,364	JP Morgan	19/3/2025	(48,553)
USD	13,845,229	PHP	806,960,936	UBS	19/3/2025	(67,590)
USD	322,103	AUD	500,000	Citigroup	19/3/2025	11,589
USD	72,034	TWD	2,310,000	Citigroup	19/3/2025	1,697
USD	4,524,101	INR	385,439,818	Citigroup	19/3/2025	124,080
USD	2,741,356	CNH	19,851,862	HSBC Bank	19/3/2025	15,479

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	1,128,117	JPY	171,000,000	Société Générale	19/3/2025	(8,677)
USD	20,998,749	INR	1,795,600,000	Bank of America	19/3/2025	500,920
USD	28,007,271	JPY	4,202,153,898	HSBC Bank	19/3/2025	71,707
USD	22,237,343	AUD	34,568,864	Deutsche Bank	19/3/2025	769,142
USD	27,544,931	EUR	26,165,789	BNP Paribas	19/3/2025	285,359
USD	2,426,262	MYR	10,720,841	Barclays	19/3/2025	23,696
USD	8,942,276	THB	303,411,426	BNP Paribas	19/3/2025	54,018
USD	3,410,302	THB	115,200,000	HSBC Bank	19/3/2025	35,586
USD	20,379,416	HKD	157,700,000	Royal Bank of Canada	17/12/2025	23,781
USD	10,261,948	SGD	13,735,428	BNP Paribas	19/3/2025	72,785
USD	40,171	NZD	69,033	Goldman Sachs	19/3/2025	1,499
USD	2,507,300	TWD	80,710,000	Bank of America	19/3/2025	49,756
USD	17,647,258	IDR	281,052,899,191	Citibank	19/3/2025	695,670
USD	9,219,023	PHP	536,100,000	Citibank	19/3/2025	(23,881)
USD	31,395,313	INR	2,698,500,000	Barclays	19/3/2025	590,353
USD	7,029,156	THB	236,988,000	Goldman Sachs	19/3/2025	86,732
USD	3,715,413	AUD	5,903,812	JP Morgan	19/3/2025	48,986
USD	422,543	CNH	3,056,524	Royal Bank of Canada	19/3/2025	2,849
USD	8,230,143	MYR	36,276,000	Morgan Stanley	19/3/2025	100,603
USD	6,546,179	IDR	104,575,216,576	Bank of America	19/3/2025	238,769
USD	2,106,011	IDR	34,080,334,803	BNP Paribas	19/3/2025	50,471
USD	5,618,680	KRW	8,000,000,000	Morgan Stanley	19/3/2025	143,829
USD	10,695,466	BRL	65,270,440	UBS	19/3/2025	(433,897)
USD	20,984,047	GBP	16,789,033	HSBC Bank	19/3/2025	(175,313)
USD	6,897,746	ZAR	123,137,237	Royal Bank of Canada	19/3/2025	245,611
USD	4,342,302	CNH	31,506,158	Bank of America	19/3/2025	16,165
USD	156,941,641	EUR	149,060,730	Barclays	19/3/2025	1,649,865
USD	10,426,517	MXN	213,216,583	JP Morgan	19/3/2025	26,258
USD	14,483,923	INR	1,236,637,346	Citibank	19/3/2025	366,982
USD	5,287,934	IDR	84,675,687,142	Goldman Sachs	19/3/2025	180,755
USD	2,299,249	PLN	9,385,482	Nomura	19/3/2025	(54,076)
USD	2,299,249	TRY	88,642,947	Barclays	19/3/2025	(95,089)
USD	2,508,837	CHF	2,240,000	Goldman Sachs	19/3/2025	21,690
USD	4,921,200	THB	166,558,703	Citibank	19/3/2025	41,961
USD	16,657,405	CNH	120,869,011	Credit Agricole	19/3/2025	60,780
USD	31,594,362	INR	2,698,177,635	BNP Paribas	19/3/2025	793,081
USD	5,012,435	AUD	7,999,978	HSBC Bank	19/3/2025	44,230
USD	1,449,465	CHF	1,290,000	UBS	19/3/2025	17,136
USD	52,491,557	AUD	82,567,000	RBS	19/3/2025	1,215,212
USD	87,327,811	EUR	82,777,977	Standard Chartered Bank	19/3/2025	1,089,542
USD	500,881,031	GBP	395,635,000	UBS	19/3/2025	2,258,878
USD	1,065,316,044	EUR	1,010,806,964	UBS	19/3/2025	12,255,255
USD	4,177,178	SGD	5,615,000	HSBC Bank	19/3/2025	11,880
USD	1,991,155	BRL	12,291,397	JP Morgan	2/4/2025	(97,478)
USD	591,068,922	EUR	560,264,132	Toronto-Dominion	19/3/2025	7,384,589
USD	1,316,727	BRL	8,156,467	BNY Mellon	2/4/2025	(69,271)
USD	8,826,408	GBP	7,097,204	Barclays	19/3/2025	(118,258)
USD	30,509,693	JPY	4,634,668,000	State Street	19/3/2025	(301,188)
USD	24,106	AUD	38,000	Commonwealth Bank of Australia	19/3/2025	507
USD	3,920,646	CHF	3,520,000	JP Morgan	19/3/2025	12,272
USD	755,611	GBP	595,000	State Street	19/3/2025	5,727
USD	18,959,686	BRL	116,284,031	Goldman Sachs	20/3/2025	(863,223)
USD	32,247,347	EUR	31,002,000	Deutsche Bank	19/3/2025	(50,600)
USD	4,110,704	JPY	632,121,640	BNP Paribas	19/3/2025	(91,588)
USD	1,165,203	BRL	7,367,579	JP Morgan	19/3/2025	(91,054)
USD	1,134,359	BRL	7,093,272	Citigroup	19/3/2025	(75,126)
USD	16,763,552	JPY	2,606,821,182	Bank of America	19/3/2025	(566,375)
USD	2,813,961	EUR	2,705,000	Commonwealth Bank of Australia	19/3/2025	(4,113)
USD	14,785,134	NOK	167,253,062	JP Morgan	19/3/2025	(70,876)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	7,996,427	GBP	6,368,380	Citigroup	19/3/2025	(29,697)
USD	2,834,218	ZAR	52,826,806	Citigroup	19/3/2025	(19,598)
USD	4,213,445	NOK	47,414,650	Citigroup	19/3/2025	1,907
USD	23,496,384	ZAR	440,285,757	JP Morgan	19/3/2025	(288,789)
USD	33,796,066	HKD	261,590,000	BNP Paribas	14/1/2026	20,247
USD	49,279,657	EUR	47,457,788	Bank of America	19/3/2025	(161,964)
USD	11,792,886	GBP	9,520,000	Morgan Stanley	19/3/2025	(205,250)
USD	5,328,408	EUR	5,102,154	HSBC Bank	19/3/2025	12,974
USD	6,780,606	EUR	6,565,729	Nomura	19/3/2025	(59,584)
USD	11,388,414	SEK	124,910,625	BNP Paribas	19/3/2025	(266,525)
USD	865,307	CAD	1,239,203	UBS	19/3/2025	6,825
USD	5,753,375	GBP	4,617,628	BNP Paribas	19/3/2025	(66,261)
USD	4,719,660	MXN	97,955,830	Goldman Sachs	19/3/2025	(58,420)
USD	2,005,297	CHF	1,800,000	Morgan Stanley	19/3/2025	6,699
USD	16,152,184	EUR	15,501,136	Royal Bank of Canada	19/3/2025	3,069
USD	3,495,409	CHF	3,145,819	Barclays	19/3/2025	2,501
USD	395,920	EUR	380,705	UBS	16/4/2025	(1,307)
USD	1,415,451	JPY	221,588,570	UBS	19/3/2025	(57,651)
USD	755,883	EUR	729,921	RBS	16/4/2025	(5,715)
USD	4,446,393	HKD	34,560,000	Goldman Sachs	19/3/2025	1,711
USD	1,438,196	THB	49,800,000	JP Morgan	19/3/2025	(20,665)
USD	486,193	CHF	440,000	Toronto-Dominion	19/3/2025	(2,354)
USD	6,999,863	IDR	114,153,761,064	Standard Chartered Bank	19/3/2025	114,726
USD	14,865,773	JPY	2,302,791,484	JP Morgan	19/3/2025	(442,991)
USD	2,655	GBP	2,158	UBS	5/3/2025	(65)
USD	30,257	HUF	12,168,900	Morgan Stanley	5/3/2025	(1,440)
USD	583	AUD	940	Goldman Sachs	5/3/2025	(1)
USD	1,961	ZAR	37,217	UBS	5/3/2025	(52)
USD	1,166,547	EUR	1,129,783	State Street	5/3/2025	(9,582)
USD	87,340	COP	379,665,400	Morgan Stanley	5/3/2025	(4,656)
USD	18,191	TWD	596,800	UBS	5/3/2025	4
USD	54,974	MXN	1,133,600	BNP Paribas	5/3/2025	(438)
USD	43,522	CNH	319,700	State Street	5/3/2025	(335)
USD	456,165	AUD	739,791	BNP Paribas	19/3/2025	(3,265)
USD	13,362,568	MXN	279,288,370	Goldman Sachs	5/3/2025	(289,506)
USD	5,371,643	EUR	5,237,891	Deutsche Bank	16/4/2025	(93,565)
USD	6,333,631	AUD	10,045,791	Barclays	19/3/2025	94,922
USD	827,755	CHF	750,000	HSBC Bank	19/3/2025	(4,995)
USD	1,494,011	AUD	2,420,000	BNY Mellon	19/3/2025	(8,874)
USD	6,024,090	EUR	5,819,404	JP Morgan	19/3/2025	(38,578)
USD	5,452,295	CHF	4,930,000	BNP Paribas	19/3/2025	(21,652)
USD	1,320,701	HUF	530,441,405	Morgan Stanley	20/3/2025	(59,838)
USD	7,316,361	CZK	179,358,097	Barclays	20/3/2025	(144,511)
USD	660,269	EUR	639,824	Deutsche Bank	20/3/2025	(6,336)
USD	16,912,916	COP	73,300,579,885	Morgan Stanley	20/3/2025	(809,666)
USD	5,629,852	IDR	92,017,115,426	Citigroup	20/3/2025	79,890
USD	18,163,636	ZAR	346,037,092	Barclays	20/3/2025	(528,446)
USD	12,258,240	MXN	254,184,410	Barclays	20/3/2025	(138,460)
USD	1,338,934	GBP	1,100,000	Commonwealth Bank of Australia	19/3/2025	(47,405)
USD	4,651,312	MYR	20,868,111	Royal Bank of Canada	20/3/2025	(25,299)
USD	15,395,007	PLN	63,978,953	BNP Paribas	20/3/2025	(646,509)
USD	503,124	UYU	22,289,130	Goldman Sachs	20/3/2025	(22,359)
USD	9,667,984	THB	334,054,463	Barclays	20/3/2025	(118,637)
USD	9,746,175	AUD	15,436,392	State Street	19/3/2025	159,758
USD	2,101,545	JPY	327,271,207	Royal Bank of Canada	19/3/2025	(74,126)
USD	4,187,864	JPY	645,583,136	Citigroup	19/3/2025	(103,918)
USD	4,606,463	CAD	6,611,895	HSBC Bank	19/3/2025	25,944
USD	5,759	CZK	141,000	State Street	19/3/2025	(106)
USD	4,032,863	JPY	618,973,670	Deutsche Bank	19/3/2025	(82,021)
USD	13,148,165	SEK	141,636,290	JP Morgan	19/3/2025	(67,382)

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	821,683	CAD	1,171,784	Morgan Stanley	19/3/2025	9,907
USD	9,816,979	JPY	1,499,609,228	Goldman Sachs	19/3/2025	(152,296)
USD	1,345,405	EUR	1,280,000	Citibank	19/3/2025	11,898
USD	365,158	JPY	55,881,067	Citibank	19/3/2025	(6,335)
USD	292,127	MXN	6,087,978	UBS	19/3/2025	(4,832)
USD	5,007,906	JPY	772,016,277	Barclays	19/3/2025	(124,393)
USD	4,198,660	BRL	24,889,656	Citibank	19/3/2025	(45,314)
USD	4,198,660	ZAR	78,909,616	Bank of America	19/3/2025	(64,205)
USD	2,517,800	BRL	14,568,352	Barclays	6/3/2025	25,811
USD	340,000	CAD	488,914	Goldman Sachs	19/3/2025	1,295
USD	3,369,048	THB	113,200,000	Bank of America	19/3/2025	52,921
USD	1,017,169	CAD	1,460,173	Barclays	19/3/2025	5,605
USD	2,016,000	BRL	11,846,560	Goldman Sachs	6/3/2025	(10,413)
USD	2,626,524	AUD	4,196,406	Citibank	19/3/2025	20,442
USD	35,830	CAD	52,000	State Street	19/3/2025	(194)
USD	3,126,980	CNH	22,818,915	JP Morgan	19/3/2025	(6,304)
USD	220,842	CNH	1,616,964	Barclays	19/3/2025	(1,185)
USD	3,408,565	CAD	4,906,425	JP Morgan	19/3/2025	9,544
USD	746,817	EUR	722,000	Barclays	16/4/2025	(6,517)
USD	2,383,693	NZD	4,190,099	JP Morgan	19/3/2025	36,445
USD	6,175,606	CAD	8,811,643	BNP Paribas	19/3/2025	71,170
USD	3,022,500	CHF	2,720,000	Deutsche Bank	19/3/2025	2,392
USD	7,248,237	TRY	280,948,984	UBS	7/5/2025	(5,751)
USD	833,382	MXN	17,166,524	HSBC Bank	5/3/2025	(5,746)
USD	2,168,319	TRY	84,157,117	Barclays	7/5/2025	(4,584)
USD	628,539	MXN	12,974,483	JP Morgan	20/3/2025	(4,233)
USD	10,559,216	TRY	409,565,569	HSBC Bank	7/5/2025	(15,600)
USD	321,330	CNH	2,344,755	BNP Paribas	19/3/2025	(630)
USD	591,732	BRL	3,432,063	BNP Paribas	19/3/2025	6,526
USD	49,334,940	EUR	47,582,029	State Street	19/3/2025	(236,115)
USD	460,968	EUR	444,237	BNY Mellon	16/4/2025	(2,547)
USD	8,289,808	EUR	7,977,103	Credit Agricole	19/3/2025	(20,755)
USD	564,193	PLN	2,278,283	UBS	20/3/2025	(7,044)
USD	1,046,541	MXN	21,519,664	Société Générale	20/3/2025	(2,984)
USD	548,850	ZAR	10,170,366	Goldman Sachs	20/3/2025	(529)
USD	18,530,935	GBP	14,866,000	BNY Mellon	19/3/2025	(204,810)
USD	73,656,323	EUR	70,688,000	BNY Mellon	19/3/2025	13,417
USD	27,061	NZD	47,800	Royal Bank of Canada	19/3/2025	284
USD	5,105,869	SGD	6,903,431	Citigroup	19/3/2025	(15,208)
USD	354,721	MYR	1,575,796	Goldman Sachs	20/3/2025	1,581
USD	5,172,820	MYR	23,081,122	Goldman Sachs	19/3/2025	285
USD	952,762	IDR	15,560,326,143	Royal Bank of Canada	20/3/2025	14,249
USD	16,415,843	KRW	23,819,387,980	Bank of America	19/3/2025	114,894
USD	985,176	JPY	151,000,000	Toronto-Dominion	19/3/2025	(18,659)
USD	1,310,545	COP	5,443,862,119	BNY Mellon	20/3/2025	(5,670)
USD	582,536	BRL	3,377,661	BNY Mellon	20/3/2025	6,747
USD	8,137,565	EUR	7,789,229	Standard Chartered Bank	14/5/2025	(2,462)
USD	34,132,946	PLN	136,988,243	UBS	14/4/2025	(180,509)
USD	22,906,750	ZAR	427,468,873	State Street	14/5/2025	(76,822)
USD	855,812	THB	28,965,822	UBS	20/3/2025	7,216
USD	31,361,714	HKD	242,920,000	BNP Paribas	11/2/2026	(12,997)
USD	593,388	THB	20,131,923	UBS	19/3/2025	3,635
USD	2,103,254	PHP	122,300,000	Barclays	19/3/2025	(5,321)
USD	18,281,451	COP	77,098,363,012	Citigroup	14/4/2025	(295,169)
USD	9,453,753	GBP	7,487,205	JP Morgan	19/3/2025	17,565
USD	11,007	EUR	10,474	BNY Mellon	5/3/2025	103
USD	107,327	EUR	102,050	State Street	20/3/2025	1,005
USD	127,314	HUF	48,793,602	UBS	20/3/2025	323
USD	613,103	ZAR	11,280,487	Credit Agricole	20/3/2025	3,759
USD	663,952	CZK	15,809,113	HSBC Bank	20/3/2025	6,330
USD	312,418	BRL	1,792,308	JP Morgan	20/3/2025	6,883

Fixed Income Global Opportunities Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	839,318	PLN	3,327,376	Deutsche Bank	20/3/2025	5,041
USD	2,258,602	EUR	2,150,000	Goldman Sachs	19/3/2025	18,727
USD	9,069,976	GBP	7,193,000	Deutsche Bank	19/3/2025	4,576
USD	8,397,456	EUR	8,000,000	RBS	19/3/2025	63,039
USD	16,085,000	HKD	124,747,218	HSBC Bank	15/8/2025	5,123
USD	9,438,091	BRL	53,698,018	JP Morgan	6/3/2025	252,779
USD	3,871,143	EUR	3,697,367	Citigroup	19/3/2025	19,219
USD	286,480	INR	24,840,681	Barclays	27/3/2025	3,075
USD	165,220	PEN	608,604	Citigroup	27/3/2025	(444)
USD	3,769,000	BRL	21,739,592	Citigroup	2/4/2025	74,870
USD	501,650	KRW	719,903,809	Citigroup	27/3/2025	8,679
USD	7,697,000	COP	31,478,574,840	Barclays	27/3/2025	93,897
USD	222,000	PHP	12,852,912	Barclays	27/3/2025	421
USD	2,691,340	CLP	2,541,163,228	Morgan Stanley	27/3/2025	21,428
USD	1,336,400	THB	44,690,018	Barclays	27/3/2025	26,491
USD	15,787,402	EUR	15,069,210	State Street	27/3/2025	81,552
USD	1,620,930	TRY	60,709,502	Barclays	27/3/2025	(6,788)
USD	3,762,000	JPY	561,011,635	Goldman Sachs	27/3/2025	28,919
USD	13,297,828	CZK	317,795,486	Barclays	27/3/2025	76,439
USD	370,000	CAD	526,715	Toronto-Dominion	19/3/2025	5,108
USD	1,801,345	JPY	267,442,431	JP Morgan	27/3/2025	21,731
USD	2,262,000	JPY	337,255,513	Barclays	27/3/2025	17,836
USD	3,768,000	CLP	3,565,658,400	Société Générale	27/3/2025	21,685
USD	6,500,030	INR	567,868,197	HSBC Bank	20/3/2025	17,954
USD	3,175,813	INR	279,100,000	Citigroup	18/6/2025	8,840
USD	1,760,145	CNH	12,777,376	Bank of America	20/3/2025	5,555
USD	31,953	HUF	12,168,900	Morgan Stanley	7/5/2025	362
USD	55,188	MXN	1,133,600	UBS	7/5/2025	276
USD	2,735	GBP	2,158	Deutsche Bank	7/5/2025	16
USD	1,199,081	EUR	1,140,257	Deutsche Bank	7/5/2025	7,939
USD	592	AUD	940	ANZ	7/5/2025	8
USD	44,165	CNH	319,700	Bank of America	7/5/2025	141
USD	18,238	TWD	596,800	Bank of America	7/5/2025	57
USD	91,758	COP	379,665,400	Bank of America	7/5/2025	550
USD	120,876	BRL	702,111	Citigroup	6/3/2025	777
USD	4,518,571	BRL	26,391,979	Goldman Sachs	2/4/2025	33,878
USD	3,785,000	CLP	3,610,511,500	Citigroup	27/3/2025	(8,439)
USD	3,785,000	HUF	1,454,386,250	BNP Paribas	27/3/2025	1,259
USD	3,785,000	THB	128,765,700	JP Morgan	27/3/2025	10,749
USD	3,785,000	MXN	77,961,538	Goldman Sachs	27/3/2025	(13,180)
USD	3,785,000	PLN	15,047,582	Barclays	27/3/2025	13,138
USD	3,738,091	KRW	5,395,000,000	HSBC Bank	21/5/2025	32,827
ZAR	88,768,508	USD	4,972,522	Royal Bank of Canada	19/3/2025	(177,058)
ZAR	117,664,335	USD	6,338,440	Citibank	19/3/2025	18,038
ZAR	304,677,793	USD	16,297,861	JP Morgan	19/3/2025	161,481
ZAR	26,949,138	USD	1,416,996	Citigroup	19/3/2025	38,854
ZAR	1,006,000	USD	53,666	Citibank	5/3/2025	744
ZAR	83,167,590	EUR	4,200,744	BNP Paribas	19/3/2025	116,546
ZAR	1,059,851	USD	57,266	BNP Paribas	19/3/2025	(11)
ZAR	42,384,870	USD	2,277,305	Bank of America	19/3/2025	12,416
ZAR	48,279,726	EUR	2,506,510	State Street	27/3/2025	(5,992)
ZAR	241,766,855	USD	13,108,764	State Street	27/3/2025	(56,824)
ZAR	968,783	USD	52,282	State Street	7/5/2025	(163)
Net unrealised appreciation						24,430,662
AUD Hedged Share Class						
AUD	19,602,608	USD	12,301,061	BNY Mellon	14/3/2025	(127,779)
Net unrealised depreciation						(127,779)
CAD Hedged Share Class						
CAD	184,934,087	USD	129,126,788	BNY Mellon	14/3/2025	(1,039,145)
Net unrealised depreciation						(1,039,145)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CHF Hedged Share Class						
CHF	164,905,560	USD	181,797,568	BNY Mellon	14/3/2025	1,191,658
USD	2,010,898	CHF	1,819,555	BNY Mellon	14/3/2025	(8,196)
Net unrealised appreciation						1,183,462
CNH Hedged Share Class						
CNY	27,652	USD	3,787	BNY Mellon	14/3/2025	8
USD	20	CNY	151	BNY Mellon	14/3/2025	-
Net unrealised appreciation						8
EUR Hedged Share Class						
EUR	816,761,394	USD	844,228,170	BNY Mellon	14/3/2025	6,444,567
USD	5,331,175	EUR	5,110,108	BNY Mellon	14/3/2025	8,874
Net unrealised appreciation						6,453,441
GBP Hedged Share Class						
GBP	41,459,338	USD	51,432,123	BNY Mellon	14/3/2025	820,023
USD	1,130,533	GBP	908,027	BNY Mellon	14/3/2025	(13,873)
Net unrealised appreciation						806,150
HKD Hedged Share Class						
HKD	3,005,348	USD	386,066	BNY Mellon	14/3/2025	402
Net unrealised appreciation						402
JPY Hedged Share Class						
JPY	52,773,638,350	USD	348,095,353	BNY Mellon	14/3/2025	2,529,181
USD	2,119,151	JPY	326,052,632	BNY Mellon	14/3/2025	(47,084)
Net unrealised appreciation						2,482,097
PLN Hedged Share Class						
PLN	78,316,487	USD	19,313,227	BNY Mellon	14/3/2025	327,900
USD	204,169	PLN	812,892	BNY Mellon	14/3/2025	304
Net unrealised appreciation						328,204
SEK Hedged Share Class						
SEK	2,982	USD	273	BNY Mellon	14/3/2025	4
USD	43	SEK	460	BNY Mellon	14/3/2025	-
Net unrealised appreciation						4
SGD Hedged Share Class						
SGD	120,710,024	USD	89,291,188	BNY Mellon	14/3/2025	230,623
USD	4,003,826	SGD	5,406,180	BNY Mellon	14/3/2025	(5,546)
Net unrealised appreciation						225,077
Total net unrealised appreciation						34,742,583

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
1,824	EUR	Euro BOBL	March 2025	988,733
(665)	EUR	Euro Bund	March 2025	(445,675)
(601)	EUR	Euro BUXL	March 2025	112,441
184	EUR	Euro Schatz	March 2025	8,557
(408)	EUR	Euro-BTP	March 2025	(330,755)
(291)	EUR	Euro-OAT	March 2025	(394,850)
(13)	JPY	Japanese 10 Year Bond (OSE)	March 2025	17,320
14	JPY	Nikkei 225 Index	March 2025	(170,376)
516	AUD	Australian 10 Year Bond	March 2025	(164,632)
(352)	AUD	Australian 3 Year Bond	March 2025	(89,333)
(991)	USD	3 Month SOFR	March 2025	473,650
(3)	USD	CBOE Market Volatility Index	March 2025	(970)

Fixed Income Global Opportunities Fund continued

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(134)	EUR	EURO STOXX 50 Index	March 2025	(542,914)
76	USD	MSCI Emerging Markets Index	March 2025	(78,987)
(71)	USD	NASDAQ 100 E-Mini Index	March 2025	1,623,949
(88)	USD	Russell 2000 E-Mini Index	March 2025	747,217
16	USD	S&P 500 E-Mini Index	March 2025	(55,233)
225	USD	SGX FTSE China A50 Index	March 2025	(6,953)
555	EUR	EURO STOXX Banks Index	March 2025	961,845
25	USD	CBOE Market Volatility Index	April 2025	15,091
1	USD	CBOE Market Volatility Index	May 2025	530
2	USD	CBOE Market Volatility Index	June 2025	2,640
(728)	USD	US Long Bond (CBT)	June 2025	(1,804,687)
(4,393)	USD	US Treasury 10 Year Note (CBT)	June 2025	(8,421,351)
(5,054)	USD	US Ultra 10 Year Note	June 2025	(10,350,991)
(1,299)	USD	US Ultra Bond (CBT)	June 2025	(4,084,830)
25	CAD	Canadian 10 Year Bond	June 2025	27,172
(196)	GBP	Long Gilt	June 2025	(266,677)
(1,482)	USD	US Treasury 2 Year Note (CBT)	June 2025	(794,355)
9,460	USD	US Treasury 5 Year Note (CBT)	June 2025	9,330,072
(6)	USD	CBOE Market Volatility Index	July 2025	(2,880)
4	USD	CBOE Market Volatility Index	August 2025	980
2	USD	CBOE Market Volatility Index	September 2025	2,740
40	CAD	3 Month CORRA	March 2026	(7,615)
(841)	USD	3 Month SOFR	March 2026	(364,354)
52	EUR	3 Month EURIBOR	June 2026	12,518
41	USD	3 Month SOFR	September 2026	35,362
Total				(14,017,601)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (369,495)	Fund provides default protection on Chile; and receives Fixed 1%	Barclays	20/12/2029	(598)	7,146
CDS	USD (510,000)	Fund provides default protection on Sprint Communications; and receives Fixed 5%	Barclays	20/6/2025	(88,865)	7,479
CDS	USD (725,000)	Fund provides default protection on Sprint Communications; and receives Fixed 5%	Barclays	20/6/2025	(120,005)	10,631
CDS	USD (256,667)	Fund provides default protection on Sprint Communications; and receives Fixed 5%	Barclays	20/6/2025	(43,279)	3,764
CDS	EUR (26,683)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Barclays	20/6/2027	1,617	2,475
CDS	EUR (900,000)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Barclays	20/6/2027	63,328	83,466
CDS	EUR (159,806)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Barclays	20/12/2027	49,348	10,111
CDS	EUR (100,709)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Barclays	20/12/2027	31,099	6,372
CDS	EUR (283,073)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Barclays	20/12/2027	87,412	17,911
CDS	USD 240,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Barclays	20/12/2027	(32,739)	2,293
CDS	USD (6,960,000)	Fund provides default protection on Energy Transfer; and receives Fixed 1%	Barclays	20/6/2029	8,916	129,426

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (3,670,000)	Fund provides default protection on Verizon Communications; and receives Fixed 1%	Barclays	20/6/2029	(5,462)	67,047
CDS	USD (12,150,000)	Fund provides default protection on Verizon Communications; and receives Fixed 1%	Barclays	20/6/2029	(17,798)	221,969
CDS	USD (2,239,000)	Fund provides default protection on Verizon Communications; and receives Fixed 1%	Barclays	20/6/2029	(3,359)	40,904
CDS	USD (2,401,000)	Fund provides default protection on Verizon Communications; and receives Fixed 1%	Barclays	20/6/2029	(4,794)	43,864
CDS	USD (14,488,000)	Fund provides default protection on Verizon Communications; and receives Fixed 1%	Barclays	20/6/2029	(14,025)	264,682
CDS	USD (4,220,000)	Fund provides default protection on Verizon Communications; and receives Fixed 1%	Barclays	20/6/2029	(1,847)	77,095
CDS	EUR (1,079,000)	Fund provides default protection on SES; and receives Fixed 1%	Barclays	20/12/2029	2,222	(75,522)
CDS	USD 18,249,000	Fund receives default protection on D R Horton; and pays Fixed 1%	Barclays	20/12/2029	16,531	(356,466)
CDS	USD 6,570,481	Fund receives default protection on Republic Of Colombia; and pays Fixed 1%	Barclays	20/12/2029	(56,096)	250,265
CDS	USD 39,000	Fund receives default protection on Republic Of Colombia; and pays Fixed 1%	Barclays	20/12/2029	180	1,485
CDS	USD 374,551	Fund receives default protection on United Mexican States; and pays Fixed 1%	Barclays	20/12/2029	135	3,839
CDS	USD (525,000)	Fund provides default protection on Sprint Communications; and receives Fixed 5%	Barclays	20/6/2025	(81,859)	7,699
CDS	EUR (2,000,000)	Fund provides default protection on AXA; and receives Fixed 1%	BNP Paribas	20/6/2025	(9,946)	5,722
CDS	USD (818,182)	Fund provides default protection on CCO; and receives Fixed 5%	BNP Paribas	20/12/2025	(119,095)	29,665
CDS	USD 750,000	Fund receives default protection on Borgwarner; and pays Fixed 1%	BNP Paribas	20/12/2027	(17,576)	(11,701)
CDS	EUR 247,191	Fund receives default protection on Ineos; and pays Fixed 5%	BNP Paribas	20/12/2027	(18,204)	(33,108)
CDS	EUR 1,310,000	Fund receives default protection on Intesa Sanpaolo SpA; and pays Fixed 1%	BNP Paribas	20/12/2027	(76,938)	(17,854)
CDS	EUR 888,000	Fund receives default protection on UBS; and pays Fixed 1%	BNP Paribas	20/6/2028	(45,936)	(19,326)
CDS	USD (1,695,110)	Fund provides default protection on Comcast Cable Communications; and receives Fixed 1%	BNP Paribas	20/12/2029	1,049	35,949
CDS	EUR (811,279)	Fund provides default protection on Hannover Rueck Se; and receives Fixed 1%	BNP Paribas	20/12/2029	3,767	8,749
CDS	EUR (5,847,000)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	BNP Paribas	20/12/2029	(6,647)	739,481
CDS	EUR (7,072,986)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	BNP Paribas	20/12/2029	(90,108)	1,411,637
CDS	EUR (1,640,000)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	BNP Paribas	20/12/2029	10,505	207,414
CDS	EUR (811,279)	Fund provides default protection on Munich Re Group; and receives Fixed 1%	BNP Paribas	20/12/2029	3,951	9,127
CDS	USD 7,630,000	Fund receives default protection on At&T; and pays Fixed 1%	BNP Paribas	20/12/2029	(20,741)	(133,061)
CDS	USD 1,695,110	Fund receives default protection on Best Buy; and pays Fixed 5%	BNP Paribas	20/12/2029	(3,586)	(335,965)
CDS	EUR 5,610,000	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	BNP Paribas	20/12/2029	(78,758)	(50,094)
CDS	EUR 1,622,558	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	BNP Paribas	20/12/2029	(4,392)	(14,488)
CDS	EUR 5,410,000	Fund receives default protection on HSBC; and pays Fixed 1%	BNP Paribas	20/12/2029	(23,793)	(136,647)
CDS	EUR 985,000	Fund receives default protection on Ziggo Bond; and pays Fixed 5%	BNP Paribas	20/12/2029	4,760	(55,724)
CDS	EUR (167,547)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Bank of America	20/12/2027	52,310	10,601
CDS	USD 15,013,689	Fund receives default protection on CDX.NA.IG.39.V1; and pays Fixed 1%	Bank of America	20/12/2027	(210,863)	(275,334)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 370,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Bank of America	20/12/2027	(51,965)	3,536
CDS	USD 2,100,000	Fund receives default protection on Caterpillar; and pays Fixed 1%	Bank of America	20/6/2028	(16,479)	(51,448)
CDS	USD (3,429,000)	Fund provides default protection on At&T; and receives Fixed 1%	Bank of America	20/6/2029	9,996	60,354
CDS	USD (1,215,000)	Fund provides default protection on At&T; and receives Fixed 1%	Bank of America	20/6/2029	4,228	21,385
CDS	USD (640,000)	Fund provides default protection on At&T; and receives Fixed 1%	Bank of America	20/6/2029	1,204	11,265
CDS	USD (640,000)	Fund provides default protection on At&T; and receives Fixed 1%	Bank of America	20/6/2029	1,193	11,265
CDS	USD (1,718,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Bank of America	20/6/2029	(36,349)	231,038
CDS	USD (1,526,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Bank of America	20/6/2029	(32,575)	205,218
CDS	USD (653,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Bank of America	20/6/2029	(11,433)	87,816
CDS	USD (726,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Bank of America	20/6/2029	(14,372)	97,633
CDS	USD (1,088,313)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Bank of America	20/6/2029	(17,877)	146,357
CDS	USD (653,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Bank of America	20/6/2029	(9,687)	87,816
CDS	USD (3,429,000)	Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1%	Bank of America	20/6/2029	14,571	47,864
CDS	USD (1,086,000)	Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1%	Bank of America	20/6/2029	6,586	15,159
CDS	USD (514,000)	Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1%	Bank of America	20/6/2029	2,474	7,175
CDS	USD (1,086,000)	Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1%	Bank of America	20/6/2029	3,402	15,159
CDS	USD (717,000)	Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1%	Bank of America	20/6/2029	2,864	10,008
CDS	EUR (194,300)	Fund provides default protection on Virgin Media Finance; and receives Fixed 5%	Bank of America	20/6/2029	2,943	9,832
CDS	USD 22,239,627	Fund receives default protection on CDX.NA.IG.42.V1; and pays Fixed 1%	Bank of America	20/6/2029	(67,132)	(485,168)
CDS	USD 465,000	Fund receives default protection on Xerox; and pays Fixed 1%	Bank of America	20/6/2029	49,209	97,214
CDS	USD (345,000)	Fund provides default protection on Amkor Technology; and receives Fixed 5%	Bank of America	20/12/2029	(1,452)	56,963
CDS	USD (1,946,000)	Fund provides default protection on Boeing; and receives Fixed 1%	Bank of America	20/12/2029	34,224	13,124
CDS	USD (1,748,000)	Fund provides default protection on Boeing; and receives Fixed 1%	Bank of America	20/12/2029	11,983	11,788
CDS	USD (1,749,000)	Fund provides default protection on Boeing; and receives Fixed 1%	Bank of America	20/12/2029	11,235	11,795
CDS	USD (210,000)	Fund provides default protection on CCO; and receives Fixed 5%	Bank of America	20/12/2029	(118)	27,856
CDS	USD (260,000)	Fund provides default protection on CCO; and receives Fixed 5%	Bank of America	20/12/2029	(373)	34,489
CDS	USD (1,850,000)	Fund provides default protection on CCO; and receives Fixed 5%	Bank of America	20/12/2029	4,891	245,401
CDS	USD (260,000)	Fund provides default protection on CCO; and receives Fixed 5%	Bank of America	20/12/2029	1,486	34,489
CDS	EUR (198,000)	Fund provides default protection on SES; and receives Fixed 1%	Bank of America	20/12/2029	1,859	(13,859)
CDS	USD (790,000)	Fund provides default protection on Teva Pharmaceutical Industries Limited; and receives Fixed 1%	Bank of America	20/12/2029	4,788	(506)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (390,000)	Fund provides default protection on Teva Pharmaceutical Industries Limited; and receives Fixed 1%	Bank of America	20/12/2029	799	(250)
CDS	USD (780,000)	Fund provides default protection on Teva Pharmaceutical Industries Limited; and receives Fixed 1%	Bank of America	20/12/2029	2,882	(500)
CDS	USD (390,000)	Fund provides default protection on Teva Pharmaceutical Industries Limited; and receives Fixed 1%	Bank of America	20/12/2029	607	(250)
CDS	USD 336,658,657	Fund receives default protection on CDX.NA.IG.43.V1; and pays Fixed 1%	Bank of America	20/12/2029	27,296	(7,324,712)
CDS	USD 15,883,000	Fund receives default protection on Exelon; and pays Fixed 1%	Bank of America	20/12/2029	(60,053)	(475,461)
CDS	USD 21,895,000	Fund receives default protection on Lennar Corp 500(20-Dec-2028) Bank Of America; and pays Fixed 5%	Bank of America	20/12/2029	167,350	(3,895,878)
CDS	USD 18,910,000	Fund receives default protection on Lincoln National; and pays Fixed 1%	Bank of America	20/12/2029	(236,603)	83,714
CDS	USD 9,807,000	Fund receives default protection on Lincoln National; and pays Fixed 1%	Bank of America	20/12/2029	(178,647)	43,415
CDS	EUR (131,000)	Fund provides default protection on SES; and receives Fixed 1%	Bank of America	20/12/2029	275	(9,169)
CDS	USD 3,270,000	Fund receives default protection on Lincoln National; and pays Fixed 1%	Bank of America	20/12/2029	(52,724)	14,476
CDS	USD 27,362,000	Fund receives default protection on Toll Brothers; and pays Fixed 1%	Bank of America	20/12/2029	169,646	(171,414)
CDS	USD 215,000	Fund receives default protection on Ally Financial; and pays Fixed 5%	Citibank	20/6/2025	(1,663)	(3,076)
CDS	USD 325,000	Fund receives default protection on Ally Financial; and pays Fixed 5%	Citibank	20/6/2025	(2,515)	(4,650)
CDS	USD 330,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Citibank	20/6/2025	(9,184)	(324)
CDS	EUR (82,139)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Citibank	20/12/2027	25,957	5,197
CDS	EUR (84,622)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Citibank	20/12/2027	26,741	5,354
CDS	USD 150,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Citibank	20/12/2027	(21,593)	1,433
CDS	USD 230,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Citibank	20/12/2027	(34,171)	2,198
CDS	USD 250,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Citibank	20/12/2027	(49,727)	2,389
CDS	USD 260,000	Fund receives default protection on Xerox; and pays Fixed 1%	Citibank	20/12/2027	6,098	23,138
CDS	USD 370,000	Fund receives default protection on DXC Technology; and pays Fixed 5%	Citibank	20/6/2029	(20,784)	(56,399)
CDS	EUR (3,000,000)	Fund provides default protection on Danske Bank; and receives Fixed 1%	Citibank	20/12/2029	6,518	(6,622)
CDS	EUR (3,000,000)	Fund provides default protection on Svenska Handelsbanken; and receives Fixed 1%	Citibank	20/12/2029	3,830	6,335
CDS	EUR 3,000,000	Fund receives default protection on BnpEur Sub 5Y D14; and pays Fixed 1%	Citibank	20/12/2029	(4,021)	(9,326)
CDS	EUR 1,850,000	Fund receives default protection on Commerzbank; and pays Fixed 1%	Citibank	20/12/2029	(40,242)	18,192
CDS	EUR 3,000,000	Fund receives default protection on HSBC; and pays Fixed 1%	Citibank	20/12/2029	(8,135)	(28,291)
CDS	USD 56,356	Fund receives default protection on Turkey; and pays Fixed 1%	Citibank	20/12/2029	266	3,594
CDS	USD 1,440,000	Fund receives default protection on CMBX.NA.9.BBB-; and pays Fixed 3%	Citibank	17/9/2058	188,911	232,380
CDS	EUR 496,000	Fund receives default protection on Ardagh Packaging Finance; and pays Fixed 5%	Deutsche Bank	20/6/2025	58,629	107,179
CDS	EUR 299,000	Fund receives default protection on Ardagh Packaging Finance; and pays Fixed 5%	Deutsche Bank	20/6/2025	32,412	64,610
CDS	USD 3,071,000	Fund receives default protection on Boeing; and pays Fixed 1%	Deutsche Bank	20/12/2028	(20,901)	(32,069)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR 1,217,000	Fund receives default protection on Euro Garages; and pays Fixed 5%	Deutsche Bank	20/12/2028	(175,913)	(138,018)
CDS	USD (702,000)	Fund provides default protection on At&T; and receives Fixed 1%	Deutsche Bank	20/6/2029	2,046	12,356
CDS	USD (405,324)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Deutsche Bank	20/6/2029	(8,374)	54,508
CDS	EUR (495,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Deutsche Bank	20/6/2029	(16,061)	41,504
CDS	EUR 543,023	Fund receives default protection on Picard; and pays Fixed 5%	Deutsche Bank	20/6/2029	(11,016)	(52,343)
CDS	EUR (855,000)	Fund provides default protection on Altice France; and receives Fixed 5%	Deutsche Bank	20/12/2029	(5,952)	(164,622)
CDS	EUR 540,000	Fund receives default protection on Hapag-Lloyd AG; and provides Fixed 5%	Deutsche Bank	20/12/2029	(138)	(86,350)
CDS	USD 5,348	Fund receives default protection on CMBX.NA.AAA.6; and pays Fixed 0.5%	Deutsche Bank	11/5/2063	2	0
CDS	USD 165,000	Fund receives default protection on Macys; and pays Fixed 1%	Goldman Sachs	20/6/2025	(2,768)	(307)
CDS	USD 250,000	Fund receives default protection on Simon Property; and pays Fixed 1%	Goldman Sachs	20/6/2025	(2,331)	(674)
CDS	USD 290,000	Fund receives default protection on Simon Property; and pays Fixed 1%	Goldman Sachs	20/6/2025	(2,242)	(781)
CDS	USD 665,000	Fund receives default protection on Southwest Airlines; and pays Fixed 1%	Goldman Sachs	20/6/2025	(2,951)	(1,622)
CDS	USD 665,000	Fund receives default protection on Southwest Airlines; and pays Fixed 1%	Goldman Sachs	20/6/2025	(2,859)	(1,622)
CDS	USD 1,040,000	Fund receives default protection on Southwest Airlines; and pays Fixed 1%	Goldman Sachs	20/6/2025	(6,339)	(2,536)
CDS	EUR 449,000	Fund receives default protection on Boparan Finance; and pays Fixed 5%	Goldman Sachs	20/12/2025	(18,676)	(11,282)
CDS	EUR (384,400)	Fund provides default protection on Adler Real Estate Gmbh; and receives Fixed 5%	Goldman Sachs	20/6/2026	18,977	6,474
CDS	EUR (90,000)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Goldman Sachs	20/6/2026	(3,114)	5,152
CDS	USD 230,000	Fund receives default protection on Community Health Systems; and pays Fixed 5%	Goldman Sachs	20/6/2026	(2,424)	11,684
CDS	USD 150,000	Fund receives default protection on Community Health Systems; and pays Fixed 5%	Goldman Sachs	20/6/2026	535	7,620
CDS	EUR (425,714)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Goldman Sachs	20/6/2027	55,090	39,481
CDS	USD 1,825,000	Fund receives default protection on Simon Property; and pays Fixed 1%	Goldman Sachs	20/12/2027	(47,888)	(31,815)
CDS	EUR (1,015,000)	Fund provides default protection on Boparan Finance; and receives Fixed 5%	Goldman Sachs	20/12/2028	67,713	(11,462)
CDS	EUR 494,500	Fund receives default protection on Novafives; and pays Fixed 5%	Goldman Sachs	20/6/2029	(44,339)	(83,811)
CDS	USD (215,000)	Fund provides default protection on Pitney Bowes; and receives Fixed 1%	Goldman Sachs	20/12/2029	8,303	(12,683)
CDS	USD (1,100,000)	Fund provides default protection on Pitney Bowes; and receives Fixed 1%	Goldman Sachs	20/12/2029	14,228	(64,891)
CDS	EUR 3,080,000	Fund receives default protection on Arcelormittal SA; and provides Fixed 5%	Goldman Sachs	20/12/2029	(40,944)	(541,587)
CDS	EUR 400,000	Fund receives default protection on EG Global Finance Plc; and provides Fixed 5%	Goldman Sachs	20/12/2029	(37,886)	(45,428)
CDS	EUR 1,270,000	Fund receives default protection on Grifols; and pays Fixed 5%	Goldman Sachs	20/12/2029	(35,946)	(70,857)
CDS	EUR 1,140,000	Fund receives default protection on Ladbrokes Coral; and pays Fixed 1%	Goldman Sachs	20/12/2029	(10,136)	17,587
CDS	USD 1,660,000	Fund receives default protection on Panama; and pays Fixed 1%	Goldman Sachs	20/12/2029	5,121	55,024

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 3,090,000	Fund receives default protection on Southwest Airlines; and pays Fixed 1%	Goldman Sachs	20/12/2029	(16,222)	(19,884)
CDS	EUR 522,500	Fund receives default protection on Telecom Italia Spa; and provides Fixed 1%	Goldman Sachs	20/12/2029	(9,881)	14,837
CDS	USD 6,936,402	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(88,143)	442,330
CDS	USD 626,783	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(7,965)	39,970
CDS	USD 451,591	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(1,514)	28,798
CDS	EUR 515,000	Fund receives default protection on United; and pays Fixed 5%	Goldman Sachs	20/12/2029	(12,143)	(45,645)
CDS	EUR 863,000	Fund receives default protection on Verisure Midholding; and pays Fixed 5%	Goldman Sachs	20/12/2029	(28,242)	(87,659)
CDS	EUR 2,097,000	Fund receives default protection on Volvo Car; and pays Fixed 5%	Goldman Sachs	20/12/2029	(20,250)	(288,333)
CDS	EUR 495,000	Fund receives default protection on Ziggo Bond; and pays Fixed 5%	Goldman Sachs	20/12/2029	8,970	(28,003)
CDS	USD 250,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Goldman Sachs	20/12/2027	(34,125)	2,389
CDS	EUR (255,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Goldman Sachs	20/12/2029	1,236	20,195
CDS	EUR (1,130,000)	Fund provides default protection on Virgin Media Finance; and receives Fixed 5%	JP Morgan	20/6/2025	(154,527)	14,405
CDS	EUR 443,000	Fund receives default protection on Ardagh Packaging Finance; and pays Fixed 5%	JP Morgan	20/6/2025	70,307	95,727
CDS	USD (850,000)	Fund provides default protection on CCO; and receives Fixed 5%	JP Morgan	20/12/2025	(126,212)	30,819
CDS	USD (490,909)	Fund provides default protection on CCO; and receives Fixed 5%	JP Morgan	20/12/2025	(72,360)	17,799
CDS	EUR (147,863)	Fund provides default protection on CMA CGM; and receives Fixed 5%	JP Morgan	20/6/2027	8,249	13,713
CDS	EUR (138,990)	Fund provides default protection on CMA CGM; and receives Fixed 5%	JP Morgan	20/6/2027	7,754	12,890
CDS	EUR (39,319)	Fund provides default protection on CMA CGM; and receives Fixed 5%	JP Morgan	20/6/2027	2,198	3,646
CDS	EUR (171,897)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	JP Morgan	20/12/2027	53,555	10,876
CDS	USD 390,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	JP Morgan	20/12/2027	(73,398)	3,727
CDS	USD 1,420,000	Fund receives default protection on Simon Property; and pays Fixed 1%	JP Morgan	20/12/2027	(37,268)	(24,755)
CDS	EUR 1,129,000	Fund receives default protection on Unicredit; and pays Fixed 1%	JP Morgan	20/12/2027	(59,370)	(13,606)
CDS	USD 440,000	Fund receives default protection on Xerox; and pays Fixed 1%	JP Morgan	20/12/2027	10,237	39,157
CDS	EUR 3,800,000	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	JP Morgan	20/6/2028	(263,711)	(53,371)
CDS	EUR 1,980,000	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	JP Morgan	20/6/2028	(98,989)	(27,809)
CDS	EUR 742,000	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	JP Morgan	20/6/2028	(37,098)	(10,421)
CDS	EUR 535,000	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	JP Morgan	20/6/2028	(28,044)	(7,514)
CDS	USD 1,230,000	Fund receives default protection on Paramount Global; and pays Fixed 1%	JP Morgan	20/6/2028	(50,497)	(14,380)
CDS	EUR 730,000	Fund receives default protection on UBS; and pays Fixed 1%	JP Morgan	20/6/2028	(41,916)	(15,887)
CDS	EUR 779,000	Fund receives default protection on UBS; and pays Fixed 1%	JP Morgan	20/6/2028	(47,846)	(16,953)
CDS	EUR 6,103,000	Fund receives default protection on UBS; and pays Fixed 1%	JP Morgan	20/6/2028	(278,022)	(132,820)
CDS	USD 85,000	Fund receives default protection on Xerox; and pays Fixed 1%	JP Morgan	20/12/2028	6,897	14,749

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR (384,400)	Fund provides default protection on Adler Real Estate Gmbh; and receives Fixed 5%	JP Morgan	20/6/2029	49,120	39,714
CDS	USD (1,148,000)	Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1%	JP Morgan	20/6/2029	4,585	16,024
CDS	USD (777,000)	Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1%	JP Morgan	20/6/2029	5,494	10,846
CDS	USD (2,073,000)	Fund provides default protection on Kinder Morgan; and receives Fixed 1%	JP Morgan	20/6/2029	(2,327)	38,345
CDS	USD (1,347,000)	Fund provides default protection on Kinder Morgan; and receives Fixed 1%	JP Morgan	20/6/2029	(239)	24,916
CDS	USD (1,187,000)	Fund provides default protection on Williams Companies; and receives Fixed 1%	JP Morgan	20/6/2029	4,433	23,918
CDS	USD (3,779,000)	Fund provides default protection on Williams Companies; and receives Fixed 1%	JP Morgan	20/6/2029	6,865	76,146
CDS	USD (2,073,000)	Fund provides default protection on Williams Companies; and receives Fixed 1%	JP Morgan	20/6/2029	2,992	41,771
CDS	USD 3,071,000	Fund receives default protection on Boeing; and pays Fixed 1%	JP Morgan	20/6/2029	(58,200)	(26,318)
CDS	USD 745,000	Fund receives default protection on DXC Technology; and pays Fixed 5%	JP Morgan	20/6/2029	(32,662)	(113,559)
CDS	EUR 539,000	Fund receives default protection on Novafives; and pays Fixed 5%	JP Morgan	20/6/2029	(58,263)	(91,353)
CDS	USD (5,104,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	JP Morgan	20/12/2029	(46,901)	718,858
CDS	USD (1,276,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	JP Morgan	20/12/2029	(9,450)	179,714
CDS	USD (2,552,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	JP Morgan	20/12/2029	(38,532)	359,429
CDS	USD (1,276,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	JP Morgan	20/12/2029	(20,309)	179,714
CDS	USD (1,276,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	JP Morgan	20/12/2029	(20,253)	179,714
CDS	USD (1,867,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	JP Morgan	20/12/2029	(29,573)	262,952
CDS	USD (3,190,000)	Fund provides default protection on General Motors; and receives Fixed 5%	JP Morgan	20/12/2029	(34,026)	533,117
CDS	USD (1,276,000)	Fund provides default protection on General Motors; and receives Fixed 5%	JP Morgan	20/12/2029	(12,827)	213,247
CDS	USD (1,276,000)	Fund provides default protection on General Motors; and receives Fixed 5%	JP Morgan	20/12/2029	(12,996)	213,247
CDS	USD (1,276,000)	Fund provides default protection on General Motors; and receives Fixed 5%	JP Morgan	20/12/2029	(12,996)	213,247
CDS	USD (1,276,000)	Fund provides default protection on General Motors; and receives Fixed 5%	JP Morgan	20/12/2029	(13,632)	213,247
CDS	USD (1,914,000)	Fund provides default protection on General Motors; and receives Fixed 5%	JP Morgan	20/12/2029	(22,875)	319,870
CDS	USD (2,649,000)	Fund provides default protection on General Motors; and receives Fixed 5%	JP Morgan	20/12/2029	(29,880)	442,705
CDS	EUR (3,091,000)	Fund provides default protection on SES; and receives Fixed 1%	JP Morgan	20/12/2029	39,592	(216,347)
CDS	USD (215,000)	Fund provides default protection on Vistra Operations; and receives Fixed 5%	JP Morgan	20/12/2029	(1,134)	35,974
CDS	USD 1,909,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	2,214	61,288
CDS	USD 3,814,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	5,202	122,448
CDS	USD 1,905,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	2,210	61,160
CDS	USD 1,905,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	2,598	61,160

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 1,908,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	2,992	61,256
CDS	USD 1,908,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	3,235	61,256
CDS	USD 2,700,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	4,578	86,683
CDS	USD 1,876,919	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	7,376	60,258
CDS	USD 16,663,000	Fund receives default protection on Pultegroup,; and pays Fixed 5%	JP Morgan	20/12/2029	81,284	(3,013,784)
CDS	USD 635,756	Fund receives default protection on Republic Of Korea; and pays Fixed 1%	JP Morgan	20/12/2029	(1,444)	(19,789)
CDS	EUR 2,159,000	Fund receives default protection on Stellantis; and pays Fixed 5%	JP Morgan	20/12/2029	(1,127)	(359,892)
CDS	EUR 1,770,000	Fund receives default protection on Unicredit; and pays Fixed 1%	JP Morgan	20/12/2029	(43,724)	1,380
CDS	USD 1,380,000	Fund receives default protection on Avis Budget Car Rental,; and pays Fixed 5%	JP Morgan	20/6/2025	(27,641)	(17,077)
CDS	EUR (300,000)	Fund provides default protection on Virgin Media Finance; and receives Fixed 5%	JP Morgan	20/12/2025	(29,616)	9,757
CDS	EUR (490,000)	Fund provides default protection on Eutelsat; and receives Fixed 5%	JP Morgan	20/12/2029	(91,929)	(118,591)
CDS	USD 6,838,000	Fund receives default protection on Intel; and pays Fixed 1%	JP Morgan	20/12/2029	(35,498)	(114,738)
CDS	USD (35,000)	Fund provides default protection on CMBX.NA.10.BBB-; and receives Fixed 3%	JP Morgan	17/11/2059	(3,026)	(6,189)
CDS	EUR (110,000)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Morgan Stanley	20/6/2026	(8,540)	6,297
CDS	USD (282,209)	Fund provides default protection on United Mexican States; and receives Fixed 1%	Morgan Stanley	20/6/2026	3,486	1,598
CDS	EUR (1,211,431)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Morgan Stanley	20/6/2027	(110,569)	112,349
CDS	EUR (805,000)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Morgan Stanley	20/6/2027	(73,474)	74,656
CDS	EUR (124,635)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Morgan Stanley	20/12/2027	38,606	7,886
CDS	EUR (232,425)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Morgan Stanley	20/12/2027	71,994	14,706
CDS	USD 160,000	Fund receives default protection on Xerox; and pays Fixed 1%	Morgan Stanley	20/12/2028	12,990	27,764
CDS	EUR 1,220,000	Fund receives default protection on Stena; and pays Fixed 5%	Morgan Stanley	20/12/2029	(15,374)	(168,720)
CDS	USD (3,000,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Morgan Stanley	17/9/2058	90,855	(112,479)
CDS	USD (2,593,000)	Fund provides default protection on CMBX.NA.9.BBB; and receives Fixed 3%	Morgan Stanley	17/9/2058	(128,602)	(418,445)
CDS	USD 811,501	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	Morgan Stanley	20/6/2025	(7,611)	(1,291)
CDS	USD 33,533	Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5%	Morgan Stanley	17/9/2058	(385)	(12)
CDS	USD 3,580,147	Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5%	Morgan Stanley	17/9/2058	(37,214)	(1,288)
CDS	USD 646,000	Fund receives default protection on CMBX.NA.9.BBB; and pays Fixed 3%	Morgan Stanley	17/9/2058	72,287	104,248
CDS	USD 507,000	Fund receives default protection on CMBX.NA.9.BBB; and pays Fixed 3%	Morgan Stanley	17/9/2058	56,735	81,817
CDS	USD 346,119	Fund receives default protection on Saudi; and pays Fixed 1%	Morgan Stanley	20/12/2029	(584)	(6,002)
CDS	EUR 540,000	Fund receives default protection on Thyssenkrupp; and pays Fixed 1%	Morgan Stanley	20/12/2029	(4,756)	1,625

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (490,909)	Fund provides default protection on CCO; and receives Fixed 5%	BNP Paribas	20/12/2025	(71,199)	17,799
CDS	EUR 104,730,261	Fund receives default protection on ITRAXX.EUR.42.V1; and pays Fixed 1%	UBS	20/12/2029	(65,678)	(2,280,909)
CDS	USD (12,196,829)	Fund provides default protection on CDX HY CDSI S41 5Y 12/20/2028; and receives Fixed 5%	Bank of America	20/12/2028	63,055	935,128
CDS	USD (1,388,709)	Fund provides default protection on Alibaba Group Holdings Ltd; and receives Fixed 1%	Bank of America	20/12/2029	3,175	15,103
CDS	EUR (40,824,226)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	Bank of America	20/12/2029	(187,853)	3,696,123
CDS	USD 667,535	Fund receives default protection on CDX.EM.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	(694)	16,067
CDS	USD 272,642	Fund receives default protection on ITRAXX.ASIA.XJ.IG.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	(444)	(3,634)
CDS	EUR 24,499,000	Fund receives default protection on ITRAXX.FINSR.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	(67,483)	(490,418)
CDS	USD 8,361,688	Fund receives default protection on CDX.NA.HY.39.V3; and pays Fixed 5%	Goldman Sachs	20/12/2027	(533,406)	(599,452)
CDS	USD 25,242,594	Fund receives default protection on CDX.NA.HY.43; and pays Fixed 5%	Goldman Sachs	20/12/2029	97,130	(1,887,001)
IFS	EUR 6,600,000	Fund provides default protection FRC-EXT-CPI + 0bps; and receives Fixed 1.673%	BNP Paribas	15/1/2030	43,000	43,000
IFS	GBP 13,280,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.921%	BNP Paribas	15/1/2030	69,510	67,673
IFS	EUR 7,420,000	Fund provides default protection FRC-EXT-CPI + 0bps; and receives Fixed 1.595%	BNP Paribas	15/2/2030	6,043	6,043
IFS	EUR 7,420,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.925%	BNP Paribas	15/2/2030	(23,053)	(23,053)
IFS	GBP 10,210,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 4.78%	Bank of America	15/2/2026	32,153	32,153
IFS	EUR 13,170,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 2.15%	Bank of America	15/2/2026	(14,950)	(14,949)
IFS	GBP 11,564,200	Fund provides default protection UKRPI + 0bps; and receives Fixed 4.18%	Bank of America	15/2/2027	14,749	14,749
IFS	GBP 11,391,600	Fund provides default protection UKRPI + 0bps; and receives Fixed 4.23%	Bank of America	15/2/2027	28,373	28,373
IFS	EUR 4,960,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.93%	Bank of America	15/11/2029	(48,206)	(38,813)
IFS	EUR 6,600,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.975%	Bank of America	15/1/2030	(36,808)	(36,808)
IFS	USD 8,750,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.5425%	Bank of America	24/1/2030	16,091	16,091
IFS	USD 10,210,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.535%	Bank of America	29/1/2030	21,048	21,048
IFS	USD 3,270,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.5375%	Bank of America	27/2/2030	1,026	1,026
IFS	EUR 4,640,000	Fund provides default protection FRC-EXT-CPI + 0bps; and receives Fixed 2.075406%	Bank of America	15/10/2034	90,118	133,743
IFS	EUR 4,650,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 2.05875%	Bank of America	15/10/2034	(41,379)	(71,876)
IFS	EUR 4,890,000	Fund provides default protection FRC-EXT-CPI + 0bps; and receives Fixed 1.95%	Bank of America	15/1/2035	57,705	49,898
IFS	EUR 4,890,000	Fund receives default protection EM-CPTFEMU-U + 0bps; and pays Fixed 1.97%	Bank of America	15/1/2035	(28,279)	(10,176)
IFS	GBP 13,920,000	Fund receives default protection UKRPI + 0bps; and pays Fixed 3.5594%	Bank of America	15/1/2035	(73,707)	(71,852)
IFS	GBP 1,918,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.423%	Bank of America	15/3/2048	(175,989)	(175,989)
IFS	USD 2,320,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.47%	Bank of America	26/2/2055	(47,266)	(47,266)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IFS	USD 2,320,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.4825%	Bank of America	26/2/2055	(53,121)	(53,121)
IFS	USD 2,230,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.394%	Bank of America	3/3/2055	(12,078)	(12,078)
IFS	EUR 6,406,120	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 2.693%	Goldman Sachs	15/8/2032	240,992	240,992
IFS	GBP 3,255,805	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.5325%	Morgan Stanley	15/11/2046	(214,995)	(214,995)
IRS	COP 12,209,792,766	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 9.73%	Morgan Stanley	10/5/2025	10,978	10,978
IRS	COP 33,134,346,471	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 9.81%	JP Morgan	10/5/2025	23,362	23,362
IRS	BRL 37,647,000	Fund receives Fixed 10.975%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(76,346)	(76,346)
IRS	BRL 24,593,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 11.485%	BNP Paribas	4/1/2027	232,797	232,797
IRS	BRL 15,050,000	Fund receives Fixed 9.935%; and pays Floating BRL BROIS 1 Day	Barclays	4/1/2027	(245,534)	(245,534)
IRS	COP 8,170,440,823	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 10.02%	Barclays	21/3/2025	9,442	9,442
IRS	BRL 7,938,625	Fund receives Fixed 11.83%; and pays Floating BRL BROIS 1 Day	Barclays	1/7/2025	(9,055)	(9,055)
IRS	BRL 105,170,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.18%	Barclays	2/1/2026	16,123	16,123
IRS	COP 2,058,118,467	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 7.245%	Barclays	25/9/2026	9,004	9,004
IRS	BRL 69,692,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 10.97%	Barclays	4/1/2027	799,587	799,587
IRS	BRL 25,486,000	Fund receives Fixed 13.015%; and pays Floating BRL BROIS 1 Day	Barclays	2/1/2029	(246,751)	(246,751)
IRS	BRL 8,637,969	Fund receives Fixed 14.03%; and pays Floating BRL BROIS 1 Day	Barclays	2/1/2029	(31,811)	(31,811)
IRS	USD 40,761,000	Fund receives Fixed 3.6905%; and pays Floating USD SOFR 1 Day	Barclays	6/1/2035	(416,178)	(416,178)
IRS	BRL 60,000,000	Fund receives Fixed 10.808%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(138,303)	(138,303)
IRS	BRL 37,637,000	Fund receives Fixed 10.975%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(76,326)	(76,326)
IRS	BRL 35,001,400	Fund receives Fixed 12.155%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(31,900)	(31,900)
IRS	BRL 164,352,000	Fund receives Fixed 14.701%; and pays Floating BRL BROIS 1 Day	BNP Paribas	2/1/2026	(28,573)	(28,573)
IRS	USD 55,947,571	Fund receives Fixed 4.451%; and pays Floating USD-SOFR-OIS Compound 1 Day	BNP Paribas	9/4/2026	228,773	228,773
IRS	BRL 44,861,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 11.573%	BNP Paribas	4/1/2027	403,574	403,574
IRS	GBP 28,810,000	Fund receives Floating GBP SONIA 1 Day; and pays Fixed 3.98994%	BNP Paribas	28/1/2027	(45,604)	(40,767)
IRS	JPY 6,775,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.083%	BNP Paribas	24/2/2028	(12,322)	(12,322)
IRS	MYR 11,330,000	Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 3.45%	BNP Paribas	19/3/2028	4,797	4,797
IRS	JPY 1,734,900,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.11%	BNP Paribas	2/3/2029	(6,782)	(6,782)
IRS	USD 73,955,384	Fund receives Fixed 4.002%; and pays Floating USD-SOFR-OIS Compound 1 Day	BNP Paribas	8/4/2029	643,454	643,454
IRS	CZK 178,125,000	Fund receives Fixed 3.455%; and pays Floating CZK-PRIBOR-PRBO 6 Month	BNP Paribas	19/3/2030	2,856	2,856
IRS	CZK 116,660,000	Fund receives Fixed 3.686%; and pays Floating CZK-PRIBOR-PRBO 6 Month	BNP Paribas	19/3/2030	53,854	53,854

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 17,950,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.10664%	BNP Paribas	30/11/2031	(337,254)	(355,050)
IRS	SEK 36,290,000	Fund receives Fixed 2.60583%; and pays Floating SEK-STIBOR-SIDE 3 Month	BNP Paribas	3/3/2035	(6,797)	9,386
IRS	GBP 6,964,000	Fund receives Fixed 4.138%; and pays Floating GBP SONIA 1 Day	BNP Paribas	29/1/2038	55,024	55,024
IRS	EUR 2,310,000	Fund receives Fixed 2.30314%; and pays Floating EUR EURIBOR 6 Month	BNP Paribas	10/2/2045	(29,748)	(31,469)
IRS	EUR 4,510,000	Fund receives Fixed 2.45713%; and pays Floating EUR EURIBOR 6 Month	BNP Paribas	21/2/2045	72,293	53,268
IRS	JPY 687,792,000	Fund receives Fixed 2.2565%; and pays Floating JPY-TONA-OIS Compound 1 Day	BNP Paribas	28/2/2045	(3,270)	(3,270)
IRS	EUR 650,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.27496%	BNP Paribas	27/2/2055	(4,434)	(7,945)
IRS	EUR 1,090,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.8048%	BNP Paribas	10/2/2075	62,540	69,267
IRS	EUR 840,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.84491%	BNP Paribas	13/2/2075	7,227	42,756
IRS	USD 402,973,472	Fund receives Fixed 4.031%; and pays Floating USD SOFR 1 Day	Bank of America	10/3/2025	(50,520)	(50,520)
IRS	CZK 473,192,000	Fund receives Floating CZK-PRIBOR 3 Month; and pays Fixed 4.675%	Bank of America	20/3/2025	(6,869)	(6,869)
IRS	USD 189,112,271	Fund receives Fixed 4.104%; and pays Floating USD SOFR 1 Day	Bank of America	11/8/2025	(220,997)	(220,997)
IRS	MXN 22,048,901	Fund receives Fixed 10.14%; and pays Floating MXN-TIIE 1 Month	Bank of America	17/10/2025	7,798	7,798
IRS	USD 283,933,555	Fund receives Fixed 4.2505%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	17/10/2025	(43,542)	(43,542)
IRS	USD 384,985,893	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.891%	Bank of America	5/12/2025	907,522	907,522
IRS	USD 50,552,457	Fund receives Fixed 3.8085%; and pays Floating USD SOFR 1 Day	Bank of America	19/12/2025	(150,402)	(150,402)
IRS	PLN 36,575,000	Fund receives Floating PLN-WIBOR 6 Month; and pays Fixed 5.135%	Bank of America	20/12/2025	44,442	44,442
IRS	MXN 222,545,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 9.305%	Bank of America	9/1/2026	(69,719)	(69,719)
IRS	MXN 674,061,000	Fund receives Fixed 8.47%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Bank of America	25/2/2026	(356)	(356)
IRS	JPY 9,742,288,616	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.283%	Bank of America	9/3/2026	248,271	248,271
IRS	JPY 9,573,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.285%	Bank of America	11/3/2026	244,847	244,847
IRS	ZAR 104,137,176	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.02%	Bank of America	26/3/2026	(31,117)	(31,117)
IRS	USD 354,914,199	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.74502%	Bank of America	31/3/2026	(2,504,058)	(2,504,058)
IRS	USD 177,499,886	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.87013%	Bank of America	31/3/2026	(1,486,167)	(1,486,167)
IRS	USD 152,821,990	Fund receives Fixed 4.401%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	8/4/2026	540,343	540,343
IRS	USD 87,610,182	Fund receives Fixed 4.051%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	18/4/2026	(11,049)	(11,049)
IRS	USD 105,310,130	Fund receives Fixed 4.3005%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	24/4/2026	282,475	282,475
IRS	ZAR 363,853,911	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.145%	Bank of America	7/5/2026	(134,956)	(134,956)
IRS	USD 87,215,296	Fund receives Fixed 4.5%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	8/5/2026	451,149	451,149
IRS	USD 168,036,953	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.15%	Bank of America	26/5/2026	1,712,464	1,784,020

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	ZAR 142,610,000	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 7.97%	Bank of America	6/6/2026	(40,915)	(40,915)
IRS	USD 38,393,513	Fund receives Fixed 4.35%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	22/7/2026	178,500	178,500
IRS	JPY 4,888,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.3965%	Bank of America	14/8/2026	159,471	159,471
IRS	JPY 5,433,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.4075%	Bank of America	14/8/2026	171,524	171,524
IRS	PLN 89,936,250	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.2375%	Bank of America	19/9/2026	(11,890)	(11,890)
IRS	USD 70,904,211	Fund receives Fixed 4.1685%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	23/10/2026	287,829	287,829
IRS	USD 142,007,915	Fund receives Fixed 4.2138%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	27/10/2026	642,472	642,472
IRS	USD 143,180,747	Fund receives Fixed 3.9998%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	28/10/2026	117,509	117,509
IRS	JPY 7,467,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.5935%	Bank of America	28/10/2026	142,065	142,065
IRS	JPY 3,838,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.606%	Bank of America	4/11/2026	71,222	71,222
IRS	MXN 74,924,172	Fund receives Fixed 9.255%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Bank of America	18/11/2026	57,573	57,573
IRS	EUR 41,820,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 1.9763%	Bank of America	10/12/2026	(21,211)	(21,211)
IRS	EUR 41,770,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.0196%	Bank of America	10/12/2026	(53,762)	(53,762)
IRS	EUR 42,070,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.06948%	Bank of America	10/12/2026	(91,944)	(91,944)
IRS	BRL 57,809,236	Fund receives Fixed 10.001917%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(1,095,812)	(1,095,812)
IRS	BRL 849,671	Fund receives Fixed 10.315%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(12,175)	(12,175)
IRS	BRL 52,371,196	Fund receives Fixed 13.085%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(229,553)	(229,553)
IRS	BRL 36,488,000	Fund receives Fixed 14.48%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(32,585)	(32,585)
IRS	USD 134,465,000	Fund receives Fixed 4.07%; and pays Floating USD SOFR 1 Day	Bank of America	14/1/2027	390,386	390,386
IRS	JPY 936,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.80975%	Bank of America	13/2/2027	(1,025)	(1,025)
IRS	USD 108,016,660	Fund receives Fixed 1.549%; and pays Floating USD SOFR 1 Day	Bank of America	7/3/2027	(4,872,386)	(4,872,386)
IRS	USD 38,772,001	Fund receives Fixed 3.468%; and pays Floating USD SOFR 1 Day	Bank of America	10/3/2027	(302,341)	(302,341)
IRS	GBP 8,390,000	Fund receives Fixed 3.44723%; and pays Floating GBP SONIA 1 Day	Bank of America	16/3/2027	(46,884)	(40,236)
IRS	KRW 126,482,012,500	Fund receives Fixed 2.4725%; and pays Floating KRW KORIBOR 3 Month	Bank of America	18/3/2027	(4,315)	(4,315)
IRS	KRW 63,241,006,250	Fund receives Fixed 2.49%; and pays Floating KRW KORIBOR 3 Month	Bank of America	18/3/2027	5,088	5,088
IRS	KRW 63,241,006,250	Fund receives Fixed 2.525%; and pays Floating KRW KORIBOR 3 Month	Bank of America	18/3/2027	19,580	19,580
IRS	JPY 15,580,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.943%	Bank of America	18/3/2027	20,301	20,301
IRS	JPY 9,356,000,000	Fund receives Fixed 0.7042%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	19/3/2027	(141,349)	(141,349)
IRS	HUF 6,035,019,000	Fund receives Fixed 6.5%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2027	73,261	73,261
IRS	AUD 3,940,000	Fund receives Floating AUD BBSW 3 Month; and pays Fixed 3.7788%	Bank of America	19/3/2027	(2,772)	(2,772)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	CNY 36,300,000	Fund receives Floating CNY CNRR 3 Month; and pays Fixed 1.585%	Bank of America	19/3/2027	6,907	6,907
IRS	NZD 500,835	Fund receives Floating NZD BBR 3 Month; and pays Fixed 3.3493%	Bank of America	19/3/2027	434	434
IRS	NZD 3,974,000	Fund receives Floating NZD-BKBM FRA 3 Month; and pays Fixed 3.344%	Bank of America	19/3/2027	3,671	3,671
IRS	PLN 35,813,250	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.127%	Bank of America	19/3/2027	(18,984)	(18,984)
IRS	PLN 59,688,750	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.14%	Bank of America	19/3/2027	(35,252)	(35,252)
IRS	USD 588,505	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.1212%	Bank of America	19/3/2027	8,366	8,366
IRS	INR 2,075,764,584	Fund receives Fixed 6.336374%; and pays Floating INR MIBOR 1 Day	Bank of America	20/3/2027	115,214	115,214
IRS	USD 101,810,699	Fund receives Fixed 4.1%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	30/5/2027	595,090	595,090
IRS	USD 101,810,699	Fund receives Fixed 4.15%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	30/5/2027	691,246	691,246
IRS	AUD 1,838,000	Fund receives Floating AUD BBSW 3 Month; and pays Fixed 3.7528%	Bank of America	17/9/2027	(2,359)	(2,359)
IRS	CNY 16,733,267	Fund receives Floating CNY CNRR 3 Month; and pays Fixed 1.4524%	Bank of America	17/9/2027	5,716	5,716
IRS	NZD 1,950,901	Fund receives Floating NZD BBR 3 Month; and pays Fixed 3.45%	Bank of America	17/9/2027	322	322
IRS	USD 107,587,593	Fund receives Fixed 2.9095%; and pays Floating USD SOFR 1 Day	Bank of America	6/10/2027	(2,447,194)	(2,447,194)
IRS	GBP 19,180,000	Fund receives Fixed 4.11%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	13/10/2027	62,157	59,970
IRS	GBP 5,350,000	Fund receives Fixed 4.39%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	20/10/2027	33,785	33,773
IRS	GBP 5,360,000	Fund receives Fixed 4.398%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	20/10/2027	34,318	34,324
IRS	USD 36,898,554	Fund receives Fixed 4.1985%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	23/10/2027	354,809	354,809
IRS	USD 91,875,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.064%	Bank of America	27/10/2027	(620,643)	(653,707)
IRS	USD 71,159,768	Fund receives Fixed 4.0745%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	3/11/2027	524,520	524,520
IRS	USD 71,129,673	Fund receives Fixed 3.8723%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	10/11/2027	259,575	259,575
IRS	USD 72,039,130	Fund receives Fixed 3.907%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	10/11/2027	309,472	309,472
IRS	GBP 20,230,000	Fund receives Fixed 3.70225%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	1/12/2027	(31,457)	(29,782)
IRS	JPY 3,725,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.845%	Bank of America	1/12/2027	47,354	47,354
IRS	USD 95,310,092	Fund receives Fixed 3.485%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	23/1/2028	(293,277)	(293,277)
IRS	GBP 20,150,000	Fund receives Fixed 3.2%; and pays Floating GBP SONIA 1 Day	Bank of America	26/1/2028	(146,645)	(142,652)
IRS	USD 88,171,236	Fund receives Fixed 4%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	26/1/2028	570,397	570,397
IRS	USD 88,171,236	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.45%	Bank of America	26/1/2028	326,509	326,509
IRS	GBP 28,760,000	Fund receives Fixed 3.32047%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	5/2/2028	(122,209)	(165,240)
IRS	USD 88,996,420	Fund receives Fixed 3.8761%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	5/2/2028	376,651	376,651
IRS	USD 88,996,420	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.2761%	Bank of America	5/2/2028	612,430	612,430

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	JPY 6,762,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.035%	Bank of America	9/2/2028	7,629	7,629
IRS	GBP 66,620,648	Fund receives Fixed 3.18%; and pays Floating GBP SONIA 1 Day	Bank of America	10/2/2028	(485,222)	(485,222)
IRS	INR 6,910,440,000	Fund receives Fixed 6.2105%; and pays Floating INR MIBOR 1 Day	Bank of America	17/3/2028	132,191	132,191
IRS	JPY 5,198,000,000	Fund receives Fixed 0.784%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	19/3/2028	(116,909)	(116,909)
IRS	GBP 5,100,000	Fund receives Floating GBP SONIA 1 Day; and pays Fixed 4.638%	Bank of America	26/5/2028	(130,074)	(130,074)
IRS	JPY 1,448,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.81%	Bank of America	4/8/2028	44,175	44,175
IRS	JPY 25,313,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.82%	Bank of America	4/8/2028	739,455	739,455
IRS	JPY 4,007,175,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.595%	Bank of America	12/8/2028	235,537	235,537
IRS	USD 335,648,187	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.264%	Bank of America	31/8/2028	(5,177,040)	(5,177,040)
IRS	USD 83,769,646	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.28979%	Bank of America	31/8/2028	(1,362,416)	(1,362,416)
IRS	USD 47,775,501	Fund receives Fixed 4.403%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	31/10/2028	1,005,261	1,005,261
IRS	GBP 10,840,000	Fund receives Fixed 3.46724%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	6/12/2028	(38,462)	(41,241)
IRS	USD 74,176,724	Fund receives Fixed 3.249%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	15/12/2028	(523,758)	(523,758)
IRS	EUR 61,060,000	Fund receives Fixed 2.20375%; and pays Floating EUR ESTR 1 Day	Bank of America	12/1/2029	273,619	232,666
IRS	EUR 42,880,000	Fund receives Fixed 2.23999%; and pays Floating EUR ESTR 1 Day	Bank of America	1/2/2029	199,360	188,813
IRS	GBP 14,680,000	Fund receives Fixed 3.3086%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	7/2/2029	(61,548)	(80,351)
IRS	EUR 14,460,000	Fund receives Fixed 2.0963%; and pays Floating EUR ESTR 1 Day	Bank of America	15/2/2029	21,412	21,412
IRS	USD 59,382,512	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.92%	Bank of America	16/2/2029	1,744,437	1,853,935
IRS	EUR 38,230,000	Fund receives Fixed 2.1469%; and pays Floating EUR ESTR 1 Day	Bank of America	22/2/2029	113,038	93,164
IRS	EUR 87,260,000	Fund receives Fixed 2.18575%; and pays Floating EUR ESTR 1 Day	Bank of America	23/2/2029	213,649	278,985
IRS	EUR 83,790,000	Fund receives Fixed 2.2%; and pays Floating EUR ESTR 1 Day	Bank of America	23/2/2029	291,444	291,444
IRS	JPY 1,254,911,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.08%	Bank of America	2/3/2029	(60)	(60)
IRS	JPY 2,793,189,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.08%	Bank of America	2/3/2029	(134)	(134)
IRS	EUR 56,860,753	Fund receives Fixed 3%; and pays Floating EUR EURIBOR 6 Month	Bank of America	5/3/2029	1,867,427	1,867,427
IRS	JPY 4,804,520,472	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.501%	Bank of America	5/3/2029	551,597	551,597
IRS	JPY 4,804,520,472	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.5035%	Bank of America	11/3/2029	552,437	552,437
IRS	INR 593,421,311	Fund receives Fixed 6.262%; and pays Floating INR MIBOR 1 Day	Bank of America	20/3/2029	52,901	52,901
IRS	INR 725,292,714	Fund receives Fixed 6.3%; and pays Floating INR MIBOR 1 Day	Bank of America	20/3/2029	77,240	77,240
IRS	USD 139,106,664	Fund receives Fixed 3.7915%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	29/3/2029	103,133	103,133
IRS	USD 55,947,571	Fund receives Fixed 4.052%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	9/4/2029	592,583	592,583

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 87,610,182	Fund receives Fixed 4.001%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	18/4/2029	762,734	762,734
IRS	USD 43,879,221	Fund receives Fixed 4%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	24/4/2029	381,550	381,550
IRS	EUR 61,419,926	Fund receives Fixed 2.9%; and pays Floating EUR EURIBOR 6 Month	Bank of America	30/4/2029	1,772,803	1,772,803
IRS	USD 85,854,763	Fund receives Fixed 4%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	6/5/2029	751,501	751,501
IRS	EUR 43,338,687	Fund receives Fixed 2.87%; and pays Floating EUR EURIBOR 6 Month	Bank of America	11/6/2029	1,223,277	1,223,277
IRS	USD 19,500,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.82635%	Bank of America	31/8/2029	(78,357)	(78,357)
IRS	USD 42,161,240	Fund receives Fixed 3.6598%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	10/10/2029	(195,786)	(195,786)
IRS	EUR 6,420,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 1.963%	Bank of America	11/10/2029	12,722	12,722
IRS	EUR 11,500,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.0978%	Bank of America	11/10/2029	(48,286)	(48,286)
IRS	EUR 4,370,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.15569%	Bank of America	11/10/2029	(33,526)	(29,947)
IRS	AUD 39,280,000	Fund receives Fixed 4.165%; and pays Floating AUD-BBSW 3 Month	Bank of America	1/11/2029	97,370	97,370
IRS	MXN 1,409,258,819	Fund receives Fixed 9.04%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Bank of America	14/11/2029	2,038,109	2,038,109
IRS	JPY 10,729,105,491	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.77312%	Bank of America	18/11/2029	666,562	666,562
IRS	MXN 88,659,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.97%	Bank of America	14/12/2029	(117,383)	(117,383)
IRS	INR 676,525,750	Fund receives Fixed 6.116%; and pays Floating INR MIBOR 1 Day	Bank of America	18/12/2029	29,605	29,605
IRS	INR 676,525,750	Fund receives Fixed 6.123%; and pays Floating INR MIBOR 1 Day	Bank of America	18/12/2029	31,942	31,942
IRS	GBP 52,158,400	Fund receives Fixed 4%; and pays Floating GBP SONIA 1 Day	Bank of America	16/1/2030	249,859	249,859
IRS	GBP 42,255,500	Fund receives Fixed 4%; and pays Floating GBP SONIA 1 Day	Bank of America	20/1/2030	203,766	203,766
IRS	EUR 1,353,000	Fund receives Fixed 2.415794%; and pays Floating EUR EURIBOR 6 Month	Bank of America	31/1/2030	12,433	12,805
IRS	EUR 2,188,000	Fund receives Fixed 2.43%; and pays Floating EUR EURIBOR 6 Month	Bank of America	31/1/2030	20,099	22,210
IRS	EUR 6,822,000	Fund receives Fixed 2.38%; and pays Floating EUR EURIBOR 6 Month	Bank of America	3/2/2030	53,200	52,342
IRS	EUR 2,725,000	Fund receives Fixed 2.433293%; and pays Floating EUR EURIBOR 6 Month	Bank of America	3/2/2030	21,197	27,938
IRS	MXN 92,168,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.65%	Bank of America	7/2/2030	(65,246)	(65,246)
IRS	INR 1,868,011,048	Fund receives Fixed 6.0581%; and pays Floating INR MIBOR 1 Day	Bank of America	21/2/2030	55,595	55,595
IRS	USD 21,490,871	Fund receives Fixed 3.8934%; and pays Floating USD SOFR 1 Day	Bank of America	24/2/2030	126,885	126,885
IRS	CZK 116,660,000	Fund receives Fixed 3.621%; and pays Floating CZK-PRIBOR-PRBO 6 Month	Bank of America	19/3/2030	39,227	39,227
IRS	PLN 17,564,625	Fund receives Fixed 4.883%; and pays Floating PLN WIBOR 6 Month	Bank of America	19/3/2030	28,337	28,337
IRS	INR 769,979,000	Fund receives Fixed 6.0026%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	3,044	3,044
IRS	INR 769,979,000	Fund receives Fixed 6.0152%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	7,761	7,761
IRS	INR 279,082,000	Fund receives Fixed 6.042%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	6,450	6,450

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Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	INR 342,801,250	Fund receives Fixed 6.197%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	33,756	33,756
IRS	INR 342,801,250	Fund receives Fixed 6.199%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	34,089	34,089
IRS	INR 685,602,500	Fund receives Fixed 6.257%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	87,513	87,513
IRS	HUF 1,351,367,000	Fund receives Fixed 6.55%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2030	42,897	42,897
IRS	AUD 2,111,000	Fund receives Floating AUD-BBSW 6 Month; and pays Fixed 3.7275%	Bank of America	19/3/2030	15,499	15,499
IRS	CNY 24,624,592	Fund receives Floating CNY CNRR 3 Month; and pays Fixed 1.494%	Bank of America	19/3/2030	23,383	23,383
IRS	CNY 54,400,000	Fund receives Floating CNY CNRR 3 Month; and pays Fixed 1.754%	Bank of America	19/3/2030	(41,306)	(41,306)
IRS	JPY 359,534,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.6518%	Bank of America	19/3/2030	39,884	39,884
IRS	JPY 31,150,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.69545%	Bank of America	19/3/2030	3,016	3,016
IRS	JPY 6,038,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.82%	Bank of America	19/3/2030	341,873	341,873
IRS	JPY 6,311,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.865%	Bank of America	19/3/2030	265,627	265,627
IRS	JPY 410,784,866	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.87576%	Bank of America	19/3/2030	15,862	15,862
IRS	NZD 266,118	Fund receives Floating NZD BBR 3 Month; and pays Fixed 3.6343%	Bank of America	19/3/2030	310	310
IRS	ZAR 288,355,000	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.93625%	Bank of America	19/3/2030	(70,287)	(70,287)
IRS	JPY 308,396,355	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.0645%	Bank of America	17/9/2030	136	136
IRS	NZD 6,155,682	Fund receives Floating NZD BBR 3 Month; and pays Fixed 3.7775%	Bank of America	17/9/2030	(3,158)	(3,158)
IRS	USD 117,050,172	Fund receives Fixed 2.85%; and pays Floating USD SOFR 1 Day	Bank of America	14/10/2031	(5,479,566)	(6,329,937)
IRS	USD 62,245,732	Fund receives Fixed 2.86%; and pays Floating USD SOFR 1 Day	Bank of America	19/11/2031	(2,974,378)	(3,375,276)
IRS	USD 7,670,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.08786%	Bank of America	30/11/2031	(143,182)	(143,182)
IRS	USD 12,780,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.08786%	Bank of America	30/11/2031	(238,574)	(238,574)
IRS	USD 132,088,664	Fund receives Fixed 2.85%; and pays Floating USD SOFR 1 Day	Bank of America	28/1/2032	(6,465,144)	(7,423,897)
IRS	USD 9,480,682	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.3525%	Bank of America	8/4/2032	839,769	839,769
IRS	USD 58,630,103	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.58%	Bank of America	24/5/2032	4,432,773	4,442,373
IRS	USD 49,656,362	Fund receives Fixed 3.04%; and pays Floating USD SOFR 1 Day	Bank of America	28/10/2032	(2,461,999)	(2,461,999)
IRS	USD 50,365,256	Fund receives Fixed 2.868%; and pays Floating USD SOFR 1 Day	Bank of America	2/11/2032	(3,075,309)	(3,075,309)
IRS	USD 50,251,152	Fund receives Fixed 2.908%; and pays Floating USD SOFR 1 Day	Bank of America	4/11/2032	(2,937,259)	(2,937,259)
IRS	USD 80,807,662	Fund receives Fixed 2.8905%; and pays Floating USD SOFR 1 Day	Bank of America	15/11/2032	(4,834,521)	(4,834,521)
IRS	USD 49,341,931	Fund receives Fixed 3.191%; and pays Floating USD SOFR 1 Day	Bank of America	28/11/2032	(1,974,215)	(1,974,215)
IRS	USD 48,080,685	Fund receives Fixed 3.7565%; and pays Floating USD SOFR 1 Day	Bank of America	9/8/2033	(145,325)	(145,325)
IRS	USD 23,522,551	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.23%	Bank of America	9/8/2033	961,540	961,540

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 46,474,233	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.402%	Bank of America	1/11/2033	(2,055,398)	(2,055,398)
IRS	USD 35,993,364	Fund receives Fixed 4.01%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	12/1/2034	562,655	562,655
IRS	USD 10,357,285	Fund receives Fixed 4.0085%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	17/1/2034	160,885	160,885
IRS	INR 381,792,414	Fund receives Fixed 6.337%; and pays Floating INR MIBOR 1 Day	Bank of America	20/3/2034	77,147	77,147
IRS	INR 381,792,415	Fund receives Fixed 6.347%; and pays Floating INR MIBOR 1 Day	Bank of America	20/3/2034	80,352	80,352
IRS	USD 23,418,000	Fund receives Fixed 3.5495%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	9/10/2034	(495,023)	(495,023)
IRS	USD 23,418,000	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.3795%	Bank of America	9/10/2034	814,134	814,134
IRS	USD 23,418,000	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.55%	Bank of America	9/10/2034	481,730	494,084
IRS	USD 86,295,000	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.6175%	Bank of America	9/10/2034	799,754	799,754
IRS	USD 28,393,027	Fund receives Fixed 3.6595%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	10/10/2034	(349,782)	(349,782)
IRS	AUD 28,700,000	Fund receives Fixed 4.64125%; and pays Floating AUD BBSW 6 Month	Bank of America	19/12/2034	5,590	5,590
IRS	USD 52,438,157	Fund receives Fixed 3.6625%; and pays Floating USD SOFR 1 Day	Bank of America	26/12/2034	(652,441)	(652,441)
IRS	MXN 112,869,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 9.45%	Bank of America	3/1/2035	(332,154)	(332,154)
IRS	EUR 3,130,000	Fund receives Fixed 2.29686%; and pays Floating EUR EURIBOR 6 Month	Bank of America	13/2/2035	12,561	(10,910)
IRS	EUR 10,950,000	Fund receives Fixed 2.37094%; and pays Floating EUR EURIBOR 6 Month	Bank of America	14/2/2035	43,884	36,561
IRS	AUD 13,050,000	Fund receives Fixed 4.8997%; and pays Floating AUD BBSW 6 Month	Bank of America	21/2/2035	73,460	73,460
IRS	USD 8,190,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.1827%	Bank of America	22/2/2035	(93,524)	(93,524)
IRS	EUR 1,610,000	Fund receives Fixed 2.39405%; and pays Floating EUR EURIBOR 6 Month	Bank of America	27/2/2035	7,372	9,334
IRS	EUR 1,600,000	Fund receives Fixed 2.38304%; and pays Floating EUR EURIBOR 6 Month	Bank of America	28/2/2035	4,637	7,782
IRS	JPY 1,164,000,000	Fund receives Fixed 1.07%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	19/3/2035	(128,909)	(128,909)
IRS	JPY 1,630,000,000	Fund receives Fixed 1.126%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	19/3/2035	(123,419)	(123,419)
IRS	INR 303,477,500	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.069%	Bank of America	19/3/2035	(1,804)	(1,803)
IRS	INR 178,570,000	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.069%	Bank of America	19/3/2035	(1,061)	(1,061)
IRS	INR 178,570,000	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.07%	Bank of America	19/3/2035	(1,212)	(1,212)
IRS	INR 303,477,500	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.07%	Bank of America	19/3/2035	(2,060)	(2,060)
IRS	JPY 741,651,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.9307%	Bank of America	19/3/2035	146,758	146,758
IRS	JPY 98,900,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.97307%	Bank of America	19/3/2035	16,949	16,949
IRS	JPY 316,515,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.06814%	Bank of America	19/3/2035	35,421	35,421
IRS	JPY 55,846,288	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.1502%	Bank of America	19/3/2035	3,383	3,383
IRS	NZD 151,985	Fund receives Floating NZD BBR 3 Month; and pays Fixed 4.1243%	Bank of America	19/3/2035	(417)	(417)

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Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	NZD 383,000	Fund receives Floating NZD BBR 3 Month; and pays Fixed 4.2833%	Bank of America	19/3/2035	(3,856)	(3,856)
IRS	NZD 3,987,000	Fund receives Floating NZD-BKBM FRA 3 Month; and pays Fixed 3.845%	Bank of America	19/3/2035	40,360	40,360
IRS	USD 9,190,000	Fund receives Fixed 4.2478%; and pays Floating USD SOFR 1 Day	Bank of America	20/3/2035	125,891	125,891
IRS	KRW 12,112,320,000	Fund receives Floating KRW KORIBOR 3 Month; and pays Fixed 2.831%	Bank of America	20/3/2035	(65,078)	(65,078)
IRS	JPY 467,353,037	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.2987%	Bank of America	17/9/2035	4,671	4,671
IRS	NZD 1,986,318	Fund receives Floating NZD BBR 3 Month; and pays Fixed 4.195%	Bank of America	17/9/2035	(5,562)	(5,562)
IRS	USD 16,953,502	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.4507%	Bank of America	15/12/2036	495,459	495,459
IRS	GBP 3,600,000	Fund receives Fixed 4.2341%; and pays Floating GBP SONIA 1 Day	Bank of America	29/1/2038	70,202	70,202
IRS	USD 56,859,110	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.08201%	Bank of America	15/8/2039	(1,253,894)	(1,253,894)
IRS	USD 28,312,245	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.09564%	Bank of America	15/8/2039	(667,016)	(667,016)
IRS	USD 7,497,404	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.93%	Bank of America	26/11/2041	900,985	886,650
IRS	JPY 346,000,000	Fund receives Fixed 1.97%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	2/8/2044	(46,463)	(46,463)
IRS	JPY 6,042,000,000	Fund receives Fixed 1.991%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	2/8/2044	(744,259)	(744,259)
IRS	JPY 883,245,000	Fund receives Fixed 1.97%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	9/8/2044	(119,199)	(119,199)
IRS	EUR 2,670,000	Fund receives Fixed 2.457%; and pays Floating EUR EURIBOR 6 Month	Bank of America	12/9/2044	30,640	30,640
IRS	EUR 2,680,000	Fund receives Fixed 2.43206%; and pays Floating EUR EURIBOR 6 Month	Bank of America	13/9/2044	16,995	19,872
IRS	EUR 9,980,000	Fund receives Fixed 2.40699%; and pays Floating EUR EURIBOR 6 Month	Bank of America	7/10/2044	82,605	29,907
IRS	EUR 1,740,000	Fund receives Fixed 2.36363%; and pays Floating EUR EURIBOR 6 Month	Bank of America	6/1/2045	(15,326)	(6,798)
IRS	JPY 309,008,000	Fund receives Fixed 2.2625%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	28/2/2045	(501)	(501)
IRS	JPY 427,200,000	Fund receives Fixed 2.27%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	28/2/2045	980	980
IRS	USD 16,874,747	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.81%	Bank of America	25/1/2051	3,051,415	2,795,958
IRS	USD 31,035,686	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.81%	Bank of America	28/1/2051	5,614,529	5,142,735
IRS	USD 17,487,513	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8%	Bank of America	1/2/2051	3,158,470	2,926,215
IRS	USD 9,799,889	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8%	Bank of America	4/2/2051	1,770,749	1,639,984
IRS	USD 10,091,293	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8%	Bank of America	5/2/2051	1,823,359	1,688,711
IRS	USD 4,127,704	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8%	Bank of America	22/2/2051	912,717	690,809
IRS	USD 15,502,494	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8%	Bank of America	27/5/2051	3,452,207	2,600,240
IRS	USD 2,534,068	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8%	Bank of America	28/5/2051	564,311	425,048
IRS	USD 34,231,954	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.79%	Bank of America	21/1/2052	7,738,774	5,819,592
IRS	USD 18,893,378	Fund receives Fixed 4.0075%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	3/11/2053	737,051	737,051

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Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 18,893,378	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.658%	Bank of America	3/11/2053	406,698	406,698
IRS	EUR 2,147,310	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.49%	Bank of America	19/2/2054	(119,069)	(119,069)
IRS	EUR 2,147,310	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.5055%	Bank of America	20/2/2054	(126,435)	(126,435)
IRS	EUR 1,068,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.5105%	Bank of America	1/3/2054	(64,752)	(64,752)
IRS	EUR 448,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.4555%	Bank of America	22/3/2054	(21,735)	(21,735)
IRS	EUR 1,735,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.543%	Bank of America	22/4/2054	(113,782)	(117,380)
IRS	EUR 1,290,000	Fund receives Fixed 2.1373%; and pays Floating EUR ESTR 1 Day	Bank of America	15/8/2054	(11,964)	(11,964)
IRS	EUR 3,320,000	Fund receives Fixed 2.1984%; and pays Floating EUR ESTR 1 Day	Bank of America	15/8/2054	14,795	14,795
IRS	EUR 2,260,000	Fund receives Fixed 2.2476%; and pays Floating EUR ESTR 1 Day	Bank of America	15/8/2054	35,059	35,059
IRS	EUR 3,350,000	Fund receives Fixed 2.2594%; and pays Floating EUR ESTR 1 Day	Bank of America	15/8/2054	60,852	60,852
IRS	EUR 3,370,000	Fund receives Fixed 2.31208%; and pays Floating EUR ESTR 1 Day	Bank of America	15/8/2054	101,111	101,111
IRS	EUR 940,000	Fund receives Fixed 2.31461%; and pays Floating EUR ESTR 1 Day	Bank of America	15/8/2054	28,737	28,738
IRS	EUR 587,926	Fund receives Fixed 2.19%; and pays Floating EUR EURIBOR 6 Month	Bank of America	13/2/2055	(3)	(357)
IRS	EUR 7,990,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.05091%	Bank of America	21/2/2055	(56,217)	(58,295)
IRS	EUR 16,090,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.07469%	Bank of America	23/2/2055	(95,135)	(154,021)
IRS	EUR 650,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.25287%	Bank of America	28/2/2055	(1,130)	(4,779)
IRS	EUR 1,550,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.1107%	Bank of America	12/9/2064	(79)	(79)
IRS	EUR 1,150,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.16515%	Bank of America	21/2/2065	(27,035)	(18,190)
IRS	EUR 1,300,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.9319%	Bank of America	13/9/2074	30,243	31,249
IRS	EUR 4,560,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.96174%	Bank of America	7/10/2074	24,947	67,837
IRS	EUR 840,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.85252%	Bank of America	6/1/2075	45,572	41,023
IRS	EUR 400,859	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.95%	Bank of America	13/2/2075	2	225
IRS	EUR 3,010,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.94794%	Bank of America	14/2/2075	24,545	54,970
IRS	EUR 1,440,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.05695%	Bank of America	21/2/2075	(36,809)	(23,594)
IRS	BRL 56,273,050	Fund receives Fixed 9.986859%; and pays Floating BRL BROIS 1 Day	Citibank	4/1/2027	(1,071,449)	(1,071,449)
IRS	BRL 1,182,227	Fund receives Fixed 12.8375%; and pays Floating BRL BROIS 1 Day	Citibank	4/1/2027	(5,995)	(5,995)
IRS	BRL 4,553,743	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 12.21%	Citibank	4/1/2027	32,089	32,089
IRS	BRL 10,644,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 15.41%	Citibank	4/1/2027	(26,997)	(26,997)
IRS	MYR 4,901,000	Fund receives Floating MYR KLIB3M 3 Month; and pays Fixed 3.495%	Citibank	17/9/2028	380	380
IRS	USD 144,839,864	Fund receives Fixed 4.051%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	18/10/2025	(199,567)	(199,567)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 129,968,660	Fund receives Fixed 4.2505%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	19/10/2025	(16,406)	(16,406)
IRS	USD 47,731,157	Fund receives Fixed 3.75736%; and pays Floating USD SOFR 1 Day	Goldman Sachs	15/12/2025	(160,718)	(160,718)
IRS	PLN 53,961,750	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.16%	Goldman Sachs	19/9/2026	7,774	7,774
IRS	ZAR 46,585,584	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 6.916%	Goldman Sachs	23/9/2026	11,066	11,066
IRS	ZAR 64,573,000	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 7.251%	Goldman Sachs	19/3/2027	11,485	11,485
IRS	USD 27,013,768	Fund receives Fixed 3.3%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	23/10/2027	(194,523)	(194,523)
IRS	USD 17,490,064	Fund receives Fixed 3.9238%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2027	79,764	79,764
IRS	USD 17,490,064	Fund receives Fixed 3.9538%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2027	89,549	89,549
IRS	USD 34,980,126	Fund receives Fixed 3.9848%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2027	199,322	199,322
IRS	GBP 23,802,976	Fund receives Fixed 4.86%; and pays Floating GBP SONIA 1 Day	Goldman Sachs	20/6/2028	823,068	823,068
IRS	GBP 21,311,548	Fund receives Fixed 4.1238%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Goldman Sachs	17/11/2028	166,242	166,242
IRS	GBP 21,174,720	Fund receives Fixed 4.1289%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Goldman Sachs	21/11/2028	170,602	170,602
IRS	BRL 18,621,600	Fund receives Fixed 13.148%; and pays Floating BRL BROIS 1 Day	Goldman Sachs	2/1/2029	(164,796)	(164,796)
IRS	USD 50,684,722	Fund receives Fixed 3.2175%; and pays Floating USD SOFR 1 Day	Goldman Sachs	19/2/2030	(1,247,774)	(1,247,774)
IRS	EUR 38,510,693	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.02%	Goldman Sachs	26/8/2031	5,368,764	5,368,764
IRS	USD 10,998,553	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.585%	Goldman Sachs	26/5/2032	830,517	830,517
IRS	USD 46,806,794	Fund receives Fixed 3.4665%; and pays Floating USD SOFR 1 Day	Goldman Sachs	4/10/2032	(990,656)	(990,656)
IRS	USD 22,234,454	Fund receives Fixed 3.415%; and pays Floating USD SOFR 1 Day	Goldman Sachs	5/10/2032	(545,889)	(545,889)
IRS	EUR 29,621,791	Fund receives Fixed 2.34%; and pays Floating EUR ESTR 1 Day	Goldman Sachs	19/1/2033	144,357	144,357
IRS	USD 52,859,132	Fund receives Fixed 3.136%; and pays Floating USD SOFR 1 Day	Goldman Sachs	12/5/2033	(1,394,567)	(1,394,567)
IRS	USD 47,399,480	Fund receives Fixed 3.931%; and pays Floating USD SOFR 1 Day	Goldman Sachs	4/10/2033	452,624	452,624
IRS	JPY 981,260,787	Fund receives Fixed 1.45%; and pays Floating JPY-TONA-OIS Compound 1 Day	Goldman Sachs	6/3/2054	(654,955)	(654,955)
IRS	JPY 981,260,787	Fund receives Fixed 1.452%; and pays Floating JPY-TONA-OIS Compound 1 Day	Goldman Sachs	11/3/2054	(652,459)	(652,459)
IRS	PLN 15,314,000	Fund receives Fixed 4.905%; and pays Floating PLN WIBOR 6 Month	HSBC Bank	19/3/2030	28,395	28,395
IRS	PLN 29,274,375	Fund receives Fixed 4.94%; and pays Floating PLN WIBOR 6 Month	HSBC Bank	19/3/2030	65,500	65,500
IRS	COP 18,227,201,550	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 9.81%	JP Morgan	10/5/2025	12,851	12,851
IRS	COP 73,094,485,000	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.62%	JP Morgan	5/11/2025	76,651	76,651
IRS	BRL 56,143,465	Fund receives Fixed 10.062149%; and pays Floating BRL BROIS 1 Day	JP Morgan	4/1/2027	(1,045,238)	(1,045,238)
IRS	COP 22,165,776,529	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 9.73%	Morgan Stanley	10/5/2025	19,930	19,930
IRS	CLP 1,020,304,484	Fund receives Floating CLP Sinacofi Chile Interbank Rate 1 Day; and pays Fixed 4.84%	Morgan Stanley	21/10/2025	3,674	3,674

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	BRL 56,203,890	Fund receives Fixed 10.027014%; and pays Floating BRL BROIS 1 Day	Morgan Stanley	4/1/2027	(1,057,460)	(1,057,460)
IRS	COP 5,874,531,366	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.73%	Morgan Stanley	14/1/2030	(17,440)	(17,440)
IRS	COP 23,670,155,941	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.73%	Morgan Stanley	14/1/2030	(70,272)	(70,272)
IRS	COP 2,959,183,622	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.775%	Morgan Stanley	14/1/2030	(10,098)	(10,098)
IRS	COP 733,996,755	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.775%	Morgan Stanley	14/1/2030	(2,505)	(2,505)
IRS	BRL 49,606,478	Fund receives Fixed 10.069033%; and pays Floating BRL BROIS 1 Day	BNP Paribas	4/1/2027	(944,906)	(944,906)
IRS	BRL 376,541	Fund receives Fixed 10.156823%; and pays Floating BRL BROIS 1 Day	BNP Paribas	4/1/2027	(6,994)	(6,994)
IRS	BRL 72,415,217	Fund receives Fixed 9.785%; and pays Floating BRL BROIS 1 Day	BNP Paribas	4/1/2027	(1,256,765)	(1,256,765)
IRS	USD 65,523,126	Fund receives Fixed 3.5%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	17/10/2033	(1,442,327)	(1,442,327)
TRS	JPY (78,400)	The Fund receives the total return on ANA Holdings Inc. The Fund pays the total return on JPY - Provisional 1D Overnight Tokyo Average Rate (TONA), plus or minus a spread of 500 basis points.	Merrill Lynch International	12/5/2025	13,334	(1,482,779)
TRS	HKD 46,000	The Fund receives the total return on China Resources Land Ltd. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread of 500 basis points.	Merrill Lynch International	12/5/2025	(178)	153,765
TRS	USD (160,800)	The Fund receives the total return on iQIYI Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 500 basis points.	Merrill Lynch International	12/5/2025	12,440	(341,700)
TRS	USD (2,096)	The Fund receives the total return on Coinbase Global Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 500 basis points.	Merrill Lynch International	23/5/2025	41,344	(435,130)
TRS	HKD 1,700	The Fund receives the total return on Hong Kong Exchanges & Clearing Ltd. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread of 500 basis points.	Merrill Lynch International	4/11/2025	280	76,497
TRS	JPY (7,200)	The Fund receives the total return on Rohto Pharmaceutical Co Ltd. The Fund pays the total return on JPY - Provisional 1D Overnight Tokyo Average Rate (TONA), plus or minus a spread of 500 basis points.	Merrill Lynch International	18/2/2026	2,742	(103,707)
TRS	HKD 84,000	The Fund receives the total return on China Overseas Land & Investment Ltd. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread of 500 basis points.	Merrill Lynch International	25/2/2026	1,115	155,513
TRS	HKD 73,000	The Fund receives the total return on China Galaxy Securities Co Ltd. The Fund pays the total return on HKD - Overnight Index Average (HONIA), plus or minus a spread of 500 basis points.	Merrill Lynch International	2/4/2026	840	73,675
TRS	USD 30,318	The Fund receives the total return on AMC Networks Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 26 basis points.	Barclays	9/2/2026	(20,010)	213,135
TRS	EUR 17,000	The Fund receives the total return on Northern Data AG. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 26 basis points.	Barclays	26/2/2026	(72,555)	679,543
TRS	HKD (221,900)	The Fund receives the total return on ANTA Sports Products Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	12/5/2025	(50,601)	(2,490,560)
TRS	JPY (9,000)	The Fund receives the total return on Daiwa House Industry Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	12/5/2025	4,300	(294,804)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	HKD 20,600	The Fund receives the total return on Haier Smart Home Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	12/5/2025	(2,384)	65,549
TRS	USD 1,200	The Fund receives the total return on Hyundai Motor Co. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	12/5/2025	(7,988)	158,316
TRS	JPY (54,200)	The Fund receives the total return on Kansai Paint Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	12/5/2025	8,453	(768,454)
TRS	HKD 6,439	The Fund receives the total return on Meituan. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	12/5/2025	(5,712)	134,109
TRS	HKD (67,000)	The Fund receives the total return on MINISO Group Holding Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	12/5/2025	42,208	(341,111)
TRS	HKD 6,600	The Fund receives the total return on Sunny Optical Technology Group Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	12/5/2025	1,867	73,525
TRS	HKD 2,400	The Fund receives the total return on Tencent Holdings Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	12/5/2025	(4,628)	147,676
TRS	HKD 23,894	The Fund receives the total return on Xiaomi Corp. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	12/5/2025	20,582	159,281
TRS	USD (54,469)	The Fund receives the total return on Riot Platforms Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	23/5/2025	148,700	(480,961)
TRS	JPY (123,100)	The Fund receives the total return on Nagoya Railroad Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	9/12/2025	(10,620)	(1,446,746)
TRS	USD 1,180	The Fund receives the total return on PDD Holdings Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	21/1/2026	(16,567)	135,016
TRS	HKD 12,300	The Fund receives the total return on Kuaishou Technology. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	25/2/2026	(4,744)	80,017
TRS	EUR 5,500	The Fund receives the total return on Northern Data AG. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	26/2/2026	(42,367)	219,852
TRS	JPY (6,100)	The Fund receives the total return on Rohm Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	26/2/2026	4,331	(60,275)
TRS	EUR 1,379,472	The Fund receives the total return on Telecom Italia SpA/Milano. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	26/2/2026	(3,759)	387,859
TRS	USD (43,571)	The Fund receives the total return on Alibaba Group Holding Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	3/3/2026	(201,877)	(5,768,800)
TRS	GBP 106,606	The Fund receives the total return on Synthomer PLC. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	3/3/2026	(8,868)	175,744
TRS	JPY 11,200	The Fund receives the total return on Komatsu Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	2/4/2026	(19,770)	331,934
TRS	HKD 7,000	The Fund receives the total return on Midea Group Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	2/4/2026	(180)	66,687

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	HKD (538,000)	The Fund receives the total return on Ping An Insurance Group Co of China Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	2/4/2026	60,513	(3,178,289)
TRS	HKD (372,400)	The Fund receives the total return on Wynn Macau Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	2/4/2026	(48)	(257,583)
TRS	USD 2,850	The Fund receives the total return on Yum China Holdings Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	2/4/2026	(157)	140,348
TRS	USD 1,510	The Fund receives the total return on Baidu Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	8/2/2028	(5,844)	130,298
TRS	USD (3,023)	The Fund receives the total return on GDS Holdings Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	8/2/2028	12,820	(111,095)
TRS	USD (36,794)	The Fund receives the total return on JD.com Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	8/2/2028	(90,959)	(1,536,885)
TRS	USD 647	The Fund receives the total return on NetEase Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	8/2/2028	(3,015)	64,681
TRS	USD (5,047)	The Fund receives the total return on TAL Education Group. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	8/2/2028	8,100	(65,081)
TRS	USD (12,845)	The Fund receives the total return on Trip.com Group Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	8/2/2028	122,670	(740,129)
TRS	USD (8,781)	The Fund receives the total return on Vnet Group Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 500 basis points.	Merrill Lynch International	8/2/2028	12,179	(97,908)
TRS	USD (16,361)	The Fund receives the total return on Calumet Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 15 basis points.	Citibank	24/2/2028	6,217	(238,871)
TRS	USD 75,900,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Goldman Sachs	20/6/2025	369,754	(163,172)
TRS	USD 71,182	The Fund receives the total return on AMC Networks Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	(190,056)	500,409
TRS	USD (5,864)	The Fund receives the total return on Community Financial System Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	16,734	(371,719)
TRS	USD (13,836)	The Fund receives the total return on CVB Financial Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	2,269	(277,273)
TRS	USD 216,727	The Fund receives the total return on Flagstar Financial Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	(73,687)	2,589,888
TRS	USD 1,558	The Fund receives the total return on Paramount Global. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	1,098	17,535
TRS	USD (19,553)	The Fund receives the total return on Provident Financial Services Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	21,594	(353,127)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (4,694)	The Fund receives the total return on ServisFirst Bancshares Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	1,212	(424,056)
TRS	USD (6,257)	The Fund receives the total return on Atlantic Union Bankshares Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	15,749	(223,438)
TRS	USD 16,850,465	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	JP Morgan	20/3/2025	24,001	(35,764)
TRS	USD 33,545,527	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	JP Morgan	20/3/2025	(87,841)	(4,271)
TRS	USD 8,034,000	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	Morgan Stanley	20/3/2025	(58,983)	(38,047)
TRS	USD 49,588,047	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	BNP Paribas	20/3/2025	599,627	470,403
TRS	USD 4,916,449	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	BNP Paribas	20/3/2025	16,595	(1,656)
TRS	USD 12,344,361	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	BNP Paribas	20/3/2025	(57,742)	(26,662)
Total					1,197,458	(25,829,312)

CDS: Credit Default Swaps
IFS: Inflation Rate Swaps
IRS: Interest Rate Swaps
TRS: Total Return Swaps

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
6,736,000	Call	OTC USD/MXN	Bank of America	USD 21.5	6/3/2025	(29,799)	540
210,104	Put	OTC USD/ZAR	Bank of America	USD 18	12/3/2025	(5,177)	16,905
269,200	Put	OTC USD/BRL	Bank of America	USD 5.75	17/3/2025	29,917	65,101
34,400	Put	OTC USD/BRL	Bank of America	USD 5.75	17/3/2025	3,823	8,319
1,840,221	Call	OTC USD/CAD	Bank of America	USD 1.48	3/4/2025	1,133	4,629
336,000	Put	OTC USD/TRY	Bank of America	USD 36.75	4/4/2025	(39,468)	24,876
135,000	Put	OTC CLP/USD	Bank of America	USD 950	8/4/2025	45,267	66,988
337,000	Put	OTC USD/CLP	Bank of America	USD 950	8/4/2025	112,999	167,222
1,430,000	Put	OTC CNH/INR	Bank of America	CNH 11.6	31/7/2025	(30,595)	13,344
27,572,252	Put	OTC EUR/USD	Bank of America	EUR 1.03	5/8/2025	27,315	132,312
9,381,000	Call	OTC EUR/USD	Barclays	EUR 1.05	6/3/2025	(29,154)	8,672
13,511,000	Put	OTC EUR/JPY	Barclays	EUR 160	13/3/2025	26,373	315,197
7,511,000	Call	OTC USD/BRL	Barclays	USD 5.75	18/3/2025	95,865	170,825
11,500,000	Put	OTC USD/SGD	Barclays	USD 1.33	20/3/2025	(28,108)	13,752
168,368	Put	OTC EUR/USD	Barclays	EUR 1.01	24/4/2025	(7,275)	20,382
21,231,758	Call	OTC EUR/USD	BNP Paribas	EUR 1.1	7/4/2025	(22,516)	2,372
322,000	Put	OTC EUR/USD	BNP Paribas	EUR 1.005	30/4/2025	(12,235)	32,430
445,782	Put	OTC USD/CNH	BNP Paribas	USD 7.1	23/5/2025	(77,144)	77,840
17,831,299	Call	OTC USD/CNH	BNP Paribas	USD 7.35	23/5/2025	(108,661)	90,009
28,650,000	Call	OTC USD/CNH	BNP Paribas	USD 7.2	7/7/2025	129,613	203,816
734,000	Put	OTC USD/CNH	Citibank	USD 7.15	19/3/2025	(75,278)	35,189
11,500,000	Call	OTC USD/MXN	Citibank	USD 21	20/3/2025	(5,560)	61,427

Fixed Income Global Opportunities Fund continued

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
3,750,616	Put	OTC EUR/USD	Deutsche Bank	EUR 1.005	20/3/2025	(4,653)	1,046
6,109,000	Call	OTC USD/BRL	Exchange Traded	USD 6.2	5/3/2025	(24,065)	5
6,700,000	Put	OTC USD/JPY	Exchange Traded	USD 150	10/3/2025	21,355	37,683
12,306,000	Call	OTC EUR/USD	Exchange Traded	EUR 1.04	11/3/2025	(5,732)	77,045
2,890,000	Call	OTC USD/THB	Exchange Traded	USD 34.5	14/3/2025	(599)	12,550
6,529,000	Call	OTC USD/THB	Exchange Traded	USD 34.5	14/3/2025	(1,353)	28,354
7,338,000	Put	OTC USD/CNH	Exchange Traded	USD 7.15	19/3/2025	(6,180)	2,435
437,500	Call	OTC USD/CAD	Exchange Traded	USD 1.52	21/3/2025	(14,367)	9,914
6,034,000	Call	OTC USD/SGD	Exchange Traded	USD 1.358	26/3/2025	(9,284)	19,166
6,731,355	Call	OTC USD/BRL	Exchange Traded	USD 6	2/4/2025	(49,808)	61,192
24,867,850	Call	OTC USD/CAD	Exchange Traded	USD 1.48	3/4/2025	(78,293)	62,559
19,210,000	Put	OTC EUR/USD	Exchange Traded	EUR 1.025	1/5/2025	(51,114)	111,466
10,765,000	Put	OTC USD/JPY	Exchange Traded	USD 150	5/6/2025	12,112	85,421
829,000	Call	OTC USD/TWD	Exchange Traded	USD 34.6	29/8/2025	10,291	73,710
6,340,000	Put	OTC CHF/JPY	Exchange Traded	CHF 161.5	14/11/2025	27,580	127,250
21,027,081	Put	OTC EUR/USD	Goldman Sachs	EUR 1	20/3/2025	(30,968)	3,029
2,680,000	Call	OTC USD/CAD	Goldman Sachs	USD 1.455	21/3/2025	(2,761)	13,212
6,013,000	Call	OTC USD/CAD	Goldman Sachs	USD 1.455	21/3/2025	(6,194)	29,643
27,986,262	Put	OTC EUR/USD	Goldman Sachs	EUR 0.999	3/4/2025	(51,459)	16,269
760,000	Call	OTC USD/CNH	HSBC Bank	USD 7.35	31/3/2025	6,116	175,090
279,761	Put	OTC USD/JPY	HSBC Bank	USD 145	1/4/2025	9,749	36,187
918,000	Put	OTC EUR/USD	HSBC Bank	EUR 1.02	16/4/2025	94,533	164,642
1,028,000	Call	OTC USD/CNH	HSBC Bank	USD 7.63	30/4/2025	(74,314)	18,514
9,498,000	Call	OTC USD/CNH	HSBC Bank	USD 7.35	2/7/2025	11,908	42,681
375,000	Put	OTC EUR/USD	HSBC Bank	EUR 1	24/7/2025	6,545	38,164
14,183,518	Put	OTC USD/ZAR	JP Morgan	USD 17.2	17/3/2025	(20,889)	103
4,022,000	Call	OTC USD/SGD	JP Morgan	USD 1.358	26/3/2025	(6,188)	12,775
32,409,894	Call	OTC NOK/SEK	JP Morgan	NOK 0.955	27/3/2025	(688)	13,519
720,000	Call	OTC AUD/NZD	JP Morgan	AUD 1.2	15/4/2025	(23,957)	59
4,923,000	Put	OTC CNH/JPY	JP Morgan	CNH 19	30/4/2025	(64,468)	19,728
2,464,000	Put	OTC CNH/JPY	JP Morgan	CNH 19	30/4/2025	(32,267)	9,874
9,482,000	Call	OTC USD/CNH	JP Morgan	USD 7.35	30/4/2025	(50,387)	36,942
3,779,500	Put	OTC EUR/USD	JP Morgan	EUR 1.013	8/5/2025	752	14,281
3,529,800	Put	OTC CNH/INR	JP Morgan	CNH 11.5	12/6/2025	(82,865)	16,781
70,560,000	Call	OTC USD/HKD	JP Morgan	USD 7.5	10/10/2025	115,281	2,317,684
31,353,282	Put	OTC EUR/USD	Morgan Stanley	EUR 1.023	6/3/2025	(51,450)	5,621
3,368,000	Put	OTC USD/MXN	Morgan Stanley	USD 20	6/3/2025	(181)	1,295
2,606,695	Put	OTC USD/JPY	Morgan Stanley	USD 156	8/4/2025	60,252	107,576
2,606,695	Call	OTC USD/JPY	Morgan Stanley	USD 162	8/4/2025	(20,556)	259
20,000,000	Call	OTC USD/KRW	Morgan Stanley	USD 1,460	23/7/2025	55,779	382,639
11,042,068	Call	OTC USD/CAD	Nomura	USD 1.47	22/4/2025	1,070	25,363
22,733,196	Put	OTC GBP/USD	Nomura	GBP 1.22	24/4/2025	4,687	28,927
280,155	Call	OTC USD/CAD	Royal Bank of Canada	USD 1.5	21/3/2025	(9,695)	13,978
1,019,000	Call	OTC USD/INR	Standard Chartered Bank	USD 88	30/4/2025	343,464	435,938
472,000	Put	OTC USD/TRY	UBS	USD 36.1	7/3/2025	(58,986)	2,374
7,338,000	Put	OTC USD/CNH	UBS	USD 7.15	19/3/2025	(15,030)	2,435
5,227,677	Call	OTC USD/MXN	UBS	USD 20.75	15/4/2025	3,256	32,897
9,338,000	Call	OTC USD/CAD	UBS	USD 1.465	17/4/2025	(13,822)	7,375
7,559,000	Put	OTC EUR/USD	UBS	EUR 1.042	8/5/2025	43,788	91,991
6,018,000	Put	OTC USD/JPY	UBS	USD 147	19/5/2025	484	13,723

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
35,400,000	Call	OTC USD/HKD	UBS	USD 7.5	22/8/2025	36,143	1,172,129
35,400,000	Call	OTC USD/HKD	UBS	USD 7.5	27/8/2025	13,735	1,172,023
71,780,000	Call	OTC USD/HKD	UBS	USD 7.5	16/10/2025	36,105	2,356,035
730,600	Put	USD USD/IDR	Bank of America	USD 15,800	21/3/2025	(39,601)	5,404
201,000	Put	SPM	Bank of America	EUR 2	20/6/2025	9,597	28,219
1,770	Put	S&P 500 Index	Barclays	USD 5,750	21/3/2025	(33,505)	132,678
3,500	Call	Intuit Inc	Citibank	USD 610	17/4/2025	(9,939)	73,606
1,770	Put	S&P 500 Index	Goldman Sachs	USD 5,700	21/3/2025	(32,635)	133,599
179	Call	MDAX	Goldman Sachs	EUR 28,315.35	6/5/2025	97,901	168,101
292	Call	MDAX	Goldman Sachs	EUR 29,122.72	21/5/2025	42,192	171,837
1,770	Put	S&P 500 Index	UBS	USD 5,780	21/3/2025	(34,155)	132,678
197	Call	Prysmian SpA	Exchange Traded	EUR 72	20/3/2025	(38,298)	92
63	Call	Prysmian SpA	Exchange Traded	EUR 76	20/3/2025	(9,179)	3
411	Call	Alaska Air Group Inc	Exchange Traded	USD 77.5	21/3/2025	(14,238)	70,898
72	Call	Alphabet Inc	Exchange Traded	USD 210	21/3/2025	(34,061)	756
174	Call	Boston Scientific Corp	Exchange Traded	USD 105	21/3/2025	(12,477)	20,445
533	Put	CVS Health Corp	Exchange Traded	USD 52.5	21/3/2025	(96,552)	8,528
101	Put	Dax Index	Exchange Traded	EUR 22,000	21/3/2025	7,909	103,166
870	Call	EQT Corp	Exchange Traded	USD 55	21/3/2025	(222,006)	7,395
105	Call	EURO STOXX 50 Index	Exchange Traded	EUR 5,700	21/3/2025	(21,702)	10,001
177	Put	EURO STOXX Banks Index	Exchange Traded	EUR 152.5	21/3/2025	(25,586)	1,843
292	Call	Euro-Bund Future Jun25	Exchange Traded	EUR 133	21/3/2025	59,033	148,941
19	Call	Meta Platforms Inc	Exchange Traded	USD 650	21/3/2025	(14,205)	49,400
42	Call	Meta Platforms Inc	Exchange Traded	USD 690	21/3/2025	(16,418)	38,640
87	Call	Micron Technology Inc	Exchange Traded	USD 105	21/3/2025	(23,495)	17,966
5	Call	Nasdaq 100 Stock Index	Exchange Traded	USD 21,325	21/3/2025	(17,715)	79,650
131	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 575	21/3/2025	36,554	84,037
56	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 590	21/3/2025	48,189	67,172
115	Call	US Treasury 10 Year Note	Exchange Traded	USD 110	21/3/2025	87,869	152,734
41	Call	US Treasury 10 Year Note	Exchange Traded	USD 112	21/3/2025	5,702	15,375
255	Put	US Treasury 10 Year Note	Exchange Traded	USD 108	21/3/2025	(14,341)	9,961
115	Put	US Treasury 10 Year Note	Exchange Traded	USD 109.5	21/3/2025	(12,756)	23,359
1,010	Call	US Treasury 10 Year Note	Exchange Traded	USD 111.75	21/3/2025	(48,909)	457,656
748	Put	3 Month SOFR	Exchange Traded	USD 95.687	11/4/2025	(8,232)	7,013
182	Call	S&P 500 Index	Exchange Traded	USD 20	16/4/2025	8,422	44,317
142	Call	Alaska Air Group Inc	Exchange Traded	USD 77.5	17/4/2025	(8,265)	43,665
228	Call	Alphabet Inc	Exchange Traded	USD 220	17/4/2025	(132,968)	5,700
142	Call	Delta Air Lines Inc	Exchange Traded	USD 77.5	17/4/2025	(7,233)	4,828
178	Call	Duke Energy Corp	Exchange Traded	USD 115	17/4/2025	41,018	87,220
18	Call	Eli Lilly & Co	Exchange Traded	USD 930	17/4/2025	13,343	53,820
376	Call	Sabre Corp	Exchange Traded	USD 4.5	17/4/2025	3,111	7,708
430	Call	Sabre Corp	Exchange Traded	USD 7	17/4/2025	(5,143)	430
249	Call	Uber Technologies Inc	Exchange Traded	USD 72.5	17/4/2025	69,412	138,195
388	Put	United Parcel Service Inc	Exchange Traded	USD 100	17/4/2025	(10,661)	6,596
772	Call	Walmart Inc	Exchange Traded	USD 110	17/4/2025	(163,453)	32,038
402	Call	Williams Cos Inc/The	Exchange Traded	USD 65	17/4/2025	(30,811)	12,060
179	Call	MDAX	Exchange Traded	EUR 28,846.65	13/5/2025	41,127	120,399
122	Call	Lam Research Corp	Exchange Traded	USD 85	16/5/2025	(32,653)	41,175
178	Call	Marvell Technology Inc	Exchange Traded	USD 140	16/5/2025	(145,163)	10,324
91	Call	Union Pacific Corp	Exchange Traded	USD 260	16/5/2025	3,983	40,495

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
365	Call	Sabre Corp	Exchange Traded	USD 6	20/6/2025	(2,455)	3,468
34	Call	STOXX Europe 600 Automobiles & Parts Index	Exchange Traded	EUR 560	20/6/2025	28,471	68,131
18	Call	STOXX Europe 600 Automobiles & Parts Index	Exchange Traded	EUR 580	20/6/2025	5,823	25,811
117	Call	Informatica Inc	Exchange Traded	USD 25	18/7/2025	(611)	7,020
146	Call	Informatica Inc	Exchange Traded	USD 35	21/11/2025	(33)	5,840
Total						(656,051)	14,054,091

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(3,368,000)	Put	OTC USD/MXN	Bank of America	USD 20	6/3/2025	14,020	(1,295)
(14,183,518)	Put	OTC USD/ZAR	Bank of America	USD 17.2	17/3/2025	67,595	(103)
(7,510,000)	Put	OTC USD/JPY	Bank of America	USD 150	21/3/2025	(2,593)	(70,183)
(1,682,000)	Put	OTC USD/TRY	Bank of America	USD 37	4/4/2025	11,172	(3,108)
(236,000)	Put	OTC USD/CLP	Bank of America	USD 950	8/4/2025	(7,223)	(117,105)
(19,210,000)	Put	OTC EUR/USD	Bank of America	EUR 1.005	1/5/2025	35,852	(47,061)
(1,430,000)	Call	OTC CNH/INR	Bank of America	CNH 12.1	31/7/2025	(28,469)	(123,938)
(9,972,500)	Put	OTC EUR/JPY	Barclays	EUR 154	13/3/2025	55,294	(30,690)
(7,511,000)	Call	OTC USD/BRL	Barclays	USD 5.85	18/3/2025	(52,198)	(91,781)
(3,755,500)	Put	OTC USD/BRL	Barclays	USD 5.65	18/3/2025	24,369	(4,736)
(26,474,308)	Put	OTC EUR/USD	Deutsche Bank	EUR 0.999	8/4/2025	142,099	(21,109)
(6,700,000)	Put	OTC USD/JPY	Exchange Traded	USD 150	10/3/2025	22,878	(37,683)
(12,306,000)	Put	OTC EUR/USD	Exchange Traded	EUR 1.02	11/3/2025	40,307	(7,121)
(3,750,616)	Put	OTC EUR/USD	Exchange Traded	EUR 1.005	20/3/2025	7,286	(1,046)
(10,097,032)	Call	OTC USD/BRL	Exchange Traded	USD 6.15	2/4/2025	53,627	(43,810)
(24,867,850)	Put	OTC EUR/USD	Exchange Traded	EUR 1.005	3/4/2025	46,701	(24,406)
(1,682,000)	Call	OTC USD/TRY	Exchange Traded	USD 39	4/4/2025	1,199	(9,370)
(5,912,000)	Call	OTC AUD/USD	Goldman Sachs	AUD 0.64	20/3/2025	25,958	(3,752)
(17,831,299)	Call	OTC USD/CNH	Goldman Sachs	USD 7.35	23/5/2025	85,909	(90,009)
(445,782)	Put	OTC USD/CNH	Goldman Sachs	USD 7.1	23/5/2025	155,618	(77,840)
(14,676,000)	Put	OTC USD/CNH	HSBC Bank	USD 7.15	19/3/2025	31,820	(4,870)
(15,170,000)	Call	OTC USD/CNH	HSBC Bank	USD 7.35	31/3/2025	135,979	(30,891)
(1,840,221)	Put	OTC EUR/USD	HSBC Bank	EUR 1.005	3/4/2025	3,851	(1,806)
(1,959,099)	Put	OTC EUR/USD	HSBC Bank	EUR 0.999	8/4/2025	3,600	(1,562)
(4,023,000)	Put	OTC USD/SGD	JP Morgan	USD 1.335	26/3/2025	8,563	(10,083)
(2,681,000)	Put	OTC USD/SGD	JP Morgan	USD 1.335	26/3/2025	5,707	(6,720)
(32,409,894)	Call	OTC NOK/SEK	JP Morgan	NOK 0.968	27/3/2025	113	(3,344)
(279,761)	Put	OTC USD/JPY	JP Morgan	USD 145	1/4/2025	12,212	(36,187)
(8,053,000)	Put	OTC USD/KRW	JP Morgan	USD 1,410	1/4/2025	36,777	(9,930)
(14,224,000)	Call	OTC USD/CNH	JP Morgan	USD 7.6	30/4/2025	42,411	(3,390)
(1,480,000)	Call	OTC CNH/INR	JP Morgan	CNH 12	12/6/2025	(41,923)	(141,570)
(70,560,000)	Call	OTC USD/HKD	JP Morgan	USD 7.75	10/10/2025	(24,971)	(238,500)
(6,340,000)	Put	OTC CHF/JPY	JP Morgan	CHF 157	14/11/2025	(19,720)	(80,367)
(6,109,000)	Call	OTC USD/BRL	Morgan Stanley	USD 6.2	5/3/2025	169,288	(5)
(210,104)	Put	OTC USD/ZAR	Morgan Stanley	USD 18	12/3/2025	32,047	(16,905)
(3,368,000)	Put	OTC USD/MXN	Morgan Stanley	USD 20.25	1/4/2025	356	(27,501)
(2,606,695)	Call	OTC USD/JPY	Morgan Stanley	USD 160	8/4/2025	29,517	(763)

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(5,213,390)	Put	OTC USD/JPY	Morgan Stanley	USD 152	8/4/2025	(60,176)	(109,396)
(47,800,321)	Call	OTC EUR/USD	Morgan Stanley	EUR 1.07	16/4/2025	139,727	(118,889)
(20,000,000)	Call	OTC USD/KRW	Morgan Stanley	USD 1,526	23/7/2025	(3,077)	(139,817)
(20,000,000)	Call	OTC USD/KRW	Morgan Stanley	USD 1,500	23/7/2025	(18,151)	(209,671)
(27,986,262)	Put	OTC EUR/USD	Nomura	EUR 0.999	3/4/2025	156,133	(16,269)
(31,353,282)	Put	OTC EUR/USD	Royal Bank of Canada	EUR 1.022	6/3/2025	125,223	(5,621)
(1,348,000)	Call	OTC USD/TRY	UBS	USD 37.5	7/3/2025	22,030	(1,978)
(538,000)	Call	OTC USD/TRY	UBS	USD 37.5	7/3/2025	8,792	(789)
(7,559,000)	Put	OTC EUR/USD	UBS	EUR 1.013	8/5/2025	(5,930)	(28,561)
(35,400,000)	Call	OTC USD/HKD	UBS	USD 7.7	22/8/2025	(10,528)	(316,030)
(35,400,000)	Call	OTC USD/HKD	UBS	USD 7.75	27/8/2025	17,969	(117,967)
(71,780,000)	Call	OTC USD/HKD	UBS	USD 7.75	16/10/2025	68,026	(242,781)
(179)	Call	MDAX	Goldman Sachs	EUR 32,360.4	6/5/2025	(4,008)	(4,674)
(292)	Call	MDAX	Goldman Sachs	EUR 33,283.109	21/5/2025	(4,345)	(6,656)
(73)	Call	Apple Inc	Exchange Traded	USD 250	7/3/2025	6,006	(2,153)
(73)	Put	Apple Inc	Exchange Traded	USD 235	7/3/2025	(10,784)	(21,425)
(9)	Put	Nasdaq 100 Stock Index	Exchange Traded	USD 20,450	14/3/2025	(91,127)	(324,000)
(197)	Put	Prysmian SpA	Exchange Traded	EUR 64	20/3/2025	(119,933)	(146,625)
(63)	Put	Prysmian SpA	Exchange Traded	EUR 66	20/3/2025	(52,336)	(59,843)
(206)	Put	Alaska Air Group Inc	Exchange Traded	USD 62.5	21/3/2025	(4,187)	(16,995)
(87)	Call	Alphabet Inc	Exchange Traded	USD 220	21/3/2025	21,960	(522)
(174)	Put	Boston Scientific Corp	Exchange Traded	USD 92.5	21/3/2025	4,904	(6,525)
(82)	Call	Coinbase Global Inc	Exchange Traded	USD 240	21/3/2025	13,551	(32,595)
(533)	Put	CVS Health Corp	Exchange Traded	USD 45	21/3/2025	11,439	(6,129)
(101)	Put	Dax Index	Exchange Traded	EUR 21,500	21/3/2025	2,227	(55,460)
(435)	Call	EQT Corp	Exchange Traded	USD 60	21/3/2025	16,648	(1,088)
(435)	Put	EQT Corp	Exchange Traded	USD 48	21/3/2025	(62,652)	(103,095)
(105)	Call	EURO STOXX 50 Index	Exchange Traded	EUR 5,900	21/3/2025	3,681	(1,312)
(177)	Put	EURO STOXX Banks Index	Exchange Traded	EUR 140	21/3/2025	7,040	(461)
(37)	Call	Meta Platforms Inc	Exchange Traded	USD 700	21/3/2025	35,575	(24,975)
(42)	Call	Meta Platforms Inc	Exchange Traded	USD 740	21/3/2025	3,395	(7,392)
(21)	Put	Meta Platforms Inc	Exchange Traded	USD 620	21/3/2025	(8,986)	(19,950)
(87)	Call	Micron Technology Inc	Exchange Traded	USD 120	21/3/2025	17,920	(3,958)
(87)	Put	Micron Technology Inc	Exchange Traded	USD 80	21/3/2025	(2,010)	(15,138)
(5)	Put	Nasdaq 100 Stock Index	Exchange Traded	USD 19,550	21/3/2025	(3,251)	(85,450)
(131)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 525	21/3/2025	(1,135)	(11,462)
(56)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 560	21/3/2025	(12,459)	(18,620)
(19)	Put	Tesla Inc	Exchange Traded	USD 350	21/3/2025	(107,791)	(133,950)
(1,010)	Call	US Treasury 10 Year Note	Exchange Traded	USD 112.75	21/3/2025	22,106	(213,047)
(115)	Put	US Treasury 10 Year Note	Exchange Traded	USD 108.5	21/3/2025	15,095	(8,086)
(72)	Call	Vistra Corp	Exchange Traded	USD 240	21/3/2025	42,437	(432)
(182)	Call	S&P 500 Index	Exchange Traded	USD 30	16/4/2025	(4,045)	(20,748)
(182)	Put	S&P 500 Index	Exchange Traded	USD 16	16/4/2025	3,690	(9,555)
(142)	Put	Alaska Air Group Inc	Exchange Traded	USD 60	17/4/2025	(4,234)	(16,685)
(228)	Call	Alphabet Inc	Exchange Traded	USD 240	17/4/2025	42,891	(2,622)
(114)	Put	Alphabet Inc	Exchange Traded	USD 185	17/4/2025	(149,020)	(186,675)
(142)	Put	Delta Air Lines Inc	Exchange Traded	USD 60	17/4/2025	(19,274)	(53,605)
(178)	Put	Duke Energy Corp	Exchange Traded	USD 100	17/4/2025	5,446	(5,785)
(18)	Put	Eli Lilly & Co	Exchange Traded	USD 810	17/4/2025	11,897	(16,335)
(772)	Call	Walmart Inc	Exchange Traded	USD 120	17/4/2025	38,895	(7,334)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(402)	Put	Williams Cos Inc/The	Exchange Traded	USD 55	17/4/2025	(30,695)	(72,360)
(179)	Call	MDAX	Exchange Traded	EUR 32,967.6	13/5/2025	(1,297)	(3,855)
(122)	Put	Lam Research Corp	Exchange Traded	USD 72	16/5/2025	(8,278)	(46,055)
(178)	Put	Marvell Technology Inc	Exchange Traded	USD 100	16/5/2025	(225,580)	(284,800)
(91)	Put	Union Pacific Corp	Exchange Traded	USD 225	16/5/2025	1,844	(27,072)
Total						966,286	(4,813,813)

Purchased Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD 17,481,300	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 24/4/2026; and pays Floating USD SOFR annually from 24/4/2026	Citibank	22/4/2025	(376,760)	65,560
USD 14,009,657	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 25/4/2026; and pays Floating USD SOFR annually from 25/4/2026	Goldman Sachs	23/4/2025	(278,964)	54,012
USD 14,057,544	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 29/4/2026; and pays Floating USD SOFR annually from 29/4/2026	Deutsche Bank	25/4/2025	(296,554)	57,229
AUD 58,000,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.725% Fixed semi-annually from 6/8/2025; and pays Floating AUD BBSW quarterly from 6/8/2025	BNP Paribas	5/5/2025	(9,200)	139,040
KRW 52,401,790,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.585% Fixed quarterly from 8/7/2025; and pays Floating KRW KORIBOR quarterly from 8/7/2025	Goldman Sachs	7/4/2025	(21,680)	61,667
USD 28,660,555	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4.34% Fixed annually from 15/1/2028; and pays Floating USD SOFR annually from 15/1/2028	Deutsche Bank	13/1/2027	585,479	1,838,094
USD 28,660,555	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 15/1/2028; and pays 4.34% Fixed annually from 15/1/2028	Deutsche Bank	13/1/2027	(510,177)	713,191
USD 28,660,555	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4.35% Fixed annually from 15/1/2028; and pays Floating USD SOFR annually from 15/1/2028	Deutsche Bank	13/1/2027	617,980	1,853,250
USD 28,660,555	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 15/1/2028; and pays 4.35% Fixed annually from 15/1/2028	Deutsche Bank	13/1/2027	(529,048)	706,222
EUR 38,709,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR semi-annually from 18/1/2026; and pays 2.41% Fixed annually from 18/7/2026	Barclays	16/7/2025	(228,071)	169,799
GBP 72,715,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4% Fixed annually from 21/1/2027; and pays Floating GBP SONIA annually from 21/1/2027	Goldman Sachs	21/1/2026	39,650	362,536
GBP 143,672,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4% Fixed annually from 2/2/2027; and pays Floating GBP SONIA annually from 2/2/2027	Morgan Stanley	2/2/2026	5,147	735,281
GBP 142,416,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.8% Fixed annually from 5/2/2027; and pays Floating GBP SONIA annually from 5/2/2027	Morgan Stanley	5/2/2026	(73,056)	569,201
EUR 14,442,000	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.42.V2 quarterly from 20/12/2024; and pays 5% Fixed	Morgan Stanley	19/3/2025	(8,640)	42,487
EUR 41,900,000	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.EUR.42.V1 quarterly from 20/12/2024; and pays 1% Fixed	Morgan Stanley	19/3/2025	(1,383)	33,042

Purchased Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
EUR 138,718,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.955% Fixed annually from 17/5/2026; and pays Floating EUR EURIBOR semi-annually from 17/2/2027	Goldman Sachs	13/2/2026	18,230	335,613
EUR 41,900,000	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.EUR.42.V1 quarterly from 20/12/2024; and pays 1% Fixed	Morgan Stanley	19/3/2025	142	33,042
EUR 71,058,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.935% Fixed annually from 20/5/2026; and pays Floating EUR EURIBOR semi-annually from 20/2/2027	Goldman Sachs	18/2/2026	20,307	168,599
USD 6,745,000	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.43.V1 quarterly from 20/12/2024; and pays 5% Fixed	Bank of America	19/3/2025	19,726	36,588
GBP 78,894,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.9% Fixed annually from 26/8/2026; and pays Floating GBP SONIA annually from 26/8/2026	Morgan Stanley	26/8/2025	(14,291)	235,526
Total				(1,041,163)	8,209,979

Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
EUR (14,442,000)	Fund writes a call option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.42.V2 quarterly from 20/12/2024; and pays 5% Fixed	Morgan Stanley	19/3/2025	17,224	(33,902)
EUR (41,900,000)	Fund writes a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.EUR.42.V1 quarterly from 20/12/2024; and pays 1% Fixed	Morgan Stanley	19/3/2025	1,724	(10,913)
EUR (41,900,000)	Fund writes a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.EUR.42.V1 quarterly from 20/12/2024; and pays 1% Fixed	Morgan Stanley	19/3/2025	1,070	(10,913)
USD (6,745,000)	Fund writes a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.43.V1 quarterly from 20/12/2024; and pays 5% Fixed	Bank of America	19/3/2025	(4,055)	(6,078)
USD (40,259,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.75% Fixed annually from 27/3/2026; and pays Floating USD SOFR annually from 27/3/2026	JP Morgan	25/3/2025	(128,132)	(480,398)
KRW (11,458,520,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating KRW KORIBOR quarterly from 8/7/2025; and pays 2.6825% Fixed quarterly from 8/7/2025	Goldman Sachs	7/4/2025	(15,985)	(99,332)
CZK (106,916,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating CZK-PRIBOR-PRBO semi-annually from 9/10/2025; and pays 3.7% Fixed annually from 9/4/2026	Morgan Stanley	7/4/2025	(23,894)	(58,748)
CZK (72,642,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating CZK-PRIBOR-PRBO semi-annually from 9/10/2025; and pays 3.7% Fixed annually from 9/4/2026	Morgan Stanley	7/4/2025	(16,234)	(39,915)
GBP (43,030,800)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.1% Fixed annually from 22/4/2026; and pays Floating GBP SONIA annually from 22/4/2026	JP Morgan	22/4/2025	177,004	(110,201)
USD (17,481,300)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 24/4/2026; and pays 2.7% Fixed annually from 24/4/2026	Citibank	22/4/2025	99,469	(3,850)
USD (6,083,500)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 24/4/2026; and pays Floating USD SOFR annually from 24/4/2026	Citibank	22/4/2025	83,008	(28,735)

Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD (27,986,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 24/4/2026; and pays 3.9% Fixed annually from 24/4/2026	Bank of America	22/4/2025	(32,094)	(97,885)
GBP (3,184,279)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.1% Fixed annually from 22/4/2026; and pays Floating GBP SONIA annually from 22/4/2026	Deutsche Bank	22/4/2025	3,896	(8,155)
USD (3,502,414)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 25/4/2026; and pays Floating USD SOFR annually from 25/4/2026	Goldman Sachs	23/4/2025	55,790	(16,962)
USD (14,009,657)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 25/4/2026; and pays 2.7% Fixed annually from 25/4/2026	Goldman Sachs	23/4/2025	75,532	(3,266)
USD (3,514,386)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 29/4/2026; and pays Floating USD SOFR annually from 29/4/2026	Deutsche Bank	25/4/2025	53,138	(17,819)
USD (14,057,544)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 29/4/2026; and pays 2.7% Fixed annually from 29/4/2026	Deutsche Bank	25/4/2025	80,235	(3,657)
USD (81,313,610)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.6% Fixed annually from 17/6/2026; and pays Floating USD SOFR annually from 17/6/2026	Morgan Stanley	13/6/2025	244,316	(15,888)
USD (6,017,207)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.6% Fixed annually from 17/6/2026; and pays Floating USD SOFR annually from 17/6/2026	Morgan Stanley	13/6/2025	3,640	(1,176)
AUD (55,940,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.1% Fixed semi-annually from 19/9/2025; and pays Floating AUD BBSW quarterly from 19/9/2025	JP Morgan	18/6/2025	84,059	(43,768)
USD (102,793,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.6% Fixed annually from 24/6/2026; and pays Floating USD SOFR annually from 24/6/2026	Citibank	20/6/2025	170,671	(23,607)
USD (7,606,682)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.6% Fixed annually from 24/6/2026; and pays Floating USD SOFR annually from 24/6/2026	Morgan Stanley	20/6/2025	4,950	(1,747)
EUR (77,418,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.66% Fixed annually from 18/1/2026; and pays Floating EUR EURIBOR semi-annually from 18/7/2026	Barclays	16/7/2025	289,011	(139,894)
USD (82,281,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.8% Fixed annually from 28/7/2026; and pays Floating USD SOFR annually from 28/7/2026	Goldman Sachs	24/7/2025	336,809	(153,586)
USD (6,088,794)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.8% Fixed annually from 28/7/2026; and pays Floating USD SOFR annually from 28/7/2026	Morgan Stanley	24/7/2025	16,823	(11,365)
GBP (78,894,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.1% Fixed annually from 26/8/2026; and pays Floating GBP SONIA annually from 26/8/2026	Morgan Stanley	26/8/2025	5,203	(144,688)
GBP (78,894,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.27% Fixed annually from 26/8/2026; and pays Floating GBP SONIA annually from 26/8/2026	Morgan Stanley	26/8/2025	10,975	(88,952)
USD (363,260,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.418% Fixed annually from 18/9/2026; and pays Floating USD SOFR annually from 18/9/2026	Goldman Sachs	16/9/2025	(1,690,688)	(3,319,194)
GBP (72,715,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.645% Fixed annually from 21/1/2027; and pays Floating GBP SONIA annually from 21/1/2027	Goldman Sachs	21/1/2026	71,295	(81,179)
GBP (72,715,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating GBP SONIA annually from 21/1/2027; and pays 3.5% Fixed annually from 21/1/2027	Goldman Sachs	21/1/2026	(12,991)	(183,403)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
GBP (143,672,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating GBP SONIA annually from 2/2/2027; and pays 3.2275% Fixed annually from 2/2/2027	Morgan Stanley	2/2/2026	10,592	(256,530)
GBP (143,672,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating GBP SONIA annually from 2/2/2027; and pays 3.65% Fixed annually from 2/2/2027	Morgan Stanley	2/2/2026	(2,917)	(465,929)
GBP (142,416,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 5/2/2027; and pays Floating GBP SONIA annually from 5/2/2027	Morgan Stanley	5/2/2026	19,678	(214,032)
GBP (142,416,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.4% Fixed annually from 5/2/2027; and pays Floating GBP SONIA annually from 5/2/2027	Morgan Stanley	5/2/2026	62,846	(329,644)
EUR (277,436,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.4% Fixed annually from 17/5/2026; and pays Floating EUR EURIBOR semi-annually from 17/2/2027	Goldman Sachs	13/2/2026	(24,212)	(226,184)
EUR (138,718,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed annually from 17/5/2026; and pays Floating EUR EURIBOR semi-annually from 17/2/2027	Goldman Sachs	13/2/2026	11,611	(103,801)
EUR (142,116,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.4% Fixed annually from 20/5/2026; and pays Floating EUR EURIBOR semi-annually from 20/2/2027	Goldman Sachs	18/2/2026	(22,457)	(118,847)
EUR (71,058,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.8% Fixed annually from 20/5/2026; and pays Floating EUR EURIBOR semi-annually from 20/2/2027	Goldman Sachs	18/2/2026	8,243	(43,659)
Total				25,153	(6,997,802)

To Be Announced Securities Contracts as at 28 February 2025

Holding	Description	Market Value USD	% of Net Assets
TBA			
	United States		
USD 4,613,000	Fannie Mae or Freddie Mac 3% TBA	4,012,950	0.05
USD 898,431,352	Fannie Mae or Freddie Mac 3.5% TBA	812,713,005	10.72
USD 331,184,000	Fannie Mae or Freddie Mac 5.5% TBA	331,556,092	4.38
USD 77,727,000	Ginnie Mae 4.5% TBA	74,908,279	0.99
USD (2,182,000)	Fannie Mae or Freddie Mac 4% TBA	(2,041,031)	(0.03)
USD 564,499,000	Fannie Mae or Freddie Mac 6% TBA	573,717,715	7.57
USD (579,941,000)	Fannie Mae or Freddie Mac 6.5% TBA	(597,830,371)	(7.89)
USD 74,960,000	Ginnie Mae 5.5% TBA	75,190,457	0.99
USD (4,547,966)	Fannie Mae or Freddie Mac 4.5% TBA	(4,374,246)	(0.06)
USD (132,813,000)	Fannie Mae or Freddie Mac 4.5% TBA	(127,527,197)	(1.68)
USD (51,200,000)	Fannie Mae or Freddie Mac 5.5% TBA	(51,213,524)	(0.67)
Total TBA		1,089,112,129	14.37

Future Of Transport Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Australia		
4,503,637	Lynas Rare Earths*	18,988,579	2.57
	Canada		
424,519	Canadian Pacific Kansas City	32,639,489	4.41
322,161	Element Fleet Management	6,392,014	0.87
945,338	Sigma Lithium	10,726,416	1.45
		49,757,919	6.73
	Cayman Islands		
9,946,000	Geely Automobile	22,428,672	3.03
	Chile		
536,180	Sociedad Quimica y Minera de Chile ADR*	20,937,829	2.83
	China		
652,000	BYD	31,149,338	4.21
529,184	Contemporary Amperex Technology	19,185,436	2.60
		50,334,774	6.81
	Denmark		
43,334	DSV*	8,685,432	1.18
	France		
67,677	Schneider Electric	16,347,802	2.21
286,950	Vinci	33,141,352	4.48
		49,489,154	6.69
	Germany		
312,939	Infineon Technologies	11,509,064	1.56
	Ireland		
59,027	Eaton	16,911,236	2.29
215,133	TE Connectivity Plc	33,068,094	4.47
		49,979,330	6.76
	Japan		
601,700	NIDEC CORP*	10,719,116	1.45
1,177,500	Renesas Electronics	19,257,739	2.60
		29,976,855	4.05
	Jersey		
370,636	Aptiv Plc	24,310,015	3.29
	Netherlands		
19,354	ASML	13,703,896	1.85
113,989	NXP Semiconductors	24,986,389	3.38
307,994	STMicroelectronics	7,576,047	1.02
		46,266,332	6.25
	South Korea		
55,956	LG Chem	8,969,637	1.21
45,911	Samsung SDI	7,029,915	0.95
		15,999,552	2.16
	Sweden		
664,718	Epiroc	12,999,844	1.76
1,110,870	Hexagon	12,648,875	1.71
		25,648,719	3.47
	United Kingdom		
2,045,847	Auto Trader	20,024,501	2.71
890,597	Trainline	3,479,638	0.47
		23,504,139	3.18
	United States		
173,802	AECOM	16,961,337	2.29
116,114	Analog Devices	26,377,617	3.57
82,134	ANSYS	27,132,967	3.67
101,052	Cadence Design Systems	25,182,158	3.41
184,341	General Motors	8,982,937	1.21
184,625	Marvell Technology	16,443,626	2.22
427,518	Mobileye Global*	6,763,335	0.92
13,043	Monolithic Power Systems	7,938,622	1.07
611,201	ON Semiconductor	29,154,288	3.94
109,514	PTC	17,753,862	2.40
100,662	Rogers	8,182,814	1.11
415,379	Uber Technologies	31,078,657	4.20
133,385	Union Pacific	32,740,682	4.43
353,689	Verra Mobility*	8,099,478	1.10
		262,792,380	35.54
Total Common Stocks (Shares)		710,608,745	96.10
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		710,608,745	96.10
Total Portfolio		710,608,745	96.10
Other Net Assets		28,821,861	3.90
Total Net Assets (USD)		739,430,606	100.00

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CNH Hedged Share Class						
CNY	36,914,430	USD	5,057,820	BNY Mellon	14/3/2025	9,235
USD	227,586	CNY	1,654,893	BNY Mellon	14/3/2025	428
Net unrealised appreciation						9,663

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	146,909,429	USD	151,931,981	BNY Mellon	14/3/2025	1,077,068
USD	11,463,488	EUR	10,985,351	BNY Mellon	14/3/2025	21,972
Net unrealised appreciation						1,099,040
GBP Hedged Share Class						
GBP	4,421,751	USD	5,488,446	BNY Mellon	14/3/2025	84,387
USD	459,782	GBP	366,003	BNY Mellon	14/3/2025	(1,500)
Net unrealised appreciation						82,887
SGD Hedged Share Class						
SGD	4,478,470	USD	3,314,445	BNY Mellon	14/3/2025	6,909
USD	309,477	SGD	414,962	BNY Mellon	14/3/2025	1,730
Net unrealised appreciation						8,639
Total net unrealised appreciation						1,200,229

Sector Breakdown as at 28 February 2025

	% of Net Assets
Technology	30.69
Industrial	30.68
Consumer Cyclical	16.21
Basic Materials	9.17
Communications	7.38
Consumer Non-cyclical	1.97
Other Net Assets	3.90
	100.00

Global Allocation Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
150,000	iShares JP Morgan EM Local Government Bond UCITS ETF~	6,372,000	0.04
	United States		
479,417	SPDR Gold Shares*	125,319,604	0.82
101,800	SPDR S&P 500 ETF Trust	59,656,836	0.39
		184,976,440	1.21
Total Funds		191,348,440	1.25
COMMON / PREFERRED STOCKS (SHARES) & WARRANTS			
	Australia		
495,129	BHP	12,002,936	0.08
183,304	Brambles	2,378,907	0.01
22,671	CSL	3,668,212	0.02
381,351	Fortescue	3,909,591	0.03
132,728	IREN Ltd	1,063,151	0.01
27,557	Macquarie	3,877,323	0.03
48,988	Rio Tinto*	3,448,634	0.02
717,728	Santos	2,914,721	0.02
536,334	Steadfast*	1,868,347	0.01
304,366	Transurban	2,485,314	0.02
390,710	Woolworths	7,280,812	0.05
		44,897,948	0.30
	Belgium		
83,098	KBC	7,236,776	0.05
22,795	Syensqo*	1,669,323	0.01
		8,906,099	0.06
	Bermuda		
35,620	Credicorp	6,476,785	0.04
461,982	Invesco*	8,029,247	0.05
142,000	Orient Overseas International	1,900,486	0.01
		16,406,518	0.10
	Brazil		
6,281,141	B3 - Brasil Bolsa Balcao	11,372,923	0.07
1,620,511	Banco Bradesco	3,150,491	0.02
1,125,618	Banco do Brasil	5,324,477	0.04
639,093	BB Seguridade Participacoes	4,171,504	0.03
1,014,329	Cia Energetica de Minas Gerais	1,949,425	0.01
844,095	Gerdau	2,448,550	0.02
1,579,220	Itau Unibanco	8,778,222	0.06
1,541,497	Lojas Renner	3,041,724	0.02
2,851,849	Magazine Luiza	3,616,535	0.02
338,713	Petroleo Brasileiro	2,084,488	0.01
		45,938,339	0.30
	Canada		
36,957	Agnico Eagle Mines/Mines Agnico Eagle Limitee*	3,422,248	0.02
474,144	Algoma Steel*	3,314,267	0.02
1,031,124	Cameco*	44,534,246	0.30
65,355	Canadian National Railway	6,553,690	0.04
259,109	Canadian Natural Resources	7,277,397	0.05
432,698	Cenovus Energy	5,919,164	0.04
1,266	Constellation Software	4,269,140	0.03
47,045	Eldorado Gold	631,344	0.00
1,727	Fairfax Financial*	2,451,454	0.02
69,033	Franco-Nevada	9,717,803	0.06
226,781	Lions Gate Entertainment*	2,202,043	0.01
43,213	Lions Gate Entertainment	372,928	0.00
260,784	Lionsgate Studios	2,143,644	0.02
419,503	Power of Canada*	14,102,701	0.09
135,689	Shopify	14,703,840	0.09
1,071,746	Suncor Energy*	40,651,982	0.26
146,744	TC Energy	6,509,857	0.04
75,198	Thomson Reuters	13,251,068	0.09
		182,028,816	1.18
	Cayman Islands		
31,000	Airtac International Group	916,419	0.01
110,319	Alibaba ADR*	14,606,236	0.09
28,374	Baidu*	2,448,392	0.02
38,288	Chow Tai Fook Jewellery*	36,968	0.00
1,203,000	Haidilao International	2,570,527	0.02
2,859	JD.com	59,032	0.00
64,680	Lavoro (Wts 27/12/2027)	10,595	0.00
834,000	NagaCorp	335,611	0.00
511,900	NetEase	10,187,828	0.06
8,929	Sea ADR	1,122,643	0.01
1,378	TAL Education ADR	17,769	0.00
607,619	Tencent	37,387,769	0.24
298	Tencent ADR	18,369	0.00
259	Trip.com ADR	14,924	0.00
4,865,431	Wynn Macau	3,365,341	0.02
		73,098,423	0.47
	China		
1,745,500	BYD	83,391,364	0.54
1,065,800	China Tower Corp Ltd 'H'	1,512,761	0.01
726,314	Contemporary Amperex Technology	26,332,336	0.17
32,400	Eastroc Beverage	983,234	0.00
2,941,500	Great Wall Motor*	4,870,911	0.03
2,569,968	Great Wall Motor	8,777,986	0.06
946,535	Nongfu Spring*	4,222,714	0.03
1,854,000	Weichai Power	3,642,157	0.03
188,800	Zhongji Innolight	2,612,353	0.02
		136,345,816	0.89
	Colombia		
13,902	Bancolombia ADR	579,574	0.00
	Czech Republic		
13,137	Komercni Banka	567,599	0.01
53,212	Moneta Money Bank	303,594	0.00
		871,193	0.01
	Denmark		
1,800	AP Moller - Maersk	3,155,516	0.02

~Investment in connected party fund, see further information in Note 10.
*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
12,319	Ascendis Pharma A/S ADR*	1,897,496	0.02
38,177	Carlsberg	4,840,466	0.03
201,602	DSV*	40,407,083	0.26
8,180	Genmab	1,833,610	0.01
873,115	Novo Nordisk	78,554,302	0.51
76,292	Novonesis (Novozymes) B	4,589,491	0.03
486,671	Vestas Wind Systems	6,870,836	0.05
		142,148,800	0.93
	Finland		
56,177	Elisa*	2,598,778	0.02
142,175	Sampo*	1,250,003	0.01
		3,848,781	0.03
	France		
654,408	Accor	32,664,341	0.21
66,563,438	Atos	221,729	0.00
104,797	AXA	4,095,244	0.03
52,436	BNP Paribas	3,958,440	0.02
139,533	Bouygues*	4,809,200	0.03
332,121	Carrefour*	4,451,232	0.03
816,446	Cie de Saint-Gobain	81,997,658	0.54
271,428	Dassault Systemes	10,680,292	0.07
131,590	Edenred*	4,202,570	0.03
46,849	Eiffage	4,672,972	0.03
150,421	EssilorLuxottica	44,704,503	0.29
27,434	Hermes International	77,905,871	0.51
41,965	La Francaise des Jeux SAEM	1,601,461	0.01
8,908	L'Oreal	3,272,880	0.02
113,815	LVMH Moet Hennessy Louis Vuitton	81,820,620	0.53
455,387	Orange	5,465,710	0.04
399,206	Sanofi	43,317,976	0.28
8,772	Schneider Electric	2,118,931	0.01
51,180	Sodexo*	3,953,128	0.03
716,386	Vivendi	2,190,220	0.01
		418,104,978	2.72
	Germany		
4,507	adidas	1,141,944	0.01
230,780	Evonik Industries	4,575,261	0.03
16,470	Fresenius Medical Care	788,485	0.00
46,773	Heidelberg Materials	7,018,536	0.04
58,720	Henkel	5,050,192	0.03
42,044	Merck	5,956,606	0.04
133,284	MTU Aero Engines	45,813,321	0.30
31,321	Northern Data	1,251,998	0.01
3,508	Rational	3,155,077	0.02
392,606	RWE	12,432,339	0.08
26,144	Symrise	2,646,933	0.02
87,948	Vonovia	2,731,879	0.02
		92,562,571	0.60
	Greece		
89,384	Athens International Airport	827,549	0.01
22,648	OPAP	400,553	0.00
		1,228,102	0.01
	Guernsey		
480,079	Genius Sports*	4,032,664	0.03
	Hong Kong		
2,626,172	AIA	20,055,576	0.13
704,000	Lenovo	1,048,110	0.01
		21,103,686	0.14
	Hungary		
25,916	OTP Bank	1,606,730	0.01
	India		
120,488	Aditya Birla Capital	215,258	0.00
26,371	Axis Bank	306,056	0.01
76,586	Bharat Electronics	215,525	0.00
14,235	Cipla	228,970	0.00
12,017	Eicher Motors	655,564	0.01
244,690	GAIL India	436,340	0.00
39,961	Hindustan Aeronautics	1,410,312	0.01
77,660	Hindustan Petroleum	260,705	0.00
26,074	IndusInd Bank	295,026	0.00
136,492	ITC	616,138	0.01
15,164	ITC Hotels Ltd	28,388	0.00
42,662	JSW Energy	226,270	0.00
135,493	Kotak Mahindra Bank	2,946,576	0.02
1,723	Maruti Suzuki India	235,221	0.00
11,311	Tata Consultancy Services	450,255	0.00
		8,526,604	0.06
	Indonesia		
2,866,000	Astra International	783,051	0.01
3,116,665	Bank Central Asia	1,583,709	0.01
2,387,739	Bank Syariah Indonesia	360,033	0.00
13,186,100	Ciputra Development	632,265	0.01
6,331,700	Mitra Adiperkasa	548,009	0.00
7,090,900	Telkom Indonesia Persero	1,005,043	0.00
		4,912,110	0.03
	Ireland		
8,088	Aon	3,262,376	0.02
603,244	CRH	60,693,180	0.40
83,482	Eaton	23,917,593	0.16
27,570	Flutter Entertainment Plc	7,547,233	0.05
102,195	Flutter Entertainment PLC	27,992,232	0.18
136,238	James Hardie Industries	4,281,480	0.03
71,565	Kingspan	5,833,096	0.04
166,877	Medtronic	15,247,551	0.10
28,635	Seagate Technology	2,888,699	0.02
265,927	Trane Technologies	91,173,072	0.59
		242,836,512	1.59
	Israel		
93,441	CyberArk Software	33,095,868	0.22
	Italy		
1,048,792	BPER Banca*	7,954,543	0.05
55,134	FinecoBank Banca Fineco	1,027,902	0.01
16,109,926	Intesa Sanpaolo	79,388,663	0.52
72,685	Prysmian	4,305,204	0.03

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
1,475,994	UniCredit*	77,452,952	0.50
		170,129,264	1.11
	Japan		
160,200	Asahi Intecc	2,596,114	0.02
46,600	Canon	1,565,703	0.01
20,700	Chugai Pharmaceutical	1,028,475	0.01
271,200	Dai-ichi Life	7,945,769	0.05
698,606	Daiichi Sankyo*	15,980,455	0.10
175,688	Daikin Industries*	18,304,476	0.12
403,700	Daiwa*	2,803,584	0.02
170,300	Ebara	2,795,953	0.02
100,300	Eisai*	2,868,091	0.02
174,221	FANUC	4,981,872	0.03
8,800	Fast Retailing*	2,655,358	0.02
469,286	FUJIFILM*	9,429,942	0.06
400	Furukawa Electric*	16,505	0.00
54,000	GMO Payment Gateway*	2,680,828	0.02
33,100	Hoya*	3,842,886	0.03
220,000	Isetan Mitsukoshi*	3,308,249	0.02
36,751	Ito En*	807,746	0.00
133,000	J Front Retailing*	1,719,318	0.01
61,300	Kakaku.com*	874,610	0.00
96,280	Kansai Paint	1,365,069	0.01
362,300	Kawasaki Kisen Kaisha*	5,243,721	0.03
83,400	KDDI	2,708,604	0.02
9,900	Keyence*	3,903,105	0.03
131,800	Kuraray	1,641,268	0.01
170,200	Kyowa Kirin	2,393,914	0.02
1,238,200	LY	4,160,201	0.03
275,300	Mazda Motor*	1,841,545	0.01
139,000	MISUMI*	2,238,260	0.01
264,400	Mitsubishi	4,380,347	0.03
844,000	Mitsubishi Chemical	4,263,407	0.03
664,190	Mitsubishi Electric*	10,168,467	0.07
878,422	Mitsubishi UFJ Financial*	11,093,218	0.07
260,400	Mitsui*	4,829,902	0.03
31,500	Mitsui OSK Lines*	1,158,491	0.01
195,800	MS&AD Insurance	4,066,985	0.03
124,500	Murata Manufacturing*	2,107,222	0.01
166,200	Nexon	2,231,772	0.01
774,800	NIDEC CORP*	13,802,844	0.09
301,900	Nikon*	3,130,392	0.02
549,153	Nippon Paint	4,057,879	0.03
99,500	Nippon Yusen*	3,479,099	0.02
63,000	Nissan Chemical*	1,805,674	0.01
376,800	Nomura	2,420,482	0.02
118,469	Nomura Research Institute*	3,912,802	0.03
151,128	Rakus*	1,894,491	0.01
446,000	Rakuten Inc	2,725,013	0.02
180,255	Santen Pharmaceutical*	1,665,705	0.01
148,500	Shimizu*	1,358,466	0.01
610,000	Socionext*	8,719,490	0.06
145,000	Sojitz*	3,160,959	0.02
143,600	Sompo*	4,216,802	0.03
204,400	Sony*	5,071,681	0.03
296,400	Sumitomo Mitsui Financial*	7,458,682	0.05
548,600	Suzuki Motor	6,629,508	0.04
416,900	Tokio Marine	14,654,716	0.09
25,200	Tokyo Electron	3,699,980	0.02
191,400	Toyota Motor	3,415,453	0.02
310,300	Toyota Tsusho	5,137,690	0.04
92,122	Trend Micro	6,718,566	0.04
581,700	Unicharm	4,360,144	0.03
745,032	Yamaha Motor*	6,081,288	0.04
		275,579,238	1.80
	Jersey		
765,670	Amcor	7,752,409	0.05
274,562	Experian	13,014,723	0.08
8,199,734	Glencore	32,734,639	0.21
45,791	Wizz Air*	977,076	0.01
		54,478,847	0.35
	Kazakhstan		
15,074	Kaspi.KZ JSC ADR	1,552,622	0.01
	Liberia		
51,620	Royal Caribbean Cruises*	12,448,679	0.08
	Luxembourg		
27,421	Spotify Technology	16,194,568	0.11
298,300	Tenaris	5,538,129	0.04
		21,732,697	0.15
	Malaysia		
212,100	CIMB	371,205	0.00
816,200	Frontken	684,055	0.01
		1,055,260	0.01
	Mexico		
6,580,133	Cemex	4,124,149	0.03
53,742	Grupo Aeroportuario del Sureste	1,437,553	0.01
1,235,457	Grupo Financiero Banorte	8,922,335	0.06
1,222,764	Wal-Mart de Mexico	3,293,268	0.02
		17,777,305	0.12
	Netherlands		
3,473	Adyen	6,233,459	0.04
4,598	Argenx	2,843,100	0.02
117,242	ASML	83,014,993	0.54
35,774	Ferrari	16,750,341	0.11
542,321	ING Groep	9,646,824	0.06
205,432	Koninklijke Ahold Delhaize	7,264,409	0.05
2,131,070	Koninklijke KPN	8,194,667	0.05
27,369	Koninklijke Vopak*	1,162,970	0.01
6,791	NXP Semiconductors	1,488,587	0.01
341,031	Prosus	14,823,100	0.10
285,134	Stellantis	3,683,473	0.02
135,279	STMicroelectronics	3,327,597	0.02
		158,433,520	1.03
	Norway		
264,054	DNB Bank	6,065,182	0.04

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
330,427	Equinor	7,538,373	0.05
33,025	Kongsberg Gruppen	3,983,503	0.02
227,209	Telenor	2,946,462	0.02
		20,533,520	0.13
	Philippines		
2,002,800	Ayala Land	749,420	0.01
5,210,400	Bloomberry Resorts	286,609	0.00
913,200	DigiPlus Interactive Corp	547,204	0.01
66,180	International Container Terminal Services	399,185	0.00
492,550	Metropolitan Bank & Trust	608,123	0.00
		2,590,541	0.02
	Poland		
413	LPP	1,892,044	0.01
38,940	Powszechna Kasa Oszczednosci Bank Polski	678,400	0.01
384,264	Powszechny Zaklad Ubezpieczen	5,205,997	0.03
		7,776,441	0.05
	Portugal		
35,469	Jeronimo Martins SGPS*	767,978	0.01
	Romania		
81,425	Banca Transilvania SA	491,387	0.00
	Saudi Arabia		
245,152	Abdullah Al Othaim Markets	665,451	0.00
88,684	Al Rajhi Bank	2,359,983	0.02
2,248	Elm	638,260	0.00
84,992	Etihad Etisalat	1,405,086	0.01
4,208	Riyadh Cables	161,574	0.00
25,888	Saudi Basic Industries	427,980	0.01
53,577	Saudi National Bank	500,011	0.00
45,273	Yanbu National Petrochemical	421,910	0.00
		6,580,255	0.04
	Singapore		
201,262	UOL	805,603	0.00
	South Africa		
374,186	FirstRand	1,437,034	0.01
274,557	Harmony Gold Mining Co. Ltd.	2,679,554	0.02
52,008	Kumba Iron Ore*	1,040,103	0.00
127,203	Mr Price	1,690,465	0.01
		6,847,156	0.04
	South Korea		
16,282	Fila	416,817	0.00
71,077	GS Engineering & Construction	853,662	0.00
179,602	HD Hyundai Infracore	1,043,555	0.01
37,401	HD HYUNDAI MIPO	2,684,466	0.02
85,072	KakaoBank	1,433,471	0.01
31,217	KB Financial	1,670,853	0.01
57,773	Kia	3,680,664	0.03
16,266	Krafton	3,819,380	0.03
23,275	NAVER	3,293,407	0.02
23,055	Samsung C&T	1,914,815	0.01
347,548	Samsung Electronics	12,947,819	0.08
28,723	Samsung Life Insurance	1,704,256	0.01
21,748	SK Hynix	2,827,582	0.02
		38,290,747	0.25
	Spain		
1,529,464	Banco Bilbao Vizcaya Argentaria	20,339,340	0.13
1,698,221	Banco de Sabadell	4,682,878	0.03
455,886	Bankinter*	4,415,325	0.03
1,116,405	CaixaBank	7,728,231	0.05
1,205,201	Cellnex Telecom	43,019,331	0.28
97,223	Industria de Diseno Textil	5,282,947	0.04
167,063	Repsol	2,136,447	0.01
		87,604,499	0.57
	Sweden		
132,205	Atlas Copco	2,243,540	0.02
103,129	Boliden	3,595,403	0.02
107,584	Evolution	8,245,564	0.05
351,204	SSAB*	2,101,792	0.01
171,254	SSAB	1,033,176	0.01
383,058	Volvo	11,947,738	0.08
		29,167,213	0.19
	Switzerland		
149,090	ABB	8,009,307	0.05
64,949	Alcon	6,013,680	0.04
3,851	Belimo	2,584,408	0.02
416,916	Galderma*	50,644,528	0.33
13,491	Garmin	3,045,593	0.02
13,047	Geberit	7,646,726	0.05
41,966	Kuehne + Nagel International	9,632,768	0.06
108,963	Logitech International	10,690,398	0.07
16,001	Nestle	1,551,065	0.01
141,409	Novartis	15,367,317	0.10
8,619	Roche	2,850,553	0.02
1	Sandoz	44	0.00
43,307	SGS	4,435,101	0.03
19,939	Sika	5,043,040	0.04
		127,514,528	0.84
	Taiwan		
41,000	ASMedia Technology	2,567,770	0.02
24,000	Asustek Computer	498,834	0.00
358,898	Chicony Electronics	1,777,399	0.01
3,160,912	Compal Electronics	3,737,702	0.02
820,000	Evergreen Marine Taiwan	5,397,941	0.04
92,000	Fortune Electric	1,766,399	0.01
337,691	Genius Electronic Optical	4,909,060	0.03
94,000	Global Unichip	3,838,780	0.02
285,340	MediaTek	13,174,550	0.09
644,802	Quanta Computer	4,922,601	0.03
471,954	Realtek Semiconductor	7,910,845	0.05
3,234,000	Taiwan Semiconductor Manufacturing	102,502,361	0.67
22,927	Taiwan Semiconductor Manufacturing ADR	4,098,431	0.03

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
699,000	Wan Hai Lines	1,789,439	0.01
2,312,000	Yang Ming Marine Transport	5,136,602	0.03
		164,028,714	1.06
	Thailand		
611,600	CP ALL	966,462	0.01
1,675,900	True NVDR	563,987	0.00
		1,530,449	0.01
	Turkey		
301,526	Akbank TAS*	558,607	0.00
3,020,486	Turkiye Is Bankasi	1,257,285	0.01
		1,815,892	0.01
	United Arab Emirates		
148,016	Abu Dhabi Commercial Bank	461,050	0.00
583,250	Air Arabia	554,234	0.00
301,028	Aldar Properties	731,934	0.01
885,731	Borouge	636,677	0.00
125,369	Emaar Development	440,345	0.00
635,330	Emaar Properties	2,343,970	0.02
		5,168,210	0.03
	United Kingdom		
151,882	Admiral	5,488,140	0.04
63,393	Anglo American	1,866,602	0.01
38,850	ARM ADR	5,060,989	0.03
579,583	Auto Trader	5,672,888	0.04
5,782,439	BAE Systems	102,358,513	0.66
6,752	Bank of Georgia	451,875	0.00
910,376	BP	5,002,057	0.03
419,369	British American Tobacco	16,305,821	0.11
1,810,847	Compass	63,219,738	0.41
418,785	GSK	7,766,808	0.05
79,596	Hargreaves Lansdown	1,107,269	0.01
102,664	Imperial Brands	3,622,992	0.02
1,600,327	J Sainsbury*	5,201,533	0.03
1,370,615	Kingfisher*	4,297,907	0.03
3,517,855	Lloyds Banking	3,218,887	0.02
111,505	London Stock Exchange	16,526,954	0.11
869,752	Marks & Spencer	3,891,481	0.03
6,334,626	National Grid	78,050,077	0.51
1,013,463	NatWest	6,118,353	0.04
518,127	Prudential	4,752,689	0.03
1,564,041	RELX	75,143,633	0.49
1,247,148	Rolls-Royce	11,826,547	0.08
2,666,668	Shell*	89,079,005	0.58
31,271	Standard Chartered	501,129	0.00
		516,531,887	3.36
	United States		
61,807	AbbVie	12,791,577	0.08
208,288	Adobe	91,107,254	0.59
533,700	AES*	6,014,799	0.04
88,798	Air Products and Chemicals*	27,972,258	0.18
82,193	Akamai Technologies	6,577,906	0.04
1,567,304	Alphabet	267,178,313	1.74
782,389	Altice USA	2,198,513	0.01
326,108	Altria*	18,200,088	0.12
1,490,715	Amazon.com	310,709,727	2.03
76,412	AMC Networks	537,176	0.00
240,300	Amentum Holdings Inc*	4,623,372	0.03
78,981	American Express	23,457,357	0.15
17,323	American Water Works*	2,380,354	0.01
20,681	AMETEK	3,901,884	0.02
16,793	Amgen	5,168,214	0.03
52,915	Amphenol	3,434,713	0.02
20,238	Analog Devices	4,597,466	0.03
87,102	ANSYS	28,774,146	0.19
358,664	Apollo Global Management*	52,739,748	0.34
1,191,933	Apple	282,225,896	1.84
84,446	Applied Materials	13,371,180	0.09
81,431	Arista Networks Inc	7,440,350	0.05
18,542	Atlassian	5,122,877	0.03
164,966	Autodesk	45,201,509	0.30
2,358,179	Bank of America	106,047,310	0.69
53,762	Beacon Roofing Supply	6,175,641	0.04
304,931	Boeing*	53,460,503	0.35
4,590	Booking	22,728,670	0.15
215,039	BorgWarner	6,415,689	0.04
704,817	Boston Scientific	71,827,901	0.47
31,171	Boyd Gaming*	2,383,023	0.02
561,600	Broadcom	109,834,920	0.72
142,597	Brown-Forman*	4,765,592	0.03
66,567	Cadence Design Systems	16,588,496	0.11
70,103	Caesars Entertainment*	2,358,265	0.01
537,499	Capital One Financial*	106,021,678	0.69
90,848	CarMax Inc	7,507,679	0.05
73,095	Carrier Global	4,661,999	0.03
29,963	Charles Schwab	2,353,294	0.02
44,260	Cheniere Energy	9,808,016	0.06
285,056	Chevron*	44,679,677	0.29
935,061	Chipotle Mexican Grill*	49,100,053	0.32
1,143,957	Citigroup	89,754,867	0.58
357,929	Citigroup Capital XIII	10,845,248	0.07
27,592	Clorox	4,304,628	0.03
9,491	CME	2,399,799	0.02
47,100	Coinbase Global Inc	9,777,960	0.06
55,170	Colgate-Palmolive	5,021,573	0.03
195,895	Comcast	7,050,261	0.05
10,009	Comerica	636,172	0.01
300,793	CommScope	1,858,901	0.01
1,476,090	Confluent*	45,832,594	0.30
114,108	ConocoPhillips	11,144,928	0.07
88,929	Consolidated Edison*	9,005,840	0.06
19,941	Corpay Inc	7,279,063	0.05
125,019	Costco Wholesale	128,894,589	0.84
340,686	Coterra Energy*	9,014,552	0.06
19,408	Coupang	457,058	0.00
21,630	Crowdstrike*	8,289,914	0.06
82,759	Danaher	17,137,734	0.11

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
40,806	Deckers Outdoor	5,654,895	0.04
115,870	Dell Technologies	11,822,216	0.08
1,006,420	Delta Air Lines	60,465,714	0.40
54,870	Dexcom	4,795,089	0.04
75,136	Discover Financial Services	14,410,333	0.09
188	DoorDash	36,799	0.00
60,251	DR Horton	7,641,032	0.05
355,806	DraftKings	15,221,381	0.10
51,601	DuPont de Nemours	4,208,578	0.03
86,139	Edison International	4,675,625	0.03
290,544	Edwards Lifesciences	20,492,068	0.13
131,217	Electronic Arts	17,085,766	0.11
31,158	Elevance Health	12,309,903	0.08
128,737	Eli Lilly	116,378,248	0.76
30,799	Entegris*	3,126,099	0.02
115,048	EOG Resources	14,388,478	0.09
4,914	EPAM Systems	1,025,011	0.01
769,565	EQT	35,961,773	0.24
97,549	Eversource Energy	6,169,974	0.04
92,280	EVgo (Wts 1/7/2026)	27,684	0.00
122,420	Expeditors International of Washington*	14,448,008	0.09
4,561	Fair Isaac	8,442,274	0.05
27,871	Fifth Third Bancorp*	1,207,650	0.01
1,800	First Citizens BancShares*	3,661,074	0.02
56,464	First Horizon	1,204,377	0.01
167,261	Floor & Decor*	16,393,250	0.11
282,551	Flowco Holdings Inc 'A'	7,312,420	0.05
113,195	FMC	4,271,980	0.03
54,135	Fox*	3,086,236	0.02
1,036,744	Freeport-McMoRan	38,089,974	0.25
98,503	GE HealthCare Technologies	8,716,531	0.06
33,321	General Electric	6,747,169	0.04
387,906	General Motors	18,902,659	0.12
52,708	Global Payments	5,489,538	0.04
10,818	Golden Entertainment*	320,213	0.00
420,045	Healthpeak Properties	8,560,517	0.06
179,343	Hess	26,476,407	0.17
57,922	Hilton Worldwide	15,151,816	0.10
79,631	Hippo (Wts 2/8/2026)	1,083	0.00
202,473	Home Depot	79,831,054	0.52
125,537	Hormel Foods	3,580,315	0.02
320,890	Howmet Aerospace	43,182,167	0.28
253,621	HP*	7,806,454	0.05
19,572	IDEXX Laboratories	8,425,844	0.06
413,897	Ingersoll Rand	34,560,399	0.22
30,530	Innovid (Wts 31/12/2027)	2,748	0.00
8,041	Inspire Medical Systems*	1,463,864	0.01
138,986	Intuit	83,607,028	0.54
127,740	Intuitive Surgical	71,605,934	0.47
28,767	Jabil*	4,397,324	0.03
16,369	Jack Henry & Associates*	2,840,676	0.02
378,349	JPMorgan Chase	98,926,913	0.65
183,058	Karman Holdings Inc	5,558,556	0.04
225,212	Kinder Morgan	5,992,891	0.04
3,750	KLA*	2,633,288	0.02
10,522	Lam Research	812,035	0.01
236,349	Lam Research Corp	18,240,234	0.12
268,628	Landsea Homes	1,837,416	0.01
42,391	Leidos	5,448,939	0.04
32,989	Liberty Media-Liberty Live	2,378,837	0.01
178,087	Lightning Emotors (Wts 18/5/2025)	-	0.00
363,182	Live Nation Entertainment*	51,194,135	0.33
31,144	Lululemon Athletica*	11,315,238	0.07
294,278	Lumen Technologies*	1,359,564	0.01
27,852	MarketAxess*	5,337,000	0.04
10,699	Marriott International	3,008,024	0.02
475,154	Marsh & McLennan	112,084,077	0.73
331,845	Marvell Technology	29,555,775	0.19
133,411	Masimo*	24,686,371	0.16
252,134	Mastercard	143,244,889	0.93
145,371	Match*	4,582,094	0.03
79,034	McKesson	49,345,668	0.32
6,706	MercadoLibre	14,094,402	0.09
448,198	Merck	40,951,851	0.26
351,818	Meta Platforms	230,498,840	1.50
3,896	Mettler-Toledo International	4,927,544	0.03
130,696	MGM Resorts International*	4,578,281	0.03
731,105	Micron Technology*	67,203,172	0.44
797,206	Microsoft	311,261,111	2.03
58,966	Moderna	1,799,642	0.01
23,896	Molson Coors Beverage*	1,472,711	0.01
19,001	MongoDB*	4,962,491	0.03
3,129	Monolithic Power Systems*	1,904,466	0.01
98,922	Morgan Stanley	12,820,291	0.08
30,253	MSCI	17,711,316	0.12
148,231	NetApp*	15,562,773	0.10
87,325	Netflix	84,293,950	0.55
895,540	New York Community Bancorp*	10,701,703	0.07
839,780	NextEra Energy	58,658,633	0.38
42,612	Northern Trust	4,673,258	0.03
101,594	NRG Energy	10,433,704	0.07
24,059	Nucor	3,260,235	0.02
2,974,691	NVIDIA	352,143,920	2.29
155,458	Offerpad Solutions (Wts 1/9/2026)	1,555	0.00
71,940	Omnicom*	5,929,295	0.04
439,395	Oracle	71,061,156	0.46
5,911	Palladyne AI	38,717	0.00
506,358	Palladyne AI (Wts 24/9/2026)	178,997	0.00
48,790	Palo Alto Networks	9,208,137	0.06
73,929	Paramount Global*	832,071	0.01
65,328	PayPal	4,603,664	0.03
66,730	PepsiCo	10,298,441	0.07
113,667	PNC Financial Services	21,645,607	0.14

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
54,076	Procter & Gamble	9,408,143	0.06
422,583	Progressive	118,521,854	0.78
37,874	Prologis	4,701,678	0.03
44,177	QUALCOMM	6,858,037	0.04
23,336	ResMed	5,389,916	0.04
46,619	S&P Global	24,711,334	0.16
260,749	SailPoint Inc*	6,085,882	0.04
299,818	Salesforce	89,414,723	0.58
79,654	Samsara*	3,760,465	0.02
2,421	ServiceNow	2,218,314	0.01
47,938	ServiceTitan Inc 'A'	4,462,069	0.03
65,046	Snowflake	11,199,620	0.07
481,819	Solaris Energy Infrastructure Inc*	15,456,754	0.10
26,705	Sonder	77,444	0.00
82,361	Southwest Airlines*	2,557,309	0.02
373,227	Standardaero Inc*	10,442,891	0.07
29,196	Stanley Black & Decker	2,528,374	0.02
185,622	State Street	18,237,361	0.12
178,141	Stryker*	69,375,231	0.45
74,169	Synchrony Financial	4,414,539	0.03
135,242	T Rowe Price*	14,224,754	0.09
29,232	Take-Two Interactive Software	6,086,395	0.04
16,898	Targa Resources	3,369,630	0.02
238,392	Tesla	67,107,348	0.44
39,040	Thermo Fisher Scientific	20,495,609	0.13
810,376	TJX	100,851,293	0.66
40,634	T-Mobile US*	10,818,803	0.07
242,653	Toll Brothers*	27,014,558	0.18
408,051	Uber Technologies	30,530,376	0.20
45,469	Ulta Beauty*	16,679,848	0.11
267,586	Union Pacific	65,681,660	0.43
44,320	United Airlines	4,156,330	0.03
368,303	United States Steel*	14,378,549	0.09
231,928	UnitedHealth	109,947,788	0.71
20,162	Universal Health Services	3,480,969	0.02
291,261	Valero Energy	37,852,280	0.25
104,174	Venture Global Inc 'A'	1,464,686	0.01
579,094	Verizon Communications	25,092,722	0.16
8,266	Vertex Pharmaceuticals	3,937,757	0.03
49,078	Vertiv	4,492,600	0.03
103,363	Viper Energy Inc*	4,690,613	0.03
71,651	Visa*	25,755,669	0.17
355,384	Vistra	44,703,753	0.29
1,312,876	Walmart	128,648,719	0.84
540,332	Walt Disney	60,917,030	0.40
201,025	Warner Bros Discovery*	2,211,275	0.01
1,247,084	Wells Fargo	96,624,068	0.63
3,520	Wells Fargo	4,295,245	0.03
342,233	Williams	19,431,990	0.13
5,328	Workday*	1,411,920	0.01
36,562	Wynn Resorts*	3,290,580	0.02
76,693	Zoetis	12,750,211	0.08
		6,444,305,257	41.99
Total Common / Preferred Stocks (Shares) & Warrants		9,658,617,841	62.94
BONDS			
	Argentina		
USD 515,000	Vista Energy Argentina SAU 7.625% 10/12/2035	512,193	0.00
USD 766,000	YPF 9.5% 17/1/2031	818,755	0.01
		1,330,948	0.01
	Australia		
USD 1,000,000	Australia & New Zealand Banking 2.57% 25/11/2035	867,215	0.00
AUD 328,974,000	Australia Government Bond 1% 21/11/2031	167,714,008	1.09
USD 400,000	CIMIC Finance USA 7% 25/3/2034	428,529	0.01
AUD 440,000	Insurance Australia Group Ltd 5.805% 15/6/2037	273,485	0.00
USD 653,000	Mineral Resources 9.25% 1/10/2028	676,204	0.00
AUD 480,000	Pacific National Finance Pty Ltd 7.75% 11/12/2054	301,984	0.00
USD 1,000,000	Westpac Banking 2.668% 15/11/2035	871,623	0.01
		171,133,048	1.11
	Austria		
EUR 5,300,000	ams-OSRAM 2.125% 3/11/2027	4,841,633	0.03
USD 525,000	LD Celulose International GmbH 7.95% 26/1/2032*	544,346	0.01
USD 502,000	Suzano Austria 3.125% 15/1/2032	429,210	0.00
		5,815,189	0.04
	Bahrain		
USD 651,000	Bahrain Government International Bond 5.45% 16/9/2032	609,092	0.00
	Belgium		
GBP 599,000	Anheuser-Busch InBev 4% 24/9/2025	752,085	0.01
GBP 600,000	KBC 1.25% 21/9/2027	716,060	0.00
		1,468,145	0.01
	Benin		
USD 301,000	Benin Government International Bond 7.96% 13/2/2038	284,445	0.00
	Bermuda		
USD 408,000	NCL 5.875% 15/2/2027	408,644	0.00
USD 752,000	NCL 8.125% 15/1/2029	798,074	0.01
USD 1,600,000	NCL Corp Ltd 6.75% 1/2/2032	1,635,393	0.01
USD 200,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	188,876	0.00
USD 500,000	Symphony CLO 39 Ltd 5.63% 25/1/2038	502,789	0.00

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 400,000	Valaris 8.375% 30/4/2030	405,879	0.00
USD 1,252,000	Viking Cruises 7% 15/2/2029	1,267,914	0.01
USD 700,000	Viking Cruises 9.125% 15/7/2031	760,558	0.01
		5,968,127	0.04
	Brazil		
BRL 208,720	Brazil Letras do Tesouro Nacional 0% 1/1/2026	3,181,354	0.02
BRL 1,229,070	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027	19,639,433	0.13
USD 1,251,000	Brazilian Government International Bond 7.125% 13/5/2054	1,211,906	0.01
USD 604,069	Samarco Mineracao 9% 30/6/2031*	596,766	0.01
USD 294,480	Samarco Mineracao SA 9% 30/6/2031	290,920	0.00
		24,920,379	0.17
	British Virgin Islands		
USD 400,000	Celestial Dynasty 6.375% 22/8/2028	384,500	0.00
USD 200,000	Elect Global Investments Ltd 4.85% 2/4/2025	143,375	0.00
EUR 1,000,000	Fortune Star BVI 3.95% 2/10/2026	1,001,503	0.01
USD 900,000	HKT Capital No 6 3% 18/1/2032	793,998	0.01
USD 300,000	Huarong Finance 2019 4.25% 30/9/2025	298,365	0.00
USD 239,890	Star Energy Geothermal Wayang Windu 6.75% 24/4/2033	244,463	0.00
USD 905,000	Studio City Finance 5% 15/1/2029	830,337	0.01
USD 602,000	Studio City Finance 5% 15/1/2029	552,335	0.00
		4,248,876	0.03
	Bulgaria		
USD 660,000	Bulgaria Government International Bond 5% 5/3/2037	638,963	0.00
	Cameroon		
USD 669,000	Republic of Cameroon International Bond 9.5% 31/7/2031	642,253	0.01
	Canada		
USD 1,347,000	1011778 BC ULC / New Red Finance 4% 15/10/2030	1,227,602	0.01
USD 500,000	1011778 BC ULC / New Red Finance 4.375% 15/1/2028	483,335	0.00
USD 1,727,000	Bausch + Lomb 8.375% 1/10/2028	1,805,855	0.01
USD 408,000	Bombardier 7% 1/6/2032	415,108	0.00
USD 856,000	Bombardier 7.5% 1/2/2029	888,279	0.01
USD 243,000	Bombardier 8.75% 15/11/2030	260,734	0.00
USD 593,000	Brookfield Residential Properties / Brookfield Residential US 4.875% 15/2/2030	538,769	0.00
USD 2,666,000	First Quantum Minerals 6.875% 15/10/2027	2,687,341	0.02
USD 2,014,000	First Quantum Minerals 9.375% 1/3/2029	2,154,175	0.01
USD 375,000	First Quantum Minerals Ltd 9.375% 1/3/2029	401,100	0.00
USD 1,100,000	Garda World Security 7.75% 15/2/2028	1,134,137	0.01
USD 300,000	GFL Environmental 4% 1/8/2028	284,491	0.00
USD 1,044,000	GFL Environmental 4.375% 15/8/2029	986,939	0.01
USD 500,000	Husky Injection Molding Systems / Titan Co-Borrower 9% 15/2/2029	526,713	0.00
GBP 599,000	Toronto-Dominion Bank 2.875% 5/4/2027	726,029	0.01
		14,520,607	0.09
	Cayman Islands		
USD 688,396	ABRA Global Finance 14% 22/10/2029	671,537	0.01
USD 266,000	ACEN Finance 4% 8/9/2025	176,890	0.00
USD 500,000	AGL CLO 37 Ltd 5.536% 22/4/2038	503,471	0.00
USD 725,000	AIMCO CLO Series 2017-A 5.605% 20/4/2034	725,036	0.01
USD 1,620,000	Al Rajhi Sukuk Ltd 6.25% 21/7/2030	1,636,200	0.01
USD 3,988,000	Alibaba Group Holding Ltd 0.5% 1/6/2031	5,747,356	0.04
USD 301,109	Apidos CLO XV 5.565% 20/4/2031	301,285	0.00
USD 250,000	Apidos CLO XXXI 6.114% 15/4/2031	250,469	0.00
USD 4,900,000	AREIT 2024-CRE9 5.998% 17/5/2041	4,925,547	0.03
USD 21,330,000	AREIT 2025-CRE10 Ltd 5.7% 17/12/2029	21,371,803	0.14
USD 500,000	Ballyrock CLO 14 5.673% 20/7/2037	503,096	0.00
USD 279,432	BlueMountain CLO 2014-2 6.305% 20/10/2030	279,433	0.00
USD 692,352	Chenango Park CLO 6.114% 15/4/2030	694,237	0.00
USD 692,561	Cook Park CLO 5.964% 17/4/2030	694,040	0.00
USD 810,000	DP World Salaam 6% 1/10/2025	809,393	0.01
USD 350,000	Fantasia 7.95% 5/7/2022***	10,063	0.00
USD 399,000	Fantasia 9.25% 28/7/2023***	11,471	0.00
USD 319,000	Fantasia 9.875% 19/10/2023***	9,171	0.00
USD 352,000	Fantasia 10.875% 9/1/2023***	10,560	0.00
USD 2,470,000	Fantasia 11.75% 17/4/2022***	71,013	0.00
USD 956,000	Fantasia 11.875% 1/6/2023***	27,485	0.00
USD 2,000,000	Flatiron CLO 25 5.62% 17/10/2037	2,010,261	0.01
USD 1,500,000	Flatiron CLO 25 5.87% 17/10/2037	1,500,946	0.01

*All or a portion of this security represents a security on loan.
***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,000,000	Flatiron CLO 25 6.12% 17/10/2037	1,003,904	0.01
USD 11,850,000	FWD 8.4% 5/4/2029	12,616,576	0.08
USD 640,000	IHS 6.25% 29/11/2028*	621,600	0.00
USD 568,000	IHS Holding Ltd 7.875% 29/5/2030	567,290	0.00
USD 458,000	Liberty Costa Rica Senior Secured Finance 10.875% 15/1/2031	496,751	0.00
USD 900,000	Ma'aden Sukuk Ltd 5.25% 13/2/2030	902,430	0.01
USD 724,000	Ma'aden Sukuk Ltd 5.5% 13/2/2035	727,167	0.00
USD 400,000	Madison Park Funding XLII 6.052% 21/11/2030	400,258	0.00
USD 452,000	MAF Global 6.375% 20/3/2026	453,695	0.00
USD 300,000	Melco Resorts Finance 4.875% 6/6/2025	299,325	0.00
USD 958,000	Melco Resorts Finance 5.375% 4/12/2029	890,341	0.01
USD 375,000	Melco Resorts Finance 7.625% 17/4/2032	377,813	0.00
USD 14,910,000	MF1 2024-FL15 6% 18/8/2041	14,978,911	0.10
USD 23,090,000	MF1 2024-FL16 5.853% 18/11/2039	23,175,306	0.15
USD 200,000	MGM China 4.75% 1/2/2027*	196,375	0.00
USD 378,000	MGM China 5.875% 15/5/2026	378,473	0.00
USD 265,000	MGM China 5.875% 15/5/2026	265,331	0.00
USD 398,000	MGM China 7.125% 26/6/2031*	410,876	0.00
USD 1,500,000	Palmer Square CLO 2022-3 5.643% 20/7/2037	1,510,033	0.01
USD 500,000	Palmer Square CLO 2022-3 5.893% 20/7/2037	500,495	0.00
USD 1,000,000	Palmer Square CLO 2022-3 7.243% 20/7/2037	1,016,306	0.01
USD 500,000	Riyad T1 Sukuk Ltd 5.5% 3/10/2029	487,875	0.01
USD 104,453	Rockford Tower CLO 2018-1 5.684% 20/5/2031	104,494	0.00
USD 402,000	Sands China 3.8% 8/1/2026	397,477	0.00
USD 1,000,000	Sands China 4.375% 18/6/2030	947,505	0.01
USD 300,000	Sands China 5.125% 8/8/2025	300,000	0.00
USD 640,000	Sands China 5.4% 8/8/2028*	642,800	0.01
USD 1,000,000	Saudi Electricity Sukuk Programme Co 5.225% 18/2/2030	1,003,125	0.00
USD 1,000,000	Saudi Electricity Sukuk Programme Co 5.489% 18/2/2035	1,008,125	0.01
USD 4,824,000	Seagate HDD Cayman 8.25% 15/12/2029	5,166,509	0.03
USD 2,591,000	Seagate HDD Cayman 8.5% 15/7/2031	2,788,281	0.02
USD 4,030,000	Seagate HDD Cayman 9.625% 1/12/2032	4,568,690	0.03
USD 1,500,000	Sycamore Tree CLO 2025-6 Ltd 0% 20/4/2038	1,500,000	0.01
USD 2,559,000	Transocean 8.25% 15/5/2029	2,536,216	0.02
USD 750,000	Trestles CLO VII 6.203% 25/10/2037	754,556	0.01
USD 2,500,000	Trinitas Clo VII Ltd 0% 25/1/2035	2,500,000	0.02
USD 500,000	Trinitas CLO XIV 5.64% 25/1/2034	500,171	0.00
USD 900,000	Trinitas CLO XIV 6.25% 25/1/2034	900,419	0.01
USD 790,000	Trinitas CLO XIV 6.7% 25/1/2034	792,047	0.01
USD 506,000	Vale Overseas 6.4% 28/6/2054*	506,931	0.00
USD 116,713	Voya CLO 2013-3 5.701% 18/10/2031	116,973	0.00
USD 3,000,000	Wellington Management Clo 4 Ltd 0% 18/4/2038	3,000,000	0.02
USD 300,000	Wynn Macau 5.5% 15/1/2026	299,250	0.00
USD 1,300,000	Wynn Macau 5.625% 26/8/2028*	1,265,875	0.01
		136,817,338	0.88
	Chile		
USD 517,000	AES Andes 6.3% 15/3/2029	526,318	0.00
USD 712,000	AES Andes 8.15% 10/6/2055	738,074	0.01
USD 320,000	Banco de Credito e Inversiones 8.75% 8/5/2029	340,720	0.00
EUR 1,942,000	Chile Government International Bond 3.75% 14/1/2032	2,053,447	0.01
USD 1,138,000	Chile Government International Bond 4.34% 7/3/2042*	986,361	0.01
USD 475,000	Empresa Nacional del Petroleo 5.95% 30/7/2034	476,447	0.00
		5,121,367	0.03
	China		
CNY 20,290,000	China Government Bond 2.11% 25/8/2034	2,868,166	0.02
	Colombia		
USD 403,000	Bancolombia 8.625% 24/12/2034	424,561	0.00
USD 1,479,000	Colombia Government International Bond 4.5% 28/1/2026*	1,474,563	0.01
USD 543,000	Colombia Government International Bond 7.75% 7/11/2036	540,556	0.00
USD 746,000	Colombia Government International Bond 8% 20/4/2033	778,078	0.01
USD 385,000	Colombia Government International Bond 8% 14/11/2035	395,203	0.00
USD 270,000	Colombia Government International Bond 8.75% 14/11/2053	278,573	0.00
USD 732,000	Ecopetrol 8.375% 19/1/2036	725,412	0.01
USD 1,019,000	Ecopetrol 8.875% 13/1/2033	1,067,489	0.01
USD 338,000	Ecopetrol SA 8.375% 19/1/2036	334,958	0.00
		6,019,393	0.04

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	Costa Rica		
USD 548,000	Costa Rica Government International Bond 6.55% 3/4/2034	566,495	0.00
USD 542,000	Costa Rica Government International Bond 7.3% 13/11/2054*	572,623	0.01
		1,139,118	0.01
	Cote d'Ivoire (Ivory Coast)		
EUR 1,275,000	Ivory Coast Government International Bond 5.875% 17/10/2031*	1,268,767	0.01
USD 970,000	Ivory Coast Government International Bond 6.375% 3/3/2028	969,743	0.01
USD 368,000	Ivory Coast Government International Bond 8.25% 30/1/2037	356,500	0.00
		2,595,010	0.02
	Czech Republic		
CZK 163,660,000	Czech Republic Government Bond 4.5% 11/11/2032	7,077,236	0.04
CZK 195,020,000	Czech Republic Government Bond 5% 30/9/2030	8,644,208	0.06
		15,721,444	0.10
	Denmark		
EUR 1,560,000	SGL Group ApS 6.784% 24/2/2031	1,628,617	0.01
	Dominican Republic		
USD 1,189,000	Dominican Republic International Bond 4.5% 30/1/2030	1,110,526	0.01
USD 960,000	Dominican Republic International Bond 4.875% 23/9/2032	879,000	0.00
USD 1,041,000	Dominican Republic International Bond 5.95% 25/1/2027	1,047,246	0.01
USD 1,157,000	Dominican Republic International Bond 6.95% 15/3/2037	1,185,925	0.01
USD 843,000	Dominican Republic International Bond 7.05% 3/2/2031*	878,119	0.00
DOP 147,850,000	Dominican Republic International Bond 10.75% 1/6/2036	2,484,047	0.02
		7,584,863	0.05
	Egypt		
EGP 48,093,000	Egypt Government Bond 21.383% 4/2/2028	936,419	0.01
EGP 36,293,000	Egypt Government Bond 24.458% 1/10/2027	721,066	0.01
EUR 549,000	Egypt Government International Bond 5.625% 16/4/2030	505,783	0.00
USD 555,000	Egypt Government International Bond 7.5% 16/2/2061	392,660	0.00
USD 1,161,000	Egypt Government International Bond 7.625% 29/5/2032	1,029,401	0.00
USD 462,000	Egypt Government International Bond 8.5% 31/1/2047	367,874	0.00
USD 555,000	Egypt Government International Bond 9.45% 4/2/2033	541,520	0.00
EGP 209,200,000	Egypt Treasury Bills 0% 18/3/2025	4,069,176	0.03
EGP 45,850,000	Egypt Treasury Bills 0% 18/11/2025	760,757	0.01
		9,324,656	0.06
	France		
EUR 2,808,000	Afflelou 6% 25/7/2029	3,061,848	0.02
EUR 2,824,000	Altice France 3.375% 15/1/2028	2,310,684	0.01
EUR 227,000	Altice France 4.125% 15/1/2029	187,901	0.00
EUR 1,716,000	Altice France 4.25% 15/10/2029	1,421,322	0.01
EUR 2,457,543	Atos SE 1% 18/12/2032	901,834	0.01
EUR 2,767,853	Atos SE 9% 18/12/2029	3,063,463	0.02
EUR 2,847,314	Atos SE, STEP, Reg. S 5% 18/12/2030	2,264,655	0.01
EUR 3,049,000	Bertrand Franchise Finance 6.494% 18/7/2030	3,216,738	0.02
GBP 600,000	BNP Paribas 1.875% 14/12/2027	697,705	0.00
GBP 599,000	BNP Paribas 3.375% 23/1/2026	746,358	0.01
USD 695,000	BNP Paribas 4.625% 12/1/2027	673,642	0.00
EUR 5,512,000	Chrome Holdco 5% 31/5/2029*	4,052,670	0.03
EUR 1,305,000	Constellium 5.375% 15/8/2032*	1,381,052	0.01
EUR 1,500,000	Credit Agricole SA 5.875% 23/3/2035	1,578,095	0.01
EUR 1,600,000	Electricite de France 3.375% 15/6/2030	1,583,518	0.01
EUR 600,000	Electricite de France 5.125% 17/9/2029	641,215	0.00
EUR 600,000	Electricite de France 5.625% 17/6/2032	654,235	0.01
GBP 700,000	Electricite de France 6% 29/1/2026	884,451	0.01
GBP 1,500,000	Electricite de France SA 7.375% 17/6/2035	1,941,616	0.01
EUR 1,170,000	Elior Group SA 5.625% 15/3/2030	1,253,580	0.01
EUR 1,700,000	ELO SACA 2.875% 29/1/2026*	1,750,504	0.01
EUR 800,000	Eutelsat 1.5% 13/10/2028	598,889	0.00
EUR 900,000	Eutelsat 2.25% 13/7/2027	801,070	0.01
EUR 9,782,000	Forvia 2.75% 15/2/2027	9,926,586	0.06
EUR 3,161,000	Goldstory 6.606% 1/2/2030	3,343,768	0.02
EUR 796,000	Goldstory 6.75% 1/2/2030	870,959	0.01
EUR 4,306,000	Goldstory 6.75% 1/2/2030	4,715,755	0.03
EUR 9,570,000	Iliad 5.625% 15/10/2028	10,212,045	0.07
EUR 1,966,000	Iliad 6.875% 15/4/2031	2,212,565	0.01

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Holding	Description	Market Value (USD)	% of Net Assets
USD 463,000	Iliad 8.5% 15/4/2031	493,360	0.00
USD 1,000,000	Iliad Holding SASU 7% 15/10/2028	1,018,178	0.01
USD 1,000,000	Iliad Holding SASU 7% 15/4/2032	1,010,583	0.01
EUR 5,014,000	Loxam 6.375% 31/5/2029*	5,513,623	0.03
EUR 2,257,000	Nova Alexandre III 8.035% 15/7/2029	2,355,946	0.02
EUR 1,158,000	OVH Groupe SAS 4.75% 5/2/2031	1,226,986	0.01
EUR 4,497,000	Paprec 7.25% 17/11/2029	4,960,744	0.03
EUR 763,000	Picard Groupe 6.375% 1/7/2029	830,396	0.00
EUR 3,700,000	RCI Banque 5.5% 9/10/2034*	4,084,808	0.03
USD 2,915,000	Societe Generale SA 8.125% 21/11/2029	2,951,481	0.02
EUR 1,102,000	Tereos Finance Groupe I SA 5.75% 30/4/2031*	1,166,027	0.01
GBP 600,000	TotalEnergies Capital International 1.66% 22/7/2026	728,605	0.00
EUR 2,175,000	TotalEnergies SE 4.5% 19/8/2034	2,296,762	0.02
EUR 55,602	Worldline 0% 30/7/2026	5,618,220	0.04
		101,204,442	0.66
	Gabon		
USD 1,235,000	Gabon Government International Bond 9.5% 18/2/2029	1,141,603	0.01
	Germany		
EUR 3,689,000	Adler Pelzer 9.5% 1/4/2027*	3,804,085	0.03
EUR 3,000,000	ADLER Real Estate 3% 27/4/2026	3,081,177	0.02
EUR 2,028,000	APCOA Group GmbH 6.91% 15/4/2031	2,141,711	0.01
EUR 1,100,000	Bayer 5.375% 25/3/2082	1,141,571	0.01
EUR 900,000	Bayer 6.625% 25/9/2083	977,909	0.01
EUR 159,513,000	Bundesrepublik Deutschland Bundesanleihe 1.7% 15/8/2032*	160,128,712	1.04
EUR 266,280,000	Bundesrepublik Deutschland Bundesanleihe 2.3% 15/2/2033*	277,769,034	1.81
EUR 1,800,000	Commerzbank 4.25% 9/10/2027*	1,837,483	0.01
EUR 4,400,000	Commerzbank 6.5% 9/10/2029*	4,874,304	0.03
EUR 2,000,000	Commerzbank 7.875% 9/10/2031	2,347,036	0.02
EUR 1,200,000	Deutsche Bank 4.5% 30/11/2026	1,223,589	0.01
EUR 9,400,000	Deutsche Bank 4.625% 30/10/2027	9,428,809	0.06
EUR 5,000,000	Deutsche Lufthansa AG 5.25% 15/1/2055*	5,251,675	0.03
EUR 1,276,000	Dynamo Newco II GmbH 6.25% 15/10/2031	1,383,064	0.01
EUR 2,433,000	Fressnapf Holding SE 5.25% 31/10/2031	2,633,484	0.02
EUR 1,743,000	Gruenenthal GmbH 4.625% 15/11/2031	1,834,227	0.01
EUR 3,351,988	IHO Verwaltungs 8.75% 15/5/2028	3,682,248	0.02
EUR 4,088,000	Mahle 6.5% 2/5/2031	4,350,367	0.03
EUR 3,972,000	Nidda Healthcare 7% 21/2/2030	4,367,999	0.03
EUR 2,204,000	Nidda Healthcare Holding GmbH 6.306% 23/10/2030	2,332,398	0.01
EUR 2,751,187	PCF 4.75% 15/4/2029	2,540,101	0.02
EUR 2,086,450	PCF 7.535% 15/4/2029	1,933,078	0.01
EUR 1,277,000	PrestigeBidCo 6.535% 1/7/2029	1,352,637	0.01
EUR 1,191,000	ProGroup 5.125% 15/4/2029	1,234,057	0.01
EUR 1,532,000	ProGroup 5.375% 15/4/2031	1,579,610	0.01
EUR 2,468,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	2,654,605	0.02
EUR 5,511,919	Tele Columbus 10% 1/1/2029*	4,971,220	0.03
EUR 3,368,700	TK Elevator Holdco 6.625% 15/7/2028	3,561,724	0.02
EUR 13,094,000	TK Elevator Midco 4.375% 15/7/2027	13,699,383	0.09
EUR 2,772,000	TUI Cruises 6.25% 15/4/2029	3,039,547	0.02
EUR 1,101,000	TUI Cruises GmbH 5% 15/5/2030	1,179,083	0.01
		532,335,927	3.47
	Greece		
EUR 3,068,000	Eurobank SA 4% 7/2/2036	3,201,589	0.02
EUR 2,466,000	National Bank of Greece 5.875% 28/6/2035	2,769,587	0.02
		5,971,176	0.04
	Guatemala		
USD 449,000	Guatemala Government Bond 5.25% 10/8/2029	440,215	0.00
USD 962,000	Guatemala Government Bond 5.25% 10/8/2029*	943,179	0.01
USD 525,000	Guatemala Government Bond 6.6% 13/6/2036	531,757	0.00
USD 876,000	Guatemala Government Bond 7.05% 4/10/2032	921,267	0.01
		2,836,418	0.02
	Hong Kong		
USD 700,000	AIA 2.7% 7/4/2026	682,281	0.01
USD 500,000	AIA 5.375% 5/4/2034	512,968	0.01
USD 1,500,000	AIA Group Ltd 5.4% 30/9/2054	1,458,750	0.01
USD 500,000	Far East Horizon 5.875% 5/3/2028	498,283	0.00
USD 430,000	Far East Horizon 6.625% 16/4/2027	437,658	0.00
USD 230,000	GLP China 2.95% 29/3/2026	215,113	0.00
		3,805,053	0.03
	Hungary		
HUF 1,136,720,000	Hungary Government Bond 7% 24/10/2035	3,048,146	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,104,000	Hungary Government International Bond 5.25% 16/6/2029	1,102,344	0.01
EUR 834,000	Hungary Government International Bond 5.375% 12/9/2033*	942,572	0.00
USD 318,000	Hungary Government International Bond 5.5% 26/3/2036	310,363	0.00
EUR 860,000	Magyar Export-Import Bank Zrt 6% 16/5/2029	974,571	0.01
USD 555,000	MVM Energetika Zrt 7.5% 9/6/2028	584,137	0.00
		6,962,133	0.04
	India		
USD 500,000	Axis Bank 4.1% 8/9/2026	484,377	0.00
USD 389,923	Continuum Green Energy India Pvt / Co-Issuers 7.5% 26/6/2033	407,412	0.01
USD 317,606	Continuum Green Energy India Pvt / Co-Issuers 7.5% 26/6/2033	331,798	0.00
USD 210,000	GMR Hyderabad International Airport 4.25% 27/10/2027	201,469	0.00
USD 500,000	IRB Infrastructure Developers 7.11% 11/3/2032	512,032	0.00
USD 315,000	Piramal Capital & Housing Finance 7.8% 29/1/2028	318,976	0.00
USD 325,000	Power Finance 3.95% 23/4/2030	309,134	0.00
USD 300,000	Power Finance 4.5% 18/6/2029	294,282	0.00
USD 700,000	REC 2.75% 13/1/2027	673,291	0.01
USD 300,000	REC 5.625% 11/4/2028*	305,603	0.00
USD 500,000	Tata Capital Ltd 5.389% 21/7/2028	504,077	0.01
USD 200,000	Varanasi Aurangabad Nh-2 Tollway Pvt Ltd 5.9% 28/2/2034	202,548	0.00
		4,544,999	0.03
	Indonesia		
USD 820,000	Bank Negara Indonesia Persero 3.75% 30/3/2026	805,392	0.00
USD 1,250,000	Bank Negara Indonesia Persero 4.3% 24/3/2027	1,197,262	0.01
USD 416,000	Freeport Indonesia 4.763% 14/4/2027	414,700	0.00
USD 1,000,000	Freeport Indonesia 6.2% 14/4/2052*	1,008,980	0.01
EUR 1,019,000	Indonesia Government International Bond 3.875% 15/1/2033	1,075,834	0.01
USD 2,172,000	Indonesia Government International Bond 4.65% 20/9/2032	2,115,259	0.01
USD 800,000	Indonesia Government International Bond 5.1% 10/2/2054	752,000	0.01
IDR 107,724,000,000	Indonesia Treasury Bond 7% 15/5/2027	6,549,203	0.04
IDR 163,286,000,000	Indonesia Treasury Bond 7.125% 15/6/2038	9,939,739	0.07
IDR 49,551,000,000	Indonesia Treasury Bond 8.25% 15/5/2036	3,289,583	0.02
USD 1,157,000	Pertamina Persero 3.65% 30/7/2029*	1,101,548	0.01
		28,249,500	0.19
	Ireland		
EUR 864,000	AIB 6.25% 23/6/2025	906,590	0.00
EUR 3,050,000	AIB Group Plc 6% 14/7/2031	3,250,114	0.02
EUR 4,610,000	Arbour CLO VI DAC 5.756% 15/11/2037	4,878,134	0.03
EUR 6,660,000	Arini European Clo IV DAC 6.27% 15/1/2038	7,066,851	0.05
EUR 3,550,000	Arini European CLO V DAC 0% 15/1/2039	3,695,430	0.02
USD 473,000	ASG Finance Designated Activity 9.75% 15/5/2029	479,203	0.00
EUR 2,450,000	Aurium Clo XIII DAC 0% 15/4/2038	2,550,368	0.02
EUR 116,000	Avoca CLO XV 3.835% 15/4/2031	120,921	0.00
EUR 2,600,000	Avoca CLO XVIII DAC 5.705% 15/1/2038	2,751,376	0.02
EUR 2,320,000	Avoca Static CLO I DAC 5.741% 15/1/2035	2,436,450	0.02
EUR 2,608,000	Bank of Ireland 6% 1/9/2025*	2,745,912	0.02
EUR 5,900,000	Capital Four CLO VIII DAC 6.312% 25/10/2037	6,226,941	0.04
EUR 4,000,000	Carval Euro CLO II-C 6.306% 15/2/2037	4,274,803	0.03
EUR 4,500,000	Contego CLO VII DAC 6.131% 23/1/2038	4,801,613	0.03
EUR 3,410,000	Contego CLO XI DAC 5.935% 20/11/2038	3,623,005	0.02
EUR 1,524,000	Dell Bank International DAC 0.5% 27/10/2026	1,536,941	0.01
EUR 4,630,000	Fidelity Grand Harbour Clo 2023-1 DAC 5.256% 15/2/2038	4,819,674	0.03
EUR 3,420,000	Harvest CLO XXXII 6.273% 25/7/2037	3,620,846	0.02
EUR 5,380,000	Henley Clo Xi DAC 0% 25/4/2039	5,600,399	0.04
EUR 3,370,000	Henley CLO XII DAC 5.88% 15/1/2038	3,568,231	0.02
EUR 16,150,709	Ireland Government Bond 2.6% 18/10/2034	16,730,777	0.11
EUR 5,730,000	Jubilee CLO 2024-XXIX DAC 6.213% 15/1/2039	6,099,795	0.04
EUR 410,000	OAK Hill European Credit Partners V Designated Activity 4.644% 21/1/2035	428,281	0.00
EUR 4,000,000	Palmer Square European Loan Funding 2024-2 5.706% 15/5/2034	4,219,265	0.03
EUR 3,370,000	Palmer Square European Loan Funding 2024-3 DAC 5.74% 15/5/2034	3,545,924	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 3,772,000	Penta CLO 17 5.806% 15/8/2038	3,998,109	0.03
EUR 1,147,000	Perrigo Finance Unlimited Co 5.375% 30/9/2032	1,237,163	0.01
USD 271,852	Prodigy Finance CM2021-1 6.934% 25/7/2051	274,072	0.00
USD 158,445	Prodigy Finance CM2021-1 8.184% 25/7/2051	160,754	0.00
USD 104,876	Prodigy Finance CM2021-1 10.334% 25/7/2051	107,514	0.00
EUR 3,675,000	Providus CLO II DAC 5.985% 15/10/2038	3,897,809	0.03
EUR 7,300,000	Sona Fios CLO III 6.409% 20/4/2037	7,685,209	0.05
EUR 6,549,000	Tikehau CLO XII 6.62% 20/10/2038	6,988,488	0.05
EUR 5,050,000	Victory Street CLO I DAC 6.23% 15/1/2038	5,354,036	0.03
GBP 743,000	Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032	931,496	0.01
GBP 7,711,000	Virgin Media Vendor Financing Notes III 4.875% 15/7/2028	9,072,372	0.06
EUR 250,000	Voya Euro CLO II 4.455% 15/7/2035	261,983	0.00
		139,946,849	0.91
	Isle of Man		
USD 937,000	AngloGold Ashanti 3.75% 1/10/2030	855,317	0.01
USD 1,070,000	Gohl Capital 4.25% 24/1/2027	1,051,280	0.01
		1,906,597	0.02
	Italy		
EUR 1,775,000	A2A 5% 11/6/2029*	1,918,363	0.01
EUR 1,558,000	BPER Banca SPA 6.5% 20/3/2030	1,701,782	0.01
EUR 2,414,000	Bubbles Bidco SPA 6.5% 30/9/2031	2,581,470	0.02
EUR 2,361,000	Bubbles Bidco SPA 6.933% 30/9/2031*	2,479,030	0.01
EUR 2,869,000	Duomo Bidco 6.91% 15/7/2031	3,021,296	0.02
EUR 4,659,000	Engineering - Ingegneria Informatica - 11.125% 15/5/2028*	5,186,515	0.03
EUR 2,150,000	Eni SpA 4.875% 21/1/2034	2,266,166	0.02
EUR 5,139,000	Fiber Bidco 6.125% 15/6/2031	5,394,703	0.04
EUR 1,867,000	Fiber Midco 10.75% 15/6/2029	2,001,750	0.01
EUR 3,434,000	FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027	3,605,385	0.02
EUR 1,460,000	IMA Industria Macchine Automatiche 6.535% 15/4/2029	1,535,373	0.01
EUR 2,744,000	IMA Industria Macchine Automatiche 6.535% 15/4/2029	2,875,207	0.02
EUR 4,722,231	Immobiliare Grande Distribuzione SIIQ 6.25% 17/5/2027*	5,106,092	0.03
EUR 995,000	Intesa Sanpaolo 5.5% 1/3/2028	1,055,700	0.01
GBP 1,634,000	Intesa Sanpaolo 8.505% 20/9/2032	2,374,543	0.01
EUR 2,089,000	Irca SpA/Gallarate 6.631% 15/12/2029	2,203,098	0.01
EUR 915,000	Lottomatica 5.375% 1/6/2030	998,503	0.01
EUR 1,299,000	Lottomatica 5.735% 1/6/2031	1,369,185	0.01
EUR 3,943,000	Marcolin 6.125% 15/11/2026	4,114,627	0.03
EUR 3,800,000	Nexi 0% 24/2/2028	3,583,938	0.02
EUR 964,000	Pachelbel Bidco 6.865% 17/5/2031	1,013,677	0.01
EUR 1,056,000	Pachelbel Bidco 7.125% 17/5/2031	1,198,084	0.01
EUR 6,914,000	Shiba Bidco 4.5% 31/10/2028	7,244,887	0.05
EUR 2,121,000	TeamSystem 6.285% 31/7/2031	2,228,622	0.01
EUR 1,100,000	UnipolSai Assicurazioni 4.9% 23/5/2034	1,227,193	0.01
		68,285,189	0.44
	Japan		
EUR 200,000	Rakuten 4.25% 22/4/2027*	203,769	0.00
USD 260,000	Rakuten 9.75% 15/4/2029	286,181	0.00
USD 1,200,000	Rakuten Group Inc 8.125% 15/12/2029	1,218,050	0.01
EUR 282,000	SoftBank 3.375% 6/7/2029	284,529	0.00
EUR 5,459,000	SoftBank 5.375% 8/1/2029	5,861,127	0.04
EUR 5,011,000	SoftBank 5.75% 8/7/2032	5,458,396	0.04
USD 500,000	SoftBank 6.875% 19/7/2027	499,472	0.00
USD 500,000	SoftBank 7% 8/7/2031*	514,554	0.00
USD 2,417,000	Sumitomo Mitsui Financial Group Inc 6.45% 5/6/2035	2,419,064	0.02
EUR 2,758,000	Takeda Pharmaceutical 2.25% 21/11/2026	2,854,094	0.02
		19,599,236	0.13
	Jersey		
USD 524,000	Adient Global 4.875% 15/8/2026	524,000	0.00
USD 465,000	Adient Global 8.25% 15/4/2031	478,618	0.00
USD 600,000	Adient Global Holdings Ltd 7.5% 15/2/2033	601,856	0.01
EUR 11,370,000	Ardonagh Finco 6.875% 15/2/2031*	12,297,442	0.08
EUR 595,000	Ardonagh Finco Ltd 6.875% 15/2/2031	646,033	0.00
USD 3,015,000	Aston Martin Capital 10% 31/3/2029*	2,941,800	0.02
GBP 3,910,000	Aston Martin Capital 10.375% 31/3/2029*	4,823,249	0.03
USD 1,500,000	Benefit Street Partners CLO XXIX 5.485% 25/1/2038	1,500,750	0.01
USD 500,000	Benefit Street Partners CLO XXIX 5.805% 25/1/2038	500,234	0.00
GBP 567,000	CPUK Finance 7.875% 28/8/2029	739,650	0.00
USD 1,500,000	Golub Capital Partners CLO 76 B 6.112% 25/10/2037	1,509,065	0.01
USD 500,000	Golub Capital Partners CLO 76 B 6.412% 25/10/2037	501,864	0.01
USD 500,000	Golub Capital Partners CLO 76 B 6.642% 25/10/2037	502,081	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,750,000	Golub Capital Partners CLO 76 B 7.642% 25/10/2037	1,782,059	0.01
GBP 4,420,000	Kane Bidco 6.5% 15/2/2027	5,582,334	0.04
USD 500,000	OCP CLO 2024-38 Ltd 5.681% 21/1/2038	500,837	0.00
USD 500,000	OCP CLO 2025-40 Ltd 0% 16/4/2038	500,000	0.00
USD 4,046,000	OT Midco Ltd 10% 15/2/2030	3,783,462	0.03
		39,715,334	0.26
	Jordan		
USD 470,000	Jordan Government International Bond 4.95% 7/7/2025	468,543	0.00
	Kazakhstan		
KZT 511,000,000	Development Bank of Kazakhstan JSC 13.489% 23/5/2028	986,806	0.01
	Kenya		
USD 594,000	Republic of Kenya Government International Bond 9.75% 16/2/2031	602,168	0.00
	Kuwait		
USD 460,000	MEGlobal 4.25% 3/11/2026	452,309	0.00
	Luxembourg		
USD 331,000	3R Lux 9.75% 5/2/2031	348,765	0.00
EUR 4,969,000	Adler Financing Sarl 8.25% 31/12/2028	5,308,342	0.03
EUR 1,782,000	Adler Financing Sarl 10% 31/12/2029	1,936,798	0.01
USD 385,000	Ambipar Lux Sarl 10.875% 5/2/2033	393,181	0.01
EUR 2,713,000	Aroundtown Finance 7.125% 16/1/2030	2,937,531	0.02
GBP 4,254,000	Aroundtown Finance 8.625% 7/5/2029	5,432,033	0.04
EUR 4,738,000	Becton Dickinson Euro Finance 3.553% 13/9/2029	5,057,680	0.03
EUR 17,000,000	Birkenstock Financing 5.25% 30/4/2029	18,119,903	0.12
GBP 2,867,000	Cidron Aida Finco 6.25% 1/4/2028	3,431,524	0.02
EUR 1,300,000	Cirsa Finance International 6.5% 15/3/2029	1,424,302	0.01
EUR 3,392,000	Cirsa Finance International 7.875% 31/7/2028	3,733,352	0.02
GBP 2,655,000	CK Hutchison Telecom Finance 2.625% 17/10/2034	2,449,638	0.02
EUR 1,820,000	ContourGlobal Power Holdings SA 5% 28/2/2030	1,939,403	0.01
USD 532,000	Cosan Luxembourg 7.25% 27/6/2031*	546,167	0.01
EUR 3,287,000	Dana Financing Luxembourg 8.5% 15/7/2031	3,750,512	0.03
USD 533,000	Greensaif Pipelines Bidco 5.853% 23/2/2036	540,912	0.00
USD 965,000	Greensaif Pipelines Bidco 6.103% 23/8/2042*	966,785	0.01
USD 631,000	Herens Holdco 4.75% 15/5/2028	580,881	0.00
EUR 6,040,000	Herens Midco 5.25% 15/5/2029	5,633,858	0.04
USD 3,000,000	ION Trading Technologies 5.75% 15/5/2028	2,838,881	0.02
USD 742,000	ION Trading Technologies 9.5% 30/5/2029	765,921	0.00
USD 641,000	Kenbourne Invest 4.7% 22/1/2028*	211,530	0.00
USD 967,000	Kenbourne Invest 6.875% 26/11/2024***	366,977	0.00
EUR 3,360,000	Kleopatra Finco 4.25% 1/3/2026	3,331,054	0.02
EUR 3,042,000	Lion/Polaris Lux 4 6.303% 1/7/2029	3,195,895	0.02
EUR 2,980,000	Lune 5.625% 15/11/2028*	2,254,560	0.02
EUR 19,588,000	Matterhorn Telecom 3.125% 15/9/2026	20,395,343	0.13
USD 304,734	MC Brazil Downstream Trading 7.25% 30/6/2031	258,478	0.00
USD 416,132	MC Brazil Downstream Trading 7.25% 30/6/2031	352,967	0.00
USD 200,000	MHP Lux 6.25% 19/9/2029	177,000	0.00
USD 525,000	Millicom International Cellular 7.375% 2/4/2032	535,542	0.00
EUR 1,915,000	Motion Finco 7.375% 15/6/2030	2,079,528	0.01
USD 435,000	Puma International Financing SA 7.75% 25/4/2029	446,965	0.00
USD 658,000	Raizen Fuels Finance 6.45% 5/3/2034	661,883	0.01
USD 360,000	Raizen Fuels Finance 6.95% 5/3/2054	354,528	0.00
EUR 2,044,000	Rossini 6.558% 31/12/2029	2,164,609	0.02
EUR 1,396,000	Rossini 6.75% 31/12/2029	1,544,333	0.01
EUR 924,000	Summer BC Holdco B SARL 5.875% 15/2/2030	970,245	0.01
EUR 1,692,000	Summer BC Holdco B SARL 6.789% 15/2/2030	1,776,357	0.01
USD 6,000,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	5,880,000	0.04
EUR 5,691,000	Vivion Investments Sarl 6.5% 31/8/2028	5,815,550	0.04
		120,909,713	0.79
	Malaysia		
USD 600,000	CIMB Bank 2.125% 20/7/2027	568,653	0.00
USD 730,000	Dua Capital 2.78% 11/5/2031	648,583	0.01
MYR 42,506,000	Malaysia Government Bond 4.642% 7/11/2033	10,113,354	0.07
		11,330,590	0.08
	Marshall Islands		
USD 401,000	Danaos 8.5% 1/3/2028	411,119	0.00
	Mauritius		
USD 223,000	CA Magnum 5.375% 31/10/2026	220,909	0.00
USD 837,500	Clean Renewable Power Mauritius 4.25% 25/3/2027*	816,107	0.01
USD 430,000	Diamond II 7.95% 28/7/2026*	436,791	0.00
USD 300,000	Greenko Wind Projects Mauritius 5.5% 6/4/2025	299,604	0.00

*All or a portion of this security represents a security on loan.
***This security is in default, see Note 2(b)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 790,000	India Cleantech Energy 4.7% 10/8/2026	776,175	0.01
USD 227,049	India Green Power 4% 22/2/2027*	219,458	0.00
USD 250,000	UPL 4.5% 8/3/2028	235,939	0.00
		3,004,983	0.02
	Mexico		
USD 413,000	Banco Mercantil del Norte 5.875% 24/1/2027	402,225	0.00
USD 678,000	Banco Mercantil del Norte SA 8.375% 20/5/2031	677,491	0.01
MXN 26,132,000	Mexican Bonos 5.75% 5/3/2026	124,128,577	0.81
MXN 2,490,590	Mexican Bonos 7% 3/9/2026	11,888,899	0.08
MXN 3,072,138	Mexican Bonos 7.5% 26/5/2033	13,368,761	0.09
MXN 295,140	Mexican Bonos 7.75% 13/11/2042	1,180,590	0.01
MXN 406,302	Mexican Bonos 8.5% 31/5/2029	1,935,124	0.01
USD 1,389,000	Mexico Government International Bond 2.659% 24/5/2031	1,170,927	0.01
USD 1,023,000	Mexico Government International Bond 3.75% 11/1/2028	989,752	0.01
USD 305,000	Mexico Government International Bond 6.338% 4/5/2053	282,735	0.00
USD 926,000	Mexico Government International Bond 6.35% 9/2/2035*	933,408	0.00
USD 2,702,000	Mexico Government International Bond 7.375% 13/5/2055	2,819,537	0.02
USD 1,251,000	Petroleos Mexicanos 5.95% 28/1/2031	1,064,789	0.01
USD 211,000	Petroleos Mexicanos 6.5% 13/3/2027	206,991	0.00
USD 719,000	Petroleos Mexicanos 6.7% 16/2/2032	631,749	0.00
USD 1,116,086	Petroleos Mexicanos 8.75% 2/6/2029	1,123,340	0.01
USD 723,000	Petroleos Mexicanos 10% 7/2/2033	754,270	0.00
USD 23,163,000	Petroleos Mexicanos 7.5% 20/03/2026 7.5% 20/3/2026	22,942,720	0.15
		186,501,885	1.22
	Mongolia		
USD 777,000	City of Ulaanbaatar Mongolia 7.75% 21/8/2027	793,441	0.01
	Montenegro		
EUR 487,000	Montenegro Government International Bond 2.875% 16/12/2027	491,108	0.00
	Morocco		
USD 558,000	Morocco Government International Bond 5.95% 8/3/2028	567,263	0.00
USD 782,000	OCP 7.5% 2/5/2054	806,437	0.01
		1,373,700	0.01
	Multinationals		
USD 577,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028	549,281	0.00
GBP 10,081,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028	12,070,817	0.08
EUR 6,050,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 2% 1/9/2028	5,820,123	0.04
EUR 5,995,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	5,678,441	0.04
USD 15,599,000	Ardagh Packaging Finance / Ardagh USA 4.125% 15/8/2026	14,191,165	0.09
USD 1,200,000	Clarios Global / Clarios US Finance 6.75% 15/5/2028	1,224,628	0.01
USD 100,000	Clarios Global LP / Clarios US Finance Co 6.75% 15/2/2030	102,187	0.00
USD 2,959,000	Connect Finco SARL / Connect US Finco LLC 9% 15/9/2029	2,710,186	0.02
USD 700,000	JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031*	741,459	0.01
USD 248,000	VistaJet Malta Finance / Vista Management 6.375% 1/2/2030	223,216	0.00
USD 225,000	VistaJet Malta Finance / Vista Management 9.5% 1/6/2028	226,718	0.00
		43,538,221	0.29
	Netherlands		
EUR 600,000	ABN AMRO Bank 6.375% 22/9/2034	659,260	0.00
EUR 2,899,000	Boels Topholding 5.75% 15/5/2030	3,148,521	0.02
EUR 5,014,000	Boels Topholding 6.25% 15/2/2029	5,466,179	0.04
USD 935,000	Braskem Netherlands Finance BV 8% 15/10/2034	900,779	0.01
EUR 550,000	Citycon Treasury 2.375% 15/1/2027	558,295	0.00
EUR 650,000	Citycon Treasury BV 5% 11/3/2030*	685,949	0.00
GBP 600,000	Cooperatieve Rabobank 1.875% 12/7/2028	709,590	0.00
USD 270,000	Embraer Netherlands Finance BV 5.98% 11/2/2035	275,805	0.00
EUR 2,570,000	Global Switch Finance 1.375% 7/10/2030	2,545,999	0.02
USD 447,500	Greenko Dutch 3.85% 29/3/2026	435,894	0.00
EUR 2,541,000	Heimstaden Bostad Treasury 0.625% 24/7/2025	2,613,077	0.02
EUR 2,541,000	Heimstaden Bostad Treasury 1.375% 3/3/2027	2,551,153	0.02
GBP 600,000	ING Groep 3% 18/2/2026	744,145	0.01
USD 2,600,000	ING Groep 3.875% 16/5/2027	2,422,209	0.02
USD 2,950,000	ING Groep NV 7.25% 16/11/2034*	3,027,437	0.02

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 663,096	Minejesa Capital 4.625% 10/8/2030	651,910	0.01
USD 500,000	Minejesa Capital 5.625% 10/8/2037	479,065	0.00
USD 762,450	Mong Duong Finance 5.125% 7/5/2029	741,704	0.00
EUR 3,036,000	Nobian Finance 3.625% 15/7/2026	3,171,530	0.02
EUR 4,381,000	Q-Park I 5.125% 15/2/2030	4,724,901	0.03
EUR 818,354	Sigma Holdco 5.75% 15/5/2026	850,814	0.00
USD 6,960,000	Sunrise FinCo I 4.875% 15/7/2031	6,471,958	0.04
USD 759,000	Sunrise HoldCo IV BV 5.5% 15/1/2028	750,271	0.00
EUR 1,656,000	Teva Pharmaceutical Finance Netherlands II 1.875% 31/3/2027	1,675,142	0.01
EUR 16,096,000	Teva Pharmaceutical Finance Netherlands II 3.75% 9/5/2027	16,900,245	0.11
EUR 2,179,000	Teva Pharmaceutical Finance Netherlands II 7.375% 15/9/2029	2,612,225	0.02
EUR 3,598,000	Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031	4,557,212	0.03
USD 1,300,000	Trivium Packaging Finance 5.5% 15/8/2026	1,292,228	0.01
USD 941,000	Trivium Packaging Finance 8.5% 15/8/2027	940,424	0.01
EUR 3,383,000	United 6.806% 15/2/2031	3,557,844	0.02
EUR 1,072,000	United Group BV 6.5% 31/10/2031	1,149,639	0.01
GBP 300,000	Volkswagen Financial Services 4.25% 9/10/2025	375,626	0.00
USD 1,580,000	VZ Secured Financing 5% 15/1/2032	1,391,367	0.01
EUR 5,006,000	VZ Vendor Financing II 2.875% 15/1/2029	4,801,851	0.03
EUR 20,365,000	Ziggo 2.875% 15/1/2030	19,813,907	0.13
		103,654,155	0.67
	Nigeria		
USD 543,000	Nigeria Government International Bond 7.625% 28/11/2047	434,297	0.00
USD 612,000	Nigeria Government International Bond 8.375% 24/3/2029	611,186	0.00
USD 659,000	Nigeria Government International Bond 10.375% 9/12/2034	688,388	0.01
		1,733,871	0.01
	North Macedonia		
EUR 391,000	North Macedonia Government International Bond 6.96% 13/3/2027	429,691	0.00
	Oman		
USD 1,251,000	Oman Government International Bond 6.75% 17/1/2048	1,305,788	0.01
	Panama		
USD 452,000	Aeropuerto Internacional de Tocumen 5.125% 11/8/2061	334,480	0.00
USD 1,150,000	Panama Government International Bond 6.4% 14/2/2035	1,099,399	0.01
USD 928,000	Panama Government International Bond 7.5% 1/3/2031	968,368	0.01
USD 555,000	Panama Government International Bond 8% 1/3/2038	584,831	0.00
		2,987,078	0.02
	Paraguay		
USD 581,000	Paraguay Government International Bond 2.739% 29/1/2033	484,188	0.00
	Peru		
USD 1,106,000	Financiera de Desarrollo 4.75% 15/7/2025	1,105,314	0.01
USD 977,000	Peruvian Government International Bond 1.862% 1/12/2032	760,531	0.00
USD 1,027,000	Peruvian Government International Bond 2.783% 23/1/2031	899,519	0.01
USD 535,000	Pluspetrol Camisea SA / Pluspetrol Lote 56 6.24% 3/7/2036	553,354	0.00
USD 956,000	Volcan Cia Minera SAA 8.75% 24/1/2030	934,896	0.01
		4,253,614	0.03
	Philippines		
USD 400,000	Globe Telecom 4.2% 2/8/2026	393,402	0.00
USD 445,000	Petron 5.95% 19/4/2026	444,304	0.00
USD 325,000	Philippine National Bank 4.85% 23/10/2029*	321,446	0.00
USD 500,000	Rizal Commercial Banking 5.5% 18/1/2029	506,406	0.00
USD 756,000	Rizal Commercial Banking 6.5% 27/8/2025	757,180	0.01
USD 289,000	San Miguel 5.5% 29/7/2025	287,918	0.00
USD 1,500,000	San Miguel Global Power Holdings Corp 8.125% 2/12/2029	1,520,632	0.01
USD 600,000	Security Bank 5.5% 14/5/2029	612,939	0.01
		4,844,227	0.03
	Poland		
USD 530,000	ORLEN SA 6% 30/1/2035*	537,287	0.00
PLN 14,405,000	Republic of Poland Government Bond 2% 25/8/2036	3,374,131	0.02
PLN 30,938,000	Republic of Poland Government Bond 4.75% 25/7/2029	7,570,029	0.05
PLN 17,510,000	Republic of Poland Government Bond 5% 25/10/2034*	4,153,413	0.03

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
PLN 54,368,000	Republic of Poland Government Bond 5.75% 25/4/2029	13,827,714	0.09
USD 442,000	Republic of Poland Government International Bond 4.875% 4/10/2033	435,043	0.00
USD 675,000	Republic of Poland Government International Bond 5.5% 4/4/2053	649,721	0.01
		30,547,338	0.20
	Portugal		
EUR 2,400,000	EDP SA 4.625% 16/9/2054	2,550,259	0.02
	Romania		
EUR 666,000	Romanian Government International Bond 2.124% 16/7/2031*	578,684	0.00
EUR 1,202,000	Romanian Government International Bond 2.5% 8/2/2030	1,131,592	0.01
USD 550,000	Romanian Government International Bond 5.25% 25/11/2027*	549,037	0.00
EUR 1,071,000	Romanian Government International Bond 6.25% 10/9/2034*	1,129,786	0.01
		3,389,099	0.02
	Saudi Arabia		
USD 1,282,000	Saudi Government International Bond 4.5% 17/4/2030	1,263,103	0.01
USD 974,000	Saudi Government International Bond 5% 18/1/2053	857,680	0.00
		2,120,783	0.01
	Senegal		
USD 590,000	Senegal Government International Bond 6.25% 23/5/2033*	461,675	0.00
	Serbia		
USD 557,000	Serbia International Bond 6% 12/6/2034*	559,437	0.01
USD 514,000	Serbia International Bond 6.5% 26/9/2033	537,451	0.00
		1,096,888	0.01
	Singapore		
USD 250,000	ABJA Investment 5.45% 24/1/2028	251,750	0.00
USD 500,000	BOC Aviation 3.5% 18/9/2027	487,855	0.00
USD 427,000	Medco Maple Tree 8.96% 27/4/2029	451,819	0.01
USD 1,500,000	Medco Maple Tree 8.96% 27/4/2029	1,587,188	0.01
USD 200,000	TML 4.35% 9/6/2026	197,586	0.00
		2,976,198	0.02
	South Africa		
ZAR 142,729,488	Republic of South Africa Government Bond 7% 28/2/2031	6,842,777	0.05
ZAR 416,384,099	Republic of South Africa Government Bond 8% 31/1/2030	21,533,816	0.14
ZAR 155,017,830	Republic of South Africa Government Bond 8.75% 31/1/2044	6,673,633	0.04
ZAR 112,597,412	Republic of South Africa Government Bond 9% 31/1/2040*	5,100,365	0.03
USD 675,000	Republic of South Africa Government International Bond 5% 12/10/2046	480,937	0.00
USD 1,012,000	Republic of South Africa Government International Bond 5.75% 30/9/2049	772,915	0.01
USD 655,000	Republic of South Africa Government International Bond 7.1% 19/11/2036	642,712	0.00
USD 839,000	Republic of South Africa Government International Bond 7.95% 19/11/2054	815,734	0.01
		42,862,889	0.28
	South Korea		
USD 400,000	Hanwha Life Insurance 3.379% 4/2/2032	388,674	0.00
USD 515,000	Hyundai Card 5.75% 24/4/2029	531,094	0.01
USD 400,000	KEB Hana Bank 3.5% 19/10/2026*	388,624	0.00
USD 500,000	Korea Development Bank 5.139% 3/2/2030	502,648	0.00
USD 730,000	LG Chem 2.375% 7/7/2031	624,410	0.01
USD 1,177,000	LG Electronics 5.625% 24/4/2027	1,197,739	0.01
USD 437,000	LG Electronics 5.625% 24/4/2029*	449,039	0.00
USD 304,000	POSCO 5.75% 17/1/2028	311,696	0.00
USD 200,000	POSCO 5.875% 17/1/2033	210,000	0.00
USD 400,000	Woori Card 1.75% 23/3/2026	387,816	0.00
		4,991,740	0.03
	Spain		
EUR 2,400,000	Banco Bilbao Vizcaya Argentaria 6.875% 13/12/2030*	2,665,806	0.02
EUR 1,200,000	Banco Bilbao Vizcaya Argentaria 8.375% 21/6/2028	1,391,439	0.01
USD 4,595,000	Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032	4,627,813	0.03
EUR 1,000,000	Banco de Credito Social Cooperativo 4.125% 3/9/2030*	1,079,602	0.01
GBP 2,100,000	Banco Santander 3.125% 6/10/2026	2,619,553	0.02
EUR 2,800,000	Bankinter 7.375% 15/8/2028*	3,115,252	0.02
EUR 2,200,000	CaixaBank 5.875% 9/10/2027	2,378,983	0.01
EUR 1,400,000	CaixaBank SA 6.25% 24/7/2032*	1,508,287	0.01
EUR 6,700,000	Cellnex Telecom 0.75% 20/11/2031	6,253,384	0.04
EUR 2,428,000	Grifols SA 7.125% 1/5/2030	2,662,054	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 1,837,000	Kaixo Bondco Telecom 5.125% 30/9/2029	1,947,632	0.01
GBP 1,204,000	Telefonica Emisiones 5.375% 2/2/2026	1,526,028	0.01
		31,775,833	0.21
	Sweden		
EUR 281,000	Fastighets Balder 1.125% 29/1/2027	282,354	0.00
EUR 3,367,000	Intrum 3% 15/9/2027	2,701,287	0.02
EUR 2,180,000	Intrum 9.25% 15/3/2028	1,761,005	0.01
GBP 599,000	Swedbank 1.375% 8/12/2027	713,569	0.01
EUR 12,191,000	Verisure 3.25% 15/2/2027	12,612,628	0.08
EUR 2,609,600	Verisure 9.25% 15/10/2027	2,862,790	0.02
EUR 5,795,000	Verisure Midholding 5.25% 15/2/2029*	6,117,336	0.04
		27,050,969	0.18
	Switzerland		
EUR 1,275,000	Julius Baer 6.625% 15/8/2029	1,392,731	0.01
USD 726,000	UBS 4.875% 12/2/2027	706,549	0.00
USD 761,000	UBS AG 4.864% 10/1/2028	764,240	0.01
USD 4,850,000	UBS Group AG 6.85% 10/9/2029*	4,873,096	0.03
USD 1,630,000	UBS Group AG 7% 10/2/2030	1,631,105	0.01
USD 1,159,000	UBS Group AG 7.125% 10/8/2034	1,161,511	0.01
		10,529,232	0.07
	Thailand		
USD 372,000	Bangkok Bank 3.733% 25/9/2034	346,996	0.00
USD 955,000	Bangkok Bank 5.3% 21/9/2028	969,282	0.01
USD 500,000	Kasikornbank 3.343% 2/10/2031	484,178	0.00
USD 462,000	Krung Thai Bank 4.4% 25/3/2026	453,875	0.00
USD 600,000	Minor International 2.7% 19/4/2026	583,542	0.01
USD 201,000	Muang Thai Life Assurance 3.552% 27/1/2037	195,880	0.00
THB 425,221,000	Thailand Government Bond 2.4% 17/3/2029	12,654,908	0.08
THB 273,257,000	Thailand Government Bond 2.8% 17/6/2034	8,400,221	0.06
		24,088,882	0.16
	Trinidad and Tobago		
USD 386,000	Trinidad & Tobago Government International Bond 6.4% 26/6/2034	380,451	0.00
	Turkey		
USD 420,000	Eregli Demir ve Celik Fabrikalari TAS 8.375% 23/7/2029	435,225	0.01
TRY 87,350,000	Turkiye Government Bond 30% 12/9/2029	2,439,925	0.01
TRY 57,094,000	Turkiye Government Bond 31.08% 8/11/2028	1,613,164	0.01
USD 1,124,000	Turkiye Government International Bond 7.125% 12/2/2032	1,125,405	0.01
USD 395,000	Turkiye Varlik Fonu Yonetimi 8.25% 14/2/2029	413,061	0.00
		6,026,780	0.04
	Ukraine		
USD 19,905	Ukraine Government International Bond 0% 1/2/2030	11,142	0.00
USD 74,382	Ukraine Government International Bond 0% 1/2/2034	32,319	0.00
USD 62,858	Ukraine Government International Bond 0% 1/2/2035	41,471	0.00
USD 52,382	Ukraine Government International Bond 0% 1/2/2036	34,428	0.00
USD 218,638	Ukraine Government International Bond 1.75% 1/2/2029	156,599	0.00
USD 145,759	Ukraine Government International Bond 1.75% 1/2/2034	86,501	0.00
USD 422,377	VF Ukraine PAT via VFU Funding 9.625% 11/2/2027	419,209	0.00
		781,669	0.00
	United Arab Emirates		
USD 230,000	Abu Dhabi Commercial Bank 8% 27/11/2028	245,101	0.00
USD 341,000	Abu Dhabi National Energy 4.696% 24/4/2033	332,680	0.00
USD 715,000	Alpha Star Holding IX Ltd 7% 26/8/2028	720,911	0.01
USD 1,157,000	Emirates NBD Bank PJSC 6.25% 25/8/2030	1,176,299	0.01
USD 575,000	MDGH GMTN RSC 4.375% 22/11/2033	546,362	0.00
		3,021,353	0.02
	United Kingdom		
EUR 3,395,000	Allwyn Entertainment Financing UK 7.25% 30/4/2030	3,785,460	0.02
EUR 5,874,000	Amber Finco 6.625% 15/7/2029	6,489,953	0.04
USD 495,000	Azule Energy Finance Plc 8.125% 23/1/2030*	502,425	0.00
GBP 599,000	Barclays 3% 8/5/2026	740,023	0.00
GBP 599,000	Barclays 3.25% 12/2/2027	732,049	0.00
USD 695,000	Barclays 4.375% 15/3/2028*	644,386	0.00
USD 568,000	Barclays Plc 7.625% 15/3/2035	570,862	0.00
EUR 6,457,000	BCP V Modular Services Finance 6.75% 30/11/2029	6,291,208	0.04
GBP 2,997,000	BCP V Modular Services Finance II 6.125% 30/11/2028*	3,675,207	0.02
GBP 8,806,000	BCP V Modular Services Finance II 6.125% 30/11/2028	10,821,731	0.07
GBP 10,666,000	Bellis Acquisition 8.125% 14/5/2030*	13,152,191	0.09
GBP 3,835,000	Bellis Finco 4% 16/2/2027*	4,663,692	0.03
EUR 2,729,000	Belron UK Finance plc, Reg. S 4.625% 15/10/2029	2,923,535	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
GBP 1,099,000	BG Energy Capital 5.125% 1/12/2025	1,388,248	0.01
USD 250,000	Biocon Biologics Global Plc 6.67% 9/10/2029*	241,640	0.00
GBP 4,157,000	Boparan Finance Plc 9.375% 7/11/2029*	5,110,808	0.03
EUR 3,586,000	BP Capital Markets 2.519% 7/4/2028	3,724,253	0.02
GBP 1,243,000	Bracken MidCo1 Plc 6.75% 1/11/2027	1,549,053	0.01
USD 4,076,000	British Telecommunications 4.875% 23/11/2081*	3,765,109	0.02
EUR 2,032,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	2,210,429	0.01
GBP 3,000,000	CD&R Firefly Bidco 8.625% 30/4/2029*	3,943,144	0.03
GBP 5,548,000	CD&R Firefly Bidco 8.625% 30/4/2029	7,295,802	0.05
GBP 5,126,000	Centrica 6.5% 21/5/2055	6,596,678	0.04
GBP 7,803,000	Deuce Finco 5.5% 15/6/2027	9,774,816	0.06
GBP 4,578,000	Deuce Finco 5.5% 15/6/2027	5,732,551	0.04
GBP 4,167,000	Edge Finco Plc 8.125% 15/8/2031	5,502,419	0.04
USD 3,478,000	eG Global Finance 12% 30/11/2028	3,911,449	0.03
GBP 2,707,000	Gatwick Airport Finance 4.375% 7/4/2026	3,355,439	0.02
GBP 6,869,000	Heathrow Finance 6.625% 1/3/2031	8,676,261	0.06
USD 500,000	Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 7.25% 15/2/2031	509,114	0.00
GBP 669,000	HSBC 1.75% 24/7/2027	807,719	0.01
EUR 3,100,000	HSBC 4.75% 4/7/2029	3,209,925	0.02
USD 200,000	HSBC Holdings Plc 6.875% 11/9/2029	201,316	0.00
USD 1,116,000	HSBC Holdings Plc 6.95% 27/8/2031	1,121,379	0.01
EUR 15,000,000	INEOS Finance 6.375% 15/4/2029	16,371,876	0.11
EUR 3,111,000	INEOS Finance 6.625% 15/5/2028	3,354,771	0.02
EUR 1,775,000	INEOS Quattro Finance 2 8.5% 15/3/2029	1,968,722	0.02
EUR 1,641,000	INEOS Quattro Finance 2 Plc 6.75% 15/4/2030	1,761,420	0.01
GBP 602,000	Informa 3.125% 5/7/2026	741,667	0.01
GBP 1,250,000	Lloyds Banking Group Plc 7.5% 27/6/2030	1,594,343	0.01
EUR 2,028,000	Market Bidco Finco 4.75% 4/11/2027	2,095,204	0.01
GBP 4,430,000	Market Bidco Finco Reg-S 5.5% 4/11/2027	5,460,628	0.04
GBP 3,689,000	Marks & Spencer 3.75% 19/5/2026*	4,602,286	0.03
GBP 1,694,000	Mobico 4.25% 26/11/2025	2,070,982	0.01
EUR 997,963	NAK Naftogaz Ukraine via Kondor Finance 7.125% 19/7/2026	927,170	0.01
EUR 4,020,000	National Grid 0.163% 20/1/2028	3,890,101	0.03
GBP 1,409,000	Nationwide Building Society 5.75% 20/6/2027	1,736,978	0.01
GBP 4,289,000	Nationwide Building Society 7.5% 20/12/2030*	5,501,699	0.04
GBP 602,000	NatWest 2.875% 19/9/2026	750,074	0.01
GBP 599,000	NatWest 3.125% 28/3/2027	741,109	0.01
GBP 1,525,000	NatWest Group Plc 7.5% 28/2/2032	1,935,988	0.01
GBP 5,415,000	Pinewood Finco 6% 27/3/2030	6,831,927	0.04
GBP 1,839,000	Pinnacle Bidco 10% 11/10/2028	2,479,218	0.02
GBP 20,064,000	Punch Finance 6.125% 30/6/2026	25,322,812	0.16
GBP 599,000	Santander UK 3.625% 14/1/2026	747,544	0.01
EUR 1,231,000	Stonegate Pub Financing 2019 9.147% 31/7/2029	1,313,350	0.01
GBP 4,476,000	Stonegate Pub Financing 2019 10.75% 31/7/2029	5,923,393	0.04
GBP 4,305,000	Thames Water Utilities Finance 4% 19/6/2025	4,252,476	0.03
USD 387,000	Trident Energy Finance 12.5% 30/11/2029	408,484	0.00
GBP 2,583,000	Unique Pub Finance 6.464% 30/3/2032	3,410,139	0.02
GBP 160,970,000	United Kingdom Gilt 1.25% 22/7/2027*	190,471,502	1.24
USD 260,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030	263,738	0.00
USD 288,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030	292,140	0.00
USD 371,000	Vedanta Resources Finance II Plc 9.85% 24/4/2033*	382,362	0.00
USD 1,500,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	1,580,160	0.01
USD 1,358,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	1,430,572	0.01
USD 228,000	Vedanta Resources Finance II Plc 11.25% 3/12/2031	247,132	0.00
GBP 4,927,000	Virgin Media Secured Finance 4.125% 15/8/2030	5,389,251	0.04
GBP 3,991,000	Virgin Media Secured Finance 4.25% 15/1/2030	4,447,325	0.03
GBP 6,255,000	Vmed O2 UK Financing I 4.5% 15/7/2031	6,794,937	0.04
USD 577,000	Vodafone 4.125% 4/6/2081	518,780	0.00
GBP 5,006,000	Vodafone 8% 30/8/2086	6,859,011	0.05
EUR 3,183,000	Zegona Finance 6.75% 15/7/2029	3,539,171	0.02
		462,030,716	3.00
	United States		
USD 2,640,000	1211 Avenue of the Americas Trust 2015-1211 4.142% 10/8/2035	2,597,826	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 522,763	AccessLex Institute 4.883% 25/5/2036	516,048	0.00
USD 10,850,000	Acrec 2025 FI 3 LLC 5.76% 18/8/2042	10,851,586	0.07
USD 1,000,000	Acrisure 4.25% 15/02/29 4.25% 15/2/2029	947,601	0.01
USD 600,000	Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029	619,858	0.00
USD 1,206,000	Affinity Interactive 6.875% 15/12/2027	995,571	0.01
USD 600,000	AG Issuer LLC 6.25% 1/3/2028	595,851	0.00
USD 2,145,000	Alexander Funding Trust II 7.467% 31/7/2028	2,287,729	0.02
USD 1,769,000	Allegiant Travel 7.25% 15/8/2027	1,788,612	0.01
USD 400,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 6.5% 1/10/2031	401,391	0.00
USD 200,000	Alliant Intermediate / Alliant Co-Issuer 4.25% 15/10/2027	193,173	0.00
USD 400,000	Alliant Intermediate / Alliant Co-Issuer 6.75% 15/4/2028	404,424	0.00
USD 400,000	Alliant Intermediate / Alliant Co-Issuer 7% 15/1/2031	407,590	0.00
USD 800,000	Allied Universal Holdco 7.875% 15/2/2031	825,676	0.01
USD 1,301,000	Allied Universal Holdco / Allied Universal Finance 9.75% 15/7/2027	1,309,376	0.01
USD 700,000	Alpha Generation LLC 6.75% 15/10/2032	710,842	0.01
USD 4,279,000	AMC Networks 4.25% 15/2/2029*	3,329,242	0.03
USD 1,682,000	AMC Networks 4.25% 15/2/2029	1,496,973	0.01
USD 2,234,000	AMC Networks 10.25% 15/1/2029	2,369,023	0.02
USD 917,000	Amentum Escrow 7.25% 1/8/2032*	936,419	0.01
USD 615,000	American Axle & Manufacturing 5% 1/10/2029	564,020	0.00
USD 200,000	American Axle & Manufacturing Inc 6.875% 1/7/2028	198,542	0.00
EUR 7,005,000	American Tower 0.45% 15/1/2027	6,997,519	0.05
USD 700,000	AmeriGas Partners / AmeriGas Finance 9.375% 1/6/2028	708,353	0.00
GBP 602,000	Amgen 5.5% 7/12/2026	769,101	0.01
USD 1,360,000	Amkor Technology 6.625% 15/9/2027	1,363,702	0.01
USD 900,000	Aramark Services 5% 1/2/2028	884,862	0.01
USD 600,000	Arcosa Inc 6.875% 15/8/2032	614,322	0.00
USD 5,658,726	AREIT 2022-CRE7 6.554% 17/6/2039	5,661,744	0.04
GBP 1,201,000	AT&T 2.9% 4/12/2026	1,468,974	0.01
GBP 600,000	AT&T 5.5% 15/3/2027	767,158	0.01
USD 761,000	ATI 7.25% 15/8/2030	790,520	0.01
USD 124,000	Aviation Capital 1.95% 20/9/2026	118,694	0.00
USD 161,000	Avis Budget Car Rental / Avis Budget Finance 4.75% 1/4/2028	151,803	0.00
USD 148,000	Avis Budget Car Rental / Avis Budget Finance 5.75% 15/7/2027	145,326	0.00
USD 100,000	Avis Budget Car Rental / Avis Budget Finance 8% 15/2/2031*	101,814	0.00
USD 500,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc 8.25% 15/1/2030	509,345	0.00
USD 234,880	Azul Secured Finance LLP 11.93% 28/8/2028	217,851	0.00
EUR 2,844,000	Bank of America 1.949% 27/10/2026	2,947,423	0.02
USD 147,772	Bayview Commercial Asset Trust 2005-3 5.484% 25/11/2035	155,063	0.00
USD 144,664	Bayview Commercial Asset Trust 2006-3 4.944% 25/10/2036	137,958	0.00
USD 2,951,000	BBCMS 2018-TALL Mortgage Trust 5.63% 15/3/2037	2,664,065	0.02
USD 22,820,000	BDS 2024-FL13 LLC 5.89% 19/9/2039	22,871,128	0.15
USD 23,312,000	BDS 2025-FL14 LLC 5.582% 21/10/2042	23,333,291	0.15
USD 25,319,912	BHMS 2018-ATLS 5.859% 15/7/2035	25,300,359	0.16
USD 1,715,558	BHMS 2018-ATLS 6.509% 15/7/2035	1,709,611	0.01
USD 900,000	Blue Racer Midstream LLC / Blue Racer Finance Corp 7.25% 15/7/2032	940,496	0.01
USD 282,000	Boyd Gaming 4.75% 1/12/2027	278,006	0.00
USD 895,000	Boyd Gaming 4.75% 15/6/2031	842,844	0.01
USD 423,000	Brand Industrial Services 10.375% 1/8/2030	430,162	0.00
USD 22,680,000	BSPRT 2024-FL11 Issuer LLC 5.95% 15/7/2039	22,793,323	0.15
USD 2,281,200	BWAY 2013-1515 Mortgage Trust 3.633% 10/3/2033	2,025,112	0.01
USD 14,190,000	BX Commercial Mortgage Trust 2024-BIO2 5.413% 13/8/2041	14,193,038	0.09
USD 914,000	Caesars Entertainment 4.625% 15/10/2029	864,415	0.01
USD 1,200,000	Caesars Entertainment Inc 6% 15/10/2032	1,170,545	0.01
USD 3,445,000	California Infrastructure & Economic Development Bank 9.5% 1/1/2065	3,485,863	0.02
USD 1,883,000	California Resources 8.25% 15/6/2029*	1,941,023	0.01
USD 729,000	Calpine 5% 1/2/2031	702,181	0.00
USD 1,273,000	Calpine 5.125% 15/3/2028	1,254,441	0.01
USD 3,033,000	Calumet Specialty Products Partners / Calumet Finance 9.75% 15/7/2028	2,920,092	0.02

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Holding	Description	Market Value (USD)	% of Net Assets
USD 860,545	CAMB Commercial Mortgage Trust 2019-LIFE 6.759% 15/12/2037	861,415	0.01
USD 527,428	CD 2017-CD6 Mortgage Trust 3.911% 13/11/2050	492,893	0.00
USD 727,000	Cedar Fair / Canada's Wonderland / Magnum Management / Millennium Op 5.25% 15/7/2029	706,015	0.01
USD 623,000	Cedar Fair / Canada's Wonderland / Magnum Management / Millennium Op 5.375% 15/4/2027	618,988	0.00
USD 657,000	Central Parent / CDK Global 7.25% 15/6/2029	610,516	0.00
USD 100,000	Central Parent / CDK Global II / CDK Financing 8% 15/6/2029	94,390	0.00
USD 389,000	Chemours 4.625% 15/11/2029	346,372	0.00
USD 109,000	Chemours 5.75% 15/11/2028	103,471	0.00
USD 400,000	Chemours Co 8% 15/1/2033*	394,968	0.00
USD 1,100,000	Chobani / Chobani Finance 4.625% 15/11/2028	1,074,157	0.01
USD 700,000	Churchill Downs 5.5% 1/4/2027	697,078	0.01
USD 591,000	Churchill Downs 5.75% 1/4/2030	583,395	0.00
USD 428,000	Churchill Downs 6.75% 1/5/2031	436,687	0.00
USD 200,000	Cinemark 5.25% 15/07/28 5.25% 15/7/2028*	195,880	0.00
USD 473,000	Cinemark USA 7% 1/8/2032	484,306	0.00
EUR 2,840,000	Citigroup 1.25% 6/7/2026	2,942,597	0.02
GBP 938,000	Citigroup 1.75% 23/10/2026	1,128,361	0.01
USD 841,000	Citigroup Inc 6.95% 15/2/2030	850,541	0.01
USD 2,151,000	Civitas Resources 8.375% 1/7/2028	2,242,430	0.02
USD 466,000	Clear Channel Outdoor 5.125% 15/8/2027	455,345	0.00
USD 432,000	Clear Channel Outdoor 7.875% 1/4/2030	441,283	0.00
USD 6,159,000	Cloud Software 6.5% 31/3/2029	6,067,171	0.04
USD 2,983,000	Cloud Software 8.25% 30/6/2032	3,095,593	0.02
USD 2,322,000	Cloud Software 9% 30/9/2029	2,375,287	0.01
USD 900,000	Clydesdale Acquisition 6.625% 15/4/2029	911,164	0.01
USD 1,963,000	Clydesdale Acquisition 8.75% 15/4/2030	1,994,235	0.01
EUR 1,666,000	Comcast 0.25% 14/9/2029	1,551,663	0.01
USD 445,000	CommScope LLC 9.5% 15/12/2031	464,814	0.00
USD 100,000	Comstock Resources 5.875% 15/1/2030	95,272	0.00
USD 634,000	Comstock Resources 6.75% 1/3/2029	622,516	0.00
USD 500,000	Consolidated Communications 6.5% 1/10/2028	489,202	0.00
USD 1,100,000	Consolidated Communications Inc 5% 1/10/2028	1,050,337	0.01
USD 813,000	Core Scientific Inc 0% 15/6/2031	749,553	0.01
USD 400,000	Cornerstone Building Brands Inc 9.5% 15/8/2029	383,327	0.00
USD 402,545	CSAIL 2016-C5 Commercial Mortgage Trust 4.628% 15/11/2048	386,421	0.00
USD 5,256,000	CSC 5.5% 15/4/2027	4,881,751	0.03
USD 1,168,000	CSC 11.25% 15/5/2028	1,138,953	0.01
USD 2,545,000	CSC 11.75% 31/1/2029	2,492,509	0.02
USD 500,000	CVR Energy 8.5% 15/1/2029	494,188	0.00
USD 390,000	DAE Funding 2.625% 20/3/2025*	389,434	0.00
USD 39,163	DBGS 2018-BIOD Mortgage Trust 5.411% 15/5/2035	39,069	0.00
USD 985,729	DBGS 2018-BIOD Mortgage Trust 5.908% 15/5/2035	976,178	0.01
USD 4,395,000	DBGS 2018-BIOD Mortgage Trust 6.608% 15/5/2035	4,378,879	0.03
USD 560,000	Diebold Nixdorf Inc 7.75% 31/3/2030	584,254	0.00
USD 3,327,000	DISH Network 0% 15/12/2025	3,048,258	0.02
USD 1,364,000	DISH Network 3.375% 15/8/2026	1,142,305	0.01
USD 1,452,000	DISH Network Corp 0% 15/12/2025	1,330,349	0.01
EUR 2,798,000	Duke Energy 3.1% 15/6/2028	2,935,114	0.02
USD 100,000	Encino Acquisition Partners 8.75% 1/5/2031	107,538	0.00
USD 1,000,000	Encino Acquisition Partners Holdings LLC 8.5% 1/5/2028*	1,025,212	0.01
USD 371,000	Encompass Health 4.5% 1/2/2028	362,265	0.00
USD 552,000	Encompass Health 4.75% 1/2/2030	534,766	0.00
USD 700,000	Endo Finance 8.5% 15/4/2031	750,383	0.01
USD 540,000	Energizer 4.375% 31/3/2029	506,363	0.00
USD 655,000	EQM Midstream Partners 7.5% 1/6/2027	671,329	0.00
USD 700,000	EQM Midstream Partners 7.5% 1/6/2030*	763,235	0.01
USD 435,000	EquipmentShare.com 8.625% 15/5/2032*	460,985	0.00
USD 400,000	EquipmentShare.com 9% 15/5/2028	421,686	0.00
USD 987,035	Fannie Mae-Aces 3.743% 25/9/2030	952,417	0.01
USD 776,000	Ferrellgas / Ferrellgas Finance 5.875% 1/4/2029	721,773	0.01
USD 700,000	Ferrellgas LP / Ferrellgas Finance Corp 5.375% 1/4/2026	697,378	0.01
USD 500,000	Fertitta Entertainment / Fertitta Entertainment Finance 4.625% 15/1/2029	472,844	0.00
EUR 2,958,000	Fidelity National Information Services 1.5% 21/5/2027	2,996,610	0.02
USD 300,000	Focus Financial Partners LLC 6.75% 15/9/2031	302,725	0.00

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 1,933,000	Ford Motor Credit 4.867% 3/8/2027*	2,086,956	0.01
USD 1,530,711	Freddie Mac STACR REMIC Trust 2022-DNA1 7.752% 25/1/2042	1,583,995	0.01
USD 222,000	Freedom Mortgage 9.125% 15/5/2031	230,619	0.00
USD 463,000	Freedom Mortgage 9.25% 1/2/2029	484,767	0.00
USD 115,000	Freedom Mortgage 12% 1/10/2028	125,080	0.00
USD 700,000	Freedom Mortgage 12.25% 1/10/2030	785,347	0.01
USD 3,354,000	Frontier Communications 5% 1/5/2028	3,321,844	0.02
USD 325,000	Frontier Communications 5.875% 1/11/2029	325,866	0.00
USD 325,000	Frontier Communications 6% 15/1/2030	325,701	0.00
USD 2,140,000	Frontier Communications 6.75% 1/5/2029	2,171,123	0.01
USD 5,585,000	Frontier Communications 8.625% 15/3/2031	5,970,940	0.04
USD 7,679,000	Frontier Communications 8.75% 15/5/2030	8,118,699	0.05
USD 6,030,000	Frontier Florida 6.86% 1/2/2028	6,186,087	0.04
USD 3,125,000	Frontier North 6.73% 15/2/2028	3,189,453	0.02
USD 23,020,000	FS Rialto 2024-FL9 Issuer LLC 5.942% 19/10/2039	23,173,276	0.15
USD 22,965,000	FS Rialto 2025-FL10 Issuer LLC 5.685% 1/2/2030	22,919,254	0.15
USD 190,000	Full House Resorts 8.25% 15/2/2028*	190,880	0.00
USD 1,100,000	Gap 3.875% 1/10/2031	970,113	0.01
USD 823,000	GCI 4.75% 15/10/2028	780,589	0.01
EUR 1,993,000	General Motors Financial 4.3% 15/2/2029	2,158,337	0.01
USD 900,000	Global Partners / GLP Finance 8.25% 15/1/2032*	940,766	0.01
EUR 1,377,000	Global Payments 4.875% 17/3/2031	1,527,784	0.01
EUR 3,236,000	Goldman Sachs 0.25% 26/1/2028	3,150,694	0.02
EUR 3,078,000	Goldman Sachs 0.875% 9/5/2029	2,955,425	0.02
GBP 612,000	Goldman Sachs 7.25% 10/4/2028	825,078	0.01
USD 1,978,391	GoodLeap Sustainable Home Solutions Trust 2021-3 2.1% 20/5/2048	1,574,056	0.01
USD 105,000	Goodyear Tire & Rubber 4.875% 15/3/2027	103,334	0.00
USD 305,000	Goodyear Tire & Rubber 5% 31/5/2026	304,433	0.00
USD 155,000	Goodyear Tire & Rubber 5.25% 30/4/2031	144,135	0.00
USD 914,000	Goodyear Tire & Rubber 5.625% 30/4/2033	843,470	0.01
USD 3,128,300	GoTo 5.5% 1/5/2028	2,702,069	0.02
USD 1,818,300	GoTo 5.5% 1/5/2028	822,781	0.01
USD 679,000	Gran Tierra Energy 9.5% 15/10/2029	633,371	0.00
USD 400,000	Gray Television 10.5% 15/7/2029	413,714	0.00
USD 25,160,000	GS Finance Corp 8.75% 14/2/2030	25,160,000	0.16
USD 605,000	H&E Equipment Services 3.875% 15/12/2028	606,823	0.00
USD 1,351,000	Hanesbrands 4.875% 15/5/2026	1,353,907	0.01
USD 469,000	Hanesbrands 9% 15/2/2031	499,963	0.00
EUR 4,431,000	Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029	4,798,107	0.03
USD 401,000	Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 4.875% 1/7/2031	366,358	0.00
USD 263,000	Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 5% 1/6/2029	251,127	0.00
USD 3,995,000	Hilton USA Trust 2016-HHV 3.719% 5/11/2038	3,912,639	0.03
USD 700,000	Howard Midstream Energy Partners 7.375% 15/7/2032	728,346	0.01
USD 1,200,000	HUB International 7.25% 15/6/2030	1,239,430	0.01
USD 546,920	Hudson Yards 2016-10HY Mortgage Trust 2.977% 10/8/2038	518,440	0.00
USD 600,000	Hyundai Capital America 5.416% 24/6/2027	603,939	0.00
USD 1,684,000	Independence Plaza Trust 2018-INDP 3.911% 10/7/2035	1,655,135	0.01
EUR 2,721,000	International Business Machines 3.375% 6/2/2027	2,871,584	0.02
USD 500,000	ITT 6.5% 1/8/2029	478,063	0.00
USD 400,000	Jefferies Finance LLC / JFIN Co-Issuer Corp 5% 15/8/2028	381,648	0.00
USD 772,280	JP Morgan Chase Commercial Mortgage Trust 2018-WPT 6.802% 5/7/2033	588,863	0.00
GBP 1,522,000	JPMorgan Chase 0.991% 28/4/2026	1,906,494	0.01
EUR 2,960,000	JPMorgan Chase 1.09% 11/3/2027	3,034,083	0.02
EUR 2,782,000	JPMorgan Chase 3.674% 6/6/2028	2,955,674	0.02
USD 384,000	JPMorgan Chase & Co 6.5% 1/4/2030	393,222	0.00
USD 300,000	KeHE Distributors LLC / KeHE Finance Corp / NextWave Distribution Inc 9% 15/2/2029	311,756	0.00
USD 442,000	Kosmos Energy 7.5% 1/3/2028	424,610	0.00
GBP 360,000	Kraft Heinz Foods 4.125% 1/7/2027	449,645	0.00
EUR 917,000	Kronos International 9.5% 15/3/2029	1,038,415	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 466,000	LABL 5.875% 1/11/2028	412,462	0.00
USD 200,000	LABL Inc 8.625% 1/10/2031	181,048	0.00
USD 643,000	Lamar Media 4.875% 15/1/2029	625,860	0.00
USD 900,000	Lamar Media Corp 3.75% 15/2/2028	860,678	0.01
USD 600,000	LCM Investments II 4.875% 1/5/2029	572,406	0.00
USD 1,500,000	Level 3 Financing 10.5% 15/4/2029	1,683,765	0.01
USD 4,656,160	Level 3 Financing Inc 10% 15/10/2032	4,685,391	0.03
USD 2,421,000	LGI Homes Inc 7% 15/11/2032	2,403,533	0.02
USD 2,805,000	LifePoint Health Inc 8.375% 15/2/2032*	2,850,631	0.02
USD 938,000	Light & Wonder International 7.25% 15/11/2029	965,645	0.01
USD 787,000	Light & Wonder International 7.5% 1/9/2031	821,773	0.01
USD 2,048,000	Lightning eMotors 7.5% 15/5/2024***	35,840	0.00
USD 737,000	Lions Gate Capital 5.5% 15/4/2029	627,276	0.00
USD 16,441,000	Lions Gate Capital 1 5.5% 15/4/2029	15,174,188	0.10
USD 1,159,000	Live Nation Entertainment 4.75% 15/10/2027	1,130,802	0.01
USD 18,832,000	LoanCore 2025 2025-CRE8 Issuer LLC 5.76% 17/8/2042	18,808,912	0.12
USD 800,000	Magnera Corp 4.75% 15/11/2029	728,121	0.01
USD 3,130,000	Maricopa County Industrial Development Authority 7.375% 1/10/2029	3,219,006	0.02
USD 4,541,000	Mauser Packaging Solutions 7.875% 15/4/2027	4,618,821	0.03
USD 600,000	McGraw-Hill Education Inc 7.375% 1/9/2031*	614,428	0.00
USD 2,044,000	Medline Borrower 5.25% 1/10/2029	1,985,198	0.01
USD 890,000	Mercer International 5.125% 1/2/2029	808,495	0.01
USD 14,840,000	MF1 2024-FL14 6.051% 19/3/2039	14,906,338	0.10
EUR 3,595,000	Morgan Stanley 1.342% 23/10/2026	3,713,047	0.02
EUR 2,660,000	Morgan Stanley 4.656% 2/3/2029	2,914,895	0.02
USD 1,299,000	Morgan Stanley Capital I Trust 2018-MP 4.276% 11/7/2040	1,191,759	0.01
EUR 2,311,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	2,458,189	0.02
EUR 1,984,000	Nasdaq 4.5% 15/2/2032	2,222,682	0.01
USD 485,000	Nationstar Mortgage 5% 1/2/2026*	483,479	0.00
USD 552,000	Nationstar Mortgage 5.75% 15/11/2031	536,637	0.00
USD 502,000	Nationstar Mortgage 6% 15/1/2027	500,845	0.00
USD 3,877,000	NCR Atleos 9.5% 1/4/2029*	4,229,752	0.02
USD 753,000	NCR Voyix 5% 1/10/2028	728,802	0.01
USD 56,000	NCR Voyix 5.125% 15/4/2029	53,804	0.00
EUR 5,362,000	Netflix 3.625% 15/5/2027	5,705,965	0.04
USD 718,000	Nexstar Media 4.75% 1/11/2028	681,148	0.00
USD 700,000	Nexstar Media 5.625% 15/7/2027	692,379	0.00
USD 722,000	NGL Energy Operating / NGL Energy Finance 8.375% 15/2/2032	734,065	0.01
USD 573,000	Northern Oil & Gas 8.125% 1/3/2028	581,545	0.00
USD 674,000	Northern Oil & Gas 8.75% 15/6/2031	703,329	0.01
USD 753,000	Olympus Water US 4.25% 1/10/2028	710,253	0.01
USD 1,932,000	Olympus Water US 9.75% 15/11/2028	2,035,965	0.01
USD 750,000	Organon & Co / Organon Foreign Debt Co-Issuer 5.125% 30/4/2031	682,682	0.01
USD 500,000	Organon & Co / Organon Foreign Debt Co-Issuer 7.875% 15/5/2034	514,143	0.00
USD 235,000	Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029	220,977	0.00
USD 415,000	Outfront Media Capital / Outfront Media Capital 4.625% 15/3/2030	388,302	0.00
USD 290,000	Outfront Media Capital / Outfront Media Capital 5% 15/8/2027	284,352	0.00
USD 701,000	Owens-Brockway Glass Container 7.25% 15/5/2031	692,027	0.01
USD 488,000	Pactiv Evergreen Group Issuer / Pactiv Evergreen Issuer 4.375% 15/10/2028	490,098	0.00
USD 545,000	Palomino Funding Trust I 7.233% 17/5/2028	574,407	0.00
USD 826,000	Panther Escrow Issuer 7.125% 1/6/2031	849,259	0.01
USD 305,000	Paramount Global 6.375% 30/3/2062	297,795	0.00
USD 4,209,000	Paramount Global 7.875% 30/7/2030	4,635,511	0.03
USD 881,000	Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 5.875% 1/10/2028	872,005	0.01
USD 591,000	Performance Food 4.25% 1/8/2029	557,810	0.00
USD 574,000	Performance Food 5.5% 15/10/2027	571,805	0.00
USD 557,000	Periama 5.95% 19/4/2026	557,348	0.00
USD 265,000	Permian Resources Operating 5.375% 15/1/2026	264,511	0.00

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***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,567,000	Permian Resources Operating 8% 15/4/2027	1,606,684	0.01
USD 600,000	PetSmart / PetSmart Finance 4.75% 15/2/2028	571,967	0.00
USD 800,000	PetSmart Inc / PetSmart Finance Corp 7.75% 15/2/2029	774,645	0.01
USD 300,000	Pike 8.625% 31/1/2031	322,475	0.00
USD 200,000	Pike Corp 5.5% 1/9/2028	195,543	0.00
USD 5,153,000	Pitney Bowes 6.875% 15/3/2027*	5,192,024	0.04
USD 7,040,000	Port of Beaumont Navigation District 10% 1/7/2026	7,237,181	0.05
USD 924,000	Post 4.5% 15/9/2031	843,132	0.01
USD 424,000	Post 5.5% 15/12/2029	416,075	0.00
USD 600,000	Post 6.375% 1/3/2033	598,359	0.01
EUR 2,739,000	PPG Industries 1.875% 1/6/2025*	2,844,492	0.02
USD 1,700,000	Prestige Brands 3.75% 1/4/2031	1,535,401	0.01
USD 2,001,000	Prime Security Services Borrower / Prime Finance 6.25% 15/1/2028	2,004,494	0.01
EUR 1,884,000	Procter & Gamble 4.875% 11/5/2027	2,063,234	0.01
USD 1,549,000	Quikrete Holdings Inc 6.75% 1/3/2033	1,571,267	0.01
USD 940,000	Rand Parent 8.5% 15/2/2030	966,687	0.01
USD 6,367,462	Ready Capital Mortgage Financing 2022-FL10 6.871% 25/10/2039	6,397,954	0.04
USD 500,000	Reworld 5% 1/9/2030	466,017	0.00
USD 6,658,000	RingCentral 8.5% 15/8/2030	7,025,715	0.05
USD 300,000	RR Donnelley & Sons Co 9.5% 1/8/2029	308,399	0.00
USD 200,000	RR Donnelley & Sons Co 10.875% 1/8/2029	204,848	0.00
USD 4,261,000	Sabre GLBL 8.625% 1/6/2027*	4,389,835	0.02
USD 8,471,000	Sabre GLBL Inc 10.75% 15/11/2029*	9,065,766	0.06
USD 326,000	Sasol Financing USA 4.375% 18/9/2026	315,125	0.00
USD 783,000	Sasol Financing USA 6.5% 27/9/2028*	758,203	0.01
USD 400,000	SCIH Salt Holdings Inc 4.875% 1/5/2028	386,163	0.00
USD 1,103,000	Scotts Miracle-Gro 4% 1/4/2031*	984,852	0.01
USD 3,909,000	Select Medical Corp., 144A 6.25% 1/12/2032	3,882,065	0.03
USD 100,000	Service Properties Trust 3.95% 15/1/2028	89,467	0.00
USD 605,000	Service Properties Trust 4.375% 15/2/2030	482,381	0.00
USD 240,000	Service Properties Trust 4.95% 1/10/2029*	200,848	0.00
USD 9,325,000	Service Properties Trust 8.375% 15/6/2029	9,420,479	0.06
USD 655,000	Service Properties Trust 8.625% 15/11/2031	700,884	0.00
USD 10,101,000	Service Properties Trust 8.875% 15/6/2032	9,985,550	0.07
USD 807,975	Sesac Finance 5.216% 25/7/2049	802,784	0.01
USD 362,000	SierraCol Energy Andina 6% 15/6/2028	339,578	0.00
USD 692,000	Six Flags Entertainment 5.5% 15/4/2027	689,761	0.00
USD 620,000	Six Flags Entertainment 7.25% 15/5/2031*	640,170	0.00
USD 860,000	SK Battery America 2.125% 26/1/2026	836,715	0.01
USD 5,727,538	SLM Private Education Loan Trust 2010-C 9.176% 15/10/2041	6,027,636	0.04
USD 1,799,134	SMB Private Education Loan Trust 2021-A 2.31% 15/1/2053	1,744,466	0.01
USD 7,452,320	SMB Private Education Loan Trust 2021-A 2.99% 15/1/2053	6,489,074	0.04
USD 4,371,000	Spirit AeroSystems 9.375% 30/11/2029	4,701,937	0.03
USD 10,271,000	Spirit AeroSystems 9.75% 15/11/2030	11,373,232	0.08
USD 138,521	Spirit Airlines Pass Through Trust 2015-1A 4.1% 1/4/2028	128,442	0.00
USD 4,071,544	Spirit Airlines Pass Through Trust 2017-1A 3.65% 15/2/2030	3,604,409	0.02
USD 1,552,436	Spirit Airlines Pass Through Trust 2017-1AA 3.375% 15/2/2030	1,406,053	0.01
USD 900,000	SS&C Technologies 6.5% 1/6/2032	920,503	0.01
USD 500,000	Stagwell Global LLC 5.625% 15/8/2029	485,282	0.00
USD 700,000	Star Parent 9% 1/10/2030	733,508	0.01
USD 540,000	Station Casinos 4.5% 15/2/2028	521,900	0.00
USD 100,000	Station Casinos 4.625% 1/12/2031	92,112	0.00
USD 526,000	Stem 0.5% 1/12/2028	135,444	0.00
USD 1,095,000	STL 8.75% 15/2/2029	1,157,260	0.01
USD 600,000	Suburban Propane Partners LP/Suburban Energy Finance Corp 5% 1/6/2031	551,615	0.00
USD 2,260,000	Talen Energy Supply 8.625% 1/6/2030	2,419,507	0.02
USD 400,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 31/12/2030	388,494	0.00
USD 500,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 1/9/2031	482,708	0.00
USD 100,000	Tallgrass Energy Partners / Tallgrass Energy Finance 7.375% 15/2/2029	102,183	0.00
USD 100,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp 6% 1/3/2027	100,025	0.00
USD 630,000	Talos Production 9% 1/2/2029	651,622	0.00

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Talos Production 9.375% 1/2/2031	205,539	0.00
USD 3,623,000	Tenet Healthcare 6.125% 1/10/2028	3,623,322	0.02
USD 4,680,000	Tenneco 8% 17/11/2028	4,652,452	0.03
USD 3,100,000	Texas Capital Bancshares 4% 6/5/2031	2,989,607	0.02
USD 3,012,000	Texas Capital Bancshares Inc 4% 6/5/2031	2,904,741	0.02
EUR 2,978,000	Thermo Fisher Scientific 1.375% 12/9/2028	2,965,003	0.02
USD 1,200,000	TK Elevator US Newco 5.25% 15/7/2027	1,188,686	0.01
USD 300,000	Tronox Inc 4.625% 15/3/2029	268,918	0.00
USD 865,000	UKG 6.875% 1/2/2031	888,045	0.01
USD 19,500,000	United States Treasury Bill 0% 4/3/2025	19,497,683	0.13
USD 15,000,000	United States Treasury Bill 0% 6/3/2025	14,994,681	0.10
USD 8,700,000	United States Treasury Bill 0% 11/3/2025	8,691,772	0.06
USD 21,000,000	United States Treasury Bill 0% 13/3/2025	20,975,179	0.14
USD 15,000,000	United States Treasury Bill 0% 20/3/2025	14,970,108	0.10
USD 22,250,000	United States Treasury Bill 0% 25/3/2025	22,192,629	0.14
USD 10,250,000	United States Treasury Bill 0% 27/3/2025	10,221,232	0.07
USD 15,500,000	United States Treasury Bill 0% 3/4/2025	15,443,541	0.10
USD 11,000,000	United States Treasury Bill 0% 15/4/2025	10,944,465	0.07
USD 11,000,000	United States Treasury Bill 0% 17/4/2025	10,941,896	0.07
USD 12,250,000	United States Treasury Bill 0% 22/4/2025	12,178,061	0.08
USD 15,000,000	United States Treasury Bill 0% 1/5/2025	14,896,203	0.10
USD 15,250,000	United States Treasury Bill 0% 6/5/2025	15,136,330	0.10
USD 15,000,000	United States Treasury Bill 0% 8/5/2025	14,884,500	0.10
USD 10,250,000	United States Treasury Bill 0% 13/5/2025	10,165,298	0.07
USD 15,500,000	United States Treasury Bill 0% 15/5/2025	15,368,306	0.10
USD 10,000,000	United States Treasury Bill 0% 22/5/2025	9,907,000	0.06
USD 11,500,000	United States Treasury Bill 0% 29/5/2025	11,383,344	0.07
USD 22,961,000	United States Treasury Note/Bond 2.375% 15/2/2042*,†	17,098,770	0.11
USD 55,520,200	United States Treasury Note/Bond 3.25% 15/5/2042*,†	47,091,323	0.31
USD 27,945,800	United States Treasury Note/Bond 3.375% 15/8/2042*,†	24,054,675	0.16
USD 10,000,000	United States Treasury Note/Bond 3.875% 15/8/2034†	9,724,219	0.06
USD 119,770,000	United States Treasury Note/Bond 4% 30/6/2028*	119,676,428	0.78
USD 43,135,600	United States Treasury Note/Bond 4% 15/11/2052*,†	39,282,041	0.25
USD 192,652,100	United States Treasury Note/Bond 4.125% 31/7/2028*	193,265,425	1.26
USD 5,000,000	United States Treasury Note/Bond 4.25% 28/2/2029	5,036,914	0.03
USD 5,000,000	United States Treasury Note/Bond 4.625% 28/2/2026	5,020,248	0.03
USD 54,001,800	United States Treasury Note/Bond 4.625% 30/9/2028*	55,049,139	0.36
USD 93,000,000	United States Treasury Note/Bond 4.875% 31/10/2028*	95,608,359	0.62
USD 71,964,600	United States Treasury Note/Bond 5% 30/9/2025	72,254,850	0.47
USD 69,850,000	United States Treasury Note/Bond 5% 31/10/2025*,†	70,182,496	0.46
USD 6,746,000	Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028	7,219,630	0.05
USD 645,000	Univision Communications 4.5% 1/5/2029	583,659	0.00
USD 965,000	Univision Communications 6.625% 1/6/2027	966,989	0.01
USD 1,625,000	Univision Communications 8% 15/8/2028	1,652,355	0.01
USD 824,000	Univision Communications Inc 8.5% 31/7/2031	821,414	0.01
USD 1,234,000	USA Compression Partners / USA Compression Finance 7.125% 15/3/2029	1,266,687	0.01
USD 2,381,000	USB Capital IX 5.584% 3/4/2025	2,103,017	0.01
USD 2,253,000	UWM Holdings LLC 6.625% 1/2/2030	2,271,722	0.02
USD 2,669,000	Venture Global LNG Inc 9% 30/9/2029	2,701,144	0.02
GBP 599,000	Verizon Communications 1.125% 3/11/2028	665,818	0.00
EUR 2,587,000	Verizon Communications 4.25% 31/10/2030	2,861,434	0.02
USD 7,002,000	Vistra Operations 5.625% 15/2/2027	6,999,566	0.05
USD 659,000	Vital Energy 7.875% 15/4/2032*	636,993	0.00
USD 1,350,000	VNDO Trust 2016-350P 3.903% 10/1/2035	1,299,367	0.01
USD 656,000	Wand NewCo 3 7.625% 30/1/2032	679,282	0.01
EUR 3,279,000	Wells Fargo 0.625% 25/3/2030	3,031,480	0.02
EUR 2,955,000	Wells Fargo 1.375% 26/10/2026	3,012,971	0.02
EUR 4,515,000	Wells Fargo 1.5% 24/5/2027	4,585,550	0.03
USD 2,000,000	Wells Fargo Commercial Mortgage Trust 2015-C28 3.872% 15/5/2048	1,991,381	0.01
USD 839,000	Wells Fargo Commercial Mortgage Trust 2018-1745 3.749% 15/6/2036	765,968	0.00

†All or a portion of this security is pledged or given in guarantee, see Note 13, for further details.
*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,450,000	Wells Fargo Commercial Mortgage Trust 2018-AUS 4.058% 17/8/2036	2,370,937	0.02
USD 1,577,000	Wildfire Intermediate Holdings LLC 7.5% 15/10/2029	1,569,588	0.01
USD 400,000	WR Grace 5.625% 15/8/2029	367,758	0.00
USD 599,000	Xerox 5.5% 15/8/2028	484,451	0.00
USD 100,000	Xerox Holdings Corp 8.875% 30/11/2029	82,642	0.00
USD 746,000	Zayo 4% 1/3/2027	703,312	0.01
		1,749,628,963	11.38
	Uruguay		
USD 908,000	Oriental Republic of Uruguay 5.25% 10/9/2060	842,131	0.01
USD 1,133,333	Uruguay Government International Bond 5.75% 28/10/2034	1,178,666	0.01
UYU 32,994,871	Uruguay Government International Bond 9.75% 20/7/2033	777,749	0.00
		2,798,546	0.02
	Uzbekistan		
USD 385,000	Navoi Mining & Metallurgical Combinat 6.7% 17/10/2028	388,850	0.00
USD 487,000	Navoi Mining & Metallurgical Combinat 6.95% 17/10/2031	488,110	0.01
EUR 580,000	Republic of Uzbekistan International Bond 5.375% 29/5/2027	614,024	0.01
USD 517,000	Republic of Uzbekistan International Bond 7.85% 12/10/2028	543,486	0.00
		2,034,470	0.02
Total Bonds		4,278,606,431	27.87
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		14,128,572,712	92.06
Other Transferable Securities			
COMMON / PREFERRED STOCKS (SHARES) & WARRANTS			
	Australia		
9,488,465	Quintis Pty**	59	0.00
	Cayman Islands		
609	Marco Polo Investment**	-	0.00
	India		
2,463	Think & Learn Pvt**	-	0.00
3,482	Think & Learn Pvt**	-	0.00
		-	0.00
	United Kingdom		
413,408	10x Series D**	6,940,237	0.04
498,077	10x Warrants (Wts 17/11/2030)**	546,144	0.00
652,238	NMC Health**	-	0.00
		7,486,381	0.04
	United States		
63,622	Aiven**	3,188,735	0.02
263,435	Anduril Series F Usd Npv**	9,902,522	0.06
12,637	Breeze Aviation**	1,971,625	0.01
1,630,041	Bright Machines S Usd Npv**	3,423,086	0.02
782,532	Bright Machines S Usd Npv**	2,480,626	0.02
188,149	ByteDance**	35,509,361	0.23
50,814	Caresyntax**	427,346	0.00
6,574	Caresyntax**	41,876	0.00
4,643	Coreweave Convert Usd Npv	4,363,724	0.03
8,254,000	Coreweave Convert Usd Npv**	10,647,660	0.07
488,757	Databricks**	45,210,022	0.30
136,950	Databricks**	12,667,875	0.08
1,209,710	Deep Instinct**	96,777	0.00
82,654	Deep Instinct (Wts 20/9/2032)**	826	0.00
1,172,341	Deep Instinct Series D-4**	105,511	0.00
42,829	Epic Games**	28,750,251	0.19
941,683	eXo Imaging**	47,084	0.00
420,195	Fanatics**	25,211,700	0.17
181,250	Farmer's Business Network**	429,562	0.00
1,804,698	FLYR**	12,867,497	0.08
25,662	FLYR (Wts 10/5/2032)**	138,575	0.00
235,953	GM Cruise**	235,953	0.00
137,209	Hawkeye 360 (Wts 7/7/2033)**	1,201,951	0.01
21,779	Hawkeye 360 ATM (Wts 7/7/2033)**	114,122	0.00
54,448	Hawkeye 360 MGR (Wts 7/7/2033)**	476,964	0.00
448,109	Hawkeye 360 Series D1**	5,946,406	0.04
6,145,462	Included Health**	4,854,915	0.03
3,924,026	JumpCloud**	9,574,623	0.06
258,097	JumpCloud**	629,757	0.00
216,912	Latch (Wts 4/6/2026)	-	0.00
798,390	Lessen**	2,610,735	0.02
760,471	Loadsmart**	4,867,014	0.03
95,378	Loadsmart**	932,797	0.01
107,909	Lookout**	85,248	0.00
1,919,121	Lookout Series F**	3,013,020	0.02
231,287	Mountain Digital**	3,867,118	0.03
5,610	Mythic**	-	0.00
4,980	NCB Warrant**	-	0.00
24,103	Neon Payments**	9,833,060	0.06
750,669	Noodle**	1,426,271	0.01
1,440	Nycb Pipe Wts (Wts 11/3/2031)**	3,505,147	0.02
129,448	Psiquantum**	4,921,613	0.03
4,244,994	RapidSOS**	4,202,544	0.03
2,353,706	RapidSOS (Wts 13/12/2033)**	2,306,632	0.02
261,161	Relativity Space**	229,822	0.00
134,315	SambaNova Systems**	7,555,219	0.05
46,362	SambaNova Systems**	2,985,713	0.02
167,805	Snorkel AI**	1,615,962	0.01
46,853	Snorkel AI**	451,194	0.01

**Security subject to a fair value adjustment as detailed in Note 2(j).

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
337,227	Source Global**	47,212	0.00
24,317	Source Global**	6,809	0.00
25,243	Source Global**	6,311	0.00
32,176	Source Global**	2,574	0.00
3,662	Teya**	1,218,311	0.01
1,121,246	Ursa Major Technologies**	2,870,390	0.02
137,361	Ursa Major Technologies Series D**	366,754	0.00
1,197,196	Verge Genomics**	7,757,830	0.05
141,697	Verge Genomics**	1,020,218	0.01
178,954	Versa Networks (Wts 7/10/2032)**	798,135	0.01
1,451,933	Versa Networks Series E**	7,796,880	0.05
		296,817,465	1.94
Total Common / Preferred Stocks (Shares) & Warrants		304,303,905	1.98
BONDS			
	Australia		
USD 19,413,818	Quintis Australia 7.5% 1/10/2026**	2,475,262	0.02
USD 17,943,829	Quintis Australia 12% 1/10/2028**	2	0.00
		2,475,264	0.02
	Cayman Islands		
USD 500,000	AIMCO CLO 23 Ltd 0% 20/4/2038**	500,000	0.01
USD 500,000	Apidos Clo Lii 0% 20/4/2038**	500,000	0.00
CNY 103,700,000	Fresh Express Delivery 0% 18/10/2010**,***	-	0.00
		1,000,000	0.01
	India		
USD 19,051,000	REI Agro 5.5% 13/11/2014**,***	2	0.00
	International		
EUR 8,182,400	Natra Foods 0% 13/10/2029**	8,517,603	0.05
	United Kingdom		
GBP 4,006,218	10x 3.181% 25/9/2026**	5,453,176	0.04
	United States		
USD 2,870,169	Breeze Aviation 20% 30/1/2028**	2,898,871	0.02
USD 5,740,337	Breeze Aviation 20% 30/1/2028**	5,797,741	0.04
USD 2,090,000	Calpine Escrow 0% 31/12/2049**	-	0.00
USD 6,280,890	Contiuum Energy PTE 9.85% 11/9/2027**	6,437,912	0.04
USD 267,143	eXo Imaging 8% 14/8/2025**	374,000	0.00
USD 4,949,778	FLYR 10% 10/5/2027**	4,923,544	0.03
USD 16,452,820	Lessen 0% 5/1/2028**	15,342,254	0.10
USD 9,287,568	New Genera 0% 30/9/2029	9,148,254	0.06
AUD 3,169,000	Oceana 12% 31/7/2025**	1,982,561	0.01
AUD 4,756,000	Oceana 12.5% 31/7/2026**	3,038,310	0.02
AUD 7,927,000	Oceana 12.5% 31/7/2027**	5,156,111	0.04
AUD 6,674,000	Oceana 10.5% 31/07/28 10.5% 31/7/2028	4,164,967	0.03
USD 13,024,645	Pioneer Midco 10.5% 18/11/2030**	13,139,262	0.09
		72,403,787	0.48
Total Bonds		89,849,832	0.60
Total Other Transferable Securities		394,153,737	2.58
Total Portfolio		14,522,726,449	94.64
Other Net Assets		822,180,464	5.36
Total Net Assets (USD)		15,344,906,913	100.00

**Security subject to a fair value adjustment as detailed in Note 2(j).
***This security is in default, see Note 2(b)

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	301,468,612	USD	192,164,233	RBS	19/3/2025	(4,944,053)
AUD	3,275,867	USD	2,014,913	Barclays	19/3/2025	19,489
AUD	8,357,181	USD	5,291,677	Royal Bank of Canada	27/3/2025	(101,314)
BRL	291,114,556	EUR	45,329,413	Goldman Sachs	19/3/2025	2,414,115
BRL	56,858,055	USD	9,591,602	JP Morgan	20/3/2025	100,976
BRL	21,599,122	USD	3,695,000	JP Morgan	6/3/2025	(363)
BRL	14,459,760	USD	2,520,000	Morgan Stanley	2/4/2025	(62,906)
BRL	14,449,680	USD	2,520,000	Citigroup	2/4/2025	(64,619)
BRL	178,690,520	USD	31,052,850	Barclays	27/3/2025	(643,808)
BRL	63,866,192	USD	10,996,870	Goldman Sachs	6/3/2025	(72,241)
CAD	256,779,223	USD	182,156,047	Société Générale	19/3/2025	(4,267,279)
CAD	1,408,492	USD	984,254	Citigroup	19/3/2025	(8,494)
CAD	1,292,778	USD	897,844	Morgan Stanley	19/3/2025	(2,247)
CAD	7,249,908	USD	5,080,574	Toronto-Dominion	27/3/2025	(56,210)
CAD	52,012,315	USD	36,315,616	Royal Bank of Canada	19/3/2025	(283,080)
CHF	286,748,921	USD	327,742,268	UBS	19/3/2025	(9,355,316)
CHF	1,593,877	USD	1,767,424	JP Morgan	19/3/2025	2,311

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CLP	5,993,055,510	USD	6,347,231	Morgan Stanley	27/3/2025	(50,535)
CNH	1,114,994,526	USD	153,643,812	Goldman Sachs	19/3/2025	(542,984)
CNH	3,627,076	USD	494,101	BNP Paribas	19/3/2025	3,936
CNH	26,967,081	USD	3,727,000	UBS	27/3/2025	(22,142)
CNH	103,169,904	USD	14,254,204	Barclays	27/3/2025	(80,260)
COP	31,863,118,288	USD	7,791,027	Barclays	27/3/2025	(95,044)
COP	15,309,486,000	USD	3,706,000	Citigroup	27/3/2025	(8,260)
CZK	163,532,172	USD	6,804,826	State Street	20/3/2025	(2,275)
CZK	289,412,410	USD	12,201,357	HSBC Bank	27/3/2025	(160,802)
DKK	368,223,067	USD	52,114,337	Citibank	19/3/2025	(673,358)
EGP	64,116,412	USD	1,210,230	Société Générale	27/5/2025	4,133
EUR	65,344,092	CHF	60,271,247	Barclays	19/3/2025	1,154,421
EUR	143,324,093	USD	151,105,760	Toronto-Dominion	19/3/2025	(1,790,423)
EUR	43,662,673	USD	46,118,043	Bank of America	19/3/2025	(630,180)
EUR	108,749,519	USD	113,860,300	Barclays	19/3/2025	(564,825)
EUR	867,257	USD	889,377	Barclays	16/4/2025	15,517
EUR	606,196	USD	632,792	Barclays	20/3/2025	(1,222)
EUR	36,694,973	USD	37,699,480	BNP Paribas	19/3/2025	529,419
EUR	29,493,701	USD	30,984,018	Morgan Stanley	19/3/2025	(257,419)
EUR	3,067,010	USD	3,225,630	State Street	27/3/2025	(29,046)
EUR	2,390,000	USD	2,491,302	Citigroup	27/3/2025	(330)
GBP	22,732,832	EUR	27,485,660	Société Générale	19/3/2025	15,764
GBP	38,573,415	USD	49,171,391	Société Générale	19/3/2025	(556,989)
GBP	32,999,984	USD	41,833,661	HSBC Bank	19/3/2025	(243,500)
HUF	5,402,290,196	USD	13,768,568	BNP Paribas	19/3/2025	292,331
HUF	505,882,063	USD	1,290,045	Toronto-Dominion	20/3/2025	26,575
HUF	4,704,107,687	USD	12,277,789	Morgan Stanley	27/3/2025	(39,551)
IDR	975,942,882	USD	60,871	HSBC Bank	19/3/2025	(2,008)
IDR	173,891,480,016	USD	10,692,460	Goldman Sachs	20/3/2025	(204,291)
IDR	77,878,821,474	USD	4,744,947	Citigroup	20/3/2025	(47,729)
IDR	131,456,134,366	USD	8,061,035	Barclays	27/3/2025	(132,452)
IDR	40,482,070,000	USD	2,479,000	Nomura	27/3/2025	(37,384)
INR	1,441,536,665	USD	16,521,000	Citigroup	16/4/2025	(98,990)
INR	469,800,406	USD	5,418,065	Barclays	27/3/2025	(58,148)
JPY	102,130,960,166	USD	677,761,510	HSBC Bank	19/3/2025	1,196,493
JPY	13,898,866,856	EUR	87,492,885	Deutsche Bank	19/3/2025	1,248,225
JPY	128,925,254	USD	834,487	BNP Paribas	19/3/2025	22,597
JPY	280,206,002	USD	1,822,739	JP Morgan	19/3/2025	40,047
JPY	10,452,267,909	USD	68,994,486	Bank of America	19/3/2025	491,309
JPY	17,087,679,409	USD	113,439,793	Citigroup	19/3/2025	157,657
KRW	90,290,769,732	USD	63,306,412	BNP Paribas	19/3/2025	(1,515,351)
KRW	3,789,072,000	USD	2,646,000	Barclays	27/3/2025	(51,347)
KRW	3,350,582,864	USD	2,334,784	Citigroup	27/3/2025	(40,396)
MXN	378,255,395	USD	18,509,151	Bank of America	19/3/2025	(58,644)
MXN	973,219,987	EUR	45,163,772	Royal Bank of Canada	19/3/2025	419,923
MXN	24,042,475	USD	1,150,000	Citigroup	19/3/2025	22,742
MXN	238,189,005	USD	11,586,654	State Street	20/3/2025	29,942
MXN	13,953,139	USD	667,589	UBS	19/3/2025	13,016
MXN	17,094,352	USD	822,584	Morgan Stanley	19/3/2025	11,243
MXN	125,749,661	USD	6,138,800	Morgan Stanley	27/3/2025	(12,449)
MXN	549,456,193	USD	26,757,189	JP Morgan	27/3/2025	11,567
MYR	19,465,435	USD	4,411,430	Barclays	20/3/2025	(49,163)
MYR	89,576,691	USD	20,351,401	Barclays	27/3/2025	(276,460)
NOK	753,267,692	CHF	59,080,097	Barclays	19/3/2025	1,309,300
NZD	12,293,471	USD	7,125,896	Toronto-Dominion	19/3/2025	(239,226)
PEN	3,728,319	USD	1,012,140	Citigroup	27/3/2025	2,721
PLN	92,653,017	USD	22,691,583	BNP Paribas	19/3/2025	540,324
PLN	57,928,061	USD	14,349,063	State Street	20/3/2025	175,305
PLN	10,469,672	EUR	2,521,313	Morgan Stanley	27/3/2025	(3,480)
PLN	39,890,058	USD	10,101,519	Morgan Stanley	27/3/2025	(102,582)
PLN	17,529,016	USD	4,435,160	Barclays	20/3/2025	(40,090)

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
RON	16,504,732	USD	3,479,039	Goldman Sachs	27/3/2025	(29,008)
SEK	488,820,872	USD	44,772,397	Royal Bank of Canada	19/3/2025	837,628
SGD	36,470,550	USD	27,253,586	Toronto-Dominion	19/3/2025	(199,143)
SGD	4,975,218	USD	3,726,000	State Street	27/3/2025	(33,805)
THB	263,636,227	USD	7,818,393	Citigroup	20/3/2025	(94,779)
THB	604,749,003	USD	17,929,645	HSBC Bank	27/3/2025	(203,848)
TRY	402,971,693	USD	10,393,908	Barclays	7/5/2025	10,656
TRY	99,967,839	USD	2,676,010	UBS	27/3/2025	4,286
TRY	45,164,872	USD	1,167,571	BNP Paribas	7/5/2025	(1,432)
TWD	1,553,690,613	USD	48,042,381	BNP Paribas	19/3/2025	(733,957)
TWD	506,518,505	USD	15,463,853	Citigroup	19/3/2025	(40,839)
USD	450,216,552	EUR	427,031,233	Toronto-Dominion	19/3/2025	5,334,530
USD	132,424,724	HKD	1,028,654,700	Citibank	19/3/2025	131,821
USD	147,072,449	AUD	230,728,302	RBS	19/3/2025	3,783,920
USD	349,068,208	GBP	273,793,804	UBS	19/3/2025	4,003,550
USD	124,161,543	MXN	2,537,381,312	Bank of America	19/3/2025	393,392
USD	54,848,044	NOK	611,655,076	Deutsche Bank	19/3/2025	518,665
USD	2,407,350	INR	205,594,404	BNP Paribas	19/3/2025	60,369
USD	19,389,825	BRL	118,344,052	Barclays	19/3/2025	(789,202)
USD	4,125,942	BRL	25,811,068	JP Morgan	2/4/2025	(260,039)
USD	52,502,200	EUR	49,821,209	Deutsche Bank	19/3/2025	598,361
USD	37,019,939	JPY	5,756,796,720	Bank of America	19/3/2025	(1,250,760)
USD	2,621,286	EUR	2,539,172	HSBC Bank	19/3/2025	(24,029)
USD	11,727,206	EUR	11,356,111	Nomura	19/3/2025	(103,614)
USD	1,183,547	CAD	1,690,533	UBS	19/3/2025	12,398
USD	10,642,658	MXN	220,891,876	Goldman Sachs	19/3/2025	(131,986)
USD	1,767,424	CHF	1,585,436	Barclays	19/3/2025	7,061
USD	551,332	EUR	530,197	UBS	16/4/2025	(1,874)
USD	4,500,774	EUR	4,378,672	Deutsche Bank	16/4/2025	(67,925)
USD	1,009,973	AUD	1,637,934	BNP Paribas	19/3/2025	(7,228)
USD	2,666,308	EUR	2,599,967	Toronto-Dominion	16/4/2025	(46,493)
USD	1,009,465	AUD	1,637,933	Barclays	19/3/2025	(7,736)
USD	2,071,090	EUR	2,007,173	Deutsche Bank	20/3/2025	(20,098)
USD	8,315,136	COP	36,037,798,000	Morgan Stanley	20/3/2025	(398,068)
USD	4,153,287	HUF	1,668,006,867	Barclays	20/3/2025	(187,905)
USD	16,971,296	IDR	277,387,349,552	Citigroup	20/3/2025	240,830
USD	57,350,027	ZAR	1,092,580,648	Barclays	20/3/2025	(1,668,521)
USD	38,531,796	MXN	798,987,614	Barclays	20/3/2025	(435,228)
USD	48,491,187	PLN	201,520,885	BNP Paribas	20/3/2025	(2,036,374)
USD	14,423,335	MYR	64,710,292	Royal Bank of Canada	20/3/2025	(78,451)
USD	23,009,205	CZK	564,174,206	BNP Paribas	20/3/2025	(459,104)
USD	1,396,132	UYU	61,932,422	Goldman Sachs	20/3/2025	(63,967)
USD	28,209,771	THB	976,098,822	Barclays	20/3/2025	(386,491)
USD	10,390,502	CAD	14,914,220	HSBC Bank	19/3/2025	58,387
USD	53,569,797	BRL	328,098,933	Goldman Sachs	20/3/2025	(2,361,144)
USD	1,033,371	EUR	988,204	BNP Paribas	19/3/2025	3,858
USD	1,187,736	CNH	8,636,591	HSBC Bank	19/3/2025	1,839
USD	988,204	CAD	1,413,292	Morgan Stanley	19/3/2025	9,119
USD	6,999,948	INR	609,731,171	JP Morgan	16/4/2025	53,880
USD	13,946,140	GBP	11,171,897	State Street	19/3/2025	(133,896)
USD	834,487	JPY	127,703,690	Citibank	19/3/2025	(14,476)
USD	667,589	MXN	13,912,672	UBS	19/3/2025	(11,042)
USD	9,457,348	GBP	7,609,650	Barclays	19/3/2025	(133,159)
USD	9,434,673	AUD	15,104,874	HSBC Bank	19/3/2025	54,137
USD	9,455,327	EUR	9,041,488	Barclays	19/3/2025	35,886
USD	11,315,397	JPY	1,744,388,584	Barclays	19/3/2025	(281,151)
USD	9,492,658	BRL	56,272,477	Citibank	19/3/2025	(102,449)
USD	9,492,658	ZAR	178,405,014	Bank of America	19/3/2025	(145,160)
USD	5,553,837	BRL	32,546,109	Barclays	6/3/2025	(13,337)
USD	822,584	MXN	17,051,082	JP Morgan	19/3/2025	(9,132)
USD	3,723,000	BRL	21,877,353	Goldman Sachs	6/3/2025	(19,230)

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	1,327,497	CNH	9,687,020	JP Morgan	19/3/2025	(2,635)
USD	494,101	CNH	3,617,715	Barclays	19/3/2025	(2,650)
USD	511,002	EUR	494,101	JP Morgan	19/3/2025	(3,753)
USD	1,107,812	EUR	1,071,000	Barclays	16/4/2025	(9,667)
USD	45,843,460	EUR	44,064,150	Bank of America	19/3/2025	(62,662)
USD	4,671,371	TRY	180,945,822	UBS	7/5/2025	(577)
USD	1,161,436	MXN	23,974,711	JP Morgan	20/3/2025	(7,822)
USD	1,299,054	TRY	50,432,537	HSBC Bank	7/5/2025	(3,093)
USD	33,100,000	HKD	256,707,050	HSBC Bank	15/8/2025	10,543
USD	5,415,033	BRL	30,808,830	JP Morgan	6/3/2025	145,030
USD	2,513,000	BRL	14,494,984	Citigroup	2/4/2025	49,920
USD	370,561	PHP	21,454,000	Barclays	27/3/2025	702
USD	3,762,000	CLP	3,552,080,400	Morgan Stanley	27/3/2025	29,952
USD	2,480,000	JPY	369,832,232	Goldman Sachs	27/3/2025	19,064
USD	2,892,602	JPY	429,459,412	JP Morgan	27/3/2025	34,895
USD	2,467,000	CLP	2,334,522,100	Société Générale	27/3/2025	14,198
USD	2,882,436	CNH	20,924,371	HSBC Bank	20/3/2025	9,101
USD	10,996,870	BRL	64,230,298	Goldman Sachs	2/4/2025	82,450
USD	2,500,000	CLP	2,384,750,000	Citigroup	27/3/2025	(5,574)
USD	2,500,000	HUF	960,625,000	BNP Paribas	27/3/2025	832
USD	2,500,000	MXN	51,493,750	Goldman Sachs	27/3/2025	(8,705)
USD	2,500,000	PLN	9,938,958	Barclays	27/3/2025	8,677
USD	2,500,000	THB	85,050,000	JP Morgan	27/3/2025	7,100
UYU	14,128,883	USD	322,437	HSBC Bank	20/3/2025	10,661
ZAR	430,406,176	USD	24,106,654	Goldman Sachs	19/3/2025	(855,197)
ZAR	576,701,170	EUR	30,630,113	BNP Paribas	19/3/2025	(755,891)
ZAR	322,671,663	USD	17,212,586	State Street	20/3/2025	217,352
ZAR	427,283,190	USD	23,162,275	State Street	27/3/2025	(95,115)
Net unrealised depreciation						(16,314,238)
AUD Hedged Share Class						
AUD	281,446,421	USD	176,630,293	BNY Mellon	14/3/2025	(1,851,163)
USD	5,144,445	AUD	8,122,818	BNY Mellon	14/3/2025	100,144
Net unrealised depreciation						(1,751,019)
CHF Hedged Share Class						
CHF	28,848,901	USD	31,814,028	BNY Mellon	14/3/2025	198,476
USD	856,145	CHF	770,555	BNY Mellon	14/3/2025	1,083
Net unrealised appreciation						199,559
CNH Hedged Share Class						
CNY	563,362,182	USD	77,171,158	BNY Mellon	14/3/2025	158,687
USD	4,447,773	CNY	32,322,633	BNY Mellon	14/3/2025	11,016
Net unrealised appreciation						169,703
EUR Hedged Share Class						
EUR	1,505,426,824	USD	1,556,256,263	BNY Mellon	14/3/2025	11,674,908
USD	42,284,747	EUR	40,477,379	BNY Mellon	14/3/2025	126,536
Net unrealised appreciation						11,801,444
GBP Hedged Share Class						
GBP	125,620,666	USD	155,852,444	BNY Mellon	14/3/2025	2,470,143
USD	4,439,610	GBP	3,530,941	BNY Mellon	14/3/2025	(10,516)
Net unrealised appreciation						2,459,627
HKD Hedged Share Class						
HKD	118,256,325	USD	15,191,087	BNY Mellon	14/3/2025	15,931
USD	816,143	HKD	6,348,186	BNY Mellon	14/3/2025	(194)
Net unrealised appreciation						15,737
JPY Hedged Share Class						
JPY	2,363,606,286	USD	15,590,971	BNY Mellon	14/3/2025	112,672
USD	1,024,631	JPY	154,724,489	BNY Mellon	14/3/2025	(3,352)
Net unrealised appreciation						109,320

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
PLN Hedged Share Class						
PLN	34,133,663	USD	8,418,282	BNY Mellon	14/3/2025	142,158
USD	373,106	PLN	1,482,739	BNY Mellon	14/3/2025	1,250
Net unrealised appreciation						143,408
SGD Hedged Share Class						
SGD	93,478,478	USD	69,159,877	BNY Mellon	14/3/2025	166,292
USD	2,564,974	SGD	3,436,825	BNY Mellon	14/3/2025	16,119
Net unrealised appreciation						182,411
ZAR Hedged Share Class						
USD	100	ZAR	1,841	BNY Mellon	14/3/2025	-
ZAR	94,089	USD	5,095	BNY Mellon	14/3/2025	(10)
Net unrealised depreciation						(10)
Total net unrealised depreciation						(2,984,058)

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
5,094	EUR	Euro BOBL	March 2025	(8,151,251)
582	EUR	Euro Bund	March 2025	142,258
(65)	EUR	Euro BUXL	March 2025	780,829
882	EUR	Euro Schatz	March 2025	(495,791)
102	EUR	Euro-BTP	March 2025	(194,307)
620	EUR	Euro-OAT	March 2025	(888,663)
(57)	JPY	Japanese 10 Year Bond (OSE)	March 2025	979,693
1,045	JPY	Nikkei 225 Index	March 2025	(12,794,064)
(121)	USD	Nikkei 225 Index	March 2025	953,417
1,781	AUD	Australian 10 Year Bond	March 2025	(1,151,051)
(6)	USD	CBOE Market Volatility Index	March 2025	(1,940)
(55)	EUR	Dax Index	March 2025	(2,874,446)
387	EUR	EURO STOXX 50 Index	March 2025	(76,313)
(103)	GBP	FTSE 100 Index	March 2025	(703,294)
161	USD	MSCI Emerging Markets Index	March 2025	(164,887)
(1,399)	USD	NASDAQ 100 E-Mini Index	March 2025	39,481,613
359	USD	Russell 2000 E-Mini Index	March 2025	(4,081,184)
656	USD	S&P 500 E-Mini Index	March 2025	(231,927)
1,383	USD	Nifty 50 Index	March 2025	(1,190,669)
1,657	EUR	EURO STOXX Banks Index	March 2025	3,078,913
232	USD	CBOE Market Volatility Index	April 2025	148,851
6	USD	CBOE Market Volatility Index	June 2025	7,910
(71)	USD	US Long Bond (CBT)	June 2025	(148,656)
(3,356)	USD	US Treasury 10 Year Note (CBT)	June 2025	(6,296,670)
226	USD	US Ultra 10 Year Note	June 2025	62,871
(357)	USD	US Ultra Bond (CBT)	June 2025	(972,168)
56	CAD	Canadian 10 Year Bond	June 2025	60,866
464	GBP	Long Gilt	June 2025	336,261
5,317	USD	US Treasury 2 Year Note (CBT)	June 2025	4,923,625
2,669	USD	US Treasury 5 Year Note (CBT)	June 2025	1,125,171
(16)	USD	CBOE Market Volatility Index	July 2025	(6,910)
10	USD	CBOE Market Volatility Index	August 2025	4,650

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
6	USD	CBOE Market Volatility Index	September 2025	8,220
(1,833)	USD	3 Month SOFR	March 2026	(779,025)
Total				10,891,932

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 390,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Barclays	20/12/2027	(53,201)	3,727
CDS	USD 985,000	Fund receives default protection on Borgwarner; and pays Fixed 1%	BNP Paribas	20/12/2027	(23,080)	(15,367)
CDS	USD (3,832,438)	Fund provides default protection on Comcast Cable Communications; and receives Fixed 1%	BNP Paribas	20/12/2029	2,371	81,276
CDS	EUR (1,807,750)	Fund provides default protection on Hannover Rueck Se; and receives Fixed 1%	BNP Paribas	20/12/2029	8,393	19,495
CDS	EUR (9,420,000)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 1%	BNP Paribas	20/12/2029	16,164	1,191,364
CDS	EUR (1,807,750)	Fund provides default protection on Munich Re Group; and receives Fixed 1%	BNP Paribas	20/12/2029	8,803	20,338
CDS	USD 3,832,438	Fund receives default protection on Best Buy; and pays Fixed 5%	BNP Paribas	20/12/2029	(8,108)	(759,576)
CDS	EUR 3,615,500	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	BNP Paribas	20/12/2029	(9,787)	(32,284)
CDS	USD (11,067,653)	Fund provides default protection on CDX.NA.IG.39.V1; and receives Fixed 1%	Bank of America	20/12/2027	185,099	202,968
CDS	USD 540,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Bank of America	20/12/2027	(75,841)	5,160
CDS	EUR (1,772,099)	Fund provides default protection on Virgin Media Finance; and receives Fixed 5%	Bank of America	20/6/2029	15,353	89,669
CDS	USD 30,921,042	Fund receives default protection on CDX.NA.IG.43.V1; and pays Fixed 1%	Bank of America	20/12/2029	9,624	(672,752)
CDS	USD 990,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Citibank	20/6/2025	(27,552)	(972)
CDS	USD 220,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Citibank	20/12/2027	(31,666)	2,102
CDS	USD 320,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Citibank	20/12/2027	(47,541)	3,058
CDS	USD 380,000	Fund receives default protection on Xerox; and pays Fixed 1%	Citibank	20/12/2027	8,915	33,818
CDS	USD 590,000	Fund receives default protection on DXC Technology; and pays Fixed 5%	Citibank	20/6/2029	(33,142)	(89,933)
CDS	USD (685,000)	Fund provides default protection on Vistra Operations; and receives Fixed 5%	Citibank	20/12/2029	(6,834)	114,616
CDS	USD 6,700,000	Fund receives default protection on Boeing; and pays Fixed 1%	Deutsche Bank	20/12/2028	(45,598)	(69,965)
CDS	USD 400,000	Fund receives default protection on Community Health Systems; and pays Fixed 5%	Goldman Sachs	20/6/2026	(4,153)	20,319
CDS	USD 270,000	Fund receives default protection on Community Health Systems; and pays Fixed 5%	Goldman Sachs	20/6/2026	963	13,715
CDS	EUR (1,735,211)	Fund provides default protection on Virgin Media Finance; and receives Fixed 5%	Goldman Sachs	20/6/2029	16,613	87,802
CDS	USD 4,040,000	Fund receives default protection on Panama; and pays Fixed 1%	Goldman Sachs	20/12/2029	12,461	133,913
CDS	USD 4,575,000	Fund receives default protection on Southwest Airlines; and pays Fixed 1%	Goldman Sachs	20/12/2029	(24,017)	(29,440)
CDS	EUR 1,755,000	Fund receives default protection on Telecom Italia Spa; and provides Fixed 1%	Goldman Sachs	20/12/2029	(33,190)	49,834

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 390,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Goldman Sachs	20/12/2027	(53,234)	3,727
CDS	EUR (1,623,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Goldman Sachs	20/12/2029	7,864	128,536
CDS	USD 630,000	Fund receives default protection on Xerox; and pays Fixed 1%	JP Morgan	20/12/2027	14,658	56,066
CDS	USD 1,580,000	Fund receives default protection on Paramount Global; and pays Fixed 1%	JP Morgan	20/6/2028	(64,866)	(18,472)
CDS	USD 342,657	Fund receives default protection on Paramount Global; and pays Fixed 1%	JP Morgan	20/6/2028	(13,615)	(4,006)
CDS	USD 318,672	Fund receives default protection on Paramount Global; and pays Fixed 1%	JP Morgan	20/6/2028	(12,659)	(3,726)
CDS	USD 3,260,000	Fund receives default protection on Simon Property; and pays Fixed 1%	JP Morgan	20/6/2028	(110,486)	(60,742)
CDS	USD 105,000	Fund receives default protection on Xerox; and pays Fixed 1%	JP Morgan	20/12/2028	8,518	18,220
CDS	EUR (1,611,901)	Fund provides default protection on Virgin Media Finance; and receives Fixed 5%	JP Morgan	20/6/2029	6,555	81,563
CDS	USD 6,700,000	Fund receives default protection on Boeing; and pays Fixed 1%	JP Morgan	20/6/2029	(126,976)	(57,419)
CDS	USD 1,180,000	Fund receives default protection on DXC Technology; and pays Fixed 5%	JP Morgan	20/6/2029	(51,733)	(179,866)
CDS	USD (350,000)	Fund provides default protection on Vistra Operations; and receives Fixed 5%	JP Morgan	20/12/2029	(1,846)	58,563
CDS	EUR 5,840,000	Fund receives default protection on UBS; and pays Fixed 1%	JP Morgan	20/6/2028	(260,411)	(127,097)
CDS	USD 210,000	Fund receives default protection on Xerox; and pays Fixed 1%	Morgan Stanley	20/12/2028	17,050	36,440
CDS	USD (26,046,306)	Fund provides default protection on CDX HY CDSI S41 5Y 12/20/2028; and receives Fixed 5%	Bank of America	20/12/2028	1,017,379	1,996,965
CDS	EUR (137,773,436)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	Bank of America	20/12/2029	(362,685)	12,473,660
CDS	USD (14,882,534)	Fund provides default protection on CDX.NA.HY.39.V3; and receives Fixed 5%	BNP Paribas	20/12/2027	1,145,433	1,066,934
CDS	EUR (25,324,086)	Fund provides default protection on ITRAXX.EUR.42.V1; and receives Fixed 1%	Goldman Sachs	20/12/2029	941	551,530
IFS	EUR 11,180,000	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 2.693%	Goldman Sachs	15/8/2032	420,581	420,581
IRS	BRL 56,980,956	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 11.485%	BNP Paribas	4/1/2027	539,382	539,382
IRS	BRL 8,255,985	Fund receives Fixed 11.83%; and pays Floating BRL BROIS 1 Day	Barclays	1/7/2025	(9,417)	(9,417)
IRS	BRL 46,475,512	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.18%	Barclays	2/1/2026	7,125	7,125
IRS	USD 303,880,000	Fund receives Fixed 4.07%; and pays Floating USD SOFR 1 Day	Barclays	14/1/2027	882,240	882,240
IRS	BRL 19,149,039	Fund receives Fixed 14.03%; and pays Floating BRL BROIS 1 Day	Barclays	2/1/2029	(70,519)	(70,519)
IRS	USD 92,508,000	Fund receives Fixed 3.6905%; and pays Floating USD SOFR 1 Day	Barclays	6/1/2035	(944,524)	(944,524)
IRS	BRL 91,919,310	Fund receives Fixed 10.975%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(186,408)	(186,408)
IRS	BRL 76,790,032	Fund receives Fixed 12.155%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(69,986)	(69,986)
IRS	BRL 89,372,000	Fund receives Fixed 14.701%; and pays Floating BRL BROIS 1 Day	BNP Paribas	2/1/2026	(15,537)	(15,537)
IRS	BRL 34,843,164	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 11.573%	BNP Paribas	4/1/2027	313,452	313,452
IRS	PLN 59,839,875	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.2375%	Bank of America	19/9/2026	(7,911)	(7,911)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	HUF 2,805,600,000	Fund receives Fixed 6.5%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2027	34,058	34,058
IRS	PLN 30,139,893	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.127%	Bank of America	19/3/2027	(15,977)	(15,977)
IRS	PLN 50,233,158	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.14%	Bank of America	19/3/2027	(29,667)	(29,667)
IRS	EUR 2,485,000	Fund receives Fixed 2.415794%; and pays Floating EUR EURIBOR 6 Month	Bank of America	31/1/2030	22,836	23,518
IRS	EUR 5,000,000	Fund receives Fixed 2.433293%; and pays Floating EUR EURIBOR 6 Month	Bank of America	3/2/2030	38,893	51,262
IRS	CZK 58,822,157	Fund receives Fixed 3.621%; and pays Floating CZK-PRIBOR-PRBO 6 Month	Bank of America	19/3/2030	19,779	19,779
IRS	CZK 58,822,157	Fund receives Fixed 3.686%; and pays Floating CZK-PRIBOR-PRBO 6 Month	Bank of America	19/3/2030	27,154	27,154
IRS	PLN 11,686,728	Fund receives Fixed 4.883%; and pays Floating PLN WIBOR 6 Month	Bank of America	19/3/2030	18,854	18,854
IRS	HUF 1,127,873,000	Fund receives Fixed 6.55%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2030	35,802	35,802
IRS	ZAR 277,502,888	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.93625%	Bank of America	19/3/2030	(67,642)	(67,642)
IRS	BRL 7,960,778	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 12.21%	Citibank	4/1/2027	56,097	56,097
IRS	BRL 23,575,480	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 15.41%	Citibank	4/1/2027	(59,796)	(59,796)
IRS	MXN 375,784,679	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 9.305%	Goldman Sachs	9/1/2026	(117,726)	(117,726)
IRS	MXN 557,673,000	Fund receives Fixed 8.47%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Goldman Sachs	25/2/2026	(295)	(295)
IRS	ZAR 260,294,170	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.02%	Goldman Sachs	26/3/2026	(77,779)	(77,779)
IRS	ZAR 353,280,374	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.145%	Goldman Sachs	7/5/2026	(131,034)	(131,034)
IRS	PLN 35,903,924	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.16%	Goldman Sachs	19/9/2026	5,173	5,173
IRS	ZAR 57,741,730	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 6.916%	Goldman Sachs	23/9/2026	13,716	13,716
IRS	USD 297,385,900	Fund receives Fixed 4.2138%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	27/10/2026	1,345,434	1,345,434
IRS	MXN 164,176,334	Fund receives Fixed 9.255%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Goldman Sachs	18/11/2026	126,156	126,156
IRS	ZAR 147,230,905	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 7.251%	Goldman Sachs	19/3/2027	26,187	26,187
IRS	INR 4,625,018,936	Fund receives Fixed 6.336374%; and pays Floating INR MIBOR 1 Day	Goldman Sachs	20/3/2027	256,708	256,708
IRS	USD 56,662,731	Fund receives Fixed 3.3%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	23/10/2027	(408,022)	(408,022)
IRS	USD 36,732,424	Fund receives Fixed 3.9238%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2027	167,519	167,519
IRS	USD 36,732,425	Fund receives Fixed 3.9538%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2027	188,070	188,070
IRS	USD 73,464,851	Fund receives Fixed 3.9848%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2027	418,614	418,614
IRS	USD 211,642,342	Fund receives Fixed 3.485%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	23/1/2028	(651,241)	(651,241)
IRS	USD 187,598,828	Fund receives Fixed 4%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	26/1/2028	1,213,613	1,213,613
IRS	USD 187,598,828	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.45%	Goldman Sachs	26/1/2028	694,701	694,701
IRS	GBP 51,315,000	Fund receives Fixed 4.86%; and pays Floating GBP SONIA 1 Day	Goldman Sachs	20/6/2028	1,774,389	1,774,389

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 104,682,112	Fund receives Fixed 4.403%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	31/10/2028	2,202,652	2,202,652
IRS	GBP 47,089,124	Fund receives Fixed 4.1238%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Goldman Sachs	17/11/2028	367,321	367,321
IRS	GBP 47,178,000	Fund receives Fixed 4.1289%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Goldman Sachs	21/11/2028	380,108	380,108
IRS	EUR 121,695,862	Fund receives Fixed 3%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	5/3/2029	3,996,748	3,996,748
IRS	INR 1,322,204,273	Fund receives Fixed 6.262%; and pays Floating INR MIBOR 1 Day	Goldman Sachs	20/3/2029	117,868	117,868
IRS	INR 1,616,027,445	Fund receives Fixed 6.3%; and pays Floating INR MIBOR 1 Day	Goldman Sachs	20/3/2029	172,098	172,098
IRS	USD 281,591,969	Fund receives Fixed 3.7915%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	29/3/2029	208,770	208,770
IRS	EUR 137,746,811	Fund receives Fixed 2.9%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	30/4/2029	3,975,875	3,975,875
IRS	EUR 100,376,972	Fund receives Fixed 2.87%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	11/6/2029	2,833,239	2,833,239
IRS	MXN 76,892,344	Fund receives Fixed 9.04%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Goldman Sachs	14/11/2029	111,204	111,204
IRS	MXN 78,008,644	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.97%	Goldman Sachs	14/12/2029	(103,282)	(103,282)
IRS	GBP 115,139,700	Fund receives Fixed 4%; and pays Floating GBP SONIA 1 Day	Goldman Sachs	16/1/2030	551,565	551,565
IRS	USD 115,139,700	Fund receives Fixed 3.9915%; and pays Floating USD SOFR 1 Day	Goldman Sachs	23/1/2030	1,160,370	1,160,370
IRS	MXN 71,199,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.65%	Goldman Sachs	7/2/2030	(50,402)	(50,402)
IRS	USD 111,355,800	Fund receives Fixed 3.2175%; and pays Floating USD SOFR 1 Day	Goldman Sachs	19/2/2030	(2,741,396)	(2,741,396)
IRS	INR 515,699,000	Fund receives Fixed 6.042%; and pays Floating INR MIBOR 1 Day	Goldman Sachs	19/3/2030	11,918	11,918
IRS	INR 745,605,667	Fund receives Fixed 6.197%; and pays Floating INR MIBOR 1 Day	Goldman Sachs	19/3/2030	73,421	73,421
IRS	INR 745,605,667	Fund receives Fixed 6.199%; and pays Floating INR MIBOR 1 Day	Goldman Sachs	19/3/2030	74,146	74,146
IRS	INR 1,491,211,338	Fund receives Fixed 6.257%; and pays Floating INR MIBOR 1 Day	Goldman Sachs	19/3/2030	190,343	190,343
IRS	EUR 60,014,000	Fund receives Fixed 2.34%; and pays Floating EUR ESTR 1 Day	Goldman Sachs	19/1/2033	292,469	292,469
IRS	ZAR 225,749,716	Fund receives Fixed 9.895%; and pays Floating ZAR JIBAR 3 Month	Goldman Sachs	20/9/2033	990,076	990,076
IRS	ZAR 112,874,858	Fund receives Fixed 9.896%; and pays Floating ZAR JIBAR 3 Month	Goldman Sachs	20/9/2033	495,415	495,415
IRS	ZAR 112,874,857	Fund receives Fixed 9.9175%; and pays Floating ZAR JIBAR 3 Month	Goldman Sachs	20/9/2033	503,524	503,524
IRS	USD 75,603,000	Fund receives Fixed 4.01%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	12/1/2034	1,181,841	1,181,841
IRS	INR 850,673,125	Fund receives Fixed 6.337%; and pays Floating INR MIBOR 1 Day	Goldman Sachs	20/3/2034	171,892	171,892
IRS	INR 850,673,126	Fund receives Fixed 6.347%; and pays Floating INR MIBOR 1 Day	Goldman Sachs	20/3/2034	179,032	179,032
IRS	USD 66,168,616	Fund receives Fixed 3.6595%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	10/10/2034	(815,150)	(815,150)
IRS	USD 118,761,973	Fund receives Fixed 3.6625%; and pays Floating USD SOFR 1 Day	Goldman Sachs	26/12/2034	(1,477,649)	(1,477,649)
IRS	INR 73,133,500	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.069%	Goldman Sachs	19/3/2035	(435)	(435)
IRS	INR 73,133,500	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.07%	Goldman Sachs	19/3/2035	(497)	(497)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 11,192,500	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.249%	Goldman Sachs	29/9/2043	(528,506)	(522,345)
IRS	USD 41,424,423	Fund receives Fixed 4.0075%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2053	1,616,012	1,616,012
IRS	USD 41,424,423	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.658%	Goldman Sachs	3/11/2053	891,700	891,700
IRS	JPY 2,292,890,000	Fund receives Fixed 1.45%; and pays Floating JPY-TONA-OIS Compound 1 Day	Goldman Sachs	6/3/2054	(1,530,417)	(1,530,417)
IRS	JPY 2,292,890,000	Fund receives Fixed 1.452%; and pays Floating JPY-TONA-OIS Compound 1 Day	Goldman Sachs	11/3/2054	(1,524,586)	(1,524,586)
IRS	GBP 38,500,000	Fund receives Fixed 4.095%; and pays Floating GBP SONIA 1 Day	Goldman Sachs	7/11/2054	(1,074,089)	(894,183)
IRS	CZK 131,531,000	Fund receives Fixed 3.455%; and pays Floating CZK-PRIBOR-PRBO 6 Month	HSBC Bank	19/3/2030	2,109	2,109
IRS	PLN 11,224,000	Fund receives Fixed 4.905%; and pays Floating PLN WIBOR 6 Month	HSBC Bank	19/3/2030	20,811	20,812
IRS	PLN 19,477,881	Fund receives Fixed 4.94%; and pays Floating PLN WIBOR 6 Month	HSBC Bank	19/3/2030	43,581	43,581
IRS	COP 12,884,673,220	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.73%	Morgan Stanley	14/1/2030	(38,252)	(38,252)
IRS	COP 1,609,883,025	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.775%	Morgan Stanley	14/1/2030	(5,494)	(5,494)
IRS	BRL 37,610,895	Fund receives Fixed 9.785%; and pays Floating BRL BROIS 1 Day	BNP Paribas	4/1/2027	(652,737)	(652,737)
TRS	USD 69,822	The Fund receives the total return on AMC Networks Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 75 basis points.	Barclays	9/2/2026	(46,083)	490,849
TRS	USD (183,058)	The Fund receives the total return on Karman Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 75 basis points.	Barclays	26/2/2026	(158,707)	(5,558,556)
TRS	USD (34,161)	The Fund receives the total return on Pernod Ricard SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	(114,798)	(3,668,180)
TRS	USD (6,190)	The Fund receives the total return on SAP SE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	61,980	(1,699,228)
TRS	USD (69,400)	The Fund receives the total return on Seibu Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	(29,901)	(1,455,570)
TRS	USD (28,224)	The Fund receives the total return on Societe Generale SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	(531)	(1,155,562)
TRS	USD (7,338)	The Fund receives the total return on Temenos AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	12,266	(599,402)
TRS	USD (2,088,600)	The Fund receives the total return on Tokyo Electric Power Co Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	259,965	(5,312,703)
TRS	USD (29,668)	The Fund receives the total return on Block Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	16,747	(1,893,708)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (48,251)	The Fund receives the total return on Brookfield Asset Management Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	99,772	(2,676,695)
TRS	USD (18,229)	The Fund receives the total return on CH Robinson Worldwide Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(27,362)	(1,832,379)
TRS	USD (16,162)	The Fund receives the total return on Charles River Laboratories International Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	41,299	(2,656,871)
TRS	USD (22,657)	The Fund receives the total return on International Business Machines Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	182,327	(5,625,280)
TRS	USD (491,500)	The Fund receives the total return on Anhui Conch Cement Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	(120,994)	(1,342,741)
TRS	USD (319,299)	The Fund receives the total return on Chailease Holding Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	26,790	(1,226,108)
TRS	USD (3,193,200)	The Fund receives the total return on China International Capital Corp Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	(249,980)	(6,042,876)
TRS	USD (4,086,000)	The Fund receives the total return on China Railway Group Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	38,380	(2,011,901)
TRS	USD (1,981,879)	The Fund receives the total return on China Resources Power Holdings Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	13,792	(4,576,075)
TRS	USD (2,554,000)	The Fund receives the total return on CRRC Corp Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	17,758	(1,694,262)
TRS	USD (1,156,000)	The Fund receives the total return on Formosa Chemicals & Fibre Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	3,825	(1,046,345)
TRS	USD (1,788,000)	The Fund receives the total return on Formosa Plastics Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	53,304	(2,114,267)
TRS	USD (868,062)	The Fund receives the total return on Fubon Financial Holding Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	(13,746)	(2,441,817)
TRS	USD (6,584,000)	The Fund receives the total return on Innolux Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	36,047	(2,989,762)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (672,250)	The Fund receives the total return on JD Health International Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	186,704	(2,921,173)
TRS	USD (470,600)	The Fund receives the total return on Kuaishou Technology. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	258,432	(3,061,344)
TRS	USD (7,272)	The Fund receives the total return on LG Energy Solution Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	214,392	(1,749,774)
TRS	USD (3,883,500)	The Fund receives the total return on Longfor Group Holdings Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	(125,736)	(5,322,189)
TRS	USD (507,000)	The Fund receives the total return on New Oriental Education & Technology Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	194,298	(2,375,829)
TRS	USD (9,208)	The Fund receives the total return on POSCO Future M Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	97,699	(889,391)
TRS	USD (6,710,000)	The Fund receives the total return on Postal Savings Bank of China Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	37,871	(4,252,838)
TRS	USD (545,600)	The Fund receives the total return on Seatrium Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	97,540	(853,638)
TRS	USD (6,341,000)	The Fund receives the total return on Shin Kong Financial Holding Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	4,737	(2,405,959)
TRS	USD (883,500)	The Fund receives the total return on China Overseas Land & Investment Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	(48,732)	(1,635,606)
TRS	USD (2,820,000)	The Fund receives the total return on CSPC Pharmaceutical Group Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	25/2/2026	128,330	(1,707,575)
TRS	USD (49,700)	The Fund receives the total return on Aeon Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	16,209	(1,216,011)
TRS	USD (208,558)	The Fund receives the total return on Alstom SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	(241,578)	(4,567,972)
TRS	USD (17,963)	The Fund receives the total return on Beijer Ref AB. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	10,257	(268,583)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (176,195)	The Fund receives the total return on Clariant AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	248,950	(1,946,982)
TRS	USD (2,073)	The Fund receives the total return on Coloplast A/S. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	12,141	(221,750)
TRS	USD (149,100)	The Fund receives the total return on Dentsu Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	144,535	(3,074,686)
TRS	USD (23,724)	The Fund receives the total return on DiaSorin SpA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	53,833	(2,486,957)
TRS	USD (177,900)	The Fund receives the total return on DMG Mori Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	84,999	(3,135,137)
TRS	USD (330,216)	The Fund receives the total return on Entain PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	(180,221)	(3,126,404)
TRS	USD (22,161)	The Fund receives the total return on Georg Fischer AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	44,439	(1,699,685)
TRS	USD (466,708)	The Fund receives the total return on Grifols SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	(494,059)	(5,157,225)
TRS	USD (113,500)	The Fund receives the total return on Harmonic Drive Systems Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	471,210	(3,482,566)
TRS	USD (48,300)	The Fund receives the total return on Hoshizaki Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	(30,772)	(1,935,593)
TRS	USD (2,816,742)	The Fund receives the total return on JD Sports Fashion PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	100,963	(2,809,534)
TRS	USD (60,500)	The Fund receives the total return on Kadokawa Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	76,132	(1,394,268)
TRS	USD (106,800)	The Fund receives the total return on Kawasaki Heavy Industries Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	179,164	(5,312,692)
TRS	USD (78,800)	The Fund receives the total return on Kobayashi Pharmaceutical Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	88,317	(2,878,395)
TRS	USD (122,800)	The Fund receives the total return on Kobe Bussan Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	2,207	(2,719,918)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (44,500)	The Fund receives the total return on Lasertec Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	539,572	(3,951,418)
TRS	USD (218,700)	The Fund receives the total return on MatsukiyoCocokara & Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	200,182	(3,316,013)
TRS	USD (800,609)	The Fund receives the total return on Mercari Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	89,121	(12,436,903)
TRS	USD (87,500)	The Fund receives the total return on MonotaRO Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	(6,905)	(1,467,631)
TRS	USD (326,286)	The Fund receives the total return on Neste Oyj. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	120,502	(2,939,451)
TRS	USD (601,726)	The Fund receives the total return on Nexi SpA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	(140,395)	(3,126,974)
TRS	USD (137,599)	The Fund receives the total return on NIPPON EXPRESS HOLDINGS INC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	14,636	(2,430,852)
TRS	USD (351,400)	The Fund receives the total return on Nissan Motor Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	(10,360)	(1,003,767)
TRS	USD (163,800)	The Fund receives the total return on NTT Data Group Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	93,434	(3,021,004)
TRS	USD (672,800)	The Fund receives the total return on Oji Holdings Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	41,153	(2,769,486)
TRS	USD (315,472)	The Fund receives the total return on ORLEN SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	(249,688)	(5,023,586)
TRS	USD (101,800)	The Fund receives the total return on Rakuten Bank Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	167,214	(3,800,344)
TRS	USD (95,852)	The Fund receives the total return on Renault SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	(36,185)	(4,947,190)
TRS	USD (1,351,788)	The Fund receives the total return on Rentokil Initial PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	109,261	(6,787,648)
TRS	USD (225,100)	The Fund receives the total return on Rohm Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	169,353	(2,226,034)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (166,191)	The Fund receives the total return on Sandoz Group AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	423,798	(7,272,065)
TRS	USD (23,400)	The Fund receives the total return on Sanrio Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	112,773	(983,120)
TRS	USD (468,300)	The Fund receives the total return on Seven & i Holdings Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	860,962	(6,668,229)
TRS	USD (49,400)	The Fund receives the total return on Sharp Corp/Japan. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	746	(322,542)
TRS	USD (18,900)	The Fund receives the total return on Shimano Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	22,864	(2,562,552)
TRS	USD (11,293)	The Fund receives the total return on Square Enix Holdings Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	3,706	(531,837)
TRS	USD (609,700)	The Fund receives the total return on SUMCO Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	268,633	(4,599,982)
TRS	USD (192,638)	The Fund receives the total return on Sumitomo Chemical Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	(6,409)	(451,241)
TRS	USD (31,198)	The Fund receives the total return on Swatch Group AG/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	129,019	(6,058,066)
TRS	USD (2,191,965)	The Fund receives the total return on Telecom Italia SpA/Milano. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	8,082	(616,324)
TRS	USD (25,097)	The Fund receives the total return on Teleperformance SE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	224,275	(2,438,599)
TRS	USD (37,400)	The Fund receives the total return on Mitsubishi Heavy Industries Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	14,303	(493,550)
TRS	USD (51,510)	The Fund receives the total return on Avolta AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	24,147	(2,305,319)
TRS	USD (69,900)	The Fund receives the total return on Tokyo Gas Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	(4,348)	(2,197,693)
TRS	USD (23,564)	The Fund receives the total return on UCB SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	89,094	(4,403,159)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (36,387)	The Fund receives the total return on Zealand Pharma A/S. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	26/2/2026	265,821	(3,349,416)
TRS	USD (158,450)	The Fund receives the total return on Albemarle Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	641,722	(12,197,481)
TRS	USD (486,514)	The Fund receives the total return on Alfa SAB de CV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	4,045	(411,484)
TRS	USD (6,672)	The Fund receives the total return on Align Technology Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	29,891	(1,242,593)
TRS	USD (689,887)	The Fund receives the total return on APA Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	1,679,854	(14,025,403)
TRS	USD (16,697)	The Fund receives the total return on Axon Enterprise Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(334,942)	(8,678,934)
TRS	USD (34,617)	The Fund receives the total return on Calumet Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	13,154	(505,408)
TRS	USD (86,302)	The Fund receives the total return on Canadian Pacific Kansas City Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(38,556)	(6,635,536)
TRS	USD (92,142)	The Fund receives the total return on Celanese Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	234,041	(4,643,035)
TRS	USD (22,362)	The Fund receives the total return on Charter Communications Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(26,804)	(8,189,188)
TRS	USD (64,472)	The Fund receives the total return on Coca-Cola Europacific Partners PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	32,236	(5,589,722)
TRS	USD (150,405)	The Fund receives the total return on Corteva Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(30,081)	(9,446,938)
TRS	USD (68,802)	The Fund receives the total return on Diamondback Energy Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(70,866)	(10,751,001)
TRS	USD (66,435)	The Fund receives the total return on Dow Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	56,470	(2,537,817)
TRS	USD (63,221)	The Fund receives the total return on Enphase Energy Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	420,104	(3,757,540)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (29,107)	The Fund receives the total return on First Solar Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	401,523	(4,046,455)
TRS	USD (100,346)	The Fund receives the total return on Flowco Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	48,681	(2,596,954)
TRS	USD (34,524)	The Fund receives the total return on Fortive Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	23,637	(2,738,098)
TRS	USD (71,070)	The Fund receives the total return on Henry Schein Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	323,353	(5,103,537)
TRS	USD (14,037)	The Fund receives the total return on Humana Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(160,303)	(3,739,738)
TRS	USD (336,934)	The Fund receives the total return on Intel Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	279,655	(7,897,733)
TRS	USD (111,365)	The Fund receives the total return on International Paper Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(38,080)	(6,207,485)
TRS	USD (512,943)	The Fund receives the total return on Kenvue Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(34,998)	(11,974,654)
TRS	USD (314,452)	The Fund receives the total return on Lamb Weston Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	415,077	(16,027,618)
TRS	USD (140,713)	The Fund receives the total return on Las Vegas Sands Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	28,143	(6,319,421)
TRS	USD (227,911)	The Fund receives the total return on LKQ Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(279,488)	(9,690,776)
TRS	USD (342,398)	The Fund receives the total return on Marfrig Global Foods SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(56,847)	(861,379)
TRS	USD (5,765)	The Fund receives the total return on Molina Healthcare Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(58,515)	(1,715,491)
TRS	USD (260,680)	The Fund receives the total return on Natura & Co Holding SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	20,105	(594,234)
TRS	USD (23,686)	The Fund receives the total return on Norfolk Southern Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	4,500	(5,777,252)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (1,341,955)	The Fund receives the total return on NU Holdings Ltd/Cayman Islands. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	26,839	(14,761,505)
TRS	USD (2,775)	The Fund receives the total return on O'Reilly Automotive Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(117,403)	(3,772,613)
TRS	USD (14,066)	The Fund receives the total return on Parker-Hannifin Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	18,286	(9,252,334)
TRS	USD (57,181)	The Fund receives the total return on Sandisk Corp/DE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	259,602	(2,519,395)
TRS	USD (336,817)	The Fund receives the total return on Smurfit WestRock PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	754,470	(17,383,125)
TRS	USD (37,432)	The Fund receives the total return on Starbucks Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(67,378)	(4,304,306)
TRS	USD (110,317)	The Fund receives the total return on Super Micro Computer Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	1,029,649	(4,541,751)
TRS	USD (963)	The Fund receives the total return on Suzano SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	307	(9,280)
TRS	USD (19,439)	The Fund receives the total return on Tapestry Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	(8,359)	(1,648,816)
TRS	USD (171,544)	The Fund receives the total return on Western Digital Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 134 basis points.	Citibank	24/2/2028	37,740	(8,371,347)
TRS	USD 54,891	The Fund receives the total return on Dr Soliman Abdel Kader Fakeeh Hospital Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	12/5/2025	(68,868)	911,825
TRS	USD (1,994,000)	The Fund receives the total return on PICC Property & Casualty Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	12/5/2025	25,649	(3,260,784)
TRS	USD (5,227)	The Fund receives the total return on POSCO Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	12/5/2025	(120,016)	(973,653)
TRS	USD 50,666	The Fund receives the total return on Rasan Information Technology Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	12/5/2025	(73,049)	1,152,360
TRS	USD 160,902	The Fund receives the total return on AMC Networks Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	9/2/2026	(429,608)	1,131,141

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (11,730)	The Fund receives the total return on Atlantic Union Bankshares Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	9/2/2026	29,794	(418,878)
TRS	USD (3,983)	The Fund receives the total return on Brandywine Realty Trust. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	9/2/2026	(40)	(19,756)
TRS	USD (11,265)	The Fund receives the total return on Community Financial System Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	9/2/2026	31,880	(714,088)
TRS	USD (28,456)	The Fund receives the total return on CVB Financial Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	9/2/2026	3,984	(570,258)
TRS	USD 26,294	The Fund receives the total return on Eagle Bancorp Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	9/2/2026	(73,097)	605,551
TRS	USD 60,786	The Fund receives the total return on Informatica Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	9/2/2026	(399,364)	1,178,033
TRS	USD 311,174	The Fund receives the total return on Flagstar Financial Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	9/2/2026	(105,799)	3,718,529
TRS	USD 16,821	The Fund receives the total return on Paramount Global. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	9/2/2026	11,859	189,320
TRS	USD (21,278)	The Fund receives the total return on Power Corp of Canada. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	9/2/2026	(17,331)	(715,331)
TRS	USD (40,418)	The Fund receives the total return on Provident Financial Services Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	9/2/2026	44,864	(729,949)
TRS	USD (9,655)	The Fund receives the total return on ServisFirst Bancshares Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	9/2/2026	2,317	(872,233)
TRS	USD (1,336,397)	The Fund receives the total return on Cosan SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	92,607	(1,630,686)
TRS	USD (625,249)	The Fund receives the total return on Dexus. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	114,674	(2,845,868)
TRS	USD (69,184)	The Fund receives the total return on IDP Education Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	103,948	(432,337)
TRS	USD (717,803)	The Fund receives the total return on Lynas Rare Earths Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	147,621	(3,030,580)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (268,419)	The Fund receives the total return on Mineral Resources Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	2,109,915	(3,790,366)
TRS	USD (8,678)	The Fund receives the total return on Pro Medicus Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	185,697	(1,366,532)
TRS	USD (52)	The Fund receives the total return on Rakuten Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	18	(318)
TRS	USD (48,400)	The Fund receives the total return on Sapporo Holdings Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	(256,371)	(2,546,167)
TRS	USD (693,100)	The Fund receives the total return on SATS Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	89,869	(1,562,379)
TRS	USD (203,170)	The Fund receives the total return on SEEK Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	(55,482)	(3,029,420)
TRS	USD (895,500)	The Fund receives the total return on Shandong Gold Mining Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	213,974	(1,662,427)
TRS	USD (119,600)	The Fund receives the total return on Shinko Electric Industries Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	(53,680)	(4,688,047)
TRS	USD (429,100)	The Fund receives the total return on Kansai Electric Power Co Inc/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	28,692	(4,937,343)
TRS	USD (553,472)	The Fund receives the total return on Treasury Wine Estates Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	39,306	(3,761,547)
TRS	USD (92,531)	The Fund receives the total return on WiseTech Global Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	10/2/2026	2,057,975	(5,149,452)
TRS	USD (18,958)	The Fund receives the total return on Bachem Holding AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	11/2/2026	(75,625)	(1,243,905)
TRS	USD (792,797)	The Fund receives the total return on Impala Platinum Holdings Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	11/2/2026	466,498	(3,802,853)
TRS	USD (94,254)	The Fund receives the total return on InPost SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	11/2/2026	(36,212)	(1,632,691)
TRS	USD 36,231	The Fund receives the total return on Nice One Beauty Digital Marketing Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	11/2/2026	919	585,430

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 5,713,620	The Fund receives the total return on Parkin Co PJSC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	11/2/2026	(45,869)	7,311,891
TRS	USD 1,829,768	The Fund receives the total return on Spinneys 1961 Holding PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	11/2/2026	20,016	822,054
TRS	USD (98,183)	The Fund receives the total return on St James's Place PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	11/2/2026	28,605	(1,317,884)
TRS	USD 9,756,310	The Fund receives the total return on Talabat Holding PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	11/2/2026	345,695	4,090,918
TRS	USD (7,470)	The Fund receives the total return on Tecan Group AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	11/2/2026	112,002	(1,614,464)
TRS	USD 1,832	The Fund receives the total return on United International Holding Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	11/2/2026	(1,473)	86,461
TRS	USD (715)	The Fund receives the total return on Chailease Holding Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	25/2/2026	(170)	(2,746)
TRS	USD (18,400)	The Fund receives the total return on China International Capital Corp Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	25/2/2026	(2,699)	(34,821)
TRS	USD (13,065)	The Fund receives the total return on China Resources Power Holdings Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	25/2/2026	(1,254)	(30,167)
TRS	USD (14,000)	The Fund receives the total return on Formosa Chemicals & Fibre Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	25/2/2026	(1,539)	(12,672)
TRS	USD (12,925)	The Fund receives the total return on POSCO Future M Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	25/2/2026	(89,687)	(1,248,412)
TRS	USD (906,700)	The Fund receives the total return on Seatrium Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	25/2/2026	13,427	(1,418,609)
TRS	USD (11,586)	The Fund receives the total return on Avolta AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	14,986	(518,529)
TRS	USD (107,619)	The Fund receives the total return on Beijer Ref AB. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	27,023	(1,609,121)
TRS	USD (34,987)	The Fund receives the total return on Clariant AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	17,698	(386,612)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (33,308)	The Fund receives the total return on Delivery Hero SE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	(60,746)	(976,410)
TRS	USD (11,589)	The Fund receives the total return on Georg Fischer AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	41,103	(888,843)
TRS	USD (378,858)	The Fund receives the total return on JD Sports Fashion PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	15,144	(377,889)
TRS	USD (27)	The Fund receives the total return on Mercari Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	2	(419)
TRS	USD (6,900)	The Fund receives the total return on Rohm Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	2,755	(68,235)
TRS	USD (52,243)	The Fund receives the total return on Sandoz Group AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	271,190	(2,286,011)
TRS	USD (17,765)	The Fund receives the total return on Sartorius Stedim Biotech. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	221,500	(3,659,838)
TRS	USD (434,100)	The Fund receives the total return on Sharp Corp/Japan. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	(53,110)	(2,834,321)
TRS	USD (91,266)	The Fund receives the total return on Square Enix Holdings Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	(90,661)	(4,298,115)
TRS	USD (20,072,739)	The Fund receives the total return on Telecom Italia SpA/Milano. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	654,853	(5,643,932)
TRS	USD (11,415)	The Fund receives the total return on Zealand Pharma A/S. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	79,661	(1,050,748)
TRS	USD (470,110)	The Fund receives the total return on Localiza Rent a Car SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	18/8/2026	206,328	(2,253,503)
TRS	USD (1,283,455)	The Fund receives the total return on Alfa SAB de CV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	24/2/2028	(29,545)	(1,085,521)
TRS	USD (6,719)	The Fund receives the total return on Celanese Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	24/2/2028	111,267	(338,570)
TRS	USD (2,167)	The Fund receives the total return on Enphase Energy Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	24/2/2028	7,834	(128,796)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (85,394)	The Fund receives the total return on International Paper Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	24/2/2028	(80,967)	(4,746,323)
TRS	USD (8,766)	The Fund receives the total return on Lamb Weston Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	24/2/2028	65,920	(446,803)
TRS	USD (493,834)	The Fund receives the total return on Natura & Co Holding SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	24/2/2028	(62,389)	(1,125,721)
TRS	USD (139,428)	The Fund receives the total return on Suzano SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	24/2/2028	88,680	(1,343,634)
TRS	USD (16,000)	The Fund receives the total return on Formosa Plastics Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	25/2/2026	(1,819)	(18,920)
TRS	USD (5,100)	The Fund receives the total return on Harmonic Drive Systems Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	26/2/2026	16,540	(156,485)
TRS	USD (692,309)	The Fund receives the total return on Marfrig Global Foods SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 139 basis points.	JP Morgan	24/2/2028	1,384	(1,741,658)
TRS	USD 38,227,956	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	JP Morgan	20/3/2025	54,450	(81,135)
TRS	USD 75,515,619	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	JP Morgan	20/3/2025	(197,742)	(9,614)
TRS	USD 18,480,000	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	Morgan Stanley	20/3/2025	(135,675)	(87,517)
TRS	USD 109,036,018	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	BNP Paribas	20/3/2025	1,318,482	1,034,339
TRS	USD 27,788,863	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	BNP Paribas	20/3/2025	(130,722)	(60,021)
Total					36,598,436	(520,502,352)

CDS: Credit Default Swaps
IFS: Inflation Rate Swaps
IRS: Interest Rate Swaps
TRS: Total Return Swaps

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
4,982,000	Call	OTC USD/MXN	Bank of America	USD 21.5	6/3/2025	(22,039)	400
431,215	Put	OTC USD/BRL	Bank of America	USD 5.75	17/3/2025	47,922	104,282
242,030	Put	OTC CLP/USD	Bank of America	USD 950	8/4/2025	81,155	120,097
370,000	Call	OTC USD/TWD	Bank of America	USD 34.6	29/8/2025	4,593	32,898
4,810,000	Call	OTC EUR/USD	Barclays	EUR 1.05	6/3/2025	(14,948)	4,446
7,055,860	Put	OTC EUR/JPY	Barclays	EUR 160	13/3/2025	13,773	164,605
5,015,000	Call	OTC USD/BRL	Barclays	USD 5.75	18/3/2025	64,008	114,058
6,614,000	Put	OTC USD/SGD	Barclays	USD 1.33	20/3/2025	(16,166)	7,909

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
381,486	Put	OTC EUR/USD	Barclays	EUR 1.01	24/4/2025	(16,483)	46,181
625,250	Call	OTC USD/INR	Barclays	USD 88	30/4/2025	207,464	267,488
483,490	Put	OTC USD/CNH	Citibank	USD 7.15	19/3/2025	(49,586)	23,179
6,614,000	Call	OTC USD/MXN	Citibank	USD 21	20/3/2025	(3,198)	35,329
4,862,580	Call	OTC USD/BRL	Exchange Traded	USD 6.2	5/3/2025	(19,155)	4
7,241,000	Call	OTC EUR/USD	Exchange Traded	EUR 1.04	11/3/2025	(3,373)	45,334
4,968,000	Call	OTC USD/THB	Exchange Traded	USD 34.5	14/3/2025	(1,030)	21,575
4,841,860	Put	OTC USD/CNH	Exchange Traded	USD 7.15	19/3/2025	(4,078)	1,607
309,000	Call	OTC USD/CAD	Exchange Traded	USD 1.52	21/3/2025	(10,148)	7,002
4,968,000	Call	OTC USD/BRL	Exchange Traded	USD 6	2/4/2025	(36,760)	45,162
56,553,837	Call	OTC USD/CAD	Exchange Traded	USD 1.48	3/4/2025	(178,052)	142,269
4,960,000	Put	OTC USD/JPY	Exchange Traded	USD 150	5/6/2025	5,581	39,358
4,923,660	Call	OTC USD/CAD	Goldman Sachs	USD 1.455	21/3/2025	(5,072)	24,273
60,355,388	Put	OTC EUR/USD	Goldman Sachs	EUR 0.999	3/4/2025	(110,978)	35,085
565,320	Put	OTC EUR/USD	HSBC Bank	EUR 1.02	16/4/2025	58,215	101,389
631,020	Call	OTC USD/CNH	HSBC Bank	USD 7.63	30/4/2025	(45,616)	11,365
4,893,700	Call	OTC USD/CNH	HSBC Bank	USD 7.35	2/7/2025	6,135	21,991
7,426,000	Call	OTC USD/SGD	JP Morgan	USD 1.358	26/3/2025	(11,426)	23,588
65,312,987	Call	OTC NOK/SEK	JP Morgan	NOK 0.955	27/3/2025	(1,387)	27,244
4,535,830	Put	OTC CNH/JPY	JP Morgan	CNH 19	30/4/2025	(59,398)	18,176
4,978,980	Call	OTC USD/CNH	JP Morgan	USD 7.35	30/4/2025	(26,458)	19,398
70,911,710	Put	OTC EUR/USD	Morgan Stanley	EUR 1.023	6/3/2025	(116,364)	12,712
2,491,000	Put	OTC USD/MXN	Morgan Stanley	USD 20	6/3/2025	(134)	957
5,754,187	Put	OTC USD/JPY	Morgan Stanley	USD 156	8/4/2025	133,004	237,471
5,754,187	Call	OTC USD/JPY	Morgan Stanley	USD 162	8/4/2025	(45,376)	571
24,705,084	Call	OTC USD/CAD	Nomura	USD 1.47	22/4/2025	2,394	56,745
242,030	Put	OTC USD/TRY	UBS	USD 36.1	7/3/2025	(30,246)	1,217
4,841,800	Put	OTC USD/CNH	UBS	USD 7.15	19/3/2025	(9,917)	1,607
10,757,185	Call	OTC USD/MXN	UBS	USD 20.75	15/4/2025	6,701	67,694
4,841,830	Call	OTC USD/CAD	UBS	USD 1.465	17/4/2025	(7,167)	3,824
2,520,000	Put	OTC USD/JPY	UBS	USD 147	19/5/2025	203	5,747
6,407	Put	S&P 500 Index	Barclays	USD 5,750	21/3/2025	(121,279)	480,266
26,200	Call	Intuit Inc	Citibank	USD 610	17/4/2025	(74,404)	550,990
6,407	Put	S&P 500 Index	Goldman Sachs	USD 5,700	21/3/2025	(118,133)	483,597
1,883	Call	Nifty 50 Index	Morgan Stanley	USD 26,000	27/3/2025	(1,097,897)	997
6,407	Put	S&P 500 Index	UBS	USD 5,780	21/3/2025	(123,635)	480,266
9,373	Call	SPDR Gold Shares	Exchange Traded	USD 270	7/3/2025	(3,128,302)	201,519
7,529	Call	SPDR Gold Shares	Exchange Traded	USD 270	14/3/2025	(2,111,634)	493,149
1,429	Call	Prysmian SpA	Exchange Traded	EUR 72	20/3/2025	(288,673)	669
461	Call	Prysmian SpA	Exchange Traded	EUR 76	20/3/2025	(70,566)	24
2,990	Call	Alaska Air Group Inc	Exchange Traded	USD 77.5	21/3/2025	(103,833)	515,775
523	Call	Alphabet Inc	Exchange Traded	USD 210	21/3/2025	(263,322)	5,492
2,808	Call	Boston Scientific Corp	Exchange Traded	USD 105	21/3/2025	(167,713)	329,940
3,767	Put	CVS Health Corp	Exchange Traded	USD 52.5	21/3/2025	(690,747)	60,272
283	Call	Eli Lilly & Co	Exchange Traded	USD 900	21/3/2025	140,870	815,747
6,241	Call	EQT Corp	Exchange Traded	USD 55	21/3/2025	(1,612,847)	53,049
135	Call	Meta Platforms Inc	Exchange Traded	USD 650	21/3/2025	(69,556)	351,000
262	Call	Meta Platforms Inc	Exchange Traded	USD 690	21/3/2025	(102,415)	241,040
931	Call	Meta Platforms Inc	Exchange Traded	USD 730	21/3/2025	(1,534,499)	229,957
622	Call	Micron Technology Inc	Exchange Traded	USD 105	21/3/2025	(176,480)	128,443

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
14	Call	Nasdaq 100 Stock Index	Exchange Traded	USD 21,325	21/3/2025	(49,602)	223,020
1,877	Call	NVIDIA Corp	Exchange Traded	USD 140	21/3/2025	(1,290,863)	188,639
1,877	Put	NVIDIA Corp	Exchange Traded	USD 125	21/3/2025	869,564	1,984,927
3,055	Call	SPDR Gold Shares	Exchange Traded	USD 275	21/3/2025	(814,850)	151,223
333	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 575	21/3/2025	92,849	213,619
180	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 590	21/3/2025	154,894	215,910
108	Call	US Treasury 10 Year Note	Exchange Traded	USD 112	21/3/2025	15,020	40,500
2,070	Call	US Treasury 10 Year Note	Exchange Traded	USD 111.75	21/3/2025	(100,240)	937,969
11,289	Call	SPDR Gold Shares	Exchange Traded	USD 275	31/3/2025	(2,130,536)	920,053
1,049	Call	Alaska Air Group Inc	Exchange Traded	USD 77.5	17/4/2025	(61,054)	322,567
1,665	Call	Alphabet Inc	Exchange Traded	USD 220	17/4/2025	(1,036,007)	41,625
4,698	Call	Bank of America Corp	Exchange Traded	USD 48	17/4/2025	(247,710)	288,927
3,052	Call	Citigroup Inc	Exchange Traded	USD 85	17/4/2025	(238,748)	390,656
1,049	Call	Delta Air Lines Inc	Exchange Traded	USD 77.5	17/4/2025	(53,433)	35,666
1,331	Call	Duke Energy Corp	Exchange Traded	USD 115	17/4/2025	315,510	652,190
131	Call	Eli Lilly & Co	Exchange Traded	USD 930	17/4/2025	94,660	391,690
846	Call	JPMorgan Chase & Co	Exchange Traded	USD 290	17/4/2025	(287,409)	120,555
539	Call	Sabre Corp	Exchange Traded	USD 4.5	17/4/2025	4,459	11,050
1,114	Call	Sabre Corp	Exchange Traded	USD 7	17/4/2025	(13,325)	1,114
1,840	Call	Uber Technologies Inc	Exchange Traded	USD 72.5	17/4/2025	584,344	1,021,200
933	Put	United Parcel Service Inc	Exchange Traded	USD 100	17/4/2025	(26,308)	15,861
5,714	Call	Walmart Inc	Exchange Traded	USD 110	17/4/2025	(1,209,807)	237,131
2,929	Call	Williams Cos Inc/The	Exchange Traded	USD 65	17/4/2025	(241,087)	87,870
908	Call	Lam Research Corp	Exchange Traded	USD 85	16/5/2025	(239,464)	306,450
1,319	Call	Marvell Technology Inc	Exchange Traded	USD 140	16/5/2025	(1,119,298)	76,502
643	Call	Union Pacific Corp	Exchange Traded	USD 260	16/5/2025	28,147	286,135
2,820	Call	Williams Cos Inc/The	Exchange Traded	USD 60	16/5/2025	55,326	535,800
1,079	Call	Sabre Corp	Exchange Traded	USD 6	20/6/2025	(7,258)	10,251
249	Call	Informatica Inc	Exchange Traded	USD 25	18/7/2025	(1,301)	14,940
269	Call	Informatica Inc	Exchange Traded	USD 35	21/11/2025	(61)	10,760
Total						(18,882,060)	17,051,229

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(2,491,000)	Put	OTC USD/MXN	Bank of America	USD 20	6/3/2025	10,369	(957)
(246,400)	Put	OTC USD/BRL	Bank of America	USD 5.75	17/3/2025	34,291	(59,588)
(121,000)	Put	OTC USD/CLP	Bank of America	USD 950	8/4/2025	(3,704)	(60,041)
(5,291,900)	Put	OTC EUR/JPY	Barclays	EUR 154	13/3/2025	29,341	(16,286)
(5,015,000)	Call	OTC USD/BRL	Barclays	USD 5.85	18/3/2025	(34,852)	(61,281)
(2,507,500)	Put	OTC USD/BRL	Barclays	USD 5.65	18/3/2025	16,271	(3,162)
(7,241,000)	Put	OTC EUR/USD	Exchange Traded	EUR 1.02	11/3/2025	23,717	(4,190)
(7,452,000)	Call	OTC USD/BRL	Exchange Traded	USD 6.15	2/4/2025	39,579	(32,333)
(56,553,837)	Put	OTC EUR/USD	Exchange Traded	EUR 1.005	3/4/2025	106,206	(55,504)
(3,942,000)	Call	OTC AUD/USD	Goldman Sachs	AUD 0.64	20/3/2025	17,308	(2,502)
(9,683,660)	Put	OTC USD/CNH	HSBC Bank	USD 7.15	19/3/2025	20,996	(3,213)
(4,951,000)	Put	OTC USD/SGD	JP Morgan	USD 1.335	26/3/2025	10,539	(12,409)
(65,312,987)	Call	OTC NOK/SEK	JP Morgan	NOK 0.968	27/3/2025	228	(6,740)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(3,697,000)	Put	OTC USD/KRW	JP Morgan	USD 1,410	1/4/2025	16,884	(4,559)
(7,467,900)	Call	OTC USD/CNH	JP Morgan	USD 7.6	30/4/2025	22,267	(1,780)
(4,862,580)	Call	OTC USD/BRL	Morgan Stanley	USD 6.2	5/3/2025	134,748	(4)
(2,491,000)	Put	OTC USD/MXN	Morgan Stanley	USD 20.25	1/4/2025	263	(20,340)
(5,754,187)	Call	OTC USD/JPY	Morgan Stanley	USD 160	8/4/2025	65,157	(1,683)
(11,508,374)	Put	OTC USD/JPY	Morgan Stanley	USD 152	8/4/2025	(132,836)	(241,487)
(101,119,211)	Call	OTC EUR/USD	Morgan Stanley	EUR 1.07	16/4/2025	295,586	(251,503)
(60,355,388)	Put	OTC EUR/USD	Nomura	EUR 0.999	3/4/2025	336,716	(35,085)
(70,911,710)	Put	OTC EUR/USD	Royal Bank of Canada	EUR 1.022	6/3/2025	283,218	(12,712)
(968,140)	Call	OTC USD/TRY	UBS	USD 37.5	7/3/2025	15,822	(1,421)
(1,883)	Put	Nifty 50 Index	Morgan Stanley	USD 22,000	27/3/2025	(86,697)	(406,765)
(147)	Call	Apple Inc	Exchange Traded	USD 250	7/3/2025	12,094	(4,337)
(147)	Put	Apple Inc	Exchange Traded	USD 235	7/3/2025	(21,716)	(43,145)
(9,373)	Call	SPDR Gold Shares	Exchange Traded	USD 285	7/3/2025	363,411	(9,373)
(29)	Put	Nasdaq 100 Stock Index	Exchange Traded	USD 20,450	14/3/2025	(293,630)	(1,044,000)
(7,529)	Call	SPDR Gold Shares	Exchange Traded	USD 290	14/3/2025	291,915	(22,587)
(1,429)	Put	Prysmian SpA	Exchange Traded	EUR 64	20/3/2025	(872,489)	(1,063,592)
(461)	Put	Prysmian SpA	Exchange Traded	EUR 66	20/3/2025	(386,417)	(437,895)
(1,495)	Put	Alaska Air Group Inc	Exchange Traded	USD 62.5	21/3/2025	(29,494)	(123,337)
(641)	Call	Alphabet Inc	Exchange Traded	USD 220	21/3/2025	172,449	(3,846)
(1,280)	Put	Boston Scientific Corp	Exchange Traded	USD 92.5	21/3/2025	40,027	(48,000)
(471)	Call	Coinbase Global Inc	Exchange Traded	USD 240	21/3/2025	77,836	(187,222)
(3,767)	Put	CVS Health Corp	Exchange Traded	USD 45	21/3/2025	82,123	(43,320)
(283)	Call	Eli Lilly & Co	Exchange Traded	USD 1,000	21/3/2025	24,271	(68,486)
(3,121)	Call	EQT Corp	Exchange Traded	USD 60	21/3/2025	119,447	(7,803)
(3,120)	Put	EQT Corp	Exchange Traded	USD 48	21/3/2025	(440,636)	(739,440)
(267)	Call	Meta Platforms Inc	Exchange Traded	USD 700	21/3/2025	206,836	(180,225)
(262)	Call	Meta Platforms Inc	Exchange Traded	USD 740	21/3/2025	21,179	(46,112)
(931)	Call	Meta Platforms Inc	Exchange Traded	USD 800	21/3/2025	410,348	(30,723)
(131)	Put	Meta Platforms Inc	Exchange Traded	USD 620	21/3/2025	(56,058)	(124,450)
(622)	Call	Micron Technology Inc	Exchange Traded	USD 120	21/3/2025	136,383	(28,301)
(622)	Put	Micron Technology Inc	Exchange Traded	USD 80	21/3/2025	(12,212)	(108,228)
(14)	Put	Nasdaq 100 Stock Index	Exchange Traded	USD 19,550	21/3/2025	(9,103)	(239,260)
(1,877)	Put	NVIDIA Corp	Exchange Traded	USD 105	21/3/2025	(177,809)	(413,878)
(3,055)	Call	SPDR Gold Shares	Exchange Traded	USD 290	21/3/2025	165,708	(22,913)
(333)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 525	21/3/2025	(2,939)	(29,138)
(180)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 560	21/3/2025	(40,046)	(59,850)
(140)	Put	Tesla Inc	Exchange Traded	USD 350	21/3/2025	(809,517)	(987,000)
(2,070)	Call	US Treasury 10 Year Note	Exchange Traded	USD 112.75	21/3/2025	45,306	(436,642)
(535)	Call	Vistra Corp	Exchange Traded	USD 240	21/3/2025	334,593	(3,210)
(11,289)	Call	SPDR Gold Shares	Exchange Traded	USD 290	31/3/2025	307,874	(163,690)
(7,054)	Put	SPDR Gold Shares	Exchange Traded	USD 255	31/3/2025	(774,028)	(1,308,517)
(86)	Put	Air Products and Chemicals Inc	Exchange Traded	USD 270	17/4/2025	180	(7,740)
(1,049)	Put	Alaska Air Group Inc	Exchange Traded	USD 60	17/4/2025	(31,276)	(123,257)
(1,665)	Call	Alphabet Inc	Exchange Traded	USD 240	17/4/2025	334,278	(19,148)
(832)	Put	Alphabet Inc	Exchange Traded	USD 185	17/4/2025	(1,106,340)	(1,362,400)
(840)	Put	Apple Inc	Exchange Traded	USD 210	17/4/2025	(1,155)	(151,200)
(4,698)	Put	Bank of America Corp	Exchange Traded	USD 41	17/4/2025	(69,192)	(256,041)
(405)	Put	Capital One Financial Corp	Exchange Traded	USD 165	17/4/2025	5,581	(72,900)
(3,052)	Put	Citigroup Inc	Exchange Traded	USD 70	17/4/2025	(93,783)	(279,258)

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(1,049)	Put	Delta Air Lines Inc	Exchange Traded	USD 60	17/4/2025	(142,383)	(395,997)
(1,331)	Put	Duke Energy Corp	Exchange Traded	USD 100	17/4/2025	43,518	(43,258)
(131)	Put	Eli Lilly & Co	Exchange Traded	USD 810	17/4/2025	86,310	(118,882)
(846)	Put	JPMorgan Chase & Co	Exchange Traded	USD 245	17/4/2025	(190,547)	(368,010)
(126)	Put	JPMorgan Chase & Co	Exchange Traded	USD 225	17/4/2025	3,597	(19,215)
(28)	Put	Netflix Inc	Exchange Traded	USD 820	17/4/2025	1,594	(25,620)
(5,714)	Call	Walmart Inc	Exchange Traded	USD 120	17/4/2025	287,880	(54,283)
(2,929)	Put	Williams Cos Inc/The	Exchange Traded	USD 55	17/4/2025	(252,232)	(527,220)
(908)	Put	Lam Research Corp	Exchange Traded	USD 72	16/5/2025	(54,240)	(342,770)
(1,319)	Put	Marvell Technology Inc	Exchange Traded	USD 100	16/5/2025	(1,697,439)	(2,110,400)
(643)	Put	Union Pacific Corp	Exchange Traded	USD 225	16/5/2025	13,031	(191,292)
(2,820)	Put	Williams Cos Inc/The	Exchange Traded	USD 50	16/5/2025	(21,552)	(267,900)
Total						(2,777,047)	(16,060,856)

Purchased Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD 38,833,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 24/4/2026; and pays Floating USD SOFR annually from 24/4/2026	Citibank	22/4/2025	(836,935)	145,634
USD 30,631,970	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 25/4/2026; and pays Floating USD SOFR annually from 25/4/2026	Goldman Sachs	23/4/2025	(609,953)	118,096
USD 30,928,475	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 29/4/2026; and pays Floating USD SOFR annually from 29/4/2026	Deutsche Bank	25/4/2025	(652,459)	125,913
USD 17,975,000	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.43.V1 quarterly from 20/12/2024; and pays 5% Fixed	Bank of America	19/3/2025	52,568	97,505
Total				(2,046,779)	487,148

Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD (17,975,000)	Fund writes a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.43.V1 quarterly from 20/12/2024; and pays 5% Fixed	Bank of America	19/3/2025	(10,805)	(16,198)
CZK (158,304,701)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating CZK-PRIBOR-PRBO semi-annually from 9/10/2025; and pays 3.7% Fixed annually from 9/4/2026	Morgan Stanley	7/4/2025	(35,378)	(86,985)
GBP (95,588,700)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.1% Fixed annually from 22/4/2026; and pays Floating GBP SONIA annually from 22/4/2026	JP Morgan	22/4/2025	393,196	(244,801)
USD (38,833,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 24/4/2026; and pays 2.7% Fixed annually from 24/4/2026	Citibank	22/4/2025	220,961	(8,552)
USD (13,513,900)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 24/4/2026; and pays Floating USD SOFR annually from 24/4/2026	Citibank	22/4/2025	184,395	(63,833)

Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD (7,657,993)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 25/4/2026; and pays Floating USD SOFR annually from 25/4/2026	Goldman Sachs	23/4/2025	121,985	(37,087)
USD (30,631,970)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 25/4/2026; and pays 2.7% Fixed annually from 25/4/2026	Goldman Sachs	23/4/2025	165,151	(7,141)
USD (7,732,119)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 29/4/2026; and pays Floating USD SOFR annually from 29/4/2026	Deutsche Bank	25/4/2025	116,911	(39,205)
USD (30,928,475)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 29/4/2026; and pays 2.7% Fixed annually from 29/4/2026	Deutsche Bank	25/4/2025	176,527	(8,046)
USD (190,010,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.6% Fixed annually from 17/6/2026; and pays Floating USD SOFR annually from 17/6/2026	Morgan Stanley	13/6/2025	570,906	(37,126)
USD (227,004,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.6% Fixed annually from 24/6/2026; and pays Floating USD SOFR annually from 24/6/2026	Citibank	20/6/2025	376,904	(52,134)
USD (186,936,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.8% Fixed annually from 28/7/2026; and pays Floating USD SOFR annually from 28/7/2026	Goldman Sachs	24/7/2025	765,204	(348,935)
Total				3,045,957	(950,043)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Global Corporate Bond Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Australia		
EUR 4,751,000	Origin Energy Finance 1% 17/9/2029	4,468,572	0.28
AUD 7,150,000	Origin Energy Finance 2.65% 11/11/2027	4,196,451	0.26
		8,665,023	0.54
	Austria		
EUR 4,400,000	AT&S Austria Technologie & Systemtechnik AG 5% 20/10/2026*	3,816,815	0.24
EUR 2,700,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 3.5% 21/1/2032*	2,865,037	0.18
EUR 1,800,000	Erste Bank 4.25% 15/10/2027	1,841,530	0.12
EUR 1,800,000	Lenzing 5.75% 7/9/2025	1,908,872	0.12
EUR 4,000,000	OMV 2.5% 1/6/2026	4,114,315	0.25
EUR 1,400,000	Raiffeisen Bank International AG 4.5% 15/6/2025	1,455,050	0.09
EUR 1,700,000	Volksbank Wien 5.5% 4/12/2035*	1,830,532	0.11
EUR 1,900,000	Volksbank Wien 5.75% 21/6/2034	2,067,314	0.13
		19,899,465	1.24
	Canada		
USD 4,800,000	Bell Telephone of Canada or Bell Canada/The 3.65% 17/3/2051	3,444,776	0.21
CAD 1,300,000	Bell Telephone of Canada or Bell Canada 4.35% 18/12/2045	813,336	0.05
USD 345,000	Canadian National Railway 6.125% 1/11/2053	384,245	0.02
USD 5,486,000	Rogers Communications 4.55% 15/3/2052	4,460,940	0.28
USD 3,500,000	Rogers Communications 5% 15/2/2029	3,513,070	0.22
USD 3,000,000	Rogers Communications 5.3% 15/2/2034*	2,968,488	0.19
CAD 4,300,000	Rogers Communications 5.9% 21/9/2033	3,304,737	0.21
CAD 5,200,000	Royal Bank of Canada 3.65% 24/11/2081	3,323,001	0.21
CAD 3,240,000	TELUS 3.95% 16/2/2050	1,884,406	0.12
CAD 890,000	TELUS 4.4% 29/1/2046	561,038	0.03
		24,658,037	1.54
	Cayman Islands		
USD 2,260,000	Gaci First Investment 5.125% 14/2/2053*	1,974,675	0.12
GBP 4,000,000	Gaci First Investment 5.625% 11/6/2039	4,913,474	0.31
USD 1,400,000	Shimao 3.45% 11/1/2031	77,000	0.00
USD 2,700,000	Shimao 5.2% 16/1/2027	148,500	0.01
USD 600,000	Vale Overseas 6.4% 28/6/2054*	601,104	0.04
		7,714,753	0.48
	Czech Republic		
EUR 12,700,000	EP Infrastructure AS 1.816% 2/3/2031	11,727,241	0.73
EUR 5,815,000	EP Infrastructure AS 2.045% 9/10/2028	5,712,272	0.36
		17,439,513	1.09
	Denmark		
EUR 4,960,000	Carlsberg Breweries A/S 3.25% 28/2/2032	5,205,247	0.33
USD 3,525,000	Danske Bank 1.549% 10/9/2027	3,367,011	0.21
GBP 1,500,000	Danske Bank 2.25% 14/1/2028	1,803,817	0.11
EUR 5,860,000	Danske Bank 3.432% 10/4/2027	6,114,551	0.38
EUR 3,500,000	Danske Bank 4.5% 9/11/2028	3,807,944	0.24
GBP 2,200,000	Orsted 4.875% 12/1/2032	2,679,226	0.17
		22,977,796	1.44
	France		
EUR 2,100,000	Agence France Locale 7% 17/6/2031	2,396,129	0.15
EUR 2,600,000	Banque Federative du Credit Mutuel 1.125% 19/1/2032	2,334,976	0.15
EUR 7,200,000	Banque Federative du Credit Mutuel 4.75% 10/11/2031	8,092,862	0.51
EUR 5,500,000	Banque Federative du Credit Mutuel SA 4% 15/1/2035*	5,774,524	0.36
USD 200,000	BNP Paribas SA 8.5% 14/8/2028	212,156	0.01
USD 5,500,000	BNP Paribas SA, FRN, 144A 5.906% 19/11/2035*	5,485,173	0.34
USD 3,630,000	BPCE 1.652% 6/10/2026	3,565,661	0.22
USD 1,850,000	BPCE 4.5% 15/3/2025	1,849,252	0.12
EUR 6,600,000	BPCE SA 1.5% 13/1/2042	6,661,243	0.42
USD 5,100,000	BPCE SA 5.936% 30/5/2035	5,194,297	0.33
EUR 2,100,000	Cofiroute 1% 19/5/2031	1,937,924	0.12
USD 9,200,000	Credit Agricole 4% 10/1/2033	8,840,191	0.55
EUR 1,400,000	Credit Agricole 7.25% 23/9/2028	1,567,966	0.10
EUR 5,600,000	Electricite de France 2.875% 15/12/2026*	5,756,544	0.36
GBP 1,300,000	Electricite de France 5.875% 22/1/2029	1,613,059	0.10
GBP 2,700,000	Electricite de France 6% 29/1/2026	3,411,452	0.21
EUR 1,600,000	Electricite de France 7.5% 6/9/2028	1,853,336	0.12
EUR 7,110,000	Holding d'Infrastructures des Metiers de l'Environnement 4.5% 6/4/2027*	7,522,726	0.47
EUR 3,800,000	Holding d'Infrastructures des Metiers de l'Environnement 4.875% 24/10/2029*	4,092,222	0.26
USD 5,600,000	La Mondiale SAM 4.8% 18/1/2048*	5,439,210	0.34
USD 2,450,000	La Mondiale SAM 5.875% 26/1/2047	2,461,484	0.15
EUR 2,000,000	Orange 1.75% 19/12/2026	2,034,491	0.13
EUR 2,400,000	Orange 2.375% 15/4/2025	2,506,189	0.16
USD 4,950,000	Societe Generale 1.488% 14/12/2026	4,824,835	0.30

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,500,000	Societe Generale 1.792% 9/6/2027	2,403,063	0.15
USD 2,500,000	Societe Generale 6.447% 12/1/2027	2,531,896	0.16
USD 800,000	Societe Generale 10% 14/11/2028	876,113	0.05
USD 1,500,000	Societe Generale SA 3.337% 21/1/2033	1,311,552	0.08
USD 3,350,000	Societe Generale SA 3.653% 8/7/2035	2,986,184	0.19
USD 8,000,000	Societe Generale SA, 144A 5.25% 19/2/2027	8,046,729	0.50
EUR 8,100,000	TotalEnergies 3.369% 6/10/2026	8,454,481	0.53
GBP 5,500,000	TotalEnergies Capital International 1.66% 22/7/2026	6,678,880	0.42
USD 2,460,000	TotalEnergies Capital International 3.386% 29/6/2060	1,652,258	0.10
EUR 2,700,000	TotalEnergies Capital International SA 3.852% 3/3/2045	2,817,945	0.18
USD 4,430,000	TotalEnergies Capital SA 5.425% 10/9/2064	4,236,815	0.26
EUR 117,378	Worldline 0% 30/7/2026	11,860,282	0.74
EUR 10,000,000	Worldline 4.125% 12/9/2028*	10,405,608	0.65
		159,689,708	9.99
	Germany		
EUR 10,000,000	Bayer 3.125% 12/11/2079*	10,029,711	0.63
EUR 3,100,000	Commerzbank 4% 16/7/2032	3,318,497	0.21
EUR 2,800,000	Commerzbank 4.25% 9/10/2027*	2,858,306	0.18
EUR 2,700,000	Commerzbank AG 3.625% 14/1/2032	2,847,021	0.18
EUR 23,300,000	Deutsche Bahn Finance 0.95% 2/4/2025	24,227,836	1.51
EUR 2,400,000	Deutsche Bank 4.625% 30/10/2027*	2,407,356	0.15
USD 10,600,000	Deutsche Bank 4.789% 30/4/2025*	10,587,810	0.66
USD 8,000,000	Deutsche Bank 6.119% 14/7/2026	8,034,921	0.50
USD 1,195,000	Deutsche Bank 7.146% 13/7/2027	1,231,678	0.08
EUR 1,200,000	Deutsche Telekom 1.75% 9/12/2049	882,175	0.05
EUR 1,660,000	Deutsche Telekom AG 3.625% 3/2/2045	1,705,601	0.11
EUR 1,100,000	EnBW Energie Baden-Wuerttemberg 1.625% 5/8/2079*	1,098,469	0.07
EUR 4,500,000	EnBW Energie Baden-Wuerttemberg 1.875% 29/6/2080	4,615,407	0.29
EUR 4,000,000	Eurogrid GmbH 3.732% 18/10/2035	4,231,757	0.26
EUR 4,900,000	Evonik Industries 1.375% 2/9/2081*	4,936,976	0.31
EUR 10,300,000	Jefferies 3.775% 22/7/2026	10,716,592	0.67
EUR 4,700,000	Jefferies GmbH 3.365% 6/2/2028	4,930,850	0.31
EUR 1,640,000	Volkswagen Financial Services Overseas 3.648% 10/6/2027	1,711,103	0.10
EUR 2,500,000	Volkswagen Leasing 0.375% 20/7/2026	2,521,077	0.16
		102,893,143	6.43
	Greece		
EUR 2,410,000	Eurobank SA 3.25% 12/3/2030	2,500,525	0.16
EUR 7,794,000	Eurobank SA 4% 24/9/2030	8,328,132	0.52
EUR 6,150,000	Eurobank SA 5.875% 28/11/2029*	6,973,336	0.43
		17,801,993	1.11
	Ireland		
EUR 5,060,000	CA Auto Bank 3.544% 18/7/2027	5,290,308	0.33
EUR 8,800,000	Glencore Capital Finance DAC 4.154% 29/4/2031	9,515,465	0.60
USD 2,900,000	Willow No 2 Ireland for Zurich Insurance 4.25% 1/10/2045*	2,880,077	0.18
		17,685,850	1.11
	Italy		
EUR 3,800,000	Autostrade per l'Italia SpA 4.625% 28/2/2036	4,126,758	0.26
EUR 2,500,000	Intesa Sanpaolo 3.361% 16/4/2027	2,612,630	0.16
USD 2,750,000	Intesa Sanpaolo 4.95% 1/6/2042	2,280,328	0.14
GBP 2,000,000	Intesa Sanpaolo 8.505% 20/9/2032*	2,906,417	0.18
USD 7,000,000	Intesa Sanpaolo SpA 6.625% 20/6/2033	7,514,409	0.47
USD 3,000,000	UniCredit 2.569% 22/9/2026	2,962,266	0.19
EUR 8,890,000	UniCredit SpA 3.8% 16/1/2033	9,377,873	0.59
		31,780,681	1.99
	Jersey		
GBP 3,458,000	Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039	4,422,850	0.28
	Luxembourg		
EUR 4,660,000	ContourGlobal Power Holdings SA 5% 28/2/2030	4,965,724	0.31
USD 6,420,000	Greensaif Pipelines Bidco 6.103% 23/8/2042*	6,431,877	0.40
EUR 5,300,000	Logicor Financing Sarl 1.625% 17/1/2030	5,070,467	0.32
EUR 5,000,000	Mitsubishi UFJ Investor Services & Banking Luxembourg SA 7.021% 15/12/2050	3,109,887	0.19
EUR 7,732,000	SES 2.875% 27/5/2026*	7,673,680	0.48
EUR 2,200,000	Traton Finance Luxembourg 3.75% 27/3/2027	2,328,256	0.15
		29,579,891	1.85
	Mexico		
EUR 2,926,000	Cemex 3.125% 19/3/2026	3,034,446	0.19
USD 2,075,000	Mexico Government International Bond 6% 7/5/2036	2,017,937	0.13
USD 4,140,000	Mexico Government International Bond 7.375% 13/5/2055*	4,320,090	0.27
EUR 4,400,000	Petroleos Mexicanos 4.75% 26/2/2029*	4,276,810	0.27

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 3,800,000	Petroleos Mexicanos 6.7% 16/2/2032	3,338,870	0.21
USD 2,160,000	Petroleos Mexicanos 8.75% 2/6/2029	2,174,040	0.13
USD 4,500,000	Petroleos Mexicanos 7.5% 20/03/2026 7.5% 20/3/2026	4,457,205	0.28
		23,619,398	1.48
	Netherlands		
EUR 1,500,000	ASR Nederland 7% 7/12/2043	1,870,992	0.12
EUR 1,500,000	de Volksbank 1.75% 22/10/2030	1,553,642	0.10
EUR 5,000,000	de Volksbank NV 3.625% 21/10/2031	5,281,119	0.33
EUR 2,900,000	de Volksbank NV 7% 15/12/2027	3,180,308	0.20
USD 2,600,000	E.ON International Finance 6.65% 30/4/2038	2,817,862	0.18
GBP 5,000,000	Enel Finance International 2.875% 11/4/2029	5,848,487	0.37
USD 3,800,000	Enel Finance International NV 6.8% 15/9/2037	4,188,833	0.26
EUR 8,800,000	Global Switch Finance 1.375% 7/10/2030	8,717,817	0.54
EUR 7,590,000	IMCD 4.875% 18/9/2028	8,337,777	0.52
EUR 8,611,000	IMCD NV 3.625% 30/4/2030	9,083,141	0.57
EUR 3,300,000	ING Groep 4.75% 23/5/2034	3,749,474	0.23
USD 475,000	JDE Peet's 1.375% 15/1/2027	445,844	0.03
EUR 4,090,000	MSD Netherlands Capital BV 3.75% 30/5/2054	4,150,473	0.26
EUR 6,800,000	Pluxee 3.5% 4/9/2028	7,189,280	0.45
EUR 2,000,000	Repsol International Finance 2.5% 22/12/2026	2,048,101	0.13
EUR 1,521,000	Repsol International Finance 4.5% 25/3/2075	1,589,152	0.10
EUR 3,200,000	Sartorius Finance BV 4.875% 14/9/2035	3,633,588	0.22
EUR 5,000,000	Stellantis 1.25% 20/6/2033	4,208,798	0.26
EUR 6,800,000	Telefonica Europe 2.502% 5/2/2027	6,960,359	0.44
EUR 8,400,000	Telefonica Europe 3.875% 22/6/2026*	8,833,308	0.55
EUR 1,300,000	TenneT 0.75% 26/6/2025	1,345,719	0.08
EUR 4,544,000	TenneT 1% 13/6/2026*	4,630,530	0.29
EUR 7,500,000	TenneT 1.125% 9/6/2041	5,686,034	0.36
EUR 1,300,000	TenneT 1.625% 17/11/2026	1,331,499	0.08
EUR 10,500,000	TenneT 2.374% 22/7/2025	10,878,228	0.68
EUR 13,900,000	Volkswagen International Finance 3.5% 17/6/2025*	14,481,008	0.91
EUR 7,800,000	Volkswagen International Finance 3.875% 14/6/2027	8,043,627	0.50
EUR 11,800,000	Volkswagen International Finance 4.625% 24/3/2026	12,385,616	0.78
EUR 3,900,000	Wintershall Dea Finance 1.332% 25/9/2028	3,808,159	0.24
EUR 8,800,000	Wintershall Dea Finance 1.823% 25/9/2031	8,118,760	0.50
EUR 8,600,000	Wintershall Dea Finance 2 2.499% 20/4/2026	8,835,931	0.55
EUR 1,628,000	Wintershall Dea Finance BV 4.357% 3/10/2032	1,733,247	0.11
		174,966,713	10.94
	Poland		
USD 2,364,000	ORLEN SA 6% 30/1/2035	2,396,505	0.15
EUR 5,130,000	Powszechna Kasa Oszczednosci Bank Polski SA 3.875% 12/9/2027	5,392,918	0.34
USD 4,060,000	Republic of Poland Government International Bond 5.5% 4/4/2053	3,907,953	0.24
USD 1,300,000	Republic of Poland Government International Bond 5.5% 18/3/2054	1,248,845	0.08
		12,946,221	0.81
	Portugal		
EUR 6,900,000	EDP 1.5% 14/3/2082	6,958,210	0.43
EUR 5,200,000	EDP 1.7% 20/7/2080	5,383,253	0.34
EUR 3,500,000	EDP 5.943% 23/4/2083	3,838,303	0.24
		16,179,766	1.01
	Romania		
USD 3,480,000	Romanian Government International Bond 3% 27/2/2027*	3,348,961	0.21
EUR 100,000	Romanian Government International Bond 3.75% 7/2/2034	88,852	0.01
USD 5,800,000	Romanian Government International Bond 7.5% 10/2/2037	5,974,000	0.37
		9,411,813	0.59
	Singapore		
USD 3,800,000	Pfizer Investment Enterprises 5.3% 19/5/2053	3,668,262	0.23
EUR 5,670,000	Temasek Financial I Ltd 3.5% 15/2/2033*	6,101,156	0.38
		9,769,418	0.61
	Slovakia		
EUR 6,300,000	Eustream AS 1.625% 25/6/2027	6,228,118	0.39
	South Korea		
USD 600,000	SK Hynix 2.375% 19/1/2031	521,730	0.03
	Spain		
EUR 2,000,000	Banco de Sabadell 5% 19/5/2027*	2,090,344	0.13
GBP 4,000,000	CaixaBank 1.5% 3/12/2026	4,915,189	0.31
EUR 3,000,000	CaixaBank 5.875% 9/10/2027	3,244,067	0.20
USD 5,710,000	Cellnex Finance 3.875% 7/7/2041	4,497,996	0.28
GBP 2,679,000	Telefonica Emisiones 5.375% 2/2/2026	3,395,539	0.21
		18,143,135	1.13
	Switzerland		
EUR 4,970,000	UBS 2.875% 2/4/2032	5,064,957	0.32
USD 1,590,000	UBS 4.282% 9/1/2028	1,573,437	0.10
USD 1,153,000	UBS 4.875% 12/2/2027	1,122,109	0.07

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 4,700,000	UBS 9.016% 15/11/2033	5,786,537	0.36
USD 2,400,000	UBS Group AG 7% 10/2/2030	2,401,626	0.15
USD 2,740,000	UBS Group AG 7.125% 10/8/2034*	2,745,937	0.17
		18,694,603	1.17
	United Kingdom		
USD 6,840,000	abrdn 4.25% 30/6/2028	6,611,824	0.41
EUR 5,800,000	Babcock International 1.375% 13/9/2027	5,809,819	0.36
GBP 4,679,000	Babcock International 1.875% 5/10/2026	5,636,171	0.35
EUR 7,950,000	Barclays 4.973% 31/5/2036	8,726,707	0.54
GBP 2,000,000	Barclays 6.375% 15/12/2025	2,533,304	0.16
GBP 6,000,000	Barclays 8.875% 15/9/2027	7,987,468	0.50
GBP 3,000,000	Barclays Bank Plc 6.125% 19/4/2027	3,779,764	0.24
USD 6,130,000	Barclays Bank Plc 6.278% 15/12/2034	6,597,535	0.41
EUR 3,750,000	Barclays Plc 3.941% 31/1/2036	3,946,325	0.25
USD 3,000,000	Barclays Plc 5.785% 25/2/2036	3,043,263	0.19
EUR 11,843,000	BP Capital Markets 3.25% 22/3/2026	12,302,491	0.77
USD 308,000	BP Capital Markets 4.375% 22/6/2025	306,830	0.02
GBP 3,369,000	BP Capital Markets Plc 2.274% 3/7/2026*	4,128,820	0.26
EUR 4,850,000	British Telecommunications 1.874% 18/8/2080	5,028,744	0.31
EUR 2,133,000	British Telecommunications 2.75% 30/8/2027	2,227,543	0.14
USD 4,203,000	British Telecommunications 4.25% 23/11/2081*	4,125,845	0.26
EUR 894,000	Channel Link Enterprises Finance 2.706% 30/6/2050	902,677	0.06
GBP 3,000,000	Direct Line Insurance Group Plc 4.75% 7/6/2027*	3,614,637	0.23
USD 5,880,000	Harbour Energy 5.5% 15/10/2026	5,871,639	0.37
USD 6,100,000	Harbour Energy Plc 5.5% 15/10/2026	6,091,327	0.38
USD 1,500,000	HSBC 2.206% 17/8/2029	1,371,869	0.09
GBP 2,500,000	Imperial Brands Finance 5.5% 28/9/2026	3,180,518	0.20
USD 660,000	Lloyds Banking 4.65% 24/3/2026	658,867	0.04
GBP 272,000	Mobico 3.625% 20/11/2028	317,848	0.02
EUR 2,000,000	Mobico Group Plc 4.875% 26/9/2031*	2,111,152	0.13
GBP 1,150,000	National Grid Electricity Distribution 3.5% 16/10/2026	1,422,277	0.09
EUR 13,300,000	Nationwide Building Society 3.828% 24/7/2032	14,258,155	0.89
EUR 4,000,000	NatWest 1.043% 14/9/2032	3,956,029	0.25
GBP 2,750,000	NatWest 3.622% 14/8/2030	3,457,142	0.22
USD 3,000,000	NatWest 7.472% 10/11/2026	3,056,412	0.19
EUR 4,780,000	NatWest Group Plc 3.723% 25/2/2035	4,986,069	0.31
GBP 800,000	NatWest Group Plc 4.5% 31/3/2028	937,201	0.06
EUR 1,727,000	Rentokil Initial Plc 0.5% 14/10/2028	1,686,463	0.10
GBP 8,000,000	Rolls-Royce 5.75% 15/10/2027	10,270,895	0.65
USD 500,000	Santander UK 1.532% 21/8/2026	492,430	0.03
GBP 2,000,000	Santander UK 7.098% 16/11/2027	2,599,371	0.16
USD 3,050,000	Santander UK Group Holdings Plc 2.896% 15/3/2032	2,682,852	0.17
USD 7,000,000	Santander UK Group Holdings Plc 4.858% 11/9/2030	6,910,159	0.43
EUR 1,150,000	Standard Chartered 1.2% 23/9/2031	1,159,416	0.07
USD 3,680,000	Standard Chartered 5.905% 14/5/2035	3,790,860	0.24
USD 4,050,000	Standard Chartered Plc 6.228% 21/1/2036	4,230,954	0.26
USD 5,660,000	Tesco 6.15% 15/11/2037	5,877,847	0.37
GBP 3,270,020	United Kingdom Gilt 1.5% 31/7/2053	1,949,964	0.12
GBP 1,900,000	United Kingdom Gilt 4.375% 31/7/2054	2,139,621	0.13
GBP 1,450,000	Virgin Money UK 2.625% 19/8/2031	1,767,476	0.11
EUR 3,813,000	Virgin Money UK 4% 18/3/2028	4,061,747	0.25
EUR 1,149,000	Virgin Money UK 4.625% 29/10/2028	1,249,594	0.08
GBP 893,000	Virgin Money UK 7.625% 23/8/2029	1,214,817	0.08
GBP 2,800,000	Virgin Money UK Plc 11% 8/12/2028*	4,039,412	0.25
EUR 10,390,000	Vodafone 2.625% 27/8/2080	10,776,704	0.67
USD 6,700,000	Vodafone Group PLC 3.25% 4/6/2081	6,508,375	0.41
		212,395,229	13.28
	United States		
USD 930,000	6297782 5.026% 1/10/2029	924,635	0.06
USD 1,355,000	AEP Texas 3.45% 15/5/2051	932,736	0.06
USD 2,060,000	AEP Texas 5.4% 1/6/2033	2,074,404	0.13
USD 630,000	AEP Transmission 3.65% 1/4/2050	469,899	0.03
USD 840,000	Aetna 4.75% 15/3/2044	725,228	0.05
USD 200,000	American Tower 5.65% 15/3/2033	206,085	0.01
USD 9,600,000	Amgen Inc 2.77% 1/9/2053	5,837,558	0.36
EUR 8,200,000	AT&T 2.875% 1/5/2173	8,535,924	0.53
USD 3,200,000	AT&T 3.65% 15/9/2059	2,198,121	0.14
GBP 1,600,000	AT&T 5.5% 15/3/2027	2,045,753	0.13
USD 600,000	AT&T Inc 5.7% 1/3/2057	587,835	0.04
USD 8,145,000	AT&T Reign II Multi-Property Lease-Backed Pass-Through Trust 6.088% 15/12/2044	8,387,036	0.52
USD 3,800,000	Bank of America 2.299% 21/7/2032	3,245,897	0.20
USD 6,310,000	Bank of America 2.496% 13/2/2031	5,644,815	0.35

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,140,000	Bank of America 2.592% 29/4/2031	1,022,016	0.06
USD 1,000,000	Bank of America 2.676% 19/6/2041	718,826	0.05
USD 3,100,000	Bank of America 2.687% 22/4/2032	2,726,939	0.17
USD 1,250,000	Bank of America 3.194% 23/7/2030	1,169,858	0.07
USD 3,300,000	Bank of America 5.819% 15/9/2029	3,414,726	0.21
USD 2,800,000	Bank of America Corp 3.384% 2/4/2026	2,797,126	0.17
USD 12,245,000	Bank of America Corp 5.162% 24/1/2031	12,382,247	0.77
USD 6,600,000	Bank of America Corp 5.518% 25/10/2035	6,539,748	0.41
USD 2,040,000	Bayer US Finance II 4.625% 25/6/2038	1,757,657	0.11
USD 300,000	Bayer US Finance II 4.7% 15/7/2064	219,336	0.01
USD 8,400,000	Bayer US Finance II LLC 4.2% 15/7/2034	7,454,124	0.47
USD 5,800,000	BMW US Capital LLC 5.15% 2/4/2034	5,845,851	0.36
USD 4,100,000	Boeing 2.196% 4/2/2026	4,001,878	0.25
USD 5,300,000	Boeing 3.25% 1/2/2028	5,062,229	0.32
USD 3,200,000	Boeing 3.55% 1/3/2038	2,511,362	0.16
USD 4,780,000	Boeing 3.85% 1/11/2048	3,441,180	0.22
USD 565,000	Boeing 3.95% 1/8/2059	392,175	0.02
USD 53,000	Boeing 5.93% 1/5/2060	50,656	0.00
USD 3,300,000	Boeing 6.875% 15/3/2039	3,574,578	0.22
USD 13,840,000	Broadcom 4.926% 15/5/2037	13,439,097	0.84
USD 810,000	Burlington Northern Santa Fe 5.5% 15/3/2055	825,227	0.05
USD 4,070,000	Capital One Financial 6.377% 8/6/2034	4,309,902	0.27
EUR 9,400,000	Celanese US 4.777% 19/7/2026	9,991,764	0.62
USD 940,000	CenterPoint Energy Resources 5.4% 1/7/2034	955,251	0.06
USD 8,800,000	Charter Communications Operating / Charter Communications Operating Capital 5.75% 1/4/2048	7,784,003	0.49
USD 602,000	Charter Communications Operating / Charter Communications Operating Capital 6.384% 23/10/2035	612,556	0.04
USD 1,350,000	Charter Communications Operating / Charter Communications Operating Capital 6.834% 23/10/2055	1,350,516	0.08
USD 3,300,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.15% 10/11/2026	3,369,571	0.21
USD 1,400,000	Cigna 2.375% 15/3/2031	1,217,182	0.08
USD 900,000	Cigna 4.8% 15/8/2038	844,572	0.05
USD 4,400,000	Citigroup 2.561% 1/5/2032	3,818,886	0.24
USD 1,500,000	Citigroup 4.281% 24/4/2048	1,260,445	0.08
USD 4,450,000	Citigroup 5.449% 11/6/2035	4,511,123	0.28
USD 14,100,000	Citigroup 6.174% 25/5/2034	14,542,375	0.91
USD 300,000	Citigroup 6.675% 13/9/2043	332,149	0.02
USD 8,700,000	Comcast 2.937% 1/11/2056	5,228,380	0.33
USD 1,000,000	Comcast 3.25% 1/11/2039	780,894	0.05
USD 2,450,000	Consumers Energy 4.2% 1/9/2052	2,029,567	0.13
EUR 500,000	Coty 4.5% 15/5/2027	531,608	0.03
USD 2,990,000	Coty/HFC Prestige Products/HFC Prestige International US 6.625% 15/7/2030	3,062,996	0.19
USD 300,000	Cox Communications 8.375% 1/3/2039	360,553	0.02
USD 5,600,000	CVS Health 4.78% 25/3/2038	5,085,132	0.32
USD 1,931,000	Devon Energy 4.75% 15/5/2042	1,644,657	0.10
USD 3,900,000	Devon Energy Corp 5.75% 15/9/2054	3,639,050	0.23
USD 3,480,000	Diamondback Energy Inc 5.75% 18/4/2054	3,360,162	0.21
USD 3,100,000	Discovery Communications LLC 5.2% 20/9/2047	2,569,184	0.16
USD 310,000	Dominion Energy South Carolina 6.25% 15/10/2053	339,276	0.02
USD 3,600,000	Duke Energy 5.8% 15/6/2054	3,599,135	0.23
USD 1,800,000	Duke Energy 6.1% 15/9/2053	1,866,635	0.12
USD 10,800,000	Duke Energy Carolinas 5.35% 15/1/2053	10,503,538	0.66
USD 1,100,000	Duke Energy Carolinas LLC 6% 15/1/2038	1,174,921	0.07
EUR 5,228,000	Duke Energy Corp 3.85% 15/6/2034	5,497,143	0.34
USD 6,800,000	Duke Energy Corp 5.45% 15/6/2034	6,912,401	0.43
USD 286,000	Duke Energy Ohio 5.65% 1/4/2053	286,910	0.02
USD 200,000	Duke Energy Progress 4% 1/4/2052	158,263	0.01
USD 3,767,000	Edison International 5.25% 15/3/2032*	3,573,126	0.22
USD 2,400,000	Elevance Health 4.55% 15/5/2052	2,013,411	0.13
USD 5,715,000	Elevance Health 5.65% 15/6/2054	5,605,722	0.35
USD 4,450,000	Eli Lilly 5.05% 14/8/2054	4,283,101	0.27
USD 3,610,000	Eli Lilly & Co 5.5% 12/2/2055	3,714,916	0.23
USD 4,000,000	Energy Transfer 5.8% 15/6/2038	4,050,853	0.25
USD 196,000	Energy Transfer 6.25% 15/4/2049	200,648	0.01
USD 510,000	Energy Transfer 6.55% 1/12/2033	549,451	0.03
USD 8,750,000	FedEx Corp 3.9% 1/2/2035	7,878,921	0.49
USD 1,520,000	FirstEnergy 4.85% 15/7/2047	1,331,915	0.08
USD 3,030,000	Florida Power & Light 4.95% 1/6/2035	3,019,505	0.19
USD 2,400,000	Florida Power & Light 5.69% 1/3/2040	2,511,812	0.16

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,180,000	Florida Power & Light 5.95% 1/2/2038	1,264,914	0.08
USD 2,035,000	Florida Power & Light Co 5.7% 15/3/2055	2,101,199	0.13
GBP 14,100,000	Ford Motor Credit 4.535% 6/3/2025	17,769,869	1.11
USD 885,000	Ford Motor Credit 7.122% 7/11/2033	919,595	0.06
GBP 2,500,000	Ford Motor Credit Co LLC 5.78% 30/4/2030	3,129,573	0.20
EUR 4,300,000	General Electric 3.856% 20/6/2030	4,641,415	0.29
EUR 2,205,000	General Electric 4.125% 19/9/2035	2,435,272	0.15
GBP 995,000	General Motors Financial 2.35% 3/9/2025	1,237,934	0.08
USD 2,240,000	General Motors Financial Co Inc 5.625% 4/4/2032	2,243,577	0.14
USD 4,600,000	General Motors Financial Co Inc 5.75% 30/9/2027	4,497,987	0.28
USD 800,000	Georgia Power 3.7% 30/1/2050	604,783	0.04
USD 815,000	Georgia Power 5.125% 15/5/2052	770,760	0.05
USD 4,600,000	Glencore Funding 5.434% 4/4/2027	4,625,426	0.29
USD 1,375,000	GLP Capital / GLP Financing II 4% 15/1/2031	1,282,420	0.08
USD 4,710,000	Goldman Sachs 3.102% 24/2/2033	4,153,034	0.26
USD 11,750,000	Goldman Sachs 4.017% 31/10/2038	10,235,572	0.64
USD 1,590,000	Goldman Sachs 6.75% 1/10/2037	1,744,883	0.11
USD 3,570,000	Goldman Sachs Group Inc 5.016% 23/10/2035	3,492,713	0.22
USD 2,700,000	HCA 5.875% 15/2/2026	2,711,810	0.17
USD 1,159,000	HCA 5.875% 1/2/2029	1,194,834	0.07
USD 2,400,000	HCA 6.1% 1/4/2064	2,371,375	0.15
USD 800,000	HCA Inc 3.5% 15/7/2051	541,088	0.03
USD 1,125,000	HCA Inc 6.2% 1/3/2055	1,145,114	0.07
USD 1,000,000	Hess 5.8% 1/4/2047	1,029,646	0.07
USD 3,500,000	Hess 7.125% 15/3/2033	3,953,850	0.25
USD 4,560,000	Honeywell International 5.25% 1/3/2054	4,403,053	0.28
USD 4,910,000	Humana 5.75% 15/4/2054	4,684,765	0.30
USD 7,500,000	Hyundai Capital America 5.872% 8/1/2027	7,599,326	0.47
USD 1,200,000	Intel 4.25% 15/12/2042	960,619	0.06
USD 1,820,000	Intel 5.7% 10/2/2053	1,715,238	0.11
EUR 3,660,000	Johnson & Johnson 3.35% 26/2/2037	3,841,312	0.24
USD 896,000	JPMorgan Chase 2.545% 8/11/2032	775,820	0.05
USD 3,980,000	JPMorgan Chase 3.109% 22/4/2041	3,049,606	0.19
USD 2,330,000	JPMorgan Chase 5.294% 22/7/2035	2,349,285	0.15
USD 1,195,000	JPMorgan Chase 5.336% 23/1/2035*	1,211,472	0.08
USD 1,300,000	JPMorgan Chase 5.35% 1/6/2034	1,323,717	0.08
USD 1,740,000	JPMorgan Chase 5.766% 22/4/2035	1,816,139	0.11
USD 2,800,000	JPMorgan Chase & Co 2.005% 13/3/2026	2,797,608	0.18
USD 6,500,000	JPMorgan Chase & Co 4.603% 22/10/2030*	6,451,721	0.40
USD 3,440,000	JPMorgan Chase & Co 5.14% 24/1/2031	3,489,496	0.22
USD 220,000	Lam Research 3.125% 15/6/2060	139,589	0.01
EUR 139,997	Lehman Brothers 4.75% 16/1/2014***	583	0.00
USD 2,370,000	Marsh & McLennan 2.9% 15/12/2051	1,524,913	0.10
USD 400,000	Marsh & McLennan 5.45% 15/3/2053	397,107	0.02
USD 2,100,000	Marsh & McLennan 5.45% 15/3/2054	2,089,306	0.13
USD 3,510,000	Marsh & McLennan Cos Inc 5.4% 15/3/2055	3,457,799	0.22
USD 4,357,000	Mercedes-Benz Finance North America LLC 5% 11/1/2034	4,297,774	0.27
USD 1,921,000	Mercedes-Benz Finance North America LLC 5.125% 1/8/2034	1,912,780	0.12
USD 2,100,000	MidAmerican Energy 5.85% 15/9/2054	2,192,699	0.14
USD 2,300,000	Morgan Stanley 2.511% 20/10/2032	1,980,771	0.12
USD 1,990,000	Morgan Stanley 5.32% 19/7/2035	2,002,437	0.13
USD 1,460,000	Morgan Stanley 5.466% 18/1/2035*	1,483,940	0.09
USD 3,450,000	Morgan Stanley 5.516% 19/11/2055	3,444,994	0.22
USD 3,300,000	Morgan Stanley 6.138% 16/10/2026	3,332,697	0.21
USD 860,000	MPLX 5.5% 1/6/2034	863,330	0.05
USD 805,000	MPLX 5.65% 1/3/2053	764,423	0.05
USD 4,900,000	MPT Operating Partnership / MPT Finance 3.5% 15/3/2031	3,366,631	0.21
USD 7,500,000	Mylan 4.55% 15/4/2028	7,411,681	0.46
USD 1,480,000	NextEra Energy Capital Holdings Inc 5.9% 15/3/2055*	1,510,961	0.09
USD 2,593,000	Nissan Motor Acceptance Co LLC 7.05% 15/9/2028	2,721,175	0.17
USD 50,000	Ohio Power 5% 1/6/2033	49,268	0.00
USD 13,900,000	Ohio Power 5.65% 1/6/2034	14,218,886	0.89
USD 1,400,000	Oncor Electric Delivery 3.1% 15/9/2049	937,376	0.06
USD 932,000	Oracle 3.6% 1/4/2040	745,406	0.05
USD 5,900,000	Oracle 3.85% 1/4/2060	4,158,084	0.26
USD 2,300,000	Oracle 3.9% 15/5/2035	2,058,738	0.13
USD 6,100,000	Oracle 4.1% 25/3/2061	4,489,530	0.28
USD 2,010,000	Oracle 6.9% 9/11/2052	2,287,239	0.14

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***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 3,000,000	Oracle Corp 6% 3/8/2055	3,071,705	0.19
USD 800,000	Ovintiv 6.5% 1/2/2038	833,837	0.05
USD 2,000,000	Ovintiv I 7.1% 15/07/53 7.1% 15/7/2053	2,186,267	0.14
USD 1,220,000	Pacific Gas and Electric 6.7% 1/4/2053	1,312,131	0.08
USD 3,261,000	Pacific Gas and Electric 6.75% 15/1/2053	3,509,151	0.22
USD 3,000,000	Pacific Gas and Electric Co 4.25% 15/3/2046	2,378,747	0.15
USD 3,250,000	Penske Truck Leasing / PTL Finance 1.2% 15/11/2025	3,170,755	0.20
USD 1,975,000	Penske Truck Leasing / PTL Finance 5.35% 30/3/2029	2,012,087	0.13
USD 1,000,000	Phillips 66 Co 5.65% 15/6/2054	949,579	0.06
USD 485,000	Public Service Electric and Gas Co 5.5% 1/3/2055	485,862	0.03
EUR 3,001,000	Southern 1.875% 15/9/2081	2,986,043	0.18
USD 1,182,000	Southern California Edison 3.65% 1/2/2050	838,591	0.06
USD 4,100,000	Southern California Edison 5.7% 1/3/2053	3,917,336	0.24
USD 4,000,000	Southern California Edison 5.95% 1/2/2038	4,059,741	0.25
USD 700,000	Southern California Edison Co 4.05% 15/3/2042	558,047	0.03
USD 3,055,000	Southern California Edison Co 5.9% 1/3/2055*	3,017,796	0.19
USD 865,000	Tampa Electric 2.4% 15/3/2031	760,335	0.05
USD 593,000	Thomas Jefferson University 3.847% 1/11/2057	440,821	0.03
GBP 7,230,000	Time Warner Cable LLC 5.75% 2/6/2031	8,971,857	0.56
USD 520,000	T-Mobile USA 3.4% 15/10/2052	356,886	0.02
EUR 2,860,000	T-Mobile USA Inc 3.8% 11/2/2045	2,927,043	0.18
USD 250,000	UnitedHealth 3.25% 15/5/2051	170,269	0.01
USD 1,350,000	UnitedHealth 3.875% 15/8/2059	979,194	0.06
USD 2,900,000	UnitedHealth 4.95% 15/5/2062	2,550,017	0.16
USD 2,820,000	UnitedHealth 5.375% 15/4/2054	2,701,889	0.17
USD 5,080,000	UnitedHealth 5.625% 15/7/2054	5,060,120	0.32
USD 1,500,000	UnitedHealth 5.8% 15/3/2036	1,583,783	0.10
USD 620,000	UnitedHealth 5.875% 15/2/2053	637,442	0.04
USD 2,535,000	UnitedHealth 6.5% 15/6/2037	2,826,083	0.18
USD 300,000	UnitedHealth 6.625% 15/11/2037	337,643	0.02
USD 1,400,000	UnitedHealth Group Inc 3.125% 15/5/2060	863,485	0.05
USD 3,800,000	Verizon Communications Inc 4.812% 15/3/2039	3,596,306	0.23
USD 1,510,000	VICI Properties 5.125% 15/5/2032	1,487,185	0.09
USD 500,000	Virginia Electric and Power 2.95% 15/11/2051	319,333	0.02
USD 4,600,000	Volkswagen of America Finance 5.207% 20/3/2026	4,603,536	0.29
USD 3,040,000	Volkswagen of America Finance 6.2% 16/11/2028	3,151,141	0.20
USD 860,000	Wells Fargo 4.611% 25/4/2053	746,127	0.05
USD 2,200,000	Wells Fargo 5.013% 4/4/2051	2,028,340	0.13
USD 2,465,000	Wells Fargo & Co 5.244% 24/1/2031	2,502,917	0.16
		558,724,207	34.94
Total Bonds		1,526,809,054	95.47
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,526,809,054	95.47
Other Transferable Securities			
BONDS			
	United States		
USD 2,018,738	AP Grange Holdings LLC 6.5% 20/3/2045**	2,018,738	0.13
Total Bonds		2,018,738	0.13
Total Other Transferable Securities		2,018,738	0.13
Total Portfolio		1,528,827,792	95.60
Other Net Assets		70,409,671	4.40
Total Net Assets (USD)		1,599,237,463	100.00

*All or a portion of this security represents a security on loan.
**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CAD	6,000,000	USD	4,201,560	RBS	4/3/2025	(47,815)
EUR	3,000,000	USD	3,112,030	Barclays	4/3/2025	10,869
EUR	20,000,000	USD	20,894,396	Goldman Sachs	4/3/2025	(75,069)
USD	250,007	PLN	1,010,000	Morgan Stanley	4/3/2025	(3,391)
USD	343,042	CHF	310,000	Deutsche Bank	4/3/2025	(544)
USD	65,929	JPY	10,150,000	Deutsche Bank	4/3/2025	(1,428)
USD	4,395,001	AUD	7,050,000	Bank of America	4/3/2025	17,277
USD	131,026,148	GBP	105,300,000	Goldman Sachs	4/3/2025	(1,688,707)

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	14,212,175	CAD	20,460,000	Nomura	4/3/2025	47,905
USD	660,933,753	EUR	634,340,000	BNP Paribas	4/3/2025	607,163
USD	691,306	CAD	1,000,000	HSBC Bank	4/3/2025	(985)
USD	6,904,737	GBP	5,590,000	BNP Paribas	4/3/2025	(140,620)
USD	13,738,082	EUR	13,280,000	Barclays	4/3/2025	(85,951)
USD	1,845,068	EUR	1,800,000	BNY Mellon	4/3/2025	(28,671)
USD	5,210,395	EUR	5,000,000	Bank of America	4/3/2025	5,564
USD	504,645	GBP	400,000	UBS	4/3/2025	505
USD	10,800,256	CAD	15,460,000	Barclays	2/4/2025	83,138
USD	4,444,349	AUD	7,050,000	Bank of America	2/4/2025	65,626
USD	68,252	JPY	10,150,000	HSBC Bank	2/4/2025	664
USD	255,358	PLN	1,010,000	HSBC Bank	2/4/2025	2,248
USD	141,000,412	GBP	111,290,000	HSBC Bank	2/4/2025	744,990
USD	347,076	CHF	310,000	Bank of America	2/4/2025	2,296
USD	662,624,145	EUR	631,420,000	Bank of America	2/4/2025	4,316,996
Net unrealised appreciation						3,832,060
AUD Hedged Share Class						
AUD	25,755,382	USD	16,164,325	BNY Mellon	14/3/2025	(170,149)
USD	960,404	AUD	1,518,296	BNY Mellon	14/3/2025	17,536
Net unrealised depreciation						(152,613)
CAD Hedged Share Class						
CAD	1,330,415	USD	929,054	BNY Mellon	14/3/2025	(7,592)
USD	45,418	CAD	64,536	BNY Mellon	14/3/2025	719
Net unrealised depreciation						(6,873)
CNH Hedged Share Class						
CNY	671,397,998	USD	91,972,257	BNY Mellon	14/3/2025	187,108
USD	7,007,378	CNY	50,975,088	BNY Mellon	14/3/2025	10,297
Net unrealised appreciation						197,405
EUR Hedged Share Class						
EUR	196,140,650	USD	202,779,331	BNY Mellon	14/3/2025	1,504,961
USD	1,675,727	EUR	1,612,520	BNY Mellon	14/3/2025	(3,749)
Net unrealised appreciation						1,501,212
GBP Hedged Share Class						
GBP	506,204,328	USD	628,009,312	BNY Mellon	14/3/2025	9,971,527
USD	13,924,820	GBP	11,087,712	BNY Mellon	14/3/2025	(49,273)
Net unrealised appreciation						9,922,254
HKD Hedged Share Class						
HKD	25,432,661	USD	3,267,099	BNY Mellon	14/3/2025	3,380
USD	30,610	HKD	238,367	BNY Mellon	14/3/2025	(42)
Net unrealised appreciation						3,338
JPY Hedged Share Class						
JPY	1,757,227,268	USD	11,593,608	BNY Mellon	14/3/2025	81,297
USD	223,739	JPY	34,120,811	BNY Mellon	14/3/2025	(2,957)
Net unrealised appreciation						78,340
NOK Hedged Share Class						
NOK	103,073,738	USD	9,191,681	BNY Mellon	14/3/2025	(36,344)
USD	72,963	NOK	821,868	BNY Mellon	14/3/2025	(38)
Net unrealised depreciation						(36,382)
NZD Hedged Share Class						
NZD	4,432,140	USD	2,507,407	BNY Mellon	14/3/2025	(24,782)
USD	39,466	NZD	69,487	BNY Mellon	14/3/2025	544
Net unrealised depreciation						(24,238)
SEK Hedged Share Class						
SEK	177,589	USD	16,303	BNY Mellon	14/3/2025	261
USD	186	SEK	2,014	BNY Mellon	14/3/2025	(2)
Net unrealised appreciation						259

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
SGD Hedged Share Class						
SGD	42,575,198	USD	31,497,253	BNY Mellon	14/3/2025	77,665
USD	763,681	SGD	1,029,835	BNY Mellon	14/3/2025	(74)
Net unrealised appreciation						77,591
ZAR Hedged Share Class						
USD	149	ZAR	2,765	BNY Mellon	14/3/2025	-
ZAR	364,104	USD	19,720	BNY Mellon	14/3/2025	(42)
Net unrealised depreciation						(42)
Total net unrealised appreciation						15,392,311

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
203	EUR	Euro BOBL	March 2025	107,094
369	EUR	Euro Bund	March 2025	455,479
(59)	EUR	Euro BUXL	March 2025	(114,685)
(646)	EUR	Euro Schatz	March 2025	(96,503)
27	AUD	Australian 10 Year Bond	March 2025	(8,926)
63	AUD	Australian 3 Year Bond	March 2025	5,557
518	USD	US Long Bond (CBT)	June 2025	298,440
634	USD	US Treasury 10 Year Note (CBT)	June 2025	276,117
(427)	USD	US Ultra 10 Year Note	June 2025	(242,854)
(122)	USD	US Ultra Bond (CBT)	June 2025	(82,741)
288	CAD	Canadian 10 Year Bond	June 2025	304,016
(3)	GBP	Long Gilt	June 2025	(4,064)
526	USD	US Treasury 2 Year Note (CBT)	June 2025	118,567
1,647	USD	US Treasury 5 Year Note (CBT)	June 2025	589,105
Total				1,604,602

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR (2,886,000)	Fund provides default protection on SES; and receives Fixed 1%	Barclays	20/12/2029	5,944	(201,998)
CDS	EUR 6,850,000	Fund receives default protection on Ab Electrolux 100(20-Jun-2028) Morgan Stanley; and pays Fixed 1%	Barclays	20/12/2029	(10,265)	96,907
CDS	USD 6,610,000	Fund receives default protection on Dell; and pays Fixed 1%	Bank of America	20/12/2029	(28,570)	(113,334)
CDS	EUR (374,000)	Fund provides default protection on SES; and receives Fixed 1%	Bank of America	20/12/2029	785	(26,177)
CDS	EUR 3,410,000	Fund receives default protection on Ab Electrolux 100(20-Jun-2028) Morgan Stanley; and pays Fixed 1%	Citibank	20/12/2029	(193)	48,241
CDS	EUR (7,000,000)	Fund provides default protection on Vonovia Se; and receives Fixed 1%	Deutsche Bank	20/12/2029	176,615	31,078
CDS	EUR 7,000,000	Fund receives default protection on Unibail-Rodamco Se; and pays Fixed 1%	Deutsche Bank	20/12/2029	(11,402)	(42,723)
CDS	EUR 3,610,000	Fund receives default protection on Akzo Nobel; and pays Fixed 1%	Goldman Sachs	20/12/2029	5,148	(67,369)
CDS	USD 6,550,000	Fund receives default protection on Kroger; and pays Fixed 1%	Goldman Sachs	20/12/2029	(28,158)	(189,014)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR 8,820,000	Fund receives default protection on Next; and pays Fixed 1%	Goldman Sachs	20/12/2029	(19,700)	(214,257)
CDS	EUR 2,000,000	Fund receives default protection on Banco BPM SpA; and pays Fixed 5%	JP Morgan	20/6/2028	(133,046)	(244,092)
CDS	EUR (10,370,000)	Fund provides default protection on Lanxess; and receives Fixed 1%	JP Morgan	20/12/2029	125,665	(131,629)
CDS	EUR (1,709,000)	Fund provides default protection on SES; and receives Fixed 1%	JP Morgan	20/12/2029	21,890	(119,617)
CDS	EUR 3,440,000	Fund receives default protection on Ab Electrolux 100(20-Jun-2028) Morgan Stanley; and pays Fixed 1%	JP Morgan	20/12/2029	1,600	48,666
CDS	EUR 4,007,000	Fund receives default protection on Hapag-Lloyd AG; and provides Fixed 5%	JP Morgan	20/12/2029	(7,660)	(640,752)
CDS	EUR 4,943,000	Fund receives default protection on Hapag-Lloyd AG; and provides Fixed 5%	JP Morgan	20/12/2029	(9,400)	(790,426)
CDS	EUR 2,460,000	Fund receives default protection on Unicredit; and pays Fixed 1%	JP Morgan	20/12/2029	(60,770)	1,918
CDS	EUR 241,020,000	Fund receives default protection on ITRAXX.EUR.42.V1; and pays Fixed 1%	UBS	20/12/2029	(168,950)	(5,249,148)
IFS	USD 17,290,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.584%	Morgan Stanley	11/2/2030	(14,957)	(14,957)
IRS	CHF 2,640,000	Fund receives Fixed 1.043%; and pays Floating CHF-SARON-OIS Compound 1 Day	Morgan Stanley	25/3/2029	97,031	97,031
IRS	CAD 4,850,000	Fund receives Fixed 3.76%; and pays Floating CAD-CORRA-OIS Compound 1 Day	Morgan Stanley	16/4/2029	177,000	171,440
IRS	USD 17,550,000	Fund receives Fixed 4.054%; and pays Floating USD SOFR 1 Day	Morgan Stanley	11/2/2030	228,817	228,817
IRS	CHF 1,050,000	Fund receives Fixed 1.0238%; and pays Floating CHF-SARON-OIS Compound 1 Day	Morgan Stanley	11/7/2034	60,330	60,330
IRS	EUR 36,390,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.44265%	Morgan Stanley	1/11/2034	(362,888)	(362,888)
IRS	EUR 5,090,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.3559%	Morgan Stanley	30/5/2064	(333,827)	(333,828)
Total					(288,961)	(7,957,781)

CDS: Credit Default Swaps
IFS: Inflation Rate Swaps
IRS: Interest Rate Swaps

Purchased Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
EUR 175,000,000	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.EUR.42.V1 quarterly from 20/12/2024; and pays 1% Fixed	Bank of America	19/3/2025	(81,989)	59,932
Total				(81,989)	59,932

Global Equity Income Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Canada		
904,922	TELUS	14,089,292	1.50
	Denmark		
251,525	Novo Nordisk	22,629,746	2.41
	France		
116,226	Air Liquide	21,349,428	2.27
28,413	LVMH Moet Hennessy Louis Vuitton	20,425,860	2.18
180,423	Sanofi*	19,577,760	2.09
		61,353,048	6.54
	Ireland		
79,591	Accenture	27,583,853	2.94
134,215	Allegion	17,215,758	1.83
		44,799,611	4.77
	Netherlands		
5,189,805	Koninklijke KPN	19,956,511	2.13
	Spain		
1,883,923	Banco Bilbao Vizcaya Argentaria	25,053,058	2.67
	Switzerland		
26,082	Zurich Insurance	17,188,549	1.83
	Taiwan		
981,000	Taiwan Semiconductor Manufacturing	31,093,017	3.31
	United Kingdom		
228,956	AstraZeneca	34,668,162	3.69
491,897	RELX	23,615,664	2.52
565,089	Shell*	18,876,578	2.01
8,778,657	Taylor Wimpey	12,707,211	1.35
		89,867,615	9.57
	United States		
134,044	AbbVie	27,741,746	2.96
129,269	Alphabet	21,811,558	2.32
78,280	AMETEK	14,769,088	1.57
92,938	Apple	22,005,860	2.35
72,617	Applied Materials	11,498,176	1.23
57,047	Assurant	12,088,830	1.29
321,614	Baker Hughes	14,052,924	1.50
132,982	Broadcom	26,007,955	2.77
171,525	Charles Schwab	13,471,573	1.43
409,100	Citizens Financial	18,753,144	2.00
277,863	CMS Energy*	20,272,884	2.16
415,460	Coca-Cola	29,589,061	3.15
114,380	General Electric	23,160,806	2.47
44,919	Home Depot	17,710,663	1.89
48,964	Hubbell	17,955,099	1.91
120,467	Intercontinental Exchange	20,703,459	2.21
68,780	M&T Bank	13,164,148	1.40
19,834	Mastercard	11,268,290	1.20
39,762	Meta Platforms	26,050,671	2.78
119,560	Microsoft	46,681,006	4.97
32,127	Moody's	16,044,224	1.71
111,636	Oracle	18,054,332	1.92
232,131	Otis Worldwide	23,122,569	2.46
45,965	Republic Services	10,797,178	1.15
49,432	Salesforce	14,742,105	1.57
147,954	Texas Instruments	28,664,608	3.06
77,006	Union Pacific	18,901,893	2.02
46,190	UnitedHealth	21,896,832	2.33
229,053	Walmart	22,444,904	2.39
238,582	Williams	13,546,686	1.44
		596,972,272	63.61
Total Common Stocks (Shares)		923,002,719	98.34
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		923,002,719	98.34
Total Portfolio		923,002,719	98.34
Other Net Assets		15,551,647	1.66
Total Net Assets (USD)		938,554,366	100.00

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	17,626,152	USD	11,061,895	BNY Mellon	14/3/2025	(115,998)
USD	592,295	AUD	937,843	BNY Mellon	14/3/2025	9,891
Net unrealised depreciation						(106,107)
CHF Hedged Share Class						
CHF	9,080,197	USD	10,011,362	BNY Mellon	14/3/2025	64,577
USD	294,619	CHF	265,188	BNY Mellon	14/3/2025	348
Net unrealised appreciation						64,925

Global Equity Income Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CNH Hedged Share Class						
CNY	19,612,595	USD	2,686,593	BNY Mellon	14/3/2025	5,527
USD	135,521	CNY	984,314	BNY Mellon	14/3/2025	409
Net unrealised appreciation						5,936
EUR Hedged Share Class						
EUR	47,132,025	USD	48,729,519	BNY Mellon	14/3/2025	359,403
USD	1,960,561	EUR	1,878,604	BNY Mellon	14/3/2025	3,947
Net unrealised appreciation						363,350
GBP Hedged Share Class						
GBP	1,119,680	USD	1,389,229	BNY Mellon	14/3/2025	21,930
USD	43,585	GBP	34,801	BNY Mellon	14/3/2025	(276)
Net unrealised appreciation						21,654
HKD Hedged Share Class						
HKD	9,670,112	USD	1,242,363	BNY Mellon	14/3/2025	1,153
USD	54,971	HKD	427,567	BNY Mellon	14/3/2025	(12)
Net unrealised appreciation						1,141
PLN Hedged Share Class						
PLN	49,076,953	USD	12,099,830	BNY Mellon	14/3/2025	208,266
USD	447,244	PLN	1,783,996	BNY Mellon	14/3/2025	(165)
Net unrealised appreciation						208,101
SGD Hedged Share Class						
SGD	79,162,619	USD	58,563,894	BNY Mellon	14/3/2025	145,243
USD	3,515,432	SGD	4,736,836	BNY Mellon	14/3/2025	2,461
Net unrealised appreciation						147,704
ZAR Hedged Share Class						
USD	61,402	ZAR	1,132,822	BNY Mellon	14/3/2025	178
ZAR	23,245,768	USD	1,259,019	BNY Mellon	14/3/2025	(2,705)
Net unrealised depreciation						(2,527)
Total net unrealised appreciation						704,177

Sector Breakdown as at 28 February 2025

	% of Net Assets
Technology	24.12
Consumer Non-cyclical	20.86
Financials	14.03
Industrial	13.41
Communications	8.73
Consumer Cyclical	7.81
Energy	4.95
Basic Materials	2.27
Utilities	2.16
Other Net Assets	1.66
	100.00

Global Government Bond Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Argentina		
USD 23,220	Argentine Republic Government International Bond 1% 9/7/2029	17,798	0.00
USD 46,100	Argentine Republic Government International Bond 3.5% 9/7/2041	27,239	0.00
USD 51,100	Argentine Republic Government International Bond 4.125% 9/7/2035*	32,398	0.01
USD 33,400	Argentine Republic Government International Bond 5% 9/1/2038	22,411	0.00
USD 140,000	Vista Energy Argentina SAU 7.625% 10/12/2035*	139,237	0.01
USD 131,000	YPF 9.5% 17/1/2031	140,022	0.02
		379,105	0.04
	Australia		
USD 300,000	Australia & New Zealand Banking 2.57% 25/11/2035	260,165	0.03
AUD 650,000	Australia Government Bond 1.75% 21/6/2051	217,664	0.02
AUD 609,000	Australia Government Bond 2.75% 21/11/2029*	360,454	0.04
AUD 450,000	Australia Government Bond 2.75% 21/5/2041	219,967	0.03
AUD 500,000	Australia Government Bond 3% 21/3/2047*	234,910	0.03
AUD 152,000	Australia Government Bond 3.25% 21/6/2039	82,106	0.01
AUD 170,647	Driver Australia Ten 5.243% 21/2/2033	105,993	0.02
USD 100,000	FMG Resources August 2006 6.125% 15/4/2032	100,475	0.01
AUD 430,324	Metro Finance 2024-1 Trust 5.415% 17/9/2030	267,493	0.03
USD 100,000	Mineral Resources 8% 1/11/2027	101,173	0.01
AUD 500,000	Mortgage House RMBS Prime Series 2024-2 5.291% 13/5/2057	311,126	0.03
AUD 500,000	Pepper Residential Trust No. 40 Mtge 5.495% 12/11/2065	311,641	0.04
AUD 404,224	Resimac Bastille Trust Series 2024-2NC 5.573% 6/3/2056	252,201	0.03
AUD 11,500,000	Treasury Corp of Victoria 5.5% 15/9/2039	7,198,846	0.85
USD 300,000	Westpac Banking 2.668% 15/11/2035	261,487	0.03
		10,285,701	1.21
	Austria		
EUR 1,086,000	Republic of Austria Government Bond 0% 20/10/2040*	711,530	0.08
EUR 210,000	Republic of Austria Government Bond 0.75% 20/3/2051	128,355	0.01
EUR 750,000	Republic of Austria Government Bond 0.9% 20/2/2032	698,358	0.08
EUR 40,000	Republic of Austria Government Bond 1.5% 20/2/2047	31,351	0.00
EUR 736,000	Republic of Austria Government Bond 1.85% 23/5/2049	609,933	0.08
EUR 2,677,000	Republic of Austria Government Bond 2.9% 23/5/2029	2,853,965	0.34
EUR 520,000	Republic of Austria Government Bond 2.9% 20/2/2033	551,046	0.07
EUR 661,000	Republic of Austria Government Bond 2.95% 20/2/2035	697,069	0.08
EUR 190,000	Republic of Austria Government Bond 3.15% 20/6/2044*	199,716	0.02
EUR 500,000	Republic of Austria Government Bond 3.15% 20/10/2053*	518,655	0.06
EUR 81,000	Republic of Austria Government Bond 3.8% 26/1/2062	95,980	0.01
EUR 170,000	Republic of Austria Government Bond 4.15% 15/3/2037	199,157	0.03
USD 200,000	Suzano Austria 6% 15/1/2029	204,000	0.02
		7,499,115	0.88
	Bahrain		
USD 200,000	Bahrain Government International Bond 7% 26/1/2026	202,705	0.02
	Belgium		
EUR 3,456,000	Kingdom of Belgium Government Bond 0% 22/10/2031*	3,033,610	0.36
EUR 2,128,000	Kingdom of Belgium Government Bond 0.1% 22/6/2030	1,958,313	0.23
EUR 90,000	Kingdom of Belgium Government Bond 0.4% 22/6/2040	61,379	0.01
EUR 456,000	Kingdom of Belgium Government Bond 0.8% 22/6/2028	452,844	0.05
EUR 350,000	Kingdom of Belgium Government Bond 0.9% 22/6/2029	342,935	0.04
EUR 2,200,000	Kingdom of Belgium Government Bond 1% 22/6/2026	2,257,415	0.27
EUR 250,000	Kingdom of Belgium Government Bond 1.4% 22/6/2053	161,573	0.02
EUR 280,000	Kingdom of Belgium Government Bond 1.6% 22/6/2047	207,944	0.02
EUR 130,000	Kingdom of Belgium Government Bond 2.25% 22/6/2057	100,484	0.01
EUR 2,489,000	Kingdom of Belgium Government Bond 2.75% 22/4/2039*	2,457,522	0.29
EUR 330,000	Kingdom of Belgium Government Bond 3% 22/6/2033	348,809	0.04
EUR 160,000	Kingdom of Belgium Government Bond 3% 22/6/2034*	168,453	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 285,000	Kingdom of Belgium Government Bond 3.1% 22/6/2035	300,043	0.04
EUR 1,000,000	Kingdom of Belgium Government Bond 3.5% 22/6/2055	1,019,425	0.12
		12,870,749	1.52
	Bermuda		
USD 100,000	NCL 8.125% 15/1/2029	106,127	0.02
USD 1,167,000	OHA Credit Funding 12 7.293% 20/7/2036	1,177,532	0.14
USD 1,310,000	Symphony CLO 38 7.197% 24/4/2036	1,317,139	0.16
USD 598,000	Trinitas CLO XXIV 6.15% 25/4/2037	605,174	0.07
USD 1,000,000	Trinitas CLO XXVI 6.343% 20/1/2035	1,000,731	0.12
USD 100,000	Viking Cruises 5.875% 15/9/2027	99,937	0.01
		4,306,640	0.52
	Brazil		
BRL 9,000	Brazil Letras do Tesouro Nacional 0% 1/1/2026	137,180	0.02
USD 302,774	Samarco Mineracao 9% 30/6/2031*	299,113	0.04
USD 138,410	Samarco Mineracao SA 9% 30/6/2031	136,737	0.02
		573,030	0.08
	British Virgin Islands		
USD 300,000	Studio City Finance 5% 15/1/2029*	275,250	0.04
	Bulgaria		
USD 12,000	Bulgaria Government International Bond, Reg. S 5% 5/3/2037	11,617	0.00
	Canada		
USD 100,000	Bausch + Lomb 8.375% 1/10/2028	104,566	0.01
USD 100,000	Bombardier 8.75% 15/11/2030	107,298	0.02
CAD 2,410,000	Canadian Government Bond 1.75% 1/12/2053	1,221,961	0.14
CAD 60,000	Canadian Government Bond 2% 1/6/2028	40,779	0.00
CAD 678,000	Canadian Government Bond 2.75% 1/9/2027	470,947	0.06
CAD 1,407,000	Canadian Government Bond 2.75% 1/12/2048	906,142	0.11
CAD 300,000	Canadian Government Bond 2.75% 1/12/2055	190,167	0.02
CAD 5,150,000	Canadian Government Bond 3.5% 1/9/2029	3,689,471	0.44
CAD 3,790,000	Canadian Government Bond 4% 1/8/2026	2,672,673	0.31
CAD 190,000	Canadian Government Bond 5% 1/6/2037	157,984	0.02
USD 100,000	GFL Environmental 4.375% 15/8/2029	94,535	0.01
USD 100,000	Methanex 5.125% 15/10/2027	98,482	0.01
USD 100,000	Methanex Corp 5.25% 15/12/2029	97,553	0.01
USD 100,000	Nova Chem 8.5% 15/11/28 8.5% 15/11/2028	106,042	0.01
USD 100,000	NOVA Chemicals 9% 15/2/2030	108,120	0.02
USD 100,000	NOVA Chemicals Corp 5.25% 1/6/2027	99,543	0.01
USD 100,000	Open Text 3.875% 15/02/28 3.875% 15/2/2028	94,877	0.01
USD 100,000	Open Text Corp 3.875% 1/12/2029	91,905	0.01
USD 100,000	Parkland 5.875% 15/7/2027	100,042	0.01
USD 100,000	Parkland 6.625% 15/8/2032	101,063	0.02
USD 200,000	Rogers Communications Inc 5.25% 15/3/2082	196,564	0.02
		10,750,714	1.27
	Cayman Islands		
USD 210,174	ABRA Global Finance 14% 22/10/2029	205,027	0.02
USD 12,050	ACAS CLO 2015-1 5.445% 18/10/2028	12,065	0.00
USD 737,000	AGL CLO 3 7.864% 15/1/2033	737,037	0.09
USD 500,000	AGL Core CLO 2 5.753% 20/7/2037	502,558	0.06
USD 320,000	AGL Core CLO 2 6.043% 20/7/2037	321,594	0.04
USD 250,000	AGL Core CLO 4 5.673% 20/10/2037	251,329	0.03
USD 500,000	AIMCO CLO Series 2017-A 6.655% 20/4/2034	500,025	0.06
USD 1,985,000	Apidos CLO XXXII 5.39% 20/1/2033	1,988,969	0.23
USD 500,000	Apidos CLO XXXIX 5.593% 21/4/2035	500,456	0.06
USD 660,000	Apidos Loan Fund 2024-1 5.57% 25/4/2035	660,877	0.08
USD 500,000	AREIT 2024-CRE9 5.998% 17/5/2041	502,607	0.06
USD 1,170,000	AREIT 2025-CRE10 Ltd 5.7% 17/12/2029	1,172,293	0.14
USD 168,572	ASSURANT CLO II 5.595% 20/4/2031	168,753	0.02
USD 660,000	Bain Capital Credit CLO 2020-1 5.543% 18/4/2033	660,401	0.08
USD 916,000	Bain Capital Credit CLO 2020-4 6.043% 20/10/2036	922,891	0.11
USD 1,990,000	Ballyrock CLO 14 5.673% 20/7/2037	2,002,321	0.24
USD 38,521	Bean Creek CLO 5.575% 20/4/2031	38,543	0.00
USD 1,000,000	BSL CLO 4 6.793% 20/4/2036	1,006,894	0.12
USD 324,565	Canyon CLO 2018-1 5.634% 15/7/2031	324,906	0.04
USD 250,000	CIFC Funding 2013-III-R 6.408% 24/4/2031	250,222	0.03
USD 800,000	CIFC Funding 2017-IV 6.108% 24/10/2030	801,791	0.09
USD 200,000	DP World Salaam 6% 1/10/2025	199,850	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 280,290	Dryden 70 CLO 6.269% 16/1/2032	280,883	0.03
USD 660,000	Flatiron CLO 28 5.622% 15/7/2036	661,484	0.08
USD 335,000	Goldentree Loan Management US CLO 9 5.793% 20/4/2037	337,323	0.04
USD 485,000	Golub Capital Partners CLO 52B 5.843% 20/4/2037	487,025	0.06
USD 1,286,394	Golub Capital Partners Static 2024-1 5.523% 20/4/2033	1,287,322	0.15
USD 200,000	IHS 6.25% 29/11/2028*	194,250	0.02
USD 1,490,000	MF1 2024-FL15 6% 18/8/2041	1,496,886	0.18
USD 109,946	Milos CLO 5.625% 20/10/2030	110,181	0.01
USD 748,575	Neuberger Berman Loan Advisers CLO 33 5.649% 16/10/2033	752,881	0.09
USD 885,000	Oaktree CLO 2024-27 6.35% 22/10/2037	892,311	0.10
USD 1,900,000	OCP CLO 2020-20 5.823% 18/4/2037	1,913,923	0.23
USD 335,000	Orion CLO 2024-3 5.86% 25/7/2037	336,790	0.04
USD 500,000	OZLM XX 6.205% 20/4/2031	501,043	0.06
USD 1,250,000	Palmer Square CLO 2020-3 6.623% 15/11/2036	1,260,221	0.15
USD 87,683	Rockford Tower CLO 2017-3 5.745% 20/10/2030	87,735	0.01
USD 330,000	RR 5 6.252% 15/7/2039	331,627	0.04
USD 670,000	RR 8 5.652% 15/7/2037	671,524	0.08
USD 500,000	Saudi Electricity Sukuk Programme Co 5.225% 18/2/2030	501,562	0.06
USD 300,000	Saudi Electricity Sukuk Programme Co 5.489% 18/2/2035*	302,438	0.04
GBP 100,000	Trafford Centre Finance 5.468% 28/7/2035	97,073	0.01
USD 720,000	TRESTLES CLO II 5.87% 25/7/2037	726,695	0.09
USD 447,000	Trinitas CLO XII 6.3% 25/4/2033	446,125	0.05
USD 1,900,000	Trinitas CLO XIV 5.64% 25/1/2034	1,900,649	0.22
USD 635,000	Trinitas CLO XXIX 5.78% 23/7/2037	639,889	0.08
USD 229,524	Voya CLO 2018-3 5.502% 15/10/2031	229,926	0.03
		30,179,175	3.57
	Chile		
USD 200,000	AES Andes 8.15% 10/6/2055*	207,324	0.02
USD 200,000	Chile Government International Bond 2.75% 31/1/2027	192,800	0.03
EUR 102,000	Chile Government International Bond 3.75% 14/1/2032*	107,854	0.01
USD 690,000	Chile Government International Bond 4.95% 5/1/2036	668,955	0.08
USD 200,000	Corp Nacional del Cobre de Chile 3.15% 14/1/2030	181,549	0.02
USD 60,000	Latam Airlines Group SA 7.875% 15/4/2030	60,450	0.01
		1,418,932	0.17
	China		
CNY 17,000,000	China Government Bond 2.12% 25/6/2031	2,392,300	0.28
CNY 12,300,000	China Government Bond 2.18% 15/8/2026	1,705,279	0.20
CNY 40,400,000	China Government Bond 2.28% 25/3/2031	5,728,709	0.68
CNY 26,000,000	China Government Bond 2.37% 20/1/2027	3,629,078	0.43
CNY 43,700,000	China Government Bond 2.44% 15/10/2027	6,135,873	0.73
CNY 16,000,000	China Government Bond 2.48% 15/4/2027	2,240,429	0.27
CNY 47,200,000	China Government Bond 2.5% 25/7/2027	6,631,774	0.79
CNY 3,200,000	China Government Bond 2.52% 25/8/2033	464,817	0.05
CNY 21,100,000	China Government Bond 2.6% 1/9/2032	3,072,043	0.36
CNY 61,000,000	China Government Bond 2.62% 25/9/2029	8,741,114	1.03
CNY 70,100,000	China Government Bond 2.64% 15/1/2028	9,924,032	1.17
CNY 10,600,000	China Government Bond 2.68% 21/5/2030	1,528,657	0.18
CNY 22,200,000	China Government Bond 2.69% 12/8/2026	3,102,125	0.37
CNY 20,700,000	China Government Bond 2.69% 15/8/2032	3,028,137	0.36
CNY 15,000,000	China Government Bond 2.74% 4/8/2026	2,099,395	0.25
CNY 73,000,000	China Government Bond 2.75% 17/2/2032	10,707,679	1.27
CNY 4,100,000	China Government Bond 2.79% 15/12/2029	593,153	0.07
CNY 20,400,000	China Government Bond 2.8% 24/3/2029	2,930,857	0.35
CNY 12,900,000	China Government Bond 2.88% 25/2/2033	1,920,929	0.23
CNY 14,900,000	China Government Bond 3.12% 25/10/2052	2,517,092	0.30
CNY 4,300,000	China Government Bond 3.19% 15/4/2053	736,576	0.09
CNY 8,000,000	China Government Bond 3.32% 15/4/2052	1,392,866	0.16
CNY 23,400,000	China Government Bond 3.53% 18/10/2051	4,198,436	0.50
CNY 4,600,000	China Government Bond 3.72% 12/4/2051	847,866	0.10
		86,269,216	10.22
	Colombia		
USD 200,000	Bancolombia 8.625% 24/12/2034	210,700	0.03

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Colombia Government International Bond 7.5% 2/2/2034	200,600	0.02
USD 270,000	Colombia Government International Bond 8% 14/11/2035	277,155	0.03
USD 200,000	Colombia Telecomunicaciones 4.95% 17/7/2030	170,880	0.02
COP 1,477,500,000	Colombian TES 5.75% 3/11/2027	326,767	0.04
COP 2,091,100,000	Colombian TES 6% 28/4/2028	454,313	0.06
COP 2,318,900,000	Colombian TES 7.75% 18/9/2030	496,331	0.06
USD 61,000	Ecopetrol 8.875% 13/1/2033*	63,903	0.01
USD 113,000	Ecopetrol SA 7.75% 1/2/2032	112,025	0.01
		2,312,674	0.28
	Costa Rica		
USD 200,000	Costa Rica Government International Bond 4.375% 30/4/2025	200,100	0.02
	Cote d'Ivoire (Ivory Coast)		
EUR 232,000	Ivory Coast Government International Bond 5.25% 22/3/2030	232,554	0.03
USD 200,000	Ivory Coast Government International Bond 6.375% 3/3/2028	199,947	0.02
		432,501	0.05
	Czech Republic		
CZK 12,530,000	Czech Republic Government Bond 2.75% 23/7/2029	504,555	0.06
CZK 5,700,000	Czech Republic Government Bond 4.2% 4/12/2036*	239,709	0.03
CZK 4,940,000	Czech Republic Government Bond 5% 30/9/2030	218,964	0.02
		963,228	0.11
	Denmark		
EUR 740,000	Carlsberg Breweries A/S 3.25% 28/2/2032*	776,589	0.09
DKK 5,160,000	Denmark Government Bond 0.5% 15/11/2029	672,426	0.08
DKK 6,000,000	Denmark Government Bond 1.75% 15/11/2025	836,697	0.10
DKK 5,790,000	Denmark Government Bond 2.25% 15/11/2033*	815,361	0.09
DKK 4,210,000	Denmark Government Bond 4.5% 15/11/2039	743,446	0.09
EUR 300,000	SGL ApS 7.427% 22/4/2030	317,021	0.04
		4,161,540	0.49
	Dominican Republic		
USD 100,000	Dominican Republic International Bond 5.95% 25/1/2027	100,600	0.01
DOP 13,150,000	Dominican Republic International Bond 10.75% 1/6/2036	220,935	0.03
		321,535	0.04
	Ecuador		
USD 90,191	Ecuador Government International Bond 5% 31/7/2040*	44,396	0.01
USD 65,201	Ecuador Government International Bond 5.5% 31/7/2035	35,266	0.00
		79,662	0.01
	Egypt		
EUR 378,000	Egypt Government International Bond 4.75% 16/4/2026*	388,885	0.05
USD 200,000	Egypt Government International Bond 7.5% 31/1/2027	198,500	0.02
USD 400,000	Egypt Government International Bond 7.5% 16/2/2061	282,998	0.04
USD 200,000	Egypt Government International Bond 7.6% 1/3/2029	194,424	0.02
		1,064,807	0.13
	El Salvador		
USD 67,000	El Salvador Government International Bond 8.625% 28/2/2029	70,283	0.01
	Finland		
EUR 300,000	Ahlstrom 3 Oy 3.625% 4/2/2028*	306,288	0.04
EUR 41,000	Finland Government Bond 0% 15/9/2030	37,407	0.00
EUR 510,000	Finland Government Bond 0.125% 15/4/2036	392,821	0.05
EUR 380,000	Finland Government Bond 0.125% 15/4/2052	184,878	0.02
EUR 200,000	Finland Government Bond 0.25% 15/9/2040	137,508	0.02
EUR 570,000	Finland Government Bond 0.5% 15/4/2026*	583,000	0.07
EUR 770,000	Finland Government Bond 0.5% 15/9/2028	754,754	0.09
EUR 140,000	Finland Government Bond 0.5% 15/9/2029	134,329	0.02
EUR 741,000	Finland Government Bond 0.5% 15/4/2043*	499,164	0.06
EUR 100,000	Finland Government Bond 0.75% 15/4/2031	93,947	0.01
EUR 662,000	Finland Government Bond 2.5% 15/4/2030	694,664	0.08
EUR 30,000	Finland Government Bond 2.625% 4/7/2042	29,513	0.00
		3,848,273	0.46
	France		
EUR 100,000	Accor 7.25% 11/1/2029	115,780	0.01
EUR 400,000	Afflelou 6% 25/7/2029	436,161	0.05
EUR 100,000	Altice France 4.25% 15/10/2029	82,828	0.01
EUR 400,000	Bertrand Franchise Finance 6.494% 18/7/2030	422,006	0.05
EUR 500,000	Constellium 5.375% 15/8/2032*	529,139	0.06
EUR 200,000	Electricite de France 3.375% 15/6/2030	197,940	0.02
EUR 600,000	Electricite de France 5.625% 17/6/2032*	654,235	0.08

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
GBP 500,000	Electricite de France 6% 29/1/2026	631,750	0.07
GBP 100,000	Electricite de France SA 7.375% 17/6/2035	129,441	0.02
EUR 400,000	Elior Group SA 5.625% 15/3/2030	428,574	0.05
EUR 100,000	Engie 5.125% 14/3/2033	108,828	0.01
EUR 29,094	FCT Noria 2021 4.095% 25/10/2049	30,294	0.00
EUR 279,000	Forvia 5.5% 15/6/2031	296,203	0.04
EUR 1,100,000	French Republic Government Bond OAT 0% 25/2/2026	1,121,359	0.13
EUR 2,495,000	French Republic Government Bond OAT 0% 25/2/2027*	2,488,599	0.30
EUR 150,000	French Republic Government Bond OAT 0.5% 25/5/2040	102,852	0.01
EUR 5,289,000	French Republic Government Bond OAT 0.5% 25/6/2044*	3,233,085	0.38
EUR 7,560,000	French Republic Government Bond OAT 0.75% 25/2/2028	7,520,401	0.89
EUR 150,000	French Republic Government Bond OAT 0.75% 25/5/2052	79,597	0.01
EUR 1,725,000	French Republic Government Bond OAT 1% 25/11/2025*	1,780,494	0.21
EUR 3,010,000	French Republic Government Bond OAT 1% 25/5/2027	3,051,874	0.36
EUR 30,000	French Republic Government Bond OAT 1.25% 25/5/2036	25,590	0.00
EUR 363,382	French Republic Government Bond OAT 1.5% 25/5/2050	247,478	0.03
EUR 974,000	French Republic Government Bond OAT 1.75% 25/5/2066	610,183	0.07
EUR 490,000	French Republic Government Bond OAT 2% 25/5/2048	384,850	0.05
EUR 420,000	French Republic Government Bond OAT 2.5% 25/5/2043	378,938	0.05
EUR 10,297,000	French Republic Government Bond OAT 2.75% 25/2/2029*	10,838,881	1.28
EUR 33,800,000	French Republic Government Bond OAT 2.75% 25/2/2030	35,468,807	4.20
EUR 490,000	French Republic Government Bond OAT 3% 25/11/2034*	506,649	0.06
EUR 3,240,000	French Republic Government Bond OAT 3% 25/6/2049	3,058,292	0.36
EUR 1,190,000	French Republic Government Bond OAT 3% 25/5/2054	1,087,389	0.13
EUR 105,000	French Republic Government Bond OAT 3.25% 25/5/2045*	105,232	0.01
EUR 1,487,000	French Republic Government Bond OAT 3.75% 25/5/2056	1,552,390	0.18
EUR 246,000	French Republic Government Bond OAT 4.75% 25/4/2035	292,387	0.04
EUR 100,000	Goldstory 6.606% 1/2/2030	105,727	0.01
EUR 254,000	Goldstory 6.75% 1/2/2030*	277,919	0.03
EUR 100,000	iliad 5.375% 15/2/2029	110,334	0.01
EUR 100,000	iliad 5.625% 15/2/2030*	112,139	0.01
EUR 500,000	Iliad 6.875% 15/4/2031	562,707	0.07
EUR 100,000	Iliad Holding SASU 5.375% 15/4/2030	106,884	0.01
USD 200,000	Iliad Holding SASU 7% 15/10/2028	203,636	0.03
EUR 400,000	Kapla Holding SAS 5% 30/4/2031	427,377	0.05
EUR 300,000	Loxam 6.375% 31/5/2029	329,894	0.04
EUR 200,000	Nova Alexandre III 8.035% 15/7/2029	208,726	0.03
EUR 200,000	OVH Groupe SAS 4.75% 5/2/2031*	211,915	0.03
EUR 400,000	Paprec 7.25% 17/11/2029	441,249	0.05
EUR 500,000	RCI Banque 5.5% 9/10/2034*	552,001	0.07
EUR 400,000	RED & Black Auto Loans France 2024 3.125% 27/6/2039	417,408	0.05
EUR 100,000	Tereos Finance Groupe I 7.25% 15/4/2028	108,600	0.02
EUR 100,000	Tereos Finance Groupe I SA 5.75% 30/4/2031*	105,810	0.01
		82,280,832	9.74
	Gabon		
USD 200,000	Gabon Government International Bond 7% 24/11/2031	161,610	0.02
USD 200,000	Gabon Government International Bond 9.5% 18/2/2029	184,875	0.02
		346,485	0.04
	Germany		
EUR 400,000	ADLER Real Estate 3% 27/4/2026	410,824	0.05
EUR 100,000	APCOA Group GmbH 6.91% 15/4/2031	105,607	0.01
EUR 300,000	Bayer 4.5% 25/3/2082	312,192	0.04
EUR 100,000	Bayer 5.375% 25/3/2082	103,779	0.01
EUR 940,000	Bundesobligation 0% 16/4/2027	938,499	0.11
EUR 45,640,000	Bundesobligation 1.3% 15/10/2027*	46,713,737	5.53
EUR 4,111,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2031	3,729,766	0.44
EUR 2,911,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/5/2036	2,303,472	0.28
EUR 8,000	Bundesrepublik Deutschland Bundesanleihe 1.8% 15/8/2053	6,904	0.00
EUR 2,362,000	Bundesrepublik Deutschland Bundesanleihe 1.8% 15/8/2053*	2,041,491	0.24
EUR 4,409,000	Bundesrepublik Deutschland Bundesanleihe 4% 4/1/2037*	5,287,533	0.63
EUR 41,650,000	Bundesschatzanweisungen 2.2% 11/3/2027	43,511,371	5.15
EUR 200,000	Commerzbank 6.125% 9/10/2025	211,212	0.02
EUR 200,000	Commerzbank 7.875% 9/10/2031*	234,703	0.03
EUR 400,000	Deutsche Lufthansa AG 5.25% 15/1/2055*	420,134	0.05
EUR 200,000	Dynamo Newco II GmbH 6.25% 15/10/2031	216,781	0.03
EUR 53,242	FCT Autonoria DE 2023 4.695% 26/1/2043	56,149	0.01
EUR 300,000	Fressnapf Holding SE 5.25% 31/10/2031	324,721	0.04

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 100,000	Gruenenthal 4.125% 15/5/2028	104,706	0.01
EUR 302,000	Gruenenthal GmbH 4.625% 15/11/2031	317,806	0.04
EUR 100,000	HT Troplast 9.375% 15/7/2028*	110,389	0.01
EUR 200,000	IHO Verwaltungs 8.75% 15/5/2028	219,705	0.03
EUR 100,000	Mahle 6.5% 2/5/2031*	106,299	0.01
EUR 411,000	Nidda Healthcare 7% 21/2/2030	451,976	0.06
EUR 100,000	PCF 4.75% 15/4/2029	92,328	0.01
EUR 91,130	Red & Black Auto Germany 10 UG 4.719% 15/9/2032	96,303	0.01
EUR 100,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	107,561	0.01
EUR 106,459	Tele Columbus 10% 1/1/2029	96,016	0.01
EUR 100,000	TK Elevator Midco 4.375% 15/7/2027	104,623	0.01
EUR 100,000	TUI Cruises GmbH 5% 15/5/2030	107,092	0.01
EUR 100,000	WEPA Hygieneprodukte 5.625% 15/1/2031	109,171	0.01
EUR 400,000	ZF Finance 2.25% 3/5/2028*	387,204	0.05
EUR 200,000	ZF Finance 5.75% 3/8/2026*	213,279	0.02
		109,553,333	12.97
	Ghana		
USD 4,500	Ghana Government International Bond 0% 3/7/2026*	4,211	0.00
USD 111,989	Ghana Government International Bond 0% 3/1/2030	87,874	0.01
USD 185,917	Ghana Government International Bond 5% 3/7/2029	165,564	0.02
USD 44,583	Ghana Government International Bond 5% 3/7/2035	33,053	0.00
USD 100,465	Ghana Government International Bond 5% 3/7/2035	74,483	0.01
		365,185	0.04
	Greece		
EUR 100,000	Alpha Bank 5% 12/5/2030*	111,002	0.02
EUR 200,000	Alpha Services and Holdings SA 6% 13/9/2034	224,442	0.03
EUR 500,000	Eurobank Ergasias Services and Holdings SA 4.25% 30/4/2035	523,112	0.06
EUR 100,000	Eurobank SA 4% 7/2/2036	104,354	0.01
EUR 655,000	Hellenic Republic Government Bond 4.125% 15/6/2054	712,365	0.08
EUR 450,000	National Bank of Greece 5.875% 28/6/2035*	505,399	0.06
		2,180,674	0.26
	Guatemala		
USD 71,000	Guatemala Government Bond 5.25% 10/8/2029	69,611	0.01
	Hong Kong		
USD 300,000	AIA Group Ltd 5.4% 30/9/2054	291,750	0.04
	Hungary		
EUR 565,000	Hungary Government International Bond 4% 25/7/2029*	606,526	0.07
EUR 109,000	Hungary Government International Bond 5% 22/2/2027	118,134	0.01
EUR 34,000	Hungary Government International Bond 5.375% 12/9/2033	38,426	0.01
USD 1,000,000	Hungary Government International Bond 5.5% 26/3/2036	975,985	0.12
USD 200,000	MFB Magyar Fejlesztesi Bank Zrt 6.5% 29/6/2028	205,589	0.02
USD 200,000	MVM Energetika Zrt 7.5% 9/6/2028	210,500	0.03
		2,155,160	0.26
	India		
USD 300,000	Axis Bank 4.1% 8/9/2026	290,626	0.03
USD 293,175	Continuum Green Energy India Pvt / Co-Issuers 7.5% 26/6/2033*	306,276	0.04
INR 600,210,000	India Government Bond 7.09% 5/8/2054	6,831,812	0.81
INR 15,000,000	India Government Bond 7.3% 19/6/2053	175,407	0.02
		7,604,121	0.90
	Indonesia		
USD 300,000	Bank Negara Indonesia Persero 4.3% 24/3/2027	287,343	0.03
USD 200,000	Freeport Indonesia 4.763% 14/4/2027	199,375	0.02
USD 300,000	Freeport Indonesia 6.2% 14/4/2052*	302,694	0.04
USD 1,600,000	Perusahaan Penerbit SBSN Indonesia III 5% 25/5/2030*	1,609,000	0.19
		2,398,412	0.28
	International		
EUR 7,200,000	European Union 0% 4/11/2025	7,382,196	0.87
EUR 2,708,000	European Union 3.25% 4/2/2050	2,742,205	0.33
		10,124,401	1.20
	Ireland		
EUR 145,000	Avoca CLO XXII 4.085% 15/4/2035	150,452	0.02
EUR 182,000	CVC Cordatus Loan Fund IV 3.834% 22/2/2034	189,477	0.02
EUR 250,000	CVC Cordatus Loan Fund V 4.244% 21/7/2030	260,656	0.03
EUR 270,609	Dilosk Rmbs NO 9 3.353% 25/1/2063	282,047	0.03
EUR 92,479	Finance Ireland Auto Receivables NO 1 4.953% 12/9/2033	97,259	0.01
EUR 100,000	Fortuna Consumer Loan Abs 2024-2 DAC 3.904% 18/10/2034	104,828	0.01
EUR 100,000	Henley CLO IV 4.023% 25/4/2034	104,141	0.01
EUR 250,000	Invesco Euro CLO IV 4.485% 15/4/2033	260,727	0.03
EUR 700,000	Ireland Government Bond 0.2% 15/5/2027*	699,456	0.08
EUR 2,248,000	Ireland Government Bond 1.1% 15/5/2029	2,234,086	0.27

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 417,000	Ireland Government Bond 1.5% 15/5/2050*	322,753	0.04
EUR 470,000	Ireland Government Bond 1.7% 15/5/2037*	433,602	0.05
EUR 386,000	Ireland Government Bond 3% 18/10/2043*	407,338	0.05
EUR 8,035,000	Ireland Government Bond 3.15% 18/10/2055	8,563,232	1.01
USD 201,000	Jazz 4.375% 15/1/2029	192,792	0.02
GBP 212,000	Last Mile Logistics CMBS 2023-1 UK 7.979% 17/8/2033	268,252	0.03
GBP 183,000	Last Mile Logistics CMBS 2023-1 UK 8.979% 17/8/2033	231,547	0.03
EUR 144,333	Last Mile Logistics Pan Euro Finance 3.956% 17/8/2033	150,083	0.02
EUR 151,968	Last Mile PE 2021 3.756% 17/8/2031	157,929	0.02
EUR 136,971	Last Mile PE 2021 4.156% 17/8/2031	142,683	0.02
EUR 200,000	LT Autorahoitus III 5.354% 18/12/2032	214,363	0.03
EUR 200,000	Lt Autorahoitus IV 4.654% 18/7/2033	214,770	0.03
EUR 591,000	RRE 5 Loan Management 4.535% 15/1/2037	620,227	0.07
GBP 309,000	Stark Financing 2023-1 7.579% 17/8/2033	390,184	0.04
GBP 99,271	Taurus 2021-1 UK 6.129% 17/5/2031	124,920	0.01
GBP 67,139	Taurus 2021-4 UK 6.579% 17/8/2031	83,678	0.01
GBP 500,000	Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032*	626,848	0.08
EUR 112,185	Voya Euro CLO III 4.435% 15/4/2033	117,112	0.02
EUR 684,000	Voya Euro CLO IV 4.535% 15/10/2034	716,414	0.09
		18,361,856	2.18
	Israel		
ILS 7,750,000	Israel Government Bond - Fixed 1% 31/3/2030	1,860,761	0.22
ILS 1,710,000	Israel Government Bond - Fixed 2.8% 29/11/2052	337,960	0.04
		2,198,721	0.26
	Italy		
EUR 100,000	Asset-Backed European Securitisation Transaction Twenty-Five Srl 4.17% 15/11/2039	104,855	0.01
EUR 116,592	Auto ABS Italian Stella Loans 2024-1 3.75% 29/12/2036	121,953	0.02
EUR 100,000	Azzurra Aeroporti 2.625% 30/5/2027	102,890	0.01
EUR 200,000	Banca Monte dei Paschi di Siena 6.75% 5/9/2027	219,622	0.03
EUR 200,000	Banco BPM 3.375% 19/1/2032*	208,370	0.02
EUR 276,868	Brignole 3.433% 24/2/2042	289,171	0.04
EUR 100,000	Bubbles Bidco SPA 6.5% 30/9/2031*	106,938	0.01
EUR 100,000	Bubbles Bidco SPA 6.933% 30/9/2031	104,999	0.01
EUR 198,734	Cassia 2022-1 6.034% 22/5/2034	207,906	0.02
EUR 300,000	Duomo Bidco 6.91% 15/7/2031	315,925	0.04
EUR 300,000	Enel SpA 4.25% 14/1/2030	313,798	0.04
EUR 105,000	Engineering - Ingegneria Informatica - 11.125% 15/5/2028	116,888	0.02
EUR 100,000	Eni SpA 4.5% 21/1/2031*	105,011	0.01
EUR 500,000	Fiber Bidco 6.125% 15/6/2031*	524,878	0.06
EUR 100,000	FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027	104,991	0.01
EUR 103,000	Golden Bar Securitisation 2023-2 6.439% 22/9/2043	109,727	0.01
EUR 100,000	IMA Industria Macchine Automatiche 3.75% 15/1/2028*	103,982	0.01
EUR 100,000	IMA Industria Macchine Automatiche 6.535% 15/4/2029	105,163	0.02
EUR 100,000	Infrastrutture Wireless Italiane 1.75% 19/4/2031	97,218	0.01
EUR 196,431	Inter Media and Communication 6.75% 9/2/2027	208,124	0.03
GBP 700,000	Intesa Sanpaolo 5.148% 10/6/2030*	866,030	0.10
EUR 200,000	Irca SpA/Gallarate 6.631% 15/12/2029	210,924	0.03
EUR 1,300,000	Italy Buoni Poliennali Del Tesoro 0% 1/8/2026*	1,313,306	0.16
EUR 290,000	Italy Buoni Poliennali Del Tesoro 0.95% 1/8/2030	273,508	0.03
EUR 390,000	Italy Buoni Poliennali Del Tesoro 0.95% 1/3/2037*	302,680	0.04
EUR 2,400,000	Italy Buoni Poliennali Del Tesoro 1.5% 30/4/2045*	1,676,666	0.20
EUR 640,000	Italy Buoni Poliennali Del Tesoro 2.45% 1/9/2050	502,282	0.06
EUR 3,190,000	Italy Buoni Poliennali Del Tesoro 2.8% 1/12/2028*	3,358,128	0.40
EUR 640,000	Italy Buoni Poliennali Del Tesoro 3% 1/8/2029*	676,791	0.08
EUR 960,000	Italy Buoni Poliennali Del Tesoro 3% 1/10/2029	1,010,877	0.12
EUR 460,000	Italy Buoni Poliennali Del Tesoro 3.25% 1/3/2038	458,009	0.05
EUR 2,260,000	Italy Buoni Poliennali Del Tesoro 3.35% 1/7/2029	2,415,572	0.29
EUR 930,000	Italy Buoni Poliennali Del Tesoro 3.4% 1/4/2028	995,517	0.12
EUR 9,486,000	Italy Buoni Poliennali Del Tesoro 3.65% 1/8/2035	10,012,917	1.19
EUR 1,740,000	Italy Buoni Poliennali Del Tesoro 3.8% 1/8/2028	1,887,891	0.22
EUR 750,000	Italy Buoni Poliennali Del Tesoro 3.85% 1/2/2035	807,556	0.10
EUR 3,224,000	Italy Buoni Poliennali Del Tesoro 3.85% 1/10/2040	3,355,680	0.40

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 125,000	Italy Buoni Poliennali Del Tesoro 3.85% 1/9/2049	126,536	0.01
EUR 256,000	Italy Buoni Poliennali Del Tesoro 4% 30/10/2031	283,178	0.03
EUR 1,127,000	Italy Buoni Poliennali Del Tesoro 4.05% 30/10/2037	1,223,304	0.14
EUR 2,001,000	Italy Buoni Poliennali Del Tesoro 4.1% 30/4/2046	2,127,456	0.25
EUR 1,280,000	Italy Buoni Poliennali Del Tesoro 4.3% 1/10/2054	1,364,471	0.16
EUR 160,000	Italy Buoni Poliennali Del Tesoro 4.5% 1/10/2053	176,835	0.02
EUR 100,000	Nexi 2.125% 30/4/2029*	99,953	0.01
USD 201,000	Optics Bidco 6% 30/9/2034	189,710	0.02
EUR 400,000	Pachelbel Bidco 7.125% 17/5/2031	453,820	0.05
EUR 108,000	Quarzo 4.486% 15/6/2041	113,143	0.01
EUR 100,000	Red & Black Auto Italy 3.65% 28/7/2036	104,704	0.01
EUR 89,252	Red & Black Auto Italy 5.35% 28/7/2034	94,845	0.01
EUR 200,000	TeamSystem 6.285% 31/7/2031	210,148	0.03
EUR 73,926	Youni Italy 2024-1 4.295% 20/4/2034	77,754	0.01
		40,342,600	4.78
	Japan		
JPY 761,050,000	Japan Government Five Year Bond 0.005% 20/3/2027	4,971,951	0.59
JPY 1,520,100,000	Japan Government Five Year Bond 0.2% 20/3/2028	9,888,641	1.17
JPY 62,900,000	Japan Government Five Year Bond 0.4% 20/3/2029	408,430	0.05
JPY 376,400,000	Japan Government Five Year Bond 0.6% 20/6/2029	2,460,188	0.29
JPY 152,050,000	Japan Government Forty Year Bond 1% 20/3/2062	641,528	0.08
JPY 330,350,000	Japan Government Forty Year Bond 1.3% 20/3/2063	1,523,481	0.18
JPY 54,050,000	Japan Government Ten Year Bond 0.1% 20/12/2028	347,727	0.04
JPY 77,300,000	Japan Government Ten Year Bond 0.1% 20/6/2029	494,450	0.06
JPY 250,750,000	Japan Government Ten Year Bond 0.1% 20/12/2029	1,594,648	0.19
JPY 1,792,650,000	Japan Government Ten Year Bond 0.5% 20/12/2032	11,308,289	1.34
JPY 174,450,000	Japan Government Ten Year Bond 0.5% 20/3/2033	1,097,684	0.13
JPY 2,099,000,000	Japan Government Ten Year Bond 1.2% 20/12/2034	13,733,900	1.63
JPY 20,250,000	Japan Government Thirty Year Bond 0.4% 20/12/2049	88,570	0.01
JPY 5,400,000	Japan Government Thirty Year Bond 0.6% 20/6/2050	24,693	0.00
JPY 53,150,000	Japan Government Thirty Year Bond 0.8% 20/3/2047	271,847	0.03
JPY 50,000,000	Japan Government Thirty Year Bond 0.8% 20/12/2047	252,381	0.03
JPY 179,450,000	Japan Government Thirty Year Bond 0.8% 20/3/2048	902,722	0.11
JPY 21,450,000	Japan Government Thirty Year Bond 0.9% 20/9/2048	109,535	0.01
JPY 1,352,250,000	Japan Government Thirty Year Bond 1% 20/3/2052	6,665,679	0.79
JPY 549,050,000	Japan Government Thirty Year Bond 1.8% 20/3/2054	3,240,302	0.38
JPY 239,550,000	Japan Government Thirty Year Bond 2.1% 20/9/2054	1,508,756	0.18
JPY 828,100,000	Japan Government Twenty Year Bond 0.3% 20/12/2039	4,464,041	0.53
JPY 287,350,000	Japan Government Twenty Year Bond 0.4% 20/3/2039	1,599,675	0.19
JPY 207,350,000	Japan Government Twenty Year Bond 0.4% 20/3/2040	1,128,619	0.13
JPY 192,300,000	Japan Government Twenty Year Bond 0.5% 20/3/2038	1,108,102	0.13
JPY 260,000,000	Japan Government Twenty Year Bond 0.5% 20/6/2038	1,491,596	0.18
JPY 12,550,000	Japan Government Twenty Year Bond 0.7% 20/3/2037	75,544	0.01
JPY 477,000,000	Japan Government Twenty Year Bond 0.7% 20/9/2038	2,799,736	0.33
JPY 5,521,600,000	Japan Government Twenty Year Bond 1.1% 20/9/2042	32,180,568	3.81
JPY 512,750,000	Japan Government Twenty Year Bond 1.4% 20/12/2042	3,132,066	0.37
JPY 10,000,000	Japan Government Twenty Year Bond 1.8% 20/9/2030	69,177	0.01
JPY 45,150,000	Japan Government Twenty Year Bond 2.1% 20/3/2030	315,857	0.04
JPY 246,200,000	Japan Government Two Year Bond 0.4% 1/8/2026	1,626,376	0.19
USD 201,000	Rakuten 9.75% 15/4/2029*	221,240	0.03
EUR 509,000	SoftBank 3.875% 6/7/2032*	505,413	0.06
EUR 400,000	SoftBank 4% 19/9/2029*	413,588	0.05
EUR 400,000	SoftBank 5.75% 8/7/2032*	435,713	0.05
USD 300,000	SoftBank 6.875% 19/7/2027*	299,683	0.03
		113,402,396	13.43
	Jersey		
USD 1,500,000	AGL CLO 20 Ltd 6.043% 20/10/2037	1,506,534	0.18
USD 365,000	AGL CLO 28 5.993% 21/1/2037	366,208	0.04
EUR 550,000	Ardonagh Finco 6.875% 15/2/2031	594,863	0.07
GBP 400,000	Aston Martin Capital 10.375% 31/3/2029*	493,427	0.06
USD 450,000	Bain Capital CLO 2024-1 5.858% 16/4/2037	451,861	0.05
USD 500,000	Benefit Street Partners CLO XXXIII 6.05% 25/1/2036	503,919	0.06
USD 1,000,000	Benefit Street Partners CLO XXXIII 6.6% 25/1/2036	1,009,528	0.12
USD 454,000	CarVal CLO IX-C 5.973% 20/4/2037	457,269	0.05
USD 250,000	CarVal CLO VII-C 5.733% 20/7/2037	251,287	0.03

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,000,000	Golub Capital Partners CLO 70 B 6.05% 25/10/2036	2,015,401	0.24
USD 480,000	Golub Capital Partners CLO 74 B 5.8% 25/7/2037	481,783	0.06
USD 2,000,000	Midocean Credit CLO XV 5.823% 21/7/2037	2,010,453	0.24
USD 1,900,000	Pikes Peak CLO 15 2023 6.043% 20/10/2036	1,914,407	0.23
USD 1,000,000	PPM CLO 6-R 7.743% 20/1/2037	1,018,187	0.12
GBP 240,000	Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039	306,965	0.04
		13,382,092	1.59
	Jordan		
USD 200,000	Jordan Government International Bond 7.5% 13/1/2029	201,595	0.02
	Kenya		
USD 200,000	Republic of Kenya Government International Bond 7.25% 28/2/2028	195,500	0.02
	Kuwait		
USD 200,000	MEGlobal Canada 5% 18/5/2025	199,761	0.02
	Lebanon		
USD 176,000	Lebanon Government International Bond 6.65% 3/11/2028	33,264	0.01
USD 70,000	Lebanon Government International Bond 6.85% 23/3/2027	13,230	0.00
		46,494	0.01
	Luxembourg		
EUR 400,000	Aroundtown Finance 7.125% 16/1/2030	433,104	0.05
GBP 300,000	B&M European Value Retail SA 6.5% 27/11/2031	378,077	0.05
EUR 300,000	Cidron Aida Finco 5% 1/4/2028*	304,754	0.04
EUR 300,000	ContourGlobal Power Holdings SA 5% 28/2/2030*	319,682	0.04
EUR 100,000	Dana Financing Luxembourg 8.5% 15/7/2031	114,101	0.02
EUR 400,000	Ephios Subco 3 7.875% 31/1/2031	453,838	0.05
EUR 36,029	Germany Compartment Consumer 2020-1 4.366% 14/11/2034	37,781	0.00
EUR 18,014	Germany Compartment Consumer 2020-1 5.116% 14/11/2034	18,926	0.00
EUR 300,000	Germany Compartment Consumer 2024-1 3.916% 14/1/2038	313,445	0.04
EUR 90,955	Germany Compartment Leasing 2023-1 4.616% 14/12/2032	95,319	0.01
EUR 90,955	Germany Compartment Leasing 2023-1 5.616% 14/12/2032	95,794	0.01
USD 95,802	Gol Finance 14.825% 29/4/2025	99,993	0.01
EUR 281,008	Golden Ray SA - Compartment 1 3.555% 27/12/2057	293,284	0.04
USD 400,000	ION Trading Technologies 5.75% 15/5/2028	378,517	0.05
USD 200,000	Kenbourne Invest 4.7% 22/1/2028	66,000	0.01
USD 325,000	Kenbourne Invest 6.875% 26/11/2024***	123,337	0.01
EUR 600,000	Lion/Polaris Lux 4 6.303% 1/7/2029*	630,354	0.07
USD 184,129	MC Brazil Downstream Trading 7.25% 30/6/2031	156,180	0.02
EUR 100,000	Motion Finco 7.375% 15/6/2030	108,592	0.01
EUR 390,000	Nestle Finance International Ltd 3.5% 14/1/2045	403,381	0.05
USD 300,000	Puma International Financing SA 7.75% 25/4/2029*	308,252	0.04
USD 200,000	Raizen Fuels Finance SA 5.3% 20/1/2027	200,897	0.02
EUR 100,000	Rossini 6.558% 31/12/2029	105,901	0.01
EUR 500,000	Rossini 6.75% 31/12/2029	553,128	0.07
EUR 100,000	Summer BC Holdco B SARL 6.789% 15/2/2030	104,986	0.01
USD 600,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	588,000	0.07
EUR 65,822	TREVA Equipment Finance - Compartment 2024-1 3.524% 20/1/2035	68,563	0.01
EUR 300,000	Vivion Investments Sarl 6.5% 31/8/2028*	306,566	0.04
		7,060,752	0.85
	Malaysia		
MYR 1,000,000	Malaysia Government Bond 4.254% 31/5/2035	232,359	0.03
MYR 9,160,000	Malaysia Government Bond 4.504% 30/4/2029	2,127,403	0.25
MYR 4,110,000	Malaysia Government Bond 4.696% 15/10/2042	999,297	0.12
MYR 950,000	Malaysia Government Bond 4.921% 6/7/2048	238,272	0.03
MYR 3,000,000	Malaysia Government Investment Issue 4.07% 30/9/2026	679,934	0.08
MYR 4,980,000	Malaysia Government Investment Issue 4.245% 30/9/2030	1,148,778	0.13
		5,426,043	0.64
	Marshall Islands		
USD 100,000	Danaos 8.5% 1/3/2028	102,523	0.01
	Mauritius		
USD 251,250	Clean Renewable Power Mauritius 4.25% 25/3/2027*	244,832	0.03
USD 237,000	India Cleantech Energy 4.7% 10/8/2026*	232,853	0.03
		477,685	0.06
	Mexico		
USD 198,850	FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple 7.25% 31/1/2041	198,843	0.02
USD 245,000	Grupo Aeromexico SAB de CV 8.25% 15/11/2029	242,856	0.03

*All or a portion of this security represents a security on loan.
***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
MXN 190,000	Mexican Bonos 7.5% 3/6/2027	901,861	0.11
MXN 12,989	Mexican Bonos 7.75% 13/11/2042	51,957	0.01
MXN 530,000	Mexican Bonos 8% 24/5/2035	2,337,514	0.28
MXN 198,690	Mexican Bonos 8% 7/11/2047	801,464	0.10
MXN 360,000	Mexican Bonos 8.5% 31/5/2029	1,714,598	0.20
USD 200,000	Mexico Government International Bond 2.659% 24/5/2031*	168,600	0.02
EUR 278,000	Mexico Government International Bond 4.49% 25/5/2032*	290,403	0.03
USD 200,000	Mexico Government International Bond 4.875% 19/5/2033	184,800	0.02
USD 248,000	Mexico Government International Bond 5.4% 9/2/2028*	249,612	0.03
USD 1,570,000	Mexico Government International Bond 6% 7/5/2036	1,526,825	0.18
USD 200,000	Mexico Government International Bond 6.875% 13/5/2037	206,200	0.02
USD 200,000	Mexico Government International Bond 7.375% 13/5/2055*	208,700	0.02
		9,084,233	1.07
	Mongolia		
USD 300,000	City of Ulaanbaatar Mongolia 7.75% 21/8/2027	306,348	0.04
	Multinationals		
GBP 300,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028	359,215	0.04
EUR 100,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 2% 1/9/2028	96,200	0.01
USD 200,000	Axalta Coating Systems LLC / Axalta Coating Systems Dutch Holding B BV 4.75% 15/6/2027	197,428	0.03
USD 200,000	Connect Finco SARL / Connect US Finco LLC 9% 15/9/2029	183,183	0.02
USD 104,429	Digicel Intermediate / Digicel International Finance / Difl US 12% 25/5/2027	105,076	0.01
USD 100,000	JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031	105,923	0.01
		1,047,025	0.12
	Namibia		
USD 200,000	Namibia International Bonds 5.25% 29/10/2025	197,912	0.02
	Netherlands		
EUR 100,000	Abertis Infraestructuras Finance 3.248% 24/11/2025	103,857	0.01
EUR 156,994	Aurorus 2023 3.916% 13/8/2049	164,314	0.02
EUR 86,260	Aurorus 2023 5.816% 13/8/2049	91,358	0.01
EUR 300,000	Boels Topholding 5.75% 15/5/2030	325,793	0.04
EUR 100,000	Boels Topholding 6.25% 15/2/2029	109,018	0.02
EUR 400,000	Citycon Treasury 1.625% 12/3/2028	387,926	0.05
EUR 100,000	Domi 2023-1 4.256% 15/2/2055	105,856	0.01
EUR 125,000	Dutch Property Finance 2020-2 3.991% 28/1/2058	130,403	0.02
EUR 100,000	Global Switch Finance 1.375% 7/10/2030	99,066	0.01
EUR 300,000	Hill FL 2024-2 3.339% 18/10/2032	314,081	0.04
EUR 156,000	Mila 2024-1 3.331% 16/9/2041	163,376	0.02
EUR 400,000	Odido 5.5% 15/1/2030	420,567	0.05
EUR 100,000	OI European 5.25% 1/6/2029*	106,114	0.01
EUR 100,000	Phoenix PIB Dutch Finance 4.875% 10/7/2029	108,897	0.01
USD 200,000	Prosus 3.061% 13/7/2031	170,750	0.02
EUR 100,000	Q-Park I 2% 1/3/2027	101,637	0.01
USD 300,000	Sunrise FinCo I 4.875% 15/7/2031	278,964	0.03
EUR 100,000	Telefonica Europe 3.875% 22/6/2026	105,158	0.01
EUR 100,000	Telefonica Europe 5.752% 15/1/2032*	111,118	0.02
EUR 600,000	Telefonica Europe 6.135% 3/2/2030	675,689	0.08
EUR 100,000	Teva Pharmaceutical Finance Netherlands II 3.75% 9/5/2027	104,997	0.01
EUR 100,000	Teva Pharmaceutical Finance Netherlands II 4.375% 9/5/2030	106,974	0.01
EUR 400,000	Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031*	506,638	0.06
EUR 100,000	United 4% 15/11/2027	104,562	0.01
EUR 100,000	United 6.806% 15/2/2031*	105,398	0.01
EUR 400,000	United Group BV 6.5% 31/10/2031	428,970	0.05
EUR 136,000	VZ Secured Financing 3.5% 15/1/2032*	131,336	0.02
EUR 100,000	Ziggo 2.875% 15/1/2030	97,294	0.01
		5,660,111	0.67
	New Zealand		
NZD 2,390,000	New Zealand Government Bond 0.5% 15/5/2026	1,291,491	0.15
NZD 520,000	New Zealand Government Bond 2% 15/5/2032	250,917	0.03
NZD 1,000,000	New Zealand Government Bond 4.25% 15/5/2036	544,068	0.07
NZD 1,000,000	New Zealand Government Bond 4.5% 15/5/2030	573,064	0.07
		2,659,540	0.32
	Norway		
NOK 4,400,000	Norway Government Bond 1.375% 19/8/2030	345,986	0.04
NOK 6,460,000	Norway Government Bond 3.625% 13/4/2034	566,348	0.07
EUR 250,000	Var Energi 7.862% 15/11/2083	288,153	0.03
		1,200,487	0.14

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	Panama		
USD 200,000	Panama Government International Bond 6.4% 14/2/2035*	191,200	0.02
USD 100,000	Panama Government International Bond 7.125% 29/1/2026	101,850	0.01
		293,050	0.03
	Peru		
USD 200,000	Financiera de Desarrollo 2.4% 28/9/2027	185,950	0.02
USD 9,000	Peruvian Government International Bond 1.862% 1/12/2032	7,006	0.00
USD 6,000	Peruvian Government International Bond 2.783% 23/1/2031	5,255	0.00
USD 1,560,000	Peruvian Government International Bond 5.375% 8/2/2035*	1,534,260	0.19
USD 23,000	Volcan Cia Minera SAA 8.75% 24/1/2030*	22,492	0.00
		1,754,963	0.21
	Philippines		
USD 1,700,000	Philippine Government International Bond 4.375% 5/3/2030*	1,672,906	0.20
	Poland		
PLN 3,460,000	Republic of Poland Government Bond 1.75% 25/4/2032	675,570	0.08
PLN 269,000	Republic of Poland Government Bond 2% 25/8/2036	63,009	0.01
PLN 5,940,000	Republic of Poland Government Bond 2.5% 25/7/2027	1,401,292	0.16
PLN 2,116,000	Republic of Poland Government Bond 2.75% 25/10/2029	474,728	0.06
PLN 1,709,000	Republic of Poland Government Bond 4.75% 25/7/2029	418,165	0.05
PLN 4,760,000	Republic of Poland Government Bond 5% 25/1/2030	1,170,093	0.14
PLN 3,451,000	Republic of Poland Government Bond 5.75% 25/4/2029	877,712	0.10
PLN 5,280,000	Republic of Poland Government Bond 7.5% 25/7/2028	1,413,193	0.17
USD 74,000	Republic of Poland Government International Bond 4.875% 12/2/2030	74,365	0.01
USD 7,000	Republic of Poland Government International Bond 4.875% 4/10/2033	6,890	0.00
USD 770,000	Republic of Poland Government International Bond 5.125% 18/9/2034	763,401	0.09
USD 21,000	Republic of Poland Government International Bond 5.5% 4/4/2053	20,213	0.00
		7,358,631	0.87
	Portugal		
EUR 100,000	EDP 1.7% 20/7/2080	103,524	0.01
EUR 100,000	EDP SA 4.625% 16/9/2054	106,261	0.02
EUR 780,000	Portugal Obrigacoes do Tesouro OT 1.15% 11/4/2042	584,730	0.07
EUR 1,990,000	Portugal Obrigacoes do Tesouro OT 1.95% 15/6/2029*	2,047,392	0.24
EUR 230,000	Portugal Obrigacoes do Tesouro OT 3.625% 12/6/2054	242,110	0.03
EUR 1,010,000	Portugal Obrigacoes do Tesouro OT, Reg. S, 144A 2.875% 20/10/2034	1,054,674	0.13
EUR 76,720	Vasco Finance 5.565% 27/10/2040	81,900	0.01
		4,220,591	0.51
	Qatar		
USD 200,000	Qatar Government International Bond 3.25% 2/6/2026	197,533	0.02
USD 600,000	Qatar Government International Bond 4.817% 14/3/2049	557,859	0.07
		755,392	0.09
	Romania		
EUR 200,000	RCS & RDS 3.25% 5/2/2028*	202,468	0.02
EUR 28,000	Romanian Government International Bond 2.124% 16/7/2031*	24,329	0.00
EUR 23,000	Romanian Government International Bond 2.5% 8/2/2030	21,653	0.00
EUR 47,000	Romanian Government International Bond 2.75% 14/4/2041	31,557	0.00
USD 24,000	Romanian Government International Bond 3.625% 27/3/2032	20,172	0.00
EUR 49,000	Romanian Government International Bond 5% 27/9/2026	52,378	0.01
USD 10,000	Romanian Government International Bond 5.25% 25/11/2027	9,982	0.00
USD 70,000	Romanian Government International Bond 5.25% 25/11/2027	69,877	0.01
USD 840,000	Romanian Government International Bond 5.75% 24/3/2035*	767,458	0.09
USD 362,000	Romanian Government International Bond 5.875% 30/1/2029	361,137	0.04
EUR 31,000	Romanian Government International Bond 6.25% 10/9/2034	32,702	0.01
EUR 74,000	Romanian Government International Bond 6.625% 27/9/2029	83,194	0.01
		1,676,907	0.19
	Saint Lucia		
USD 73,458	Digicel Midco / Difl US II 10.5% 25/11/2028	67,886	0.01
	Saudi Arabia		
USD 200,000	Saudi Government International Bond 4.5% 17/4/2030	197,052	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Saudi Government International Bond 4.75% 18/1/2028	200,897	0.03
USD 1,100,000	Saudi Government International Bond 5% 16/1/2034	1,092,256	0.13
		1,490,205	0.18
	Senegal		
EUR 129,000	Senegal Government International Bond 4.75% 13/3/2028	119,438	0.01
	Singapore		
USD 250,000	Medco Maple Tree 8.96% 27/4/2029	264,531	0.03
SGD 1,890,000	Singapore Government Bond 2.125% 1/6/2026	1,392,378	0.17
SGD 290,000	Singapore Government Bond 2.375% 1/7/2039	204,937	0.02
SGD 170,000	Singapore Government Bond 2.75% 1/4/2042	125,245	0.02
SGD 840,000	Singapore Government Bond 2.75% 1/3/2046	618,660	0.07
SGD 1,140,000	Singapore Government Bond 2.875% 1/9/2030	854,402	0.10
SGD 200,000	Singapore Government Bond 3% 1/8/2072	154,947	0.02
		3,615,100	0.43
	South Africa		
ZAR 1,983,017	Republic of South Africa Government Bond 7% 28/2/2031	95,070	0.01
ZAR 14,313,000	Republic of South Africa Government Bond 8% 31/1/2030	740,215	0.09
ZAR 2,872,000	Republic of South Africa Government Bond 8.75% 31/1/2044	123,642	0.02
ZAR 8,563,000	Republic of South Africa Government Bond 8.75% 28/2/2048*	365,598	0.04
EUR 100,000	Republic of South Africa Government International Bond 3.75% 24/7/2026	104,487	0.01
		1,429,012	0.17
	South Korea		
USD 200,000	Hyundai Card 5.75% 24/4/2029	206,250	0.02
	Spain		
EUR 100,000	Abanca Corp Bancaria SA 4.625% 11/12/2036	106,507	0.01
EUR 31,171	Autonoria Spain 2021 FT 4.145% 31/1/2039	32,486	0.01
EUR 31,171	Autonoria Spain 2021 FT 5.245% 31/1/2039	32,453	0.00
EUR 31,172	Autonoria Spain 2021 FT 6.495% 31/1/2039	32,402	0.00
EUR 52,962	Autonoria Spain 2022 FT 9.595% 29/1/2040	58,338	0.01
EUR 76,138	Autonoria Spain 2023 FT 4.595% 30/9/2041	80,368	0.01
EUR 76,138	Autonoria Spain 2023 FT 5.495% 30/9/2041	81,144	0.01
USD 200,000	Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032*	201,428	0.02
EUR 100,000	Banco de Sabadell 2.5% 15/4/2031	103,717	0.01
EUR 96,361	Bbva Consumer Auto 2024-1 FT 4.465% 19/3/2038	100,807	0.01
EUR 200,000	CaixaBank 5.875% 9/10/2027	216,271	0.03
EUR 200,000	CaixaBank SA 6.25% 24/7/2032	215,470	0.03
EUR 100,000	Food Service Project 5.5% 21/1/2027	104,371	0.01
EUR 17,927	FT Santander Consumer Spain Auto 2020-1 4.802% 21/3/2033	18,758	0.00
EUR 300,000	Kaixo Bondco Telecom 5.125% 30/9/2029	318,067	0.04
EUR 450,000	Lorca Telecom Bondco 5.75% 30/4/2029	493,735	0.06
EUR 11,224,000	Spain Government Bond 0% 31/1/2027	11,212,759	1.33
EUR 131,000	Spain Government Bond 0.7% 30/4/2032	118,334	0.02
EUR 1,941,000	Spain Government Bond 0.8% 30/7/2029	1,880,936	0.22
EUR 3,520,000	Spain Government Bond 0.85% 30/7/2037	2,770,430	0.33
EUR 370,000	Spain Government Bond 1% 31/10/2050	218,802	0.03
EUR 450,000	Spain Government Bond 1.2% 31/10/2040	342,582	0.04
EUR 1,092,000	Spain Government Bond 1.9% 31/10/2052	787,266	0.09
EUR 3,060,000	Spain Government Bond 2.55% 31/10/2032	3,127,507	0.37
EUR 370,000	Spain Government Bond 2.7% 31/10/2048	329,787	0.04
EUR 3,077,000	Spain Government Bond 3.45% 31/10/2034	3,314,071	0.39
EUR 4,680,000	Spain Government Bond 3.5% 31/5/2029	5,074,191	0.60
EUR 1,389,000	Spain Government Bond 3.5% 31/1/2041	1,449,900	0.17
EUR 860,000	Spain Government Bond 3.55% 31/10/2033	937,075	0.11
EUR 1,179,000	Spain Government Bond 4% 31/10/2054	1,277,735	0.15
EUR 64,000	Spain Government Bond 4.9% 30/7/2040	78,303	0.01
EUR 975,000	Spain Government Bond 5.15% 31/10/2044	1,243,350	0.15
		36,359,350	4.31
	Sri Lanka		
USD 29,000	Sri Lanka Government International Bond 3.1% 15/1/2030	25,792	0.00
USD 21,660	Sri Lanka Government International Bond 3.1% 15/1/2030	19,264	0.00
USD 42,197	Sri Lanka Government International Bond 3.35% 15/3/2033	33,942	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 28,700	Sri Lanka Government International Bond 3.6% 15/6/2035	19,982	0.00
USD 19,422	Sri Lanka Government International Bond 3.6% 15/5/2036	15,817	0.00
USD 39,847	Sri Lanka Government International Bond 3.6% 15/2/2038	32,849	0.01
USD 158,656	Sri Lanka Government International Bond 4% 15/4/2028	148,443	0.02
USD 25,809	Sri Lanka Government International Bond 4% 15/4/2028	24,147	0.00
		320,236	0.04
	Sweden		
SEK 200,000	Sweden Government Bond 0.75% 12/5/2028	17,924	0.00
SEK 4,450,000	Sweden Government Bond 0.75% 12/11/2029	390,848	0.04
SEK 8,000,000	Sweden Government Bond 1% 12/11/2026*	733,778	0.09
SEK 1,500,000	Sweden Government Bond 3.5% 30/3/2039*	157,417	0.02
EUR 100,000	Verisure 3.875% 15/7/2026	104,227	0.01
		1,404,194	0.16
	Switzerland		
USD 200,000	UBS Group AG 6.85% 10/9/2029	200,952	0.02
	Thailand		
USD 200,000	Bangkok Bank 5% 23/9/2025	199,250	0.02
USD 300,000	Kasikornbank 3.343% 2/10/2031	290,506	0.03
		489,756	0.05
	Tunisia		
EUR 100,000	Tunisian Republic 6.375% 15/7/2026	100,063	0.01
	Turkey		
TRY 14,904,000	Turkiye Government Bond 26.2% 5/10/2033	410,187	0.05
TRY 2,150,000	Turkiye Government Bond 27.7% 27/9/2034	62,293	0.01
TRY 15,540,000	Turkiye Government Bond 30% 12/9/2029	434,075	0.05
TRY 2,052,000	Turkiye Government Bond 31.08% 8/11/2028	57,978	0.01
USD 200,000	Turkiye Government International Bond 9.125% 13/7/2030	223,000	0.02
		1,187,533	0.14
	Ukraine		
USD 8,927	Ukraine Government International Bond 0% 1/2/2030	4,997	0.00
USD 15,699	Ukraine Government International Bond 0% 1/2/2034	6,821	0.00
USD 89,534	Ukraine Government International Bond 0% 1/2/2035	59,070	0.01
USD 73,359	Ukraine Government International Bond 0% 1/2/2036	48,215	0.01
USD 180,000	Ukraine Government International Bond 0% 1/8/2041	148,500	0.02
USD 37,837	Ukraine Government International Bond 1.75% 1/2/2029	27,101	0.00
USD 93,872	Ukraine Government International Bond 1.75% 1/2/2029	67,236	0.01
USD 168,680	Ukraine Government International Bond 1.75% 1/2/2034	100,104	0.01
USD 46,084	Ukraine Government International Bond 1.75% 1/2/2035	26,809	0.00
USD 123,753	Ukraine Government International Bond 1.75% 1/2/2036	70,756	0.01
		559,609	0.07
	United Arab Emirates		
USD 200,000	Abu Dhabi Government International Bond 2.5% 16/4/2025	199,750	0.02
	United Kingdom		
EUR 600,000	Amber Finco 6.625% 15/7/2029	662,917	0.08
GBP 100,000	Atlas Funding 2023-1 7.212% 20/1/2061	128,547	0.02
GBP 260,135	Atlas Funding 2024-1 5.312% 20/9/2061	329,302	0.04
GBP 367,000	Bavarian Sky UK 6 5.012% 20/6/2032	463,128	0.05
GBP 300,000	BCP V Modular Services Finance II 6.125% 30/11/2028	367,889	0.04
GBP 604,000	Bellis Acquisition 8.125% 14/5/2030*	743,358	0.09
EUR 100,000	Belron UK Finance plc, Reg. S 4.625% 15/10/2029	107,128	0.01
GBP 241,376	Braccan Mortgage Funding 2024-1 Plc 8.819% 15/2/2067	307,019	0.04
USD 300,000	British Telecommunications 4.875% 23/11/2081*	277,118	0.03
GBP 130,000	British Telecommunications 8.375% 20/12/2083	177,158	0.02
EUR 300,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	326,343	0.04
GBP 115,000	Canada Square Funding 6 6.003% 17/1/2059	144,838	0.02
GBP 130,000	Canada Square Funding 6 6.403% 17/1/2059	163,145	0.02
GBP 115,000	Cardiff Auto Receivables Securitisation 2024-1 6.362% 20/8/2031	145,985	0.02
EUR 100,000	Carnival 1% 28/10/2029*	92,624	0.01
GBP 354,000	CD&R Firefly Bidco 8.625% 30/4/2029*	465,291	0.06
GBP 300,000	Centrica 6.5% 21/5/2055	386,071	0.05
EUR 200,000	Channel Link Enterprises Finance 2.706% 30/6/2050	201,941	0.02
GBP 365,424	Citadel 2024-1 Plc 5.482% 28/4/2060	462,738	0.05
GBP 300,000	Deuce Finco 5.5% 15/6/2027	375,659	0.04

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
GBP 100,000	East One 2024-1 6.311% 27/12/2055	126,621	0.01
GBP 117,000	East One 2024-1 6.611% 27/12/2055	148,303	0.02
GBP 500,000	Edge Finco Plc 8.125% 15/8/2031	660,238	0.08
GBP 226,006	Exmoor Funding 2024-1 5.494% 25/3/2094	285,670	0.03
GBP 232,000	Finsbury Square 2021-1 Green 5.889% 16/12/2067	292,200	0.03
GBP 636,000	Funding IX 5.362% 16/7/2029	804,382	0.10
GBP 100,000	Gatwick Airport Finance 4.375% 7/4/2026	123,954	0.01
GBP 100,000	Gemgarto 2023-1 6.64% 16/12/2073	127,544	0.02
GBP 100,000	Gemgarto 2023-1 7.14% 16/12/2073	126,742	0.01
GBP 100,000	Gemgarto 2023-1 9.14% 16/12/2073	129,892	0.02
GBP 75,396	Greene King Finance 4.064% 15/3/2035	89,341	0.01
GBP 181,000	Harben Finance 5.755% 28/9/2055	226,876	0.03
GBP 179,000	Harben Finance 6.105% 28/9/2055	223,347	0.03
GBP 100,000	Heathrow Finance 3.875% 1/3/2027	120,915	0.01
GBP 100,000	Heathrow Finance 5.75% 3/3/2025	126,033	0.02
GBP 300,000	Heathrow Finance 6.625% 1/3/2031	378,931	0.05
GBP 77,000	Hermitage 2024 5.712% 21/4/2033	97,312	0.01
GBP 77,000	Hermitage 2024 6.062% 21/4/2033	97,330	0.01
GBP 148,670	Hops Hill No 3 6.962% 21/12/2055	191,970	0.02
GBP 100,000	Hops Hill NO 4 6.162% 21/4/2056	127,125	0.01
GBP 100,000	Hops Hill NO 4 6.762% 21/4/2056	127,113	0.01
GBP 100,000	Hops Hill No2 6.712% 27/11/2054	128,522	0.02
GBP 100,000	Hops Hill No2 7.312% 27/11/2054	128,353	0.02
EUR 100,000	INEOS Finance 6.375% 15/4/2029	109,146	0.01
EUR 400,000	INEOS Finance Plc 5.625% 15/8/2030*	428,168	0.05
EUR 105,000	INEOS Quattro Finance 2 8.5% 15/3/2029*	116,460	0.02
EUR 300,000	INEOS Quattro Finance 2 Plc 6.75% 15/4/2030*	322,014	0.04
GBP 200,000	Jerrold Finco 5.25% 15/1/2027	249,461	0.03
GBP 100,000	London Cards No 1 8.212% 15/5/2033	130,351	0.02
GBP 100,000	London Cards No 2 7.912% 28/3/2034	129,140	0.02
GBP 197,962	London Wall Mortgage Capital Plc 5.978% 15/5/2057	250,060	0.03
GBP 147,181	London Wall Mortgage Capital Plc 6.478% 15/5/2057	187,193	0.02
GBP 266,000	Market Bidco Finco Reg-S 5.5% 4/11/2027	327,884	0.04
GBP 100,000	Mobico 4.25% 26/11/2025	122,254	0.01
EUR 300,000	Mobico Group Plc 4.875% 26/9/2031*	316,673	0.04
GBP 100,000	Mortimer BTL 2021-1 6.075% 23/6/2053	126,507	0.01
GBP 100,000	Mortimer Btl 2023-1 8.671% 22/12/2056	129,705	0.02
GBP 200,000	NatWest Group Plc 7.5% 28/2/2032	253,900	0.03
GBP 100,000	NewDay Funding 6.112% 15/3/2032	127,319	0.01
GBP 100,000	NewDay Funding 6.862% 15/3/2032	128,524	0.02
GBP 100,000	Newday Funding Master Issuer - Series 2022-2 9.462% 15/7/2030	128,228	0.02
GBP 106,000	Newday Funding Master Issuer - Series 2023-1 7.162% 15/11/2031	137,083	0.02
GBP 100,000	Newday Funding Master Issuer - Series 2023-1 8.162% 15/11/2031	130,852	0.02
GBP 274,000	Newday Funding Master Issuer - Series 2024-2 5.362% 15/7/2032	346,306	0.04
GBP 100,000	Newday Funding Master Issuer - Series 2024-2 6.362% 15/7/2032	127,465	0.02
GBP 271,000	Newday Partnership Master Issuer 7.362% 15/7/2031	351,345	0.04
GBP 281,000	Oat Hill NO 3 6.162% 29/5/2046	358,266	0.04
GBP 145,000	Oat Hill NO 3 6.962% 29/5/2046	185,967	0.02
EUR 17,993	Paragon Mortgages No 12 3.002% 15/11/2038	18,309	0.00
GBP 204,710	Parkmore Point RMBS 2022-1 6.026% 25/7/2045	258,820	0.03
GBP 403,000	Pinewood Finco 6% 27/3/2030	508,779	0.06
EUR 400,000	Pinnacle Bidco 8.25% 11/10/2028*	442,694	0.05
GBP 136,000	Polaris 2022-1 6.462% 23/10/2059	171,622	0.02
GBP 298,000	Polaris 2022-1 7.862% 23/10/2059	377,574	0.04
GBP 100,000	Polaris 2023-1 8.812% 23/2/2061	130,109	0.02
GBP 100,000	Polaris 2023-2 7.662% 27/9/2059	130,344	0.02
GBP 100,000	Premier Foods Finance 3.5% 15/10/2026	124,879	0.02
GBP 150,000	Sage AR Funding No 1 6.629% 17/11/2030	188,871	0.02
GBP 100,000	Satus 2024-1 6.512% 17/1/2031	123,912	0.01
GBP 369,000	Silverstone Master Issuer 5.012% 21/1/2070	465,375	0.06
GBP 400,000	Stonegate Pub Financing 2019 10.75% 31/7/2029	529,347	0.06

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
GBP 100,000	Stratton Mortgage Funding 2024-2 6.114% 28/6/2050	125,984	0.01
GBP 181,350	Stratton Mortgage Funding 2024-3 5.589% 25/6/2049	229,182	0.03
GBP 100,000	Thames Water Utilities Finance 4% 19/6/2025	98,780	0.01
GBP 100,000	Tower Bridge Funding 2021-2 6.278% 20/11/2063	126,278	0.01
GBP 100,000	Tower Bridge Funding 2022-1 5.88% 20/12/2063	125,944	0.01
GBP 100,000	Tower Bridge Funding 2024-2 6.078% 20/5/2066	126,582	0.01
GBP 138,000	Twin Bridges 2021-1 6.253% 12/3/2055	174,997	0.02
GBP 100,000	Twin Bridges 2021-1 6.753% 12/3/2055	126,790	0.01
GBP 100,000	Twin Bridges 2022-1 6.353% 12/12/2055	125,825	0.01
GBP 100,000	Twin Bridges 2022-2 6.653% 12/6/2055	127,250	0.01
GBP 100,000	Twin Bridges 2023-1 7.153% 14/6/2055	127,943	0.02
GBP 100,000	Twin Bridges 2023-1 8.153% 14/6/2055	128,545	0.02
GBP 100,000	Twin Bridges 2023-2 8.528% 15/5/2056	130,860	0.02
GBP 277,000	UK Logistics 2024-2 DAC 6.065% 17/2/2035	349,641	0.04
GBP 100,000	UK Logistics 2024-2 DAC 6.418% 17/2/2035	126,297	0.01
GBP 60,000	Unique Pub Finance 6.464% 30/3/2032	79,214	0.01
GBP 290,000	United Kingdom Gilt 0.25% 31/7/2031*	286,542	0.03
GBP 5,000	United Kingdom Gilt 0.375% 22/10/2030	5,144	0.00
GBP 3,180,000	United Kingdom Gilt 1% 31/1/2032	3,236,450	0.38
GBP 1,514,000	United Kingdom Gilt 1.25% 22/10/2041	1,134,025	0.14
GBP 470,000	United Kingdom Gilt 1.25% 31/7/2051	269,621	0.03
GBP 2,010,000	United Kingdom Gilt 1.5% 31/7/2053	1,198,595	0.14
GBP 6,480,000	United Kingdom Gilt 1.625% 22/10/2071	3,483,704	0.41
GBP 139,000	United Kingdom Gilt 1.75% 7/9/2037	127,654	0.02
GBP 675,000	United Kingdom Gilt 3.25% 22/1/2044	671,541	0.08
GBP 1,336,500	United Kingdom Gilt 3.5% 22/1/2045	1,368,571	0.16
GBP 20,000	United Kingdom Gilt 3.5% 22/7/2068	18,779	0.00
GBP 1,810,000	United Kingdom Gilt 3.75% 7/3/2027	2,262,676	0.27
GBP 4,559,000	United Kingdom Gilt 4.125% 22/7/2029	5,736,713	0.68
GBP 145,000	United Kingdom Gilt 4.25% 7/12/2040	170,870	0.02
GBP 36,000	United Kingdom Gilt 4.25% 7/12/2055	39,708	0.01
GBP 730,000	United Kingdom Gilt 4.375% 31/7/2054	822,065	0.10
GBP 21,000	United Kingdom Gilt 4.5% 7/12/2042	25,160	0.00
USD 500,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	526,720	0.06
GBP 147,000	Virgin Media Secured Finance 4.125% 15/8/2030	160,791	0.02
GBP 100,000	Virgin Media Secured Finance 5.25% 15/5/2029	118,760	0.01
GBP 700,000	Vmed O2 UK Financing I 4.5% 15/7/2031	760,425	0.09
USD 200,000	Vmed O2 UK Financing I 4.75% 15/7/2031	175,027	0.02
EUR 658,000	Vodafone 3% 27/8/2080*	652,729	0.08
USD 100,000	Vodafone 4.125% 4/6/2081	89,910	0.01
GBP 100,000	Vodafone 8% 30/8/2086	137,016	0.02
USD 100,000	Vodafone Group PLC 3.25% 4/6/2081	97,140	0.01
EUR 600,000	Zegona Finance 6.75% 15/7/2029	667,139	0.08
		46,481,406	5.50
	United States		
USD 330,000	1211 Avenue of the Americas Trust 2015-1211 4.142% 10/8/2035	324,728	0.04
USD 500,000	1211 Avenue of the Americas Trust 2015-1211 4.142% 10/8/2035	476,880	0.06
USD 230,000	245 Park Avenue Trust 2017-245P 3.657% 5/6/2037	212,326	0.03
USD 415,000	245 Park Avenue Trust 2017-245P 3.657% 5/6/2037	392,282	0.05
USD 360,000	280 Park Avenue 2017-280P Mortgage Trust 6.147% 15/9/2034	350,407	0.04
USD 191,375	280 Park Avenue 2017-280P Mortgage Trust 6.73% 15/9/2034	180,942	0.02
USD 2,117,166	Adjustable Rate Mortgage Trust 2006-3 4.794% 25/8/2036	814,821	0.10
USD 100,000	ADT Security Corp 4.125% 1/8/2029	94,459	0.01
USD 100,000	Advance Auto Parts Inc 3.9% 15/4/2030	88,769	0.01
USD 300,000	Alliant Intermediate / Alliant Co-Issuer 6.75% 15/10/2027	299,527	0.04
USD 400,000	Allied Universal Holdco 7.875% 15/2/2031	412,838	0.05
USD 731,966	Alternative Loan Trust 2005-76 4.954% 25/1/2046	652,716	0.08
USD 850,000	Amgen 5.65% 2/3/2053	849,187	0.10
USD 100,000	Antero Midstream Partners / Antero Midstream Finance 6.625% 1/2/2032	102,207	0.01

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Holding	Description	Market Value (USD)	% of Net Assets
USD 100,000	Antero Midstream Partners LP / Antero Midstream Finance Corp 5.75% 15/1/2028	100,024	0.01
USD 100,000	Archrock Partners / Archrock Partners Finance 6.25% 1/4/2028	100,284	0.01
USD 725,988	AREIT 2022-CRE7 6.554% 17/6/2039	726,375	0.09
USD 100,000	Asbury Au 4.625% 15/11/29 4.625% 15/11/2029	95,283	0.01
USD 100,000	Asbury Au 5% 15/02/32 5% 15/2/2032	93,370	0.01
USD 4,000,000	AT&T 3.65% 15/9/2059	2,747,651	0.33
USD 100,000	ATI 7.25% 15/8/2030	103,879	0.01
EUR 100,000	Avantor Funding 2.625% 1/11/2025	103,771	0.01
USD 100,000	Avis Budget Car Rental / Avis Budget Finance 8% 15/2/2031*	101,814	0.01
USD 100,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc 5.375% 1/3/2029	93,221	0.01
USD 154,118	Azul Secured Finance LLP 4.412% 28/1/2030	177,043	0.02
USD 421,718	Azul Secured Finance LLP 11.93% 28/8/2028	391,143	0.05
USD 1,641,861	Banc of America Funding 2006-I Trust 4.806% 20/12/2046	1,468,931	0.17
USD 100,000	Bath & Body Works 6.625% 1/10/2030	102,080	0.01
USD 497,013	Bayview Commercial Asset Trust 2006-1 4.839% 25/4/2036	465,613	0.05
USD 373,000	BBCMS 2018-TALL Mortgage Trust 5.231% 15/3/2037	355,842	0.04
USD 800,000	BBCMS 2018-TALL Mortgage Trust 5.48% 15/3/2037	741,729	0.09
USD 294,282	BDS 2022-FL12 6.448% 19/8/2038	294,712	0.03
USD 1,445,000	BDS 2024-FL13 LLC 5.89% 19/9/2039	1,448,238	0.17
USD 1,339,326	Bear Stearns Asset Backed I Trust 2006-IM1 5.074% 25/4/2036	1,242,027	0.15
EUR 100,000	Belden 3.875% 15/3/2028	104,675	0.01
USD 264,000	Benchmark 2018-B3 Mortgage Trust 4.295% 10/4/2051	241,100	0.03
USD 100,000	Blue Racer Midstream LLC / Blue Racer Finance Corp 7.25% 15/7/2032	104,500	0.01
USD 100,000	Brand Industrial Services 10.375% 1/8/2030	101,693	0.01
USD 1,455,000	BSPRT 2024-FL11 Issuer LLC 5.95% 15/7/2039	1,462,270	0.17
USD 101,000	Buckeye Partners 4.5% 1/3/2028	98,174	0.01
USD 100,000	Builders FirstSource 6.375% 1/3/2034	101,287	0.01
USD 890,000	BX Commercial Mortgage Trust 2024-BIO2 5.413% 13/8/2041	890,191	0.11
USD 1,420,000	BX Trust 2018-GW 5.409% 15/5/2035	1,419,154	0.17
USD 350,000	BXP Trust 2017-GM 3.425% 13/6/2039	330,823	0.04
USD 320,000	BXP Trust 2017-GM 3.425% 13/6/2039	304,681	0.04
USD 270,000	California Infrastructure & Economic Development Bank 9.5% 1/1/2065	273,203	0.03
USD 100,000	CCO / CCO Capital 5% 1/2/2028	97,654	0.01
USD 200,000	CCO / CCO Capital 4.25% 1/2/2031	179,519	0.02
USD 100,000	CCO / CCO Capital 4.25% 15/1/2034	83,828	0.01
USD 100,000	CCO / CCO Capital 7.375% 1/3/2031	102,909	0.01
USD 100,000	CCO Holdings LLC / CCO Holdings Capital Corp 4.75% 1/2/2032	89,834	0.01
USD 100,000	Cedar Fair / Canada's Wonderland / Magnum Management / Millennium Op 5.25% 15/7/2029	97,113	0.01
USD 100,000	Central Parent / CDK Global II / CDK Financing 8% 15/6/2029	94,390	0.01
USD 100,000	Chart Industries 7.5% 1/1/2030	104,480	0.01
USD 206,310	Citigroup Mortgage Loan Trust 2006-FX1 7.275% 25/10/2036	115,706	0.01
USD 243,760	CitiMortgage Alternative Loan Trust Series 2007-A5 6% 25/5/2037	225,785	0.03
USD 100,000	Clean Harbors 4.875% 15/7/2027	99,084	0.01
USD 100,000	Clear Channel Outdoor 7.875% 1/4/2030	102,149	0.01
USD 100,000	Cleveland-Cliffs Inc 7% 15/3/2032	100,499	0.01
USD 100,000	Cleveland-Cliffs Inc 7.5% 15/9/2031	101,586	0.01
USD 300,000	Cloud Software 6.5% 31/3/2029	295,527	0.04
USD 500,000	Cloud Software 8.25% 30/6/2032	518,872	0.06
USD 200,000	Clydesdale Acquisition Holdings Inc 8.75% 15/4/2030	203,182	0.03
USD 440,000	COMM 2014-UBS5 Mortgage Trust 4.514% 10/9/2047	425,301	0.05
USD 1,131,519	COMM 2015-CCRE27 Mortgage Trust 4.344% 10/10/2048	1,096,760	0.13
USD 201,000	CSAIL 2015-C4 Commercial Mortgage Trust 3.553% 15/11/2048	193,543	0.02
USD 778,191	CWABS Asset-Backed Certificates Trust 2005-17 5.711% 25/5/2036	751,388	0.09
USD 917,217	CWABS Asset-Backed Certificates Trust 2006-12 3.962% 25/1/2037	900,796	0.11
USD 201,921	CWABS Asset-Backed Certificates Trust 2006-25 4.714% 25/6/2037	190,463	0.02
USD 100,000	Dana Inc 4.25% 1/9/2030	94,451	0.01
USD 367,500	DBGS 2018-BIOD Mortgage Trust 5.496% 15/5/2035	365,278	0.04

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Holding	Description	Market Value (USD)	% of Net Assets
USD 399,375	DBGS 2018-BIOD Mortgage Trust 6.308% 15/5/2035	394,600	0.05
USD 665,617	Deutsche Alt-A Mortgage Loan Trust Series 2007-OA4 4.814% 25/8/2047	563,277	0.07
USD 100,000	EchoStar Corp. 10.75% 30/11/2029	107,376	0.01
EUR 242,000	EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030	265,956	0.03
USD 200,000	EMRLD Borrower / Emerald Co-Issuer 6.75% 15/7/2031	204,296	0.03
USD 100,000	Encompass Health 4.75% 1/2/2030	96,878	0.01
USD 201,000	Energizer 4.375% 31/3/2029	188,480	0.02
USD 300,000	Entegris 4.75% 15/4/2029	290,739	0.04
USD 100,000	EquipmentShare.com 8.625% 15/5/2032	105,974	0.02
USD 100,000	EquipmentShare.com 9% 15/5/2028	105,421	0.01
USD 100,000	Fair Isaac Corp 5.25% 15/5/2026	100,233	0.01
USD 1,468,024	Fannie Mae REMICS 5.302% 25/10/2054	1,461,549	0.17
USD 1,687,665	Fannie Mae REMICS 5.402% 25/6/2054	1,692,389	0.20
USD 1,469,786	Fannie Mae REMICS 5.402% 25/6/2054	1,470,936	0.17
USD 3,117,828	Fannie Mae REMICS 5.752% 25/12/2054	3,154,093	0.37
USD 1,945,206	Fannie Mae REMICS 5.802% 25/2/2055	1,965,833	0.23
USD 100,000	Ferrellgas / Ferrellgas Finance 5.875% 1/4/2029	93,012	0.01
USD 2,343,751	Freddie Mac REMICS 5.402% 25/8/2053	2,345,800	0.28
USD 2,430,608	Freddie Mac REMICS 5.412% 25/10/2054	2,425,133	0.29
USD 794,137	Freddie Mac REMICS 5.452% 25/10/2054	798,387	0.09
USD 810,246	Freddie Mac REMICS 5.452% 25/11/2054	808,229	0.10
USD 2,369,162	Freddie Mac REMICS 5.502% 25/10/2054	2,372,386	0.28
USD 1,324,543	Freddie Mac REMICS 5.552% 25/6/2054	1,333,628	0.16
USD 1,109,642	Freddie Mac REMICS 5.552% 25/6/2054	1,118,134	0.13
USD 583,484	Freddie Mac REMICS 5.602% 25/3/2054	589,244	0.07
USD 4,930,784	Freddie Mac REMICS 5.652% 25/12/2054	4,964,620	0.59
USD 10,166,437	Freddie Mac REMICS 5.702% 25/12/2054	10,254,383	1.21
USD 310,600	Freddie Mac REMICS 5.752% 25/12/2054	314,342	0.04
USD 1,706,393	Freddie Mac REMICS 5.802% 25/2/2055	1,727,579	0.20
USD 717,424	Freddie Mac REMICS 5.852% 25/2/2055	725,005	0.09
USD 1,402,663	Freddie Mac Strips 5.552% 25/5/2054	1,411,537	0.17
USD 100,000	Freedom Mortgage 9.25% 1/2/2029	104,701	0.01
USD 100,000	Freedom Mortgage 12.25% 1/10/2030	112,192	0.02
USD 200,000	Frontier Communications 5% 1/5/2028	198,083	0.03
USD 1,525,000	FS Rialto 2024-FL9 Issuer LLC 5.942% 19/10/2039	1,535,154	0.18
USD 1,275,000	FS Rialto 2025-FL10 Issuer LLC 5.685% 1/2/2030	1,272,460	0.15
USD 100,000	Gen Digit 6.75% 30/09/27 6.75% 30/9/2027	101,776	0.01
USD 100,000	Global Atlantic Fin Co 4.7% 15/10/2051	97,179	0.01
USD 100,000	Go Daddy 3.5% 01/03/29 3.5% 1/3/2029	92,767	0.01
USD 750,000	Goldman Sachs Group Inc 5.734% 28/1/2056	764,009	0.09
USD 82,652	GoodLeap Sustainable Home Solutions Trust 2021-5 2.31% 20/10/2048	67,520	0.01
USD 709,788	GoodLeap Sustainable Home Solutions Trust 2022-3 4.95% 20/7/2049	662,559	0.08
USD 100,000	Goodyear Tire & Rubber 5% 15/7/2029	95,020	0.01
USD 502,208	Government National Mortgage Association 5.346% 20/3/2054	503,637	0.06
USD 742,748	Government National Mortgage Association 5.496% 20/6/2054	746,899	0.09
USD 100,000	Gran Tierra Energy 9.5% 15/10/2029	93,280	0.01
USD 100,000	Graphic Packaging International LLC 6.375% 15/7/2032	101,559	0.01
USD 1,021,711	GSAMP Trust 2006-FM3 4.574% 25/11/2036	479,738	0.06
USD 293,088	GSMPS Mortgage Loan Trust 2005-RP1 4.136% 25/1/2035	250,198	0.03
USD 200,255	GSMPS Mortgage Loan Trust 2005-RP3 4.292% 25/9/2035	171,522	0.02
USD 5,866	GSR Mortgage Loan Trust 2005-AR2 4.451% 25/4/2035	4,907	0.00
USD 301,000	Hanesbrands 9% 15/2/2031	320,872	0.04
USD 734,000	HCA 5.5% 15/6/2047	690,619	0.08
EUR 700,000	Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029	759,310	0.09
USD 100,000	Herc 6.625% 15/6/2029	101,125	0.01
USD 100,000	Hess Midstream Operations 6.5% 1/6/2029	102,325	0.01
USD 100,000	Hess Midstream Operations LP 5.5% 15/10/2030	98,757	0.01
USD 100,000	Hilcorp Energy I / Hilcorp Finance 8.375% 1/11/2033	104,613	0.01
USD 100,000	Hilcorp Energy I LP / Hilcorp Finance Co 6.875% 15/5/2034	96,850	0.01
USD 100,000	Hillenbrand Inc 6.25% 15/2/2029	101,388	0.01

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Holding	Description	Market Value (USD)	% of Net Assets
USD 100,000	Hilton Domestic Operating 3.625% 15/2/2032	88,505	0.01
USD 100,000	Hilton Domestic Operating Co Inc 3.75% 1/5/2029	93,758	0.01
USD 100,000	Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 4.875% 1/7/2031	91,361	0.01
USD 100,000	Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 5% 1/6/2029	95,486	0.01
USD 280,000	HMH Trust 2017-NSS 3.062% 5/7/2031	222,566	0.03
USD 100,000	Hologic Inc 4.625% 1/2/2028	97,997	0.01
USD 100,000	Howard Hughes 4.125% 1/2/2029	91,871	0.01
USD 100,000	Howard Hughes 4.375% 1/2/2031	89,239	0.01
USD 100,000	Iron Mountain 7% 15/2/2029	103,022	0.01
USD 100,000	Iron Mountain Inc 4.875% 15/9/2029	96,422	0.01
USD 100,000	Iron Mountain Information Management Services Inc 5% 15/7/2032	93,599	0.01
USD 3,351,497	IXIS Real Estate Capital Trust 2006-HE2 4.954% 25/8/2036	917,140	0.11
USD 100,000	Jane Street Group / JSG Finance Inc 7.125% 30/4/2031*	103,699	0.01
USD 200,000	Kinetik Holdings LP 5.875% 15/6/2030	199,333	0.03
USD 100,000	Kohl's Corp 4.625% 1/5/2031	77,929	0.01
USD 201,000	LABL 5.875% 1/11/2028	177,907	0.02
USD 200,000	Lamar Media Corp 4.875% 15/1/2029	194,669	0.03
USD 100,000	Lamb Weston 4.125% 31/1/2030	93,377	0.01
USD 100,000	Lamb Weston Holdings Inc 4.375% 31/1/2032	91,879	0.01
USD 100,000	Level 3 Financing 10.5% 15/4/2029	112,251	0.02
USD 100,000	Liberty Mutual Group Inc 4.125% 15/12/2051	95,757	0.01
USD 1,040,000	LoanCore 2025 2025-CRE8 Issuer LLC 5.76% 17/8/2042	1,038,725	0.12
USD 100,000	Macy's Retail 5.875% 15/3/2030	97,037	0.01
USD 3,225,000	Maricopa County Industrial Development Authority 7.375% 1/10/2029	3,316,707	0.39
USD 177,799	Mastr Asset Backed Trust 2005-WF1 6.159% 25/6/2035	180,393	0.02
USD 100,000	Match II 3.625% 1/10/2031	86,534	0.01
USD 100,000	Match II 4.625% 1/6/2028	96,477	0.01
USD 101,000	Mauser Packaging Solutions 7.875% 15/4/2027	102,731	0.01
USD 200,000	Mauser Packaging Solutions 9.25% 15/4/2027	203,335	0.03
USD 200,000	McGraw-Hill Education Inc 7.375% 1/9/2031	204,809	0.03
USD 300,000	Medline Borrower 3.875% 1/4/2029	281,513	0.04
USD 300,000	Medline Borrower 5.25% 1/10/2029	291,369	0.04
USD 461,977	MF1 2022-FL10 6.947% 17/9/2037	463,221	0.05
USD 1,210,000	MF1 2024-FL14 6.051% 19/3/2039	1,215,409	0.14
USD 100,000	Molina Healthcare 4.375% 15/6/2028	95,828	0.01
USD 100,000	Molina Healthcare Inc 3.875% 15/11/2030	90,151	0.01
USD 306,000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C25 4.518% 15/10/2048	298,192	0.04
USD 923,286	Morgan Stanley Capital I Trust 2018-H3 4.62% 15/7/2051	889,754	0.11
USD 253,000	Morgan Stanley Capital I Trust 2018-MP 4.276% 11/7/2040	170,873	0.02
USD 387,000	Morgan Stanley Capital I Trust 2018-MP 4.276% 11/7/2040	355,051	0.04
USD 284,024	Morgan Stanley Mortgage Loan Trust 2004-11AR 4.754% 25/1/2035	266,873	0.03
USD 140,886	Mosaic Solar Loan Trust 2022-2 4.38% 21/1/2053	134,275	0.02
USD 690,000	MSSG Trust 2017-237P 3.397% 13/9/2039	646,132	0.08
USD 100,000	Nationstar Mortgage 5.125% 15/12/2030	94,635	0.01
USD 100,000	Nationstar Mortgage 6.5% 1/8/2029	100,707	0.01
USD 80,727	Navient Private Education Refi Loan Trust 2019-D 3.01% 15/12/2059	78,050	0.01
USD 100,000	NCR Atleos 9.5% 1/4/2029	109,099	0.01
USD 144,331	New Century Home Equity Loan Trust Series 2005-B 5.154% 25/10/2035	141,062	0.02
USD 353,938	Newcastle Mortgage Trust 2007-1 4.664% 25/4/2037	349,172	0.04
USD 100,000	News Corp 3.875% 15/5/2029	94,585	0.01
USD 200,000	Nexstar Media 4.75% 1/11/2028	189,735	0.02
USD 100,000	Nexstar Media 5.625% 15/7/2027	98,911	0.01
USD 100,000	NGL Energy Operating / NGL Energy Finance 8.125% 15/2/2029	101,920	0.01
USD 100,000	Novelis 4.75% 30/1/2030	94,750	0.01
USD 100,000	NRG Energy 5.75% 15/1/2028	100,304	0.01
USD 100,000	NRG Energy Inc 3.375% 15/2/2029	91,951	0.01
USD 100,000	NRG Energy Inc 3.625% 15/2/2031	89,323	0.01
USD 100,000	NuStar Logistics LP 5.625% 28/4/2027	100,394	0.01
USD 200,000	NuStar Logistics LP 6% 1/6/2026	201,025	0.03
USD 560,000	Olympic Tower 2017-OT Mortgage Trust 3.566% 10/5/2039	512,648	0.06

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Olympus Water US 4.25% 1/10/2028	188,646	0.02
EUR 352,000	Olympus Water US 9.625% 15/11/2028	388,622	0.05
USD 100,000	OneMain Financial Issuance Trust 2021-1 2.22% 16/6/2036	92,072	0.01
USD 100,000	OneMain Financial Issuance Trust 2021-1 2.47% 16/6/2036	91,249	0.01
USD 200,000	Organon & Co / Organon Foreign Debt Co-Issuer 4.125% 30/4/2028	190,002	0.02
USD 100,000	Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029	94,033	0.01
USD 200,000	Owens-Brockway Glass Container 7.25% 15/5/2031	197,440	0.02
USD 100,000	Pactiv Evergreen Group Issuer / Pactiv Evergreen Issuer 4.375% 15/10/2028	100,430	0.01
USD 200,000	Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 4.875% 15/5/2029	191,549	0.02
USD 200,000	PennyMac Financial Services 7.125% 15/11/2030	204,229	0.03
USD 200,000	Periama 5.95% 19/4/2026	200,125	0.03
USD 100,000	Prime Security Services Borrower / Prime Finance 5.75% 15/4/2026	100,498	0.01
USD 300,000	Prime Security Services Borrower / Prime Finance 6.25% 15/1/2028	300,524	0.04
USD 1,138,171	RASC Series 2006-EMX9 Trust 4.914% 25/11/2036	926,197	0.11
USD 120,928	Ready Capital Mortgage Financing 2022-FL9 6.786% 25/6/2037	121,287	0.01
USD 100,000	RHP Hotel Properties / RHP Finance 4.5% 15/2/2029	95,850	0.01
USD 100,000	RHP Hotel Properties / RHP Finance 4.75% 15/10/2027	97,947	0.01
USD 200,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 2.875% 15/10/2026	192,202	0.03
USD 100,000	Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc 3.625% 1/3/2029	93,030	0.01
USD 100,000	Rockies Express Pipeline 4.95% 15/7/2029	96,299	0.01
USD 4,000,000	RR 1 5.714% 15/7/2035	4,000,200	0.47
USD 100,000	RR Donnelley & Sons 9.5% 1/8/2029	102,800	0.01
USD 100,000	RR Donnelley & Sons Co 10.875% 1/8/2029	102,424	0.01
USD 100,000	SBA Communications 3.125% 1/2/2029	91,657	0.01
USD 200,000	SBA Communications 3.875% 15/2/2027	195,077	0.03
EUR 100,000	SCIL IV / SCIL USA 9.5% 15/7/2028	111,333	0.01
USD 100,000	Scotts Miracle-Gro 4.5% 15/10/2029	94,329	0.01
USD 301,000	Sealed Air Corp/Sealed Air Corp US 6.125% 1/2/2028	304,058	0.04
USD 200,000	Sensata Technologies 6.625% 15/7/2032	203,745	0.03
USD 200,000	Service International 3.375% 15/8/2030	179,508	0.02
USD 226,800	Sesac Finance 5.216% 25/7/2049	225,343	0.03
USD 100,000	Sirius XM Radio 3.875% 1/9/2031	86,817	0.01
USD 200,000	Sirius XM Radio 4.125% 1/7/2030	179,777	0.02
USD 100,000	Sirius XM Radio Inc 4% 15/7/2028	93,980	0.01
USD 100,000	Six Flags Entertainment 5.5% 15/4/2027	99,676	0.01
USD 100,000	Six Flags Entertainment 7.25% 15/5/2031	103,253	0.01
USD 64,176	SLM Private Credit Student Loan Trust 2004-A 5.02% 15/6/2033	63,839	0.01
USD 580,736	SLM Private Credit Student Loan Trust 2006-A 4.91% 15/6/2039	564,141	0.07
USD 171,371	SLM Private Credit Student Loan Trust 2006-B 4.82% 15/12/2039	166,564	0.02
USD 568,765	SLM Private Credit Student Loan Trust 2006-B 4.89% 15/12/2039	555,322	0.06
USD 243,461	SLM Private Credit Student Loan Trust 2007-A 4.86% 16/12/2041	241,008	0.03
USD 482,096	SLM Private Education Loan Trust 2010-C 9.176% 15/10/2041	507,356	0.06
USD 110,824	SMB Private Education Loan Trust 2015-C 3.5% 15/9/2043	109,891	0.01
USD 88,723	SMB Private Education Loan Trust 2019-A 3.44% 15/7/2036	87,167	0.01
USD 560,000	SMB Private Education Loan Trust 2020-A 3% 15/8/2045	511,415	0.06
USD 690,000	SMB Private Education Loan Trust 2020-PTB 2.5% 15/9/2054	606,019	0.07
USD 921,530	SMB Private Education Loan Trust 2022-B 5.789% 16/2/2055	935,823	0.11
USD 842,477	SMB Private Education Loan Trust 2022-C 4.48% 16/5/2050	832,384	0.10
USD 200,000	Smyrna Ready Mix Concrete 8.875% 15/11/2031	215,102	0.03
USD 196,000	SoFi Professional Loan Program 2017-D 3.61% 25/9/2040	185,018	0.02
USD 315,000	SoFi Professional Loan Program 2017-E 4.16% 26/11/2040	300,479	0.03
USD 89,871	SoFi Professional Loan Program 2017-F 2.84% 25/1/2041	89,030	0.01
USD 100,000	Standard Industries 3.375% 15/1/2031	87,505	0.01
USD 100,000	Standard Industries 4.75% 15/1/2028	97,833	0.01
USD 100,000	Starwood Property Trust Inc 7.25% 1/4/2029	104,182	0.01

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 377,679	Structured Adjustable Rate Mortgage Loan Trust Series 2005-17 4.821% 25/8/2035	326,102	0.04
USD 200,000	TEGNA 5% 15/9/2029	189,302	0.02
USD 100,000	Tempur Sealy International 3.875% 15/10/2031	88,735	0.01
USD 200,000	Tenet Healthcare 4.375% 15/1/2030	189,262	0.02
USD 200,000	Tenet Healthcare 5.125% 1/11/2027	198,152	0.03
USD 200,000	Tenet Healthcare 6.125% 15/6/2030	201,059	0.03
USD 100,000	Tenet Healthcare 6.75% 15/5/2031	102,064	0.01
USD 200,000	Tenneco 8% 17/11/2028	198,823	0.03
USD 681,000	T-Mobile USA 4.5% 15/4/2050	575,895	0.07
USD 689,236	Tricon American Homes 2019-SFR1 Trust 2.75% 17/3/2038	678,967	0.08
USD 1,850,000	UBS Commercial Mortgage Trust 2017-C2 3.487% 15/8/2050	1,786,347	0.21
USD 200,000	UKG 6.875% 1/2/2031	205,328	0.02
USD 200,000	United Airlines 4.375% 15/4/2026	197,512	0.03
USD 100,000	United Airlines 4.625% 15/4/2029	96,461	0.01
USD 728,400	United States Treasury Note/Bond 2% 15/2/2050	444,950	0.05
USD 260,000	United States Treasury Note/Bond 2.25% 15/8/2049	169,127	0.02
USD 30,000	United States Treasury Note/Bond 2.875% 15/5/2049	22,283	0.00
USD 20,000	United States Treasury Note/Bond 4.125% 15/8/2053	18,626	0.00
USD 1,130,000	United States Treasury Note/Bond 4.5% 15/11/2054	1,124,880	0.14
USD 100,000	Univision Communications 4.5% 1/5/2029	90,490	0.01
USD 100,000	Univision Communications 8% 15/8/2028	101,683	0.01
USD 301,000	USA Compression Partners / USA Compression Finance 7.125% 15/3/2029	308,973	0.04
USD 100,000	Venture Global LNG 9.875% 1/2/2032	109,296	0.02
USD 600,000	Verizon Communications 3.7% 22/3/2061	424,108	0.05
USD 554,502	WaMu Mortgage Pass-Through Certificates Series 2006-AR11 Trust 5.646% 25/9/2046	450,021	0.05
USD 1,019,783	WaMu Mortgage Pass-Through Certificates Series 2006-AR13 Trust 5.566% 25/10/2046	869,015	0.10
USD 3,856	WaMu Mortgage Pass-Through Certificates Series 2006-AR13 Trust 6.186% 25/10/2046	3,580	0.00
USD 806,176	WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 5.484% 25/6/2047	662,504	0.08
USD 1,082,685	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-AR8 Trust 5.536% 25/10/2046	923,322	0.11
USD 1,013,023	Washington Mutural Asset-Backed Certificates WMABS Series 2006-HE2 Trust 4.914% 25/5/2036	775,952	0.09
USD 100,000	Williams Scotsman 7.375% 1/10/2031	104,346	0.01
USD 124,089	WinWater Mortgage Loan Trust 2014-1 3.928% 20/6/2044	118,478	0.01
		126,000,791	14.91
	Uruguay		
USD 25,000	Oriental Republic of Uruguay 5.25% 10/9/2060	23,186	0.00
USD 1,123,738	Uruguay Government International Bond 5.75% 28/10/2034	1,168,688	0.14
		1,191,874	0.14
	Uzbekistan		
EUR 100,000	Republic of Uzbekistan International Bond 5.375% 29/5/2027*	105,866	0.01
USD 200,000	Republic of Uzbekistan International Bond 7.85% 12/10/2028	210,246	0.03
		316,112	0.04
	Zambia		
USD 128,000	Zambia Government International Bond 0.5% 31/12/2053*	80,139	0.01
USD 197,801	Zambia Government International Bond 5.75% 30/6/2033	176,251	0.02
		256,390	0.03
Total Bonds		857,128,537	101.49
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		857,128,537	101.49
Other Transferable Securities			
BONDS			
	Bermuda		
USD 41,379	Digicel 0% 31/12/2030	2,897	0.00
	United States		
USD 473,106	Contiuum Energy PTE 9.85% 11/9/2027**	484,934	0.06
Total Bonds		487,831	0.06
Total Other Transferable Securities		487,831	0.06
Total Portfolio		857,616,368	101.55
Other Net Liabilities		(13,067,613)	(1.55)
Total Net Assets (USD)		844,548,755	100.00

*All or a portion of this security represents a security on loan.
**Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	270,000	USD	171,687	Goldman Sachs	27/3/2025	(3,999)
AUD	60,000	USD	38,185	Toronto-Dominion	27/3/2025	(921)
BRL	93,918	USD	15,293	JP Morgan	19/3/2025	721
BRL	3,056,368	USD	520,000	Goldman Sachs	6/3/2025	2,807
BRL	3,007,794	USD	520,000	Goldman Sachs	2/4/2025	(8,896)
CAD	11,520,000	USD	7,917,080	Goldman Sachs	5/3/2025	58,478
CAD	5,020,000	USD	3,516,990	State Street	5/3/2025	(41,530)
CAD	14,490,000	USD	10,153,060	Royal Bank of Canada	5/3/2025	(121,304)
CAD	184,752	USD	130,000	Royal Bank of Canada	27/3/2025	(1,962)
CAD	210,000	USD	146,596	Toronto-Dominion	3/4/2025	(1,014)
CHF	780,000	USD	886,573	Toronto-Dominion	19/3/2025	(20,513)
CHF	760,000	USD	854,288	UBS	19/3/2025	(10,434)
CHF	1,160,000	USD	1,273,414	HSBC Bank	19/3/2025	14,573
CHF	2,950,000	USD	3,258,777	BNP Paribas	19/3/2025	16,706
CHF	2,290,000	USD	2,533,264	Deutsche Bank	19/3/2025	9,400
CHF	20,000	USD	22,035	Bank of America	5/3/2025	134
CHF	1,520,000	USD	1,675,139	JP Morgan	19/3/2025	12,568
CHF	760,000	USD	836,240	Morgan Stanley	19/3/2025	7,614
CNH	17,000,000	USD	2,336,301	RBS	5/3/2025	(4,208)
CNH	1,519,958	USD	210,000	Bank of America	27/3/2025	(1,181)
CNH	1,374,969	USD	190,000	BNP Paribas	27/3/2025	(1,101)
CZK	5,744,806	USD	240,000	State Street	27/3/2025	(996)
EGP	7,326,400	USD	132,509	Citigroup	23/6/2025	4,652
EGP	7,021,700	USD	132,435	Citigroup	24/3/2025	4,937
EUR	10,375,000	USD	10,968,219	Standard Chartered Bank	19/3/2025	(159,522)
EUR	43,900,000	USD	45,992,093	BNY Mellon	19/3/2025	(256,982)
EUR	8,320,000	USD	8,786,177	JP Morgan	19/3/2025	(118,384)
EUR	74,735,000	USD	77,514,169	BNP Paribas	19/3/2025	344,907
EUR	26,480,000	USD	27,267,104	Goldman Sachs	19/3/2025	319,816
EUR	44,695,000	USD	46,782,796	HSBC Bank	19/3/2025	(219,449)
EUR	111,130,000	USD	115,259,519	Deutsche Bank	19/3/2025	515,943
EUR	89,098	USD	91,371	Barclays	16/4/2025	1,594
EUR	4,040,000	USD	4,169,223	Citigroup	19/3/2025	39,657
EUR	32,450,000	USD	33,720,477	Barclays	19/3/2025	86,000
EUR	37,690,000	USD	39,216,945	UBS	5/3/2025	19,176
EUR	1,904,580	USD	1,979,705	Toronto-Dominion	5/3/2025	3,005
EUR	182,359	AUD	305,000	State Street	5/3/2025	447
EUR	800,000	USD	832,754	Morgan Stanley	5/3/2025	63
EUR	4,030,000	USD	4,188,109	RBS	19/3/2025	10,353
EUR	16,120,000	USD	16,518,873	UBS	19/3/2025	274,976
EUR	5,520,000	USD	5,704,539	Bank of America	5/3/2025	41,903
EUR	5,300,000	USD	5,527,929	BNP Paribas	5/3/2025	(10,512)
EUR	24,790,000	USD	25,607,482	Standard Chartered Bank	5/3/2025	199,454
EUR	4,800,000	USD	5,022,792	RBS	5/3/2025	(25,886)
EUR	1,280,000	USD	1,335,546	HSBC Bank	5/3/2025	(3,038)
EUR	240,000	USD	251,429	Bank of America	27/3/2025	(1,289)
EUR	2,910,000	USD	3,048,634	Royal Bank of Canada	5/3/2025	(19,260)
EUR	1,380,000	USD	1,447,816	RBS	3/4/2025	(8,976)
EUR	2,090,000	USD	2,193,043	Standard Chartered Bank	3/4/2025	(13,930)
GBP	45,820,000	USD	56,957,823	Deutsche Bank	19/3/2025	789,512
GBP	6,900,000	USD	8,727,879	JP Morgan	19/3/2025	(31,750)
GBP	3,430,000	USD	4,238,016	State Street	19/3/2025	84,842
GBP	13,660,000	USD	16,759,254	BNP Paribas	19/3/2025	456,560
GBP	10,280,000	USD	12,459,463	Goldman Sachs	19/3/2025	496,509
GBP	424,790	EUR	507,380	Barclays	5/3/2025	7,189
GBP	3,340,000	USD	4,150,608	HSBC Bank	19/3/2025	58,822
GBP	3,380,000	USD	4,191,561	Royal Bank of Canada	19/3/2025	68,282
GBP	1,110,000	USD	1,378,356	HSBC Bank	5/3/2025	20,630
GBP	2,340,000	USD	2,899,256	State Street	5/3/2025	49,957
GBP	5,060,000	USD	6,268,786	Barclays	19/3/2025	108,375
GBP	1,710,000	USD	2,112,320	Morgan Stanley	19/3/2025	42,808

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
GBP	1,150,000	USD	1,432,409	Deutsche Bank	5/3/2025	16,991
GBP	11,990,000	USD	15,125,361	RBS	19/3/2025	(14,262)
GBP	2,310,000	USD	2,919,996	Barclays	5/3/2025	(8,594)
HUF	95,954,325	USD	250,000	Morgan Stanley	27/3/2025	(365)
IDR	10,505,927,338	USD	659,564	Barclays	19/3/2025	(25,903)
INR	58,905,400	USD	689,807	Goldman Sachs	19/3/2025	(17,368)
INR	849,052,872	USD	9,754,172	Royal Bank of Canada	19/3/2025	(61,735)
INR	26,880,100	USD	310,000	Barclays	27/3/2025	(3,327)
JPY	135,500,000	USD	898,212	UBS	19/3/2025	2,580
JPY	1,341,000,000	USD	8,917,468	Citibank	19/3/2025	(2,614)
JPY	5,975,200,000	USD	39,559,748	Deutsche Bank	19/3/2025	162,878
JPY	2,644,000,000	USD	17,760,255	BNP Paribas	19/3/2025	(183,167)
JPY	5,346,000,000	USD	34,519,185	HSBC Bank	19/3/2025	1,020,571
JPY	208,000,000	USD	1,328,628	BNY Mellon	19/3/2025	54,139
JPY	663,564,330	USD	4,230,000	Bank of America	19/3/2025	181,320
JPY	1,850,810,000	USD	12,169,914	Goldman Sachs	19/3/2025	134,117
JPY	98,500,000	USD	636,639	Barclays	19/3/2025	18,180
JPY	226,220,000	USD	1,469,457	JP Morgan	19/3/2025	34,434
JPY	151,540,000	USD	981,910	Morgan Stanley	5/3/2025	23,849
JPY	70,060,000	USD	461,751	RBS	5/3/2025	3,232
JPY	97,960,000	USD	645,928	HSBC Bank	5/3/2025	4,225
JPY	62,679,124	USD	420,000	Standard Chartered Bank	27/3/2025	(2,921)
KRW	299,632,935	USD	210,000	Royal Bank of Canada	27/3/2025	(4,820)
MXN	13,773,780	USD	670,000	JP Morgan	27/3/2025	1,040
MYR	352,120	USD	80,000	Barclays	27/3/2025	(1,087)
NOK	12,970,000	SEK	12,729,860	HSBC Bank	19/3/2025	(35,734)
PLN	988,304	USD	250,000	Barclays	27/3/2025	(2,269)
PLN	1,275,449	USD	323,187	Morgan Stanley	14/4/2025	(3,707)
SEK	1,556,563	NOK	1,600,000	Toronto-Dominion	19/3/2025	3,119
SEK	3,477,979	NOK	3,560,000	Goldman Sachs	19/3/2025	8,305
SEK	2,840,041	NOK	2,910,000	BNP Paribas	19/3/2025	6,517
SEK	1,725,907	NOK	1,760,000	UBS	19/3/2025	4,709
SEK	3,045,219	NOK	3,140,000	Citigroup	19/3/2025	5,232
SGD	267,196	USD	200,000	State Street	27/3/2025	(1,709)
THB	3,010,374	USD	90,000	Goldman Sachs	27/3/2025	(1,763)
TRY	10,423,841	USD	268,955	Barclays	7/5/2025	185
TRY	6,367,095	USD	170,000	Barclays	27/3/2025	712
USD	12,504,381	INR	1,066,830,000	Citibank	19/3/2025	325,890
USD	739,597	GBP	580,000	RBS	19/3/2025	8,618
USD	4,657,286	EUR	4,471,654	UBS	19/3/2025	(1,294)
USD	198,914	COP	880,810,000	Royal Bank of Canada	19/3/2025	(14,079)
USD	555,308	BRL	3,410,000	Royal Bank of Canada	19/3/2025	(26,136)
USD	19,273,486	JPY	2,990,843,000	Deutsche Bank	19/3/2025	(609,385)
USD	602,750	HUF	236,255,000	BNP Paribas	19/3/2025	(12,166)
USD	641,093	INR	54,740,175	Royal Bank of Canada	19/3/2025	16,202
USD	8,832,301	GBP	6,940,000	BNY Mellon	19/3/2025	85,760
USD	410,000	IDR	6,530,726,000	Barclays	19/3/2025	16,102
USD	5,504,280	MYR	24,287,087	Barclays	19/3/2025	61,485
USD	718,814	KRW	1,025,229,333	Barclays	19/3/2025	17,191
USD	23,296,725	EUR	22,105,000	Citibank	19/3/2025	267,690
USD	903,916	CHF	790,000	Toronto-Dominion	19/3/2025	26,752
USD	39,309,587	JPY	5,883,250,000	Barclays	19/3/2025	198,237
USD	887,236	CHF	780,000	Goldman Sachs	19/3/2025	21,176
USD	10,855,073	EUR	10,330,000	Goldman Sachs	19/3/2025	93,258
USD	59,071,701	EUR	57,040,000	BNP Paribas	19/3/2025	(352,688)
USD	33,925,243	GBP	27,470,000	HSBC Bank	19/3/2025	(695,432)
USD	49,128,602	EUR	46,950,000	HSBC Bank	19/3/2025	215,995
USD	827,259	CHF	730,000	UBS	19/3/2025	16,716
USD	126,200	BRL	779,032	JP Morgan	2/4/2025	(6,178)
USD	1,893,260	CHF	1,700,000	JP Morgan	19/3/2025	5,693
USD	22,466,372	JPY	3,450,845,488	BNP Paribas	19/3/2025	(474,559)

Global Government Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	12,051,937	GBP	9,690,000	JP Morgan	19/3/2025	(160,452)
USD	21,203,549	EUR	20,470,000	Barclays	19/3/2025	(122,139)
USD	180,460,941	EUR	173,920,000	Deutsche Bank	19/3/2025	(729,276)
USD	22,988,109	EUR	22,220,000	JP Morgan	19/3/2025	(160,732)
USD	10,379,375	GBP	8,490,000	Barclays	19/3/2025	(320,644)
USD	1,303,293	CHF	1,180,000	State Street	19/3/2025	(6,900)
USD	78,720	MXN	1,645,101	Toronto-Dominion	5/3/2025	(1,696)
USD	29,204,429	JPY	4,492,540,000	HSBC Bank	19/3/2025	(661,599)
USD	52,745,021	GBP	42,820,000	Deutsche Bank	19/3/2025	(1,221,388)
USD	197,242	EUR	192,335	Toronto-Dominion	16/4/2025	(3,439)
USD	36,904	EUR	35,987	Deutsche Bank	16/4/2025	(644)
USD	1,157,174	CHF	1,050,000	HSBC Bank	19/3/2025	(8,676)
USD	2,730,281	CHF	2,470,000	BNP Paribas	19/3/2025	(12,243)
USD	2,137,082	EUR	2,040,000	Royal Bank of Canada	19/3/2025	11,806
USD	2,139,294	GBP	1,730,000	Goldman Sachs	19/3/2025	(41,039)
USD	2,105,449	GBP	1,710,000	UBS	19/3/2025	(49,678)
USD	8,748,431	JPY	1,353,520,000	Goldman Sachs	19/3/2025	(249,656)
USD	16,653,875	EUR	15,930,000	RBS	19/3/2025	57,968
USD	8,352,722	GBP	6,720,000	BNP Paribas	19/3/2025	(116,551)
USD	1,777,009	JPY	274,020,000	JP Morgan	19/3/2025	(44,654)
USD	1,671,408	INR	145,160,000	State Street	19/3/2025	14,322
USD	813,671	IDR	13,283,460,000	BNP Paribas	19/3/2025	12,484
USD	5,534,940	MXN	115,132,962	Morgan Stanley	5/3/2025	(92,949)
USD	49,630,286	GBP	39,960,520	RBS	5/3/2025	(733,844)
USD	3,432,065	PLN	13,948,000	JP Morgan	5/3/2025	(67,188)
USD	3,825,070	SGD	5,182,588	HSBC Bank	5/3/2025	(16,726)
USD	1,194,087	SEK	13,170,000	RBS	5/3/2025	(33,660)
USD	7,573,568	AUD	12,182,771	State Street	5/3/2025	8,570
USD	317,157	ZAR	5,921,897	Morgan Stanley	5/3/2025	(3,135)
USD	4,234,359	GBP	3,410,175	Goldman Sachs	5/3/2025	(63,646)
USD	903,457	TRY	33,260,000	UBS	5/3/2025	(6,541)
USD	736,928	CZK	17,845,001	HSBC Bank	5/3/2025	(5,159)
USD	2,428,257	NZD	4,300,000	State Street	5/3/2025	20,028
USD	1,227,341	NOK	13,880,000	JP Morgan	5/3/2025	(5,515)
USD	681,716	HUF	268,290,000	Morgan Stanley	5/3/2025	(17,125)
USD	2,929,391	DKK	21,022,655	HSBC Bank	5/3/2025	(5,026)
USD	16,638,115	CAD	24,069,452	Standard Chartered Bank	5/3/2025	(25,713)
USD	16,553,324	JPY	2,544,028,708	Standard Chartered Bank	5/3/2025	(331,202)
USD	83,656	THB	2,810,000	HSBC Bank	5/3/2025	1,421
USD	76,973,345	JPY	11,878,798,086	BNY Mellon	5/3/2025	(1,865,337)
USD	2,542,627	ILS	9,100,000	UBS	5/3/2025	23,323
USD	89,277,139	CNH	650,790,331	ANZ	5/3/2025	454
USD	364,483,999	EUR	350,359,614	Deutsche Bank	5/3/2025	(248,088)
USD	1,934,396	CNH	14,090,000	Morgan Stanley	5/3/2025	1,503
USD	4,667,195	EUR	4,500,000	Goldman Sachs	5/3/2025	(17,405)
USD	1,029,382	PLN	4,240,000	State Street	5/3/2025	(34,343)
USD	32,066	EUR	31,000	Barclays	16/4/2025	(280)
USD	2,713,535	EUR	2,590,000	HSBC Bank	5/3/2025	17,289
USD	4,276,506	CAD	6,140,000	Barclays	5/3/2025	25,645
USD	103,942	EUR	100,000	Nomura	5/3/2025	(160)
USD	456,805	EUR	440,000	Standard Chartered Bank	5/3/2025	(1,244)
USD	1,685,918	CHF	1,520,000	Deutsche Bank	19/3/2025	(1,788)
USD	5,418,252	JPY	824,580,000	Deutsche Bank	5/3/2025	(54,423)
USD	2,747,625	EUR	2,650,000	Barclays	5/3/2025	(11,084)
USD	255,599	TRY	9,913,027	UBS	7/5/2025	(350)
USD	57,999	TRY	2,130,000	BNP Paribas	5/3/2025	(278)
USD	51,222	MXN	1,055,118	HSBC Bank	5/3/2025	(354)
USD	689,811	TRY	26,754,336	HSBC Bank	7/5/2025	(975)
USD	10,144,693	CAD	14,480,000	JP Morgan	5/3/2025	119,860
USD	13,768,401	JPY	2,078,350,000	Bank of America	5/3/2025	(25,451)
USD	12,624,770	EUR	12,200,000	BNP Paribas	5/3/2025	(75,699)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	6,366,427	EUR	6,110,000	BNY Mellon	5/3/2025	5,782
USD	3,567,564	INR	309,590,000	BNP Paribas	19/3/2025	33,412
USD	828,592	JPY	127,000,000	Toronto-Dominion	19/3/2025	(15,694)
USD	190,425	EUR	182,285	Deutsche Bank	14/5/2025	(69)
USD	1,234,023	ZAR	23,024,500	UBS	14/5/2025	(3,928)
USD	2,175,839	PLN	8,734,265	UBS	14/4/2025	(11,960)
USD	74,785	GBP	60,000	Morgan Stanley	5/3/2025	(836)
USD	1,225,404	COP	5,167,898,254	Citigroup	14/4/2025	(19,785)
USD	5,434,967	EUR	5,190,000	Bank of America	5/3/2025	32,062
USD	1,137,327	EUR	1,090,000	Toronto-Dominion	5/3/2025	2,613
USD	50,455	GBP	40,000	Deutsche Bank	5/3/2025	41
USD	210,000	KRW	301,365,095	Citigroup	27/3/2025	3,633
USD	290,000	COP	1,186,018,800	Barclays	27/3/2025	3,538
USD	350,000	BRL	2,014,040	Barclays	27/3/2025	7,256
USD	107,716	JPY	16,120,000	Morgan Stanley	5/3/2025	729
USD	1,794,814	AUD	2,820,000	Morgan Stanley	5/3/2025	43,710
USD	10,000	CLP	9,442,000	Morgan Stanley	27/3/2025	80
USD	987,707	CZK	23,643,469	Morgan Stanley	27/3/2025	4,057
USD	220,000	THB	7,356,932	Barclays	27/3/2025	4,361
USD	1,520,167	EUR	1,451,105	State Street	27/3/2025	7,755
USD	79,317	TRY	3,080,149	Barclays	7/5/2025	(211)
USD	80,000	BRL	461,761	Goldman Sachs	27/3/2025	1,419
USD	171,833	AUD	270,000	Toronto-Dominion	5/3/2025	4,174
USD	167,978	EUR	160,000	Toronto-Dominion	27/3/2025	1,219
USD	50,000	CAD	70,979	Standard Chartered Bank	27/3/2025	810
USD	44,399	AUD	70,000	Bank of America	5/3/2025	931
USD	1,283,869	EUR	1,220,000	Banco Santander SA	19/3/2025	12,871
USD	520,000	BRL	2,990,712	Goldman Sachs	6/3/2025	8,424
USD	159,761	JPY	23,890,000	State Street	5/3/2025	1,205
USD	101,373	GBP	80,000	BNY Mellon	3/4/2025	551
USD	182,288	INR	15,919,330	Royal Bank of Canada	20/3/2025	573
USD	1,552,765	EUR	1,480,000	Bank of America	3/4/2025	9,661
USD	31,918,481	EUR	30,650,000	UBS	3/4/2025	(38,366)
ZAR	1,838,438	USD	100,000	State Street	27/3/2025	(751)
ZAR	1,842,094	USD	100,000	Goldman Sachs	27/3/2025	(553)
Net unrealised depreciation						(3,656,536)
EUR Hedged Share Class						
EUR	495,956,593	USD	512,717,916	BNY Mellon	14/3/2025	3,830,480
USD	28,938,397	EUR	27,706,686	BNY Mellon	14/3/2025	81,190
Net unrealised appreciation						3,911,670
GBP Hedged Share Class						
GBP	1,620,190	USD	2,009,680	BNY Mellon	14/3/2025	32,283
USD	149,370	GBP	118,150	BNY Mellon	14/3/2025	462
Net unrealised appreciation						32,745
HKD Hedged Share Class						
HKD	35,111	USD	4,510	BNY Mellon	14/3/2025	5
USD	29	HKD	225	BNY Mellon	14/3/2025	-
Net unrealised appreciation						5
NOK Hedged Share Class						
NOK	95,264,479	USD	8,494,514	BNY Mellon	14/3/2025	(32,821)
USD	68,885	NOK	775,929	BNY Mellon	14/3/2025	(35)
Net unrealised depreciation						(32,856)
SEK Hedged Share Class						
SEK	879,361,458	USD	80,704,618	BNY Mellon	14/3/2025	1,318,285
USD	889,380	SEK	9,548,103	BNY Mellon	14/3/2025	(1,233)
Net unrealised appreciation						1,317,052
Total net unrealised appreciation						1,572,080

Global Government Bond Fund continued

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(309)	EUR	Euro BOBL	March 2025	(32,166)
(62)	JPY	Japanese 10 Year Bond (OSE)	March 2025	338,510
(4)	AUD	Australian 10 Year Bond	March 2025	(4,655)
(133)	AUD	Australian 3 Year Bond	March 2025	(32,651)
36	EUR	Euro BOBL	June 2025	8,244
3	EUR	Euro Bund	June 2025	1,385
(104)	EUR	Euro BUXL	June 2025	(94,187)
(649)	EUR	Euro Schatz	June 2025	(30,401)
(354)	EUR	Euro-BTP	June 2025	(117,921)
256	EUR	Euro-OAT	June 2025	95,936
224	USD	US Long Bond (CBT)	June 2025	469,078
233	USD	US Treasury 10 Year Note (CBT)	June 2025	66,406
(22)	USD	US Ultra 10 Year Note	June 2025	(7,253)
293	USD	US Ultra Bond (CBT)	June 2025	632,040
54	CAD	Canadian 10 Year Bond	June 2025	58,692
63	GBP	Long Gilt	June 2025	80,990
136	EUR	Short-Term Euro-BTP	June 2025	10,618
469	USD	US Treasury 2 Year Note (CBT)	June 2025	100,922
794	USD	US Treasury 5 Year Note (CBT)	June 2025	303,766
Total				1,847,353

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (162,000)	Fund provides default protection on Chile; and receives Fixed 1%	Barclays	20/12/2029	(102)	3,133
CDS	USD 497,515	Fund receives default protection on Republic Of Colombia; and pays Fixed 1%	Barclays	20/12/2029	(4,248)	18,950
CDS	USD 165,921	Fund receives default protection on United Mexican States; and pays Fixed 1%	BNP Paribas	20/12/2029	137	1,700
CDS	USD 153,000	Fund receives default protection on Saudi; and pays Fixed 1%	Bank of America	20/12/2029	(41)	(2,653)
CDS	USD 200,000	Fund receives default protection on Turkey; and pays Fixed 1%	Bank of America	20/12/2029	266	12,754
CDS	USD 279,000	Fund receives default protection on Republic Of Korea; and pays Fixed 1%	Citibank	20/12/2029	88	(8,685)
CDS	USD 495,067	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(6,291)	31,570
CDS	USD 44,735	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(568)	2,853
CDS	USD 120,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	139	3,853
CDS	USD 240,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	327	7,705
CDS	USD 120,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	139	3,853
CDS	USD 120,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	164	3,853
CDS	USD 119,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	187	3,820
CDS	USD 120,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	203	3,853

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 169,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	287	5,426
CDS	EUR 21,400,695	Fund receives default protection on ITRAXX.XO.42.V1; and pays Fixed 5%	UBS	20/12/2029	39,652	(1,937,565)
CDS	USD 293,331	Fund receives default protection on CDX.EM.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	41	7,060
CDS	USD 119,966	Fund receives default protection on ITRAXX.ASIA.XJ.IG.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	21	(1,599)
CDS	USD 607,000	Fund receives default protection on CDX.NA.HY.43; and pays Fixed 5%	Goldman Sachs	20/12/2029	1,340	(45,376)
IFS	USD 4,560,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.5375%	BNP Paribas	27/2/2030	1,431	1,431
IRS	BRL 2,160,000	Fund receives Fixed 9.935%; and pays Floating BRL BROIS 1 Day	Barclays	4/1/2027	(35,239)	(35,239)
IRS	BRL 5,945,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.18%	Barclays	2/1/2026	911	911
IRS	BRL 5,100,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 10.97%	Barclays	4/1/2027	58,513	58,513
IRS	BRL 1,785,000	Fund receives Fixed 13.015%; and pays Floating BRL BROIS 1 Day	Barclays	2/1/2029	(17,282)	(17,282)
IRS	CZK 33,813,000	Fund receives Floating CZK-PRIBOR 3 Month; and pays Fixed 4.675%	BNP Paribas	20/3/2025	(491)	(491)
IRS	BRL 4,368,000	Fund receives Fixed 10.808%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(10,068)	(10,068)
IRS	BRL 2,702,000	Fund receives Fixed 10.975%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(5,480)	(5,480)
IRS	BRL 6,145,000	Fund receives Fixed 14.701%; and pays Floating BRL BROIS 1 Day	BNP Paribas	2/1/2026	(1,068)	(1,068)
IRS	MXN 3,225,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 9.305%	BNP Paribas	9/1/2026	(1,010)	(1,010)
IRS	MXN 18,795,000	Fund receives Fixed 8.47%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	BNP Paribas	25/2/2026	(10)	(10)
IRS	MXN 6,021,166	Fund receives Fixed 8.45%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	BNP Paribas	26/2/2026	(56)	(56)
IRS	BRL 2,048,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 11.573%	BNP Paribas	4/1/2027	18,424	18,424
IRS	EUR 124,670,000	Fund receives Fixed 1.9316%; and pays Floating EUR ESTR 1 Day	BNP Paribas	26/2/2027	128,916	119,352
IRS	EUR 41,810,000	Fund receives Fixed 1.88938%; and pays Floating EUR ESTR 1 Day	BNP Paribas	2/3/2027	18,664	21,891
IRS	EUR 41,490,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 1.88254%	BNP Paribas	3/3/2027	(17,111)	(18,788)
IRS	KRW 63,181,110,000	Fund receives Fixed 2.499%; and pays Floating KRW KORIBOR 3 Month	BNP Paribas	18/3/2027	8,806	8,806
IRS	EUR 31,910,000	Fund receives Fixed 2.14766%; and pays Floating EUR ESTR 1 Day	BNP Paribas	22/2/2029	95,562	78,241
IRS	MXN 3,388,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.97%	BNP Paribas	14/12/2029	(4,486)	(4,486)
IRS	MXN 3,363,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.65%	BNP Paribas	7/2/2030	(2,381)	(2,381)
IRS	CZK 6,644,000	Fund receives Fixed 3.455%; and pays Floating CZK-PRIBOR-PRBO 6 Month	BNP Paribas	19/3/2030	107	107
IRS	CZK 5,653,000	Fund receives Fixed 3.686%; and pays Floating CZK-PRIBOR-PRBO 6 Month	BNP Paribas	19/3/2030	2,610	2,610
IRS	INR 43,066,000	Fund receives Fixed 6.0026%; and pays Floating INR MIBOR 1 Day	BNP Paribas	19/3/2030	170	170
IRS	INR 43,066,000	Fund receives Fixed 6.0152%; and pays Floating INR MIBOR 1 Day	BNP Paribas	19/3/2030	434	434
IRS	USD 7,130,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.08786%	BNP Paribas	30/11/2031	(133,101)	(133,101)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 4,270,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.10664%	BNP Paribas	30/11/2031	(80,227)	(84,460)
IRS	EUR 4,570,000	Fund receives Fixed 2.37094%; and pays Floating EUR EURIBOR 6 Month	BNP Paribas	14/2/2035	18,315	15,259
IRS	USD 11,320,000	Fund receives Fixed 4.07266%; and pays Floating USD SOFR 1 Day	BNP Paribas	26/2/2035	85,123	82,205
IRS	EUR 9,500,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.45387%	BNP Paribas	26/2/2035	(32,465)	(26,805)
IRS	EUR 15,220,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.4785%	BNP Paribas	27/2/2035	(59,481)	(59,481)
IRS	EUR 7,600,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.44111%	BNP Paribas	28/2/2035	(12,708)	(16,996)
IRS	EUR 9,360,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.41605%	BNP Paribas	1/3/2035	(20,260)	(10,425)
IRS	SEK 20,300,000	Fund receives Fixed 2.60583%; and pays Floating SEK-STIBOR-SIDE 3 Month	BNP Paribas	3/3/2035	(3,802)	5,250
IRS	INR 16,966,500	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.069%	BNP Paribas	19/3/2035	(101)	(101)
IRS	INR 16,966,500	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.07%	BNP Paribas	19/3/2035	(115)	(115)
IRS	GBP 2,000,000	Fund receives Fixed 4.2109%; and pays Floating GBP SONIA 1 Day	BNP Paribas	29/1/2038	33,188	33,188
IRS	EUR 5,460,000	Fund receives Fixed 2.52212%; and pays Floating EUR EURIBOR 6 Month	BNP Paribas	11/10/2044	115,068	118,690
IRS	EUR 6,640,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.06223%	BNP Paribas	20/2/2055	(59,645)	(55,487)
IRS	EUR 2,470,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.04295%	BNP Paribas	11/10/2074	(26,779)	(26,486)
IRS	EUR 1,260,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.94794%	BNP Paribas	14/2/2075	10,275	23,011
IRS	PLN 2,817,000	Fund receives Floating PLN-WIBOR 6 Month; and pays Fixed 5.135%	Bank of America	20/12/2025	3,423	3,423
IRS	ZAR 15,250,000	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.145%	Bank of America	7/5/2026	(5,656)	(5,656)
IRS	ZAR 9,729,000	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 7.97%	Bank of America	6/6/2026	(2,791)	(2,791)
IRS	PLN 4,053,750	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.2375%	Bank of America	19/9/2026	(536)	(536)
IRS	BRL 61,093	Fund receives Fixed 10.315%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(875)	(875)
IRS	BRL 3,609,070	Fund receives Fixed 13.085%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(15,819)	(15,819)
IRS	BRL 2,039,000	Fund receives Fixed 14.48%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(1,821)	(1,821)
IRS	GBP 30,000	Fund receives Fixed 3.44723%; and pays Floating GBP SONIA 1 Day	Bank of America	16/3/2027	(167)	(144)
IRS	HUF 264,915,000	Fund receives Fixed 6.5%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2027	3,216	3,216
IRS	PLN 1,408,875	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.127%	Bank of America	19/3/2027	(747)	(747)
IRS	PLN 2,348,125	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.14%	Bank of America	19/3/2027	(1,387)	(1,387)
IRS	GBP 2,770,000	Fund receives Fixed 4.11%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	13/10/2027	8,977	8,661
IRS	GBP 800,000	Fund receives Fixed 4.39%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	20/10/2027	5,052	5,050
IRS	GBP 790,000	Fund receives Fixed 4.398%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	20/10/2027	5,058	5,059
IRS	GBP 3,890,000	Fund receives Fixed 3.70225%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	1/12/2027	(6,050)	(5,727)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	GBP 2,300,000	Fund receives Fixed 3.175%; and pays Floating GBP SONIA 1 Day	Bank of America	26/1/2028	(16,968)	(16,930)
IRS	GBP 4,040,000	Fund receives Fixed 3.32047%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	5/2/2028	(17,167)	(23,212)
IRS	GBP 2,070,000	Fund receives Fixed 3.46724%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	6/12/2028	(7,345)	(7,875)
IRS	GBP 2,070,000	Fund receives Fixed 3.3086%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	7/2/2029	(8,679)	(11,330)
IRS	EUR 137,000	Fund receives Fixed 2.43%; and pays Floating EUR EURIBOR 6 Month	Bank of America	31/1/2030	1,258	1,391
IRS	EUR 426,000	Fund receives Fixed 2.38%; and pays Floating EUR EURIBOR 6 Month	Bank of America	3/2/2030	3,322	3,268
IRS	CZK 5,653,000	Fund receives Fixed 3.621%; and pays Floating CZK-PRIBOR-PRBO 6 Month	Bank of America	19/3/2030	1,901	1,901
IRS	PLN 791,719	Fund receives Fixed 4.883%; and pays Floating PLN WIBOR 6 Month	Bank of America	19/3/2030	1,277	1,277
IRS	PLN 574,000	Fund receives Fixed 4.905%; and pays Floating PLN WIBOR 6 Month	Bank of America	19/3/2030	1,064	1,064
IRS	HUF 37,394,000	Fund receives Fixed 6.55%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2030	1,187	1,187
IRS	ZAR 10,286,000	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.93625%	Bank of America	19/3/2030	(2,507)	(2,507)
IRS	MXN 7,097,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 9.45%	Bank of America	3/1/2035	(20,885)	(20,885)
IRS	BRL 528,933	Fund receives Fixed 14.4625%; and pays Floating BRL BROIS 1 Day	Citibank	4/1/2027	(517)	(517)
IRS	BRL 2,056,100	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 15.41%	Citibank	4/1/2027	(5,215)	(5,215)
IRS	BRL 1,418,870	Fund receives Fixed 10.143202%; and pays Floating BRL BROIS 1 Day	Goldman Sachs	2/1/2026	(14,617)	(14,617)
IRS	PLN 2,432,250	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.16%	Goldman Sachs	19/9/2026	350	350
IRS	BRL 1,289,800	Fund receives Fixed 13.148%; and pays Floating BRL BROIS 1 Day	Goldman Sachs	2/1/2029	(11,414)	(11,414)
IRS	CLP 408,759,844	Fund receives Floating CLP Sinacofi Chile Interbank Rate 1 Day; and pays Fixed 5.105%	HSBC Bank	20/11/2025	59	59
IRS	PLN 1,319,531	Fund receives Fixed 4.94%; and pays Floating PLN WIBOR 6 Month	HSBC Bank	19/3/2030	2,952	2,952
IRS	COP 2,421,050,010	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 9.81%	JP Morgan	10/5/2025	1,707	1,707
IRS	COP 4,874,415,000	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.62%	JP Morgan	5/11/2025	5,112	5,112
IRS	COP 1,619,601,990	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 9.73%	Morgan Stanley	10/5/2025	1,456	1,456
IRS	COP 1,504,479,056	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.73%	Morgan Stanley	14/1/2030	(4,467)	(4,467)
IRS	COP 188,086,204	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.775%	Morgan Stanley	14/1/2030	(642)	(642)
IRS	BRL 4,283,000	Fund receives Fixed 9.785%; and pays Floating BRL BROIS 1 Day	BNP Paribas	4/1/2027	(74,331)	(74,331)
Total					(68,340)	(1,989,130)

CDS: Credit Default Swaps
IFS: Inflation Rate Swaps
IRS: Interest Rate Swaps

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
81,250,000	Put	OTC EUR/USD	Exchange Traded	EUR 1.025	1/5/2025	(248,551)	471,455
3,700,000	Put	OTC CHF/JPY	Exchange Traded	CHF 161.5	14/11/2025	16,096	74,263
6	Put	US Treasury 10 Year Note	Exchange Traded	USD 109.5	21/3/2025	(666)	1,219
Total						(233,121)	546,937

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(81,250,000)	Put	OTC EUR/USD	Exchange Traded	EUR 1.005	1/5/2025	168,848	(199,048)
(3,700,000)	Put	OTC CHF/JPY	JP Morgan	CHF 157	14/11/2025	(11,508)	(46,902)
Total						157,340	(245,950)

Purchased Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
EUR 900,000	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.42.V2 quarterly from 20/12/2024; and pays 5% Fixed	Morgan Stanley	19/3/2025	(539)	2,648
EUR 120,220,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.935% Fixed annually from 20/5/2027; and pays Floating EUR EURIBOR semi-annually from 20/2/2026	Goldman Sachs	18/2/2026	34,356	285,245
Total				33,817	287,893

Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
EUR (900,000)	Fund writes a call option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.42.V2 quarterly from 20/12/2024; and pays 5% Fixed	Morgan Stanley	19/3/2025	1,073	(2,113)
CZK (6,822,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating CZK-PRIBOR-PRBO semi-annually from 9/10/2025; and pays 3.7% Fixed annually from 9/4/2026	Morgan Stanley	7/4/2025	(1,524)	(3,748)
EUR (240,440,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.4% Fixed annually from 20/2/2027; and pays Floating EUR EURIBOR quarterly from 20/5/2026	Goldman Sachs	18/2/2026	(37,995)	(201,073)
EUR (120,220,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.8% Fixed annually from 20/2/2027; and pays Floating EUR EURIBOR semi-annually from 20/5/2026	Goldman Sachs	18/2/2026	13,946	(73,866)
Total				(24,500)	(280,800)

To Be Announced Securities Contracts as at 28 February 2025

Holding	Description	Market Value USD	% of Net Assets
TBA			
	United States		
USD 10,000,000	Fannie Mae or Freddie Mac 4.5% TBA	9,618,027	1.14
USD 12,561,000	Fannie Mae or Freddie Mac 6% TBA	12,766,131	1.51
Total TBA		22,384,158	2.65

Global High Yield Bond Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	France		
43,379,939	Atos	144,503	0.01
200,011	Constellium	2,314,127	0.12
		2,458,630	0.13
	United States		
82,100	Avantor*	1,357,934	0.07
5,439	Churchill Downs	643,542	0.03
62,247	JELD-WEN*	363,522	0.02
1,460	Nine Energy Service	1,621	0.00
		2,366,619	0.12
Total Common Stocks (Shares)		4,825,249	0.25
BONDS			
	Argentina		
USD 5,294,000	Telecom Argentina 9.5% 18/7/2031*	5,558,700	0.29
USD 4,920,000	Vista Energy Argentina SAU 7.625% 10/12/2035	4,893,186	0.26
USD 3,021,000	YPF 6.95% 21/7/2027	3,031,573	0.16
USD 3,926,000	YPF 9.5% 17/1/2031*	4,196,384	0.22
		17,679,843	0.93
	Austria		
USD 4,868,000	LD Celulose International GmbH 7.95% 26/1/2032*	5,047,386	0.26
	Bermuda		
USD 945,000	Nabors Industries 7.5% 15/1/2028	899,629	0.05
USD 1,360,000	NCL Corp Ltd 6.75% 1/2/2032	1,390,084	0.07
USD 1,250,000	OHA Credit Funding 11 7.143% 19/7/2037	1,273,940	0.07
USD 1,750,000	OHA Credit Funding 19 6.293% 20/7/2037	1,760,454	0.09
USD 1,250,000	OHA Credit Funding 19 7.193% 20/7/2037	1,272,518	0.07
USD 1,000,000	Trinitas CLO XXIV 7.05% 25/4/2037	1,015,500	0.05
USD 2,060,000	Valaris 8.375% 30/4/2030	2,090,279	0.11
USD 1,916,000	Weatherford International 8.625% 30/4/2030	1,979,065	0.10
		11,681,469	0.61
	Brazil		
USD 8,269,155	Samarco Mineracao 9% 30/6/2031*	8,169,181	0.43
	British Virgin Islands		
USD 2,363,000	Central American Bottling / CBC Bottling Holdco SL / Beliv Holdco SL 5.25% 27/4/2029	2,270,441	0.12
USD 3,200,000	Champion Path 4.5% 27/1/2026	3,158,992	0.17
EUR 1,400,000	Fortune Star BVI 3.95% 2/10/2026	1,402,105	0.07
USD 2,650,000	Studio City 7% 15/2/2027	2,681,482	0.14
		9,513,020	0.50
	Canada		
USD 539,000	1011778 BC ULC / New Red Finance 4% 15/10/2030*	491,223	0.03
USD 376,000	1011778 BC ULC / New Red Finance 4.375% 15/1/2028	363,468	0.02
USD 1,032,000	1011778 BC ULC / New Red Finance Inc 5.625% 15/9/2029	1,032,780	0.05
USD 690,000	1375209 BC 9% 30/1/2028	694,809	0.04
USD 697,000	AltaGas Ltd 7.2% 15/10/2054	698,130	0.04
USD 236,000	Aris Mining Corp 8% 31/10/2029	237,605	0.01
USD 4,935,000	Bausch + Lomb 8.375% 1/10/2028	5,160,332	0.27
USD 969,000	Bausch Health 5.5% 1/11/2025	964,583	0.05
USD 533,000	Bausch Health 5.75% 15/8/2027	506,830	0.03
USD 2,970,000	Bausch Health 6.125% 1/2/2027	2,870,212	0.15
USD 4,271,000	Bausch Health 11% 30/9/2028	4,301,538	0.22
USD 1,936,000	Bombardier 7% 1/6/2032	1,969,729	0.10
USD 1,157,000	Bombardier 7.25% 1/7/2031*	1,185,027	0.06
USD 3,000	Bombardier 7.5% 1/2/2029	3,113	0.00
USD 855,000	Bombardier 8.75% 15/11/2030	917,397	0.05
USD 1,995,000	Brookfield Finance Inc 6.3% 15/1/2055	1,938,099	0.10
USD 846,000	Brookfield Residential Properties / Brookfield Residential US 4.875% 15/2/2030	768,632	0.04
USD 256,000	Brookfield Residential Properties / Brookfield Residential US 5% 15/6/2029	236,066	0.01
USD 595,000	Enbridge 7.2% 27/6/2054	614,131	0.03
USD 712,000	Enbridge 7.375% 15/3/2055	738,311	0.04
USD 2,680,000	First Quantum Minerals 9.375% 1/3/2029	2,866,528	0.15
USD 641,000	First Quantum Minerals Ltd 8% 1/3/2033	652,496	0.04
USD 3,568,000	First Quantum Minerals Ltd 8% 1/3/2033	3,631,992	0.19
USD 906,000	Garda World Security 4.625% 15/2/2027	887,527	0.05
USD 431,000	Garda World Security 6% 1/6/2029	416,312	0.02
USD 2,863,000	Garda World Security 7.75% 15/2/2028	2,951,850	0.15
USD 3,325,000	Garda World Security 8.25% 1/8/2032	3,419,899	0.18
USD 3,966,000	Garda World Security Corp 8.375% 15/11/2032	4,084,372	0.21
USD 158,000	GFL Environmental 3.5% 1/9/2028	148,788	0.01
USD 529,000	GFL Environmental 4% 1/8/2028	501,652	0.03
USD 1,974,000	GFL Environmental 4.375% 15/8/2029	1,866,109	0.10
USD 730,000	GFL Environmental 4.75% 15/6/2029	702,648	0.03
USD 1,327,000	GFL Environmental 6.75% 15/1/2031*	1,377,682	0.07
USD 119,000	GFL Environmental Inc 6.75% 15/1/2031	123,545	0.01

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,280,000	Great Canadian Gaming Corp., 144A 8.75% 15/11/2029	1,349,722	0.07
USD 5,064,000	Husky Injection Molding Systems / Titan Co-Borrower 9% 15/2/2029	5,334,549	0.28
USD 1,769,000	Jones Deslauriers Insurance Management 8.5% 15/3/2030	1,884,825	0.10
USD 1,414,000	Jones Deslauriers Insurance Management 10.5% 15/12/2030	1,528,678	0.08
USD 585,000	Novelis Inc 6.875% 30/1/2030	598,066	0.03
USD 1,318,000	Toronto-Dominion Bank 7.25% 31/7/2084	1,331,006	0.07
		61,350,261	3.21
	Cayman Islands		
USD 2,387,048	ABRA Global Finance 14% 22/10/2029	2,328,589	0.12
USD 1,100,000	AGL CLO 33 6.193% 21/7/2037	1,105,473	0.06
USD 2,500,000	AGL CLO 9 6.743% 20/4/2037	2,528,037	0.13
USD 2,500,000	AGL CLO 9 7.843% 20/4/2037	2,556,991	0.13
USD 1,250,000	AIMCO CLO 16 7.203% 17/7/2037	1,266,586	0.07
USD 1,000,000	AIMCO CLO 23 Ltd 0% 20/4/2038	1,000,000	0.05
USD 1,000,000	Allegany Park CLO 7.39% 20/1/2035	1,006,064	0.05
USD 2,500,000	Apidos Loan Fund 2024-1 6.5% 25/4/2035	2,506,669	0.13
USD 1,000,000	Apidos Loan Fund 2024-1 7.5% 25/4/2035	1,007,653	0.05
USD 755,000	Azorra Finance Ltd 7.75% 15/4/2030	766,327	0.04
USD 3,000,000	Bain Capital Credit CLO 2024-3 7.508% 16/7/2037	3,058,634	0.16
USD 1,000,000	Beechwood Park CLO 10.803% 17/1/2035	1,008,350	0.05
USD 2,822,000	CSN Inova Ventures 6.75% 28/1/2028*	2,715,653	0.14
USD 911,000	Dar Al-Arkan Sukuk 7.75% 7/2/2026*	924,415	0.05
USD 1,336,000	Dar Al-Arkan Sukuk 8% 25/2/2029*	1,397,322	0.07
USD 275,000	Fantasia 6.95% 17/12/2021***	7,906	0.00
USD 500,000	Fantasia 9.25% 28/7/2023***	14,375	0.00
USD 640,000	Fantasia 9.875% 19/10/2023***	18,400	0.00
USD 630,000	Fantasia 10.875% 9/1/2023***	18,900	0.00
USD 1,148,000	Fantasia 11.875% 1/6/2023***	33,005	0.01
USD 350,000	Fantasia 12.25% 18/10/2022***	10,063	0.00
USD 800,000	Fantasia 15% 18/12/2021***	23,000	0.00
USD 4,500,000	Flatiron CLO 28 6.402% 15/7/2036	4,514,601	0.24
USD 4,000,000	Flatiron CLO 28 7.302% 15/7/2036	4,028,420	0.21
USD 555,000	FWD 8.4% 5/4/2029	590,903	0.03
USD 1,725,000	GGAM Finance 6.875% 15/4/2029	1,765,153	0.09
USD 1,099,000	GGAM Finance 8% 15/2/2027	1,136,840	0.06
USD 366,000	GGAM Finance 8% 15/6/2028	387,274	0.02
USD 1,285,000	GGAM Finance Ltd 5.875% 15/3/2030	1,275,363	0.07
USD 1,113,000	Global Aircraft Leasing 8.75% 1/9/2027	1,141,242	0.06
USD 2,000,000	Goldentree Loan Management US CLO 9 6.693% 20/4/2037	2,022,580	0.11
USD 2,500,000	Goldentree Loan Management US CLO 9 7.643% 20/4/2037	2,548,790	0.13
USD 2,000,000	Golub Capital Partners CLO 52B 6.743% 20/4/2037	2,024,177	0.11
USD 1,000,000	Golub Capital Partners CLO 52B 8.043% 20/4/2037	1,030,566	0.05
USD 2,000,000	Golub Capital Partners CLO 60B 6.35% 25/10/2034	2,007,025	0.10
USD 2,000,000	Golub Capital Partners CLO 60B 7.26% 25/10/2034	2,013,338	0.11
USD 2,000,000	Golub Capital Partners CLO 75B 6.25% 25/7/2037	2,010,794	0.11
USD 2,000,000	Golub Capital Partners CLO 75B 7.25% 25/7/2037	2,035,936	0.11
USD 1,000,000	Golub Capital Partners CLO 79B Ltd 0% 20/4/2038	1,000,000	0.05
USD 847,000	IHS 5.625% 29/11/2026	833,406	0.04
USD 1,510,000	IHS 6.25% 29/11/2028	1,466,588	0.08
USD 1,275,000	IHS 6.25% 29/11/2028*	1,238,344	0.07
USD 1,910,000	IHS Holding Ltd 7.875% 29/5/2030	1,907,612	0.10
USD 3,049,000	IHS Holding Ltd 8.25% 29/11/2031*	3,045,189	0.16
USD 4,228,000	Liberty Costa Rica Senior Secured Finance 10.875% 15/1/2031	4,585,731	0.24
USD 3,811,000	MAF Global 6.375% 20/3/2026*	3,825,291	0.20
USD 887,000	MAF Global 7.875% 30/6/2027	916,936	0.05
USD 600,000	Melco Resorts Finance 4.875% 6/6/2025*	598,650	0.03
USD 600,000	Melco Resorts Finance 5.25% 26/4/2026	596,625	0.03
USD 1,093,000	Melco Resorts Finance 5.375% 4/12/2029	1,015,807	0.05
USD 800,000	Melco Resorts Finance 5.375% 4/12/2029	743,500	0.04
USD 242,000	Melco Resorts Finance 5.625% 17/7/2027*	239,732	0.01
USD 200,000	Melco Resorts Finance 5.75% 21/7/2028	194,250	0.01
USD 800,000	Melco Resorts Finance 5.75% 21/7/2028*	777,000	0.04
USD 839,000	Melco Resorts Finance 7.625% 17/4/2032	845,293	0.05
USD 2,500,000	Oaktree CLO 2024-26 6.693% 20/4/2037	2,528,129	0.13
USD 2,000,000	Oaktree CLO 2024-26 7.743% 20/4/2037	2,030,857	0.11
USD 1,500,000	OCP CLO 2020-20 6.743% 18/4/2037	1,518,081	0.08
USD 4,000,000	OCP CLO 2020-20 7.893% 18/4/2037	4,115,230	0.22
USD 1,000,000	RR 5 6.802% 15/7/2039	1,013,761	0.05

*All or a portion of this security represents a security on loan.
***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,323,000	Sable International Finance Ltd 7.125% 15/10/2032	2,286,401	0.12
USD 2,000,000	Symphony CLO 41 6.193% 20/7/2037	2,008,789	0.11
USD 1,000,000	Symphony CLO 41 7.243% 20/7/2037	1,017,811	0.05
USD 2,000,000	Symphony CLO 43 6.852% 15/4/2037	2,024,889	0.11
USD 1,750,000	Symphony CLO 43 8.102% 15/4/2037	1,801,111	0.09
USD 1,000,000	Symphony CLO XXIX 7.714% 15/1/2034	1,003,628	0.05
USD 520,000	Transocean 8% 1/2/2027	520,064	0.03
USD 2,284,000	Transocean 8.25% 15/5/2029	2,263,664	0.12
USD 1,544,000	Transocean 8.5% 15/5/2031	1,525,024	0.08
USD 1,945,600	Transocean 8.75% 15/2/2030	2,037,586	0.11
USD 371,246	Transocean Aquila 8% 30/9/2028	380,273	0.02
USD 48,857	Transocean Titan Financing 8.375% 1/2/2028	49,947	0.00
USD 1,650,000	Warwick Capital CLO 7.293% 20/7/2037	1,680,171	0.09
USD 1,000,000	Wellington Management Clo 4 Ltd 0% 18/4/2038	1,000,000	0.05
USD 1,250,000	Wellington Management Clo 4 Ltd 0% 18/4/2038	1,250,000	0.07
USD 671,000	Wynn Macau 4.5% 7/3/2029	682,407	0.04
USD 907,000	Wynn Macau 5.125% 15/12/2029	855,981	0.04
USD 600,000	Wynn Macau 5.5% 15/1/2026	598,500	0.03
USD 557,000	Wynn Macau 5.5% 15/1/2026	555,608	0.03
USD 242,000	Wynn Macau 5.5% 1/10/2027*	239,126	0.01
USD 3,462,000	Wynn Macau 5.625% 26/8/2028	3,371,122	0.18
USD 1,050,000	Wynn Macau 5.625% 26/8/2028*	1,022,438	0.05
		119,045,966	6.24
	Chile		
USD 5,142,000	AES Andes 8.15% 10/6/2055	5,330,300	0.28
USD 5,604,000	Banco de Credito e Inversiones 8.75% 8/5/2029*	5,966,859	0.31
USD 600,000	Banco de Credito e Inversiones SA 8.75% 8/5/2029	638,850	0.03
USD 4,291,000	Banco del Estado de Chile 7.95% 2/5/2029*	4,490,531	0.24
USD 2,677,000	Latam Airlines 7.875% 15/4/2030	2,697,078	0.14
		19,123,618	1.00
	Colombia		
USD 3,697,000	Bancolombia 8.625% 24/12/2034	3,894,789	0.20
USD 7,965,000	Colombia Telecomunicaciones 4.95% 17/7/2030	6,805,296	0.36
USD 5,050,000	Ecopetrol 4.625% 2/11/2031*	4,299,879	0.22
USD 4,002,000	Ecopetrol 5.875% 2/11/2051*	2,802,441	0.15
USD 2,266,000	Ecopetrol 6.875% 29/4/2030*	2,264,300	0.12
USD 2,501,000	Ecopetrol 7.375% 18/9/2043*	2,198,379	0.11
USD 2,467,000	Ecopetrol SA 8.625% 19/1/2029	2,639,949	0.14
		24,905,033	1.30
	Denmark		
GBP 963,000	Orsted 2.5% 18/2/3021	902,095	0.04
EUR 1,604,000	Orsted 5.125% 14/3/3024*	1,716,270	0.09
EUR 2,423,000	SGL ApS 7.427% 22/4/2030	2,560,474	0.14
EUR 974,000	SGL Group ApS 6.784% 24/2/2031	1,016,841	0.05
		6,195,680	0.32
	Dominican Republic		
USD 4,455,000	Aeropuertos Dominicanos Siglo XXI 7% 30/6/2034*	4,527,839	0.24
	Estonia		
EUR 5,214,000	Eesti Energia 7.875% 15/7/2029	5,836,432	0.31
	Finland		
EUR 1,225,000	Citycon 3.625% 10/6/2026*	1,227,811	0.07
EUR 186,000	Citycon 7.875% 10/6/2029	195,517	0.01
USD 611,000	Nordea Bank Abp 6.3% 25/9/2031	594,834	0.03
		2,018,162	0.11
	France		
EUR 1,308,000	Altice France 3.375% 15/1/2028	1,070,246	0.06
EUR 279,000	Altice France 4.125% 15/1/2029	230,944	0.01
EUR 284,000	Altice France 4.25% 15/10/2029	235,230	0.01
USD 1,095,000	Altice France 5.125% 15/1/2029	846,612	0.04
USD 800,000	Altice France 5.125% 15/7/2029	623,499	0.03
USD 540,000	Altice France 5.5% 15/1/2028	431,747	0.02
USD 1,400,000	Altice France 5.5% 15/10/2029	1,089,138	0.06
USD 800,000	Altice France SA/France 5.125% 15/7/2029	623,499	0.03
EUR 1,602,457	Atos SE 1% 18/12/2032	588,047	0.03
EUR 2,625,577	Atos SE 9% 18/12/2029	2,905,991	0.15
EUR 2,577,858	Atos SE, STEP, Reg. S 5% 18/12/2030	2,050,339	0.11
EUR 2,262,000	Bertrand Franchise Finance 6.494% 18/7/2030	2,386,442	0.13
GBP 100,000	Clariane 13.168% 15/6/2025	123,703	0.01
USD 2,238,000	Constellium 3.75% 15/4/2029	2,065,543	0.11
EUR 62,000	Constellium 5.375% 15/8/2032*	65,613	0.00
USD 1,096,000	Constellium 5.625% 15/6/2028	1,088,952	0.06
USD 586,000	Constellium 6.375% 15/8/2032	587,302	0.03
EUR 1,260,000	Constellium SE 5.375% 15/8/2032	1,333,430	0.07
USD 365,000	Constellium SE 6.375% 15/8/2032	365,811	0.02
EUR 800,000	Credit Agricole SA 5.875% 23/3/2035	841,650	0.05
EUR 600,000	Electricite de France 2.875% 15/12/2026	616,773	0.03
EUR 200,000	Electricite de France 3% 3/9/2027	204,602	0.01
EUR 3,800,000	Electricite de France 3.375% 15/6/2030	3,760,855	0.20
EUR 600,000	Electricite de France 5.125% 17/9/2029	641,215	0.03
EUR 800,000	Electricite de France 5.625% 17/6/2032*	872,313	0.05

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
GBP 1,900,000	Electricite de France 5.875% 22/1/2029	2,357,548	0.12
GBP 3,600,000	Electricite de France 6% 29/1/2026	4,548,603	0.24
GBP 1,000,000	Electricite de France SA 7.375% 17/6/2035	1,294,411	0.07
EUR 1,127,000	Elior 3.75% 15/7/2026*	1,174,583	0.06
EUR 1,555,000	Elior Group SA 5.625% 15/3/2030	1,666,082	0.09
EUR 1,700,000	ELO SACA 2.875% 29/1/2026	1,750,504	0.09
EUR 700,000	ELO SACA 3.25% 23/7/2027*	695,055	0.04
EUR 500,000	ELO SACA 4.875% 8/12/2028	473,809	0.02
EUR 900,000	Eutelsat 1.5% 13/10/2028	673,750	0.04
EUR 800,000	Eutelsat 2.25% 13/7/2027*	712,063	0.04
EUR 1,359,000	Forvia 2.75% 15/2/2027	1,379,087	0.07
EUR 360,000	Forvia 5.5% 15/6/2031*	382,198	0.02
EUR 157,000	Forvia 7.25% 15/6/2026	167,632	0.01
EUR 1,153,000	Goldstory 6.606% 1/2/2030	1,219,030	0.06
EUR 2,401,000	Goldstory 6.75% 1/2/2030*	2,627,102	0.14
EUR 2,000,000	iliad 5.375% 14/6/2027	2,164,929	0.11
EUR 2,000,000	iliad 5.375% 15/2/2029	2,206,672	0.12
EUR 846,000	Iliad 6.875% 15/4/2031	952,101	0.05
USD 742,000	Iliad 7% 15/10/2028	755,488	0.04
USD 882,000	Iliad 8.5% 15/4/2031	939,835	0.05
EUR 1,851,000	Iliad Holding SASU 5.375% 15/4/2030	1,978,429	0.10
USD 2,990,000	Iliad Holding SASU 7% 15/4/2032	3,021,643	0.16
EUR 1,945,000	Loxam 6.375% 15/5/2028*	2,105,890	0.11
EUR 861,000	Loxam 6.375% 31/5/2029*	946,795	0.05
EUR 1,442,000	Nova Alexandre III 8.035% 15/7/2029	1,504,916	0.08
EUR 403,000	Picard Groupe 6.375% 1/7/2029	438,597	0.02
EUR 6,300,000	RCI Banque 5.5% 9/10/2034*	6,955,213	0.36
USD 2,291,000	Societe Generale SA 8.125% 21/11/2029	2,319,672	0.12
USD 1,007,000	Vallourec SACA 7.5% 15/4/2032	1,055,305	0.05
EUR 35,200	Worldline 0% 30/7/2026	3,556,731	0.19
		77,673,169	4.07
	Germany		
EUR 600,000	ADLER Real Estate 3% 27/4/2026	616,235	0.03
EUR 1,855,000	APCOA Group GmbH 6.91% 15/4/2031	1,959,011	0.10
EUR 1,600,000	Bayer 4.5% 25/3/2082	1,665,021	0.09
EUR 1,300,000	Bayer 6.625% 25/9/2083	1,412,536	0.07
EUR 2,300,000	Bayer 7% 25/9/2083	2,573,179	0.14
EUR 1,700,000	BRANICKS 2.25% 22/9/2026	1,056,831	0.06
EUR 400,000	Commerzbank 4.25% 9/10/2027*	408,329	0.02
EUR 3,000,000	Commerzbank 6.125% 9/10/2025	3,168,181	0.17
EUR 1,000,000	Commerzbank 6.5% 9/10/2029	1,107,796	0.06
EUR 1,400,000	Commerzbank 7.875% 9/10/2031*	1,642,925	0.09
EUR 800,000	Deutsche Bank 4.5% 30/11/2026	815,726	0.04
EUR 1,600,000	Deutsche Bank 4.625% 30/10/2027	1,604,904	0.08
EUR 400,000	Deutsche Bank 8.125% 30/10/2029	449,346	0.02
EUR 1,000,000	Deutsche Bank AG 7.375% 30/10/2031	1,098,886	0.06
EUR 3,000,000	Deutsche Lufthansa AG 5.25% 15/1/2055*	3,151,005	0.16
EUR 1,608,000	HT Troplast 9.375% 15/7/2028*	1,775,060	0.09
EUR 380,000	INEOS Styrolution Ludwigshafen 2.25% 16/1/2027	385,852	0.02
EUR 1,200,000	Mahle 2.375% 14/5/2028*	1,149,002	0.06
EUR 2,510,000	Mahle 6.5% 2/5/2031*	2,668,113	0.14
EUR 2,901,000	Nidda Healthcare 7% 21/2/2030	3,190,223	0.17
EUR 756,000	Nidda Healthcare Holding GmbH 6.306% 23/10/2030	800,042	0.04
EUR 800,000	Novelis Sheet Ingot 3.375% 15/4/2029	806,741	0.04
EUR 4,391,750	PCF 4.75% 15/4/2029*	4,054,792	0.21
EUR 1,585,000	ProGroup 5.125% 15/4/2029*	1,644,091	0.08
EUR 1,274,000	ProGroup 5.375% 15/4/2031*	1,314,242	0.07
EUR 2,732,382	Tele Columbus 10% 1/1/2029	2,464,345	0.13
EUR 1,242,000	TK Elevator Holdco 6.625% 15/7/2028*	1,313,166	0.07
USD 2,915,000	TK Elevator Holdco 7.625% 15/7/2028	2,932,105	0.16
EUR 1,620,000	TK Elevator Midco 4.375% 15/7/2027	1,694,898	0.09
EUR 175,000	TUI Cruises 6.25% 15/4/2029	191,964	0.01
EUR 245,544	TUI Cruises 6.5% 15/5/2026	257,947	0.01
EUR 1,202,000	TUI Cruises GmbH 5% 15/5/2030	1,287,246	0.07
EUR 1,100,000	ZF Finance 2% 6/5/2027	1,095,814	0.06
EUR 1,100,000	ZF Finance 2.25% 3/5/2028*	1,064,811	0.06
EUR 600,000	ZF Finance 2.75% 25/5/2027	604,934	0.03
EUR 400,000	ZF Finance 5.75% 3/8/2026	426,557	0.02
		53,851,856	2.82
	Greece		
EUR 900,000	Eurobank Ergasias Services and Holdings SA 4.25% 30/4/2035	938,462	0.05
EUR 2,807,000	Eurobank SA 4% 7/2/2036	2,929,225	0.15
EUR 2,277,000	National Bank of Greece 5.875% 28/6/2035	2,557,319	0.14
		6,425,006	0.34
	Guatemala		
USD 3,900,000	CT Trust 5.125% 3/2/2032*	3,584,958	0.19
	Guernsey		
EUR 1,116,872	Globalworth Real Estate Investments 6.25% 31/3/2029*	1,188,820	0.06
EUR 338,401	Globalworth Real Estate Investments 6.25% 31/3/2030	358,763	0.02
		1,547,583	0.08
	Hungary		
USD 4,512,000	MVM Energetika Zrt 6.5% 13/3/2031	4,624,800	0.24

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	India		
USD 460,650	Adani International Container Terminal Pvt 3% 16/2/2031	400,303	0.02
USD 1,600,000	HDFC Bank 3.7% 25/8/2026	1,544,500	0.08
USD 3,520,000	Piramal Capital & Housing Finance 7.8% 29/1/2028	3,564,434	0.19
		5,509,237	0.29
	Ireland		
EUR 1,264,000	AIB 7.125% 30/10/2029*	1,413,149	0.07
EUR 1,200,000	AIB Group Plc 6% 14/7/2031	1,278,733	0.07
EUR 720,000	Arbour CLO VI DAC 5.756% 15/11/2037	761,878	0.04
EUR 450,000	Arini European CLO I 8.825% 15/7/2036	477,875	0.02
EUR 580,000	Arini European CLO V DAC 0% 15/1/2039	603,760	0.03
USD 2,072,000	ASG Finance Designated Activity 9.75% 15/5/2029	2,101,656	0.11
EUR 200,000	Aurium CLO VIII 5.839% 23/6/2034	210,321	0.01
EUR 400,000	Aurium Clo XIII DAC 0% 15/4/2038	416,387	0.02
EUR 1,050,000	Avoca CLO XV 6.915% 15/4/2031	1,101,996	0.06
EUR 430,000	Avoca CLO XVIII DAC 5.705% 15/1/2038	455,035	0.02
EUR 200,000	Bridgepoint CLO 1 7.035% 15/1/2034	208,751	0.01
EUR 236,000	Cairn CLO XVI 7.985% 15/1/2037	251,252	0.01
EUR 850,000	Capital Four CLO VIII DAC 6.312% 25/10/2037	897,102	0.05
EUR 100,000	Carval Euro CLO II-C 6.306% 15/2/2037	106,870	0.01
EUR 200,000	CIFC European Funding CLO I 5.985% 15/7/2032	210,889	0.01
EUR 740,000	Contego CLO VII DAC 6.131% 23/1/2038	789,599	0.04
EUR 650,000	CVC Cordatus Loan Fund XXVII 9.365% 15/4/2035	683,628	0.04
EUR 760,000	Fidelity Grand Harbour Clo 2023-1 DAC 5.256% 15/2/2038	791,134	0.04
EUR 160,000	Harvest CLO XXXII 6.273% 25/7/2037	169,396	0.01
EUR 850,000	Henley Clo Xi DAC 0% 25/4/2039	884,821	0.05
USD 1,810,000	LCPR Senior Secured Financing 6.75% 15/10/2027	1,549,386	0.08
EUR 300,000	Palmer Square European CLO 2022-2 6.785% 15/1/2038	314,826	0.02
EUR 100,000	Palmer Square European Loan Funding 2024-2 5.706% 15/5/2034	105,482	0.01
EUR 140,000	Penta CLO 17 5.806% 15/8/2038	148,392	0.01
EUR 500,000	Providus CLO II DAC 5.985% 15/10/2038	530,314	0.03
EUR 200,000	Providus CLO V 5.506% 15/2/2035	210,144	0.01
EUR 800,000	Rockfield Park CLO 5.761% 16/7/2034	846,752	0.04
EUR 1,150,000	Sona Fios CLO III 6.409% 20/4/2037	1,210,684	0.06
EUR 140,000	Tikehau CLO XII 6.62% 20/10/2038	149,395	0.01
GBP 3,025,000	Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032	3,792,429	0.20
GBP 1,321,000	Virgin Media Vendor Financing Notes III 4.875% 15/7/2028	1,554,222	0.08
USD 1,691,000	Virgin Media Vendor Financing Notes IV 5% 15/7/2028	1,624,630	0.08
		25,850,888	1.35
	Israel		
USD 3,359,000	Bank Leumi Le-Israel 7.129% 18/7/2033	3,466,219	0.18
USD 5,863,859	Energian Israel Finance 8.5% 30/9/2033	6,101,991	0.32
		9,568,210	0.50
	Italy		
EUR 1,867,000	A2A 5% 11/6/2029*	2,017,793	0.11
EUR 2,417,000	Cedacri Mergeco 7.181% 15/5/2028*	2,545,730	0.13
EUR 848,000	Cedacri Mergeco 8.056% 15/5/2028*	895,204	0.05
EUR 1,809,000	Duomo Bidco 6.91% 15/7/2031	1,905,028	0.10
USD 3,244,000	Efesto Bidco S.p.A Efesto US LLC 7.5% 15/2/2032	3,220,757	0.17
EUR 312,000	Engineering - Ingegneria Informatica - SpA 8.285% 15/2/2030*	330,600	0.02
EUR 811,000	Engineering - Ingegneria Informatica - SpA 8.625% 15/2/2030*	893,931	0.05
USD 1,800,000	F-Brasile / F-Brasile US 7.375% 15/8/2026	1,803,537	0.09
EUR 3,516,000	Fiber Bidco 6.125% 15/6/2031*	3,690,947	0.19
EUR 786,000	Fiber Bidco 6.683% 15/1/2030	826,177	0.04
EUR 886,000	Fiber Midco 10.75% 15/6/2029	949,946	0.05
EUR 1,910,000	FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027	2,005,325	0.11
EUR 1,998,686	Inter Media and Communication 6.75% 9/2/2027	2,117,661	0.11
USD 695,000	Intesa Sanpaolo 4.198% 1/6/2032	629,443	0.03
USD 510,000	Intesa Sanpaolo 4.95% 1/6/2042	422,897	0.02
GBP 1,325,000	Intesa Sanpaolo 5.148% 10/6/2030	1,639,270	0.09
EUR 2,931,000	Intesa Sanpaolo 5.5% 1/3/2028*	3,109,806	0.16
GBP 735,000	Intesa Sanpaolo 8.505% 20/9/2032	1,068,108	0.06
EUR 4,700,000	Nexi 0% 24/2/2028	4,432,765	0.23
USD 1,344,000	Optics Bidco 6% 30/9/2034	1,268,508	0.06
USD 718,000	Optics Bidco 6.375% 15/11/2033	707,230	0.04
EUR 1,308,000	Optics Bidco 7.875% 31/7/2028	1,522,482	0.08
EUR 989,000	Pachelbel Bidco 6.865% 17/5/2031	1,039,966	0.06

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 1,499,000	Pachelbel Bidco 7.125% 17/5/2031	1,700,689	0.09
EUR 2,412,000	TeamSystem 6.285% 31/7/2031	2,534,387	0.13
		43,278,187	2.27
	Japan		
EUR 3,400,000	Rakuten 4.25% 22/4/2027	3,464,076	0.18
USD 2,245,000	Rakuten 9.75% 15/4/2029	2,471,067	0.13
USD 636,000	Rakuten 11.25% 15/2/2027*	698,397	0.04
USD 320,000	Rakuten Group Inc 8.125% 15/12/2029	324,813	0.02
EUR 149,000	SoftBank 2.875% 6/1/2027	152,839	0.01
EUR 2,361,000	SoftBank 3.125% 19/9/2025	2,449,759	0.13
EUR 381,000	SoftBank 3.375% 6/7/2029	384,416	0.02
EUR 1,870,000	SoftBank 3.875% 6/7/2032*	1,856,820	0.10
EUR 608,000	SoftBank 4% 19/9/2029*	628,654	0.03
EUR 513,000	SoftBank 5% 15/4/2028	548,698	0.03
EUR 1,811,000	SoftBank 5.375% 8/1/2029	1,944,404	0.09
EUR 3,445,000	SoftBank 5.75% 8/7/2032*	3,752,579	0.20
USD 2,300,000	SoftBank 6.875% 19/7/2027	2,297,571	0.12
		20,974,093	1.10
	Jersey		
USD 1,000,000	AIMCO CLO 17 7.19% 20/7/2037	1,013,342	0.05
USD 1,000,000	Apidos CLO XLII Ltd 6.771% 20/4/2038	1,000,000	0.05
USD 2,000,000	APIDOS CLO XLVIII 6.35% 25/7/2037	2,013,657	0.11
USD 2,500,000	APIDOS CLO XLVIII 7.3% 25/7/2037	2,545,211	0.13
USD 1,650,000	Aptiv Swiss Holdings Ltd 6.875% 15/12/2054	1,645,826	0.09
USD 4,205,000	Ardonagh Finance 8.875% 15/2/2032*	4,368,298	0.23
EUR 2,322,000	Ardonagh Finco 6.875% 15/2/2031	2,511,404	0.13
USD 4,510,000	Ardonagh Finco 7.75% 15/2/2031	4,646,324	0.24
EUR 1,991,000	Ardonagh Finco Ltd 6.875% 15/2/2031	2,161,767	0.11
USD 422,000	Aston Martin Capital 10% 31/3/2029	411,754	0.02
GBP 2,467,000	Aston Martin Capital 10.375% 31/3/2029*	3,043,211	0.16
USD 750,000	Benefit Street Partners CLO XXIX 6.855% 25/1/2038	748,303	0.04
USD 1,000,000	Boyce Park CLO 10.543% 21/4/2035	1,006,524	0.05
USD 2,000,000	Canyon CLO 2023-2 6.802% 15/5/2037	2,025,340	0.11
USD 1,500,000	Canyon CLO 2023-2 7.902% 15/5/2037	1,536,554	0.08
USD 2,000,000	Captree Park CLO 6.593% 20/7/2037	2,021,422	0.11
USD 1,250,000	CarVal CLO VII-C 6.443% 20/7/2037	1,257,502	0.07
USD 2,000,000	CarVal CLO VII-C 7.443% 20/7/2037	2,027,287	0.11
USD 1,000,000	Carval CLO X-C 6.293% 20/7/2037	1,003,624	0.05
USD 2,000,000	GoldenTree Loan Management US CLO 20 6.493% 20/7/2037	2,019,300	0.11
USD 2,000,000	GoldenTree Loan Management US CLO 21 7.343% 20/7/2037	2,026,875	0.11
USD 1,000,000	Golub Capital Partners CLO 74 B 6.5% 25/7/2037	1,009,640	0.05
USD 3,000,000	Golub Capital Partners CLO 74 B 7.5% 25/7/2037	3,058,819	0.16
USD 2,000,000	MidOcean Credit CLO XII 6.743% 18/4/2036	2,006,177	0.10
USD 3,000,000	MidOcean Credit CLO XII 8.043% 18/4/2036	3,024,019	0.16
USD 1,000,000	Midocean Credit CLO XV 6.593% 21/7/2037	1,008,416	0.05
USD 1,000,000	Midocean Credit CLO XV 7.643% 21/7/2037	1,015,073	0.05
USD 2,000,000	Neuberger Berman Loan Advisers CLO 55 7.79% 22/4/2038	2,057,430	0.11
USD 2,000,000	OCP CLO 2024-34 6.833% 15/10/2037	2,006,568	0.10
USD 1,000,000	OCP CLO 2024-34 7.853% 15/10/2037	1,018,427	0.05
USD 1,000,000	OCP CLO 2025-40 Ltd 0% 16/4/2038	1,000,000	0.05
USD 208,000	OT Midco Ltd 10% 15/2/2030	194,503	0.01
USD 1,000,000	Pikes Peak CLO 16 6.4% 25/7/2037	1,007,914	0.05
USD 2,000,000	Pikes Peak CLO 16 7.5% 25/7/2037	2,038,276	0.11
USD 1,500,000	Wellington Management CLO 3 7.293% 18/7/2037	1,526,998	0.08
		63,005,785	3.29
	Kazakhstan		
USD 2,175,000	KazMunayGas National JSC 6.375% 24/10/2048*	2,056,114	0.11
	Liberia		
USD 1,763,000	Royal Caribbean Cruises 6% 1/2/2033	1,779,269	0.09
USD 3,534,000	Royal Caribbean Cruises Ltd 5.625% 30/9/2031	3,517,503	0.18
		5,296,772	0.27
	Luxembourg		
EUR 3,041,000	Adler Financing Sarl 8.25% 31/12/2028	3,248,675	0.17
EUR 947,000	Adler Financing Sarl 10% 31/12/2029	1,029,264	0.05
USD 1,561,000	Altice Financing 5% 15/1/2028	1,265,888	0.07
USD 1,400,000	Altice Financing 5.75% 15/8/2029	1,100,642	0.06
USD 2,845,000	Ambipar Lux Sarl 10.875% 5/2/2033	2,905,456	0.15
EUR 802,000	Aramark International Finance 3.125% 1/4/2025	834,029	0.05
EUR 700,000	Aroundtown 0.375% 15/4/2027	686,340	0.04
EUR 3,188,000	Aroundtown Finance 7.125% 16/1/2030	3,451,842	0.18

*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 400,000	Aroundtown SA 1.625% 15/4/2026	390,767	0.02
GBP 750,000	B&M European Value Retail SA 4% 15/11/2028*	887,195	0.05
GBP 2,476,000	B&M European Value Retail SA 6.5% 27/11/2031*	3,120,393	0.16
USD 384,000	Camelot Finance 4.5% 1/11/2026	378,738	0.02
EUR 2,112,000	Cidron Aida Finco 5% 1/4/2028*	2,145,471	0.11
GBP 400,000	Cidron Aida Finco 6.25% 1/4/2028	478,762	0.03
EUR 2,116,000	ContourGlobal Power Holdings SA 5% 28/2/2030	2,254,822	0.12
USD 1,200,000	ContourGlobal Power Holdings SA 6.75% 28/2/2030	1,206,840	0.06
USD 4,656,000	CSN Resources 4.625% 10/6/2031	3,637,500	0.19
EUR 2,848,000	Ephios Subco 3 7.875% 31/1/2031	3,231,329	0.17
EUR 1,700,000	European TopSoho 4% 21/9/2021***	787,491	0.04
GBP 1,035,000	Garfunkelux Holdco 3 7.75% 1/11/2025	888,900	0.05
USD 1,109,000	Herens Holdco 4.75% 15/5/2028	1,020,914	0.06
USD 737,000	Intelsat Jackson 6.5% 15/3/2030	689,525	0.04
USD 1,617,000	ION Trading Technologies 5.75% 15/5/2028	1,530,157	0.08
USD 332,000	ION Trading Technologies 9.5% 30/5/2029	342,703	0.02
USD 1,114,000	Kenbourne Invest 4.7% 22/1/2028	367,620	0.02
USD 1,719,000	Kenbourne Invest 6.875% 26/11/2024***	652,361	0.03
EUR 904,000	Kleopatra 2 6.5% 1/9/2026	761,682	0.04
EUR 1,495,000	Kleopatra Finco 4.25% 1/3/2026	1,482,121	0.08
EUR 1,991,000	Lion/Polaris Lux 4 6.303% 1/7/2029	2,091,725	0.11
EUR 1,495,000	Lune 5.625% 15/11/2028*	1,131,063	0.06
USD 5,105,903	MC Brazil Downstream Trading 7.25% 30/6/2031	4,330,878	0.22
USD 4,473,000	Millicom International Cellular 7.375% 2/4/2032	4,569,594	0.24
USD 3,258,000	Raizen Fuels Finance 6.95% 5/3/2054*	3,206,898	0.17
EUR 2,050,000	Rossini 6.558% 31/12/2029	2,170,963	0.11
EUR 1,421,000	Rossini 6.75% 31/12/2029	1,571,989	0.08
EUR 1,049,000	SES SA 6% 12/9/2054*	972,768	0.05
USD 2,301,000	SK Invictus Intermediate II 5% 30/10/2029	2,164,964	0.11
USD 2,190,000	Stena International 7.25% 15/1/2031	2,237,413	0.11
USD 1,199,000	Stena International 7.625% 15/2/2031	1,241,453	0.07
EUR 492,000	Summer BC Holdco B SARL 5.875% 15/2/2030	516,624	0.03
EUR 934,000	Summer BC Holdco B SARL 6.789% 15/2/2030	980,566	0.05
USD 250,000	Telecom Italia Capital 7.721% 4/6/2038	259,422	0.01
USD 3,600,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	3,528,000	0.18
EUR 4,809,600	Titanium 2l Bondco Sarl 6.25% 14/1/2031	1,791,273	0.09
EUR 3,092,480	Vivion Investments Sarl 6.5% 31/8/2028	3,160,160	0.17
		76,703,180	4.02
	Mauritius		
USD 2,688,000	CA Magnum 5.375% 31/10/2026	2,662,800	0.14
USD 3,650,000	Diamond II 7.95% 28/7/2026	3,707,646	0.20
USD 4,528,000	HTA 7.5% 4/6/2029*	4,607,081	0.24
USD 1,400,000	UPL 5.25% 13/3/2025	1,389,941	0.07
		12,367,468	0.65
	Mexico		
USD 1,252,000	Banco Mercantil del Norte 6.625% 24/1/2032*	1,142,099	0.06
USD 1,048,000	Banco Mercantil del Norte 7.5% 27/6/2029*	1,029,922	0.05
USD 2,280,000	Banco Mercantil del Norte 7.625% 10/1/2028	2,282,759	0.12
USD 1,275,000	Banco Mercantil del Norte SA 8.375% 20/5/2031	1,274,044	0.07
USD 5,252,000	Cemex 9.125% 14/3/2028	5,366,100	0.28
USD 267,000	Grupo Televisa 8.5% 11/3/2032	296,370	0.02
		11,391,294	0.60
	Mongolia		
USD 1,500,000	City of Ulaanbaatar Mongolia 7.75% 21/8/2027	1,531,740	0.08
	Multinationals		
USD 1,527,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028	1,457,356	0.07
USD 2,437,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028	2,319,927	0.13
GBP 2,454,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028	2,938,378	0.15
EUR 400,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 3% 1/9/2029	361,571	0.02
USD 415,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 3.25% 1/9/2028	380,321	0.02
USD 4,983,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 4% 1/9/2029	4,344,786	0.23
USD 1,326,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 6% 15/6/2027	1,321,787	0.07
EUR 244,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	230,983	0.01
EUR 2,577,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	2,440,924	0.13

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***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,278,000	Ardagh Packaging Finance / Ardagh USA 4.125% 15/8/2026	1,162,658	0.06
USD 599,658	Borr IHC / Borr Finance 10% 15/11/2028*	598,159	0.03
USD 564,214	Borr IHC / Borr Finance 10.375% 15/11/2030	558,972	0.03
EUR 982,000	Clarios Global / Clarios US Finance 4.375% 15/5/2026	1,023,997	0.05
USD 5,887,000	Clarios Global / Clarios US Finance 8.5% 15/5/2027	5,919,844	0.31
USD 850,000	Clarios Global LP / Clarios US Finance Co 6.75% 15/2/2030	868,590	0.05
USD 650,000	Connect Finco SARL / Connect US Finco LLC 9% 15/9/2029	595,343	0.03
USD 6,535,255	Digicel Intermediate / Digicel International Finance / Difl US 12% 25/5/2027	6,551,593	0.34
USD 712,000	JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031	754,170	0.04
		33,829,359	1.77
	Netherlands		
EUR 788,000	Boels Topholding 5.75% 15/5/2030	855,751	0.05
EUR 1,318,000	Boels Topholding 6.25% 15/2/2029	1,436,862	0.08
EUR 945,000	Citycon Treasury 1.625% 12/3/2028	916,476	0.05
EUR 731,000	Citycon Treasury 2.375% 15/1/2027*	742,026	0.04
EUR 250,000	Citycon Treasury BV 5% 11/3/2030*	263,826	0.02
EUR 315,000	Darling Global Finance 3.625% 15/5/2026	328,265	0.02
EUR 235,000	Heimstaden Bostad Treasury 0.625% 24/7/2025	241,666	0.01
EUR 460,000	Heimstaden Bostad Treasury 1% 13/4/2028	443,093	0.02
EUR 205,000	Heimstaden Bostad Treasury 1.375% 3/3/2027	205,819	0.01
USD 807,000	ING Groep 5.75% 16/11/2026	805,890	0.04
USD 871,000	ING Groep 8% 16/5/2030	923,260	0.05
USD 1,550,000	ING Groep NV 7.25% 16/11/2034	1,590,688	0.08
EUR 177,000	OI European 6.25% 15/5/2028	190,660	0.01
USD 220,000	Sensata Technologies 4% 15/4/2029	204,228	0.01
USD 4,460,000	Sunrise FinCo I 4.875% 15/7/2031	4,147,261	0.22
EUR 1,500,000	Telefonica Europe 3.875% 22/6/2026	1,577,376	0.08
EUR 1,400,000	Telefonica Europe 5.752% 15/1/2032*	1,555,651	0.08
EUR 2,400,000	Telefonica Europe 6.135% 3/2/2030	2,702,757	0.14
EUR 2,200,000	Telefonica Europe 7.125% 23/8/2028	2,532,078	0.13
EUR 1,154,000	Teva Pharmaceutical Finance Netherlands II 3.75% 9/5/2027	1,211,660	0.06
EUR 2,337,000	Teva Pharmaceutical Finance Netherlands II 4.375% 9/5/2030	2,499,979	0.13
EUR 2,616,000	Teva Pharmaceutical Finance Netherlands II 7.375% 15/9/2029*	3,136,109	0.16
EUR 683,000	Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031	865,085	0.05
USD 2,221,000	Teva Pharmaceutical Finance Netherlands III 3.15% 1/10/2026	2,154,814	0.11
USD 435,000	Teva Pharmaceutical Finance Netherlands III 4.75% 9/5/2027	429,799	0.02
USD 400,000	Teva Pharmaceutical Finance Netherlands III 6.75% 1/3/2028	412,974	0.02
USD 344,000	Teva Pharmaceutical Finance Netherlands III 7.875% 15/9/2029	372,884	0.02
USD 707,000	Teva Pharmaceutical Finance Netherlands III 8.125% 15/9/2031	794,085	0.04
USD 421,000	Trivium Packaging Finance 5.5% 15/8/2026	418,483	0.02
EUR 918,000	United 3.625% 15/2/2028	945,525	0.05
EUR 412,000	United 4% 15/11/2027	430,795	0.02
EUR 492,000	United 6.75% 15/2/2031	528,194	0.03
EUR 1,005,000	United 6.806% 15/2/2031	1,059,248	0.06
EUR 606,000	United Group BV 6.5% 31/10/2031	649,889	0.03
USD 7,698,000	VEON 3.375% 25/11/2027	6,985,635	0.37
EUR 1,412,000	VZ Secured Financing 3.5% 15/1/2032*	1,363,575	0.07
EUR 500,000	ZF Europe Finance 2% 23/2/2026	512,268	0.03
EUR 1,200,000	ZF Europe Finance 2.5% 23/10/2027	1,195,277	0.06
EUR 200,000	ZF Europe Finance 3% 23/10/2029	190,882	0.01
EUR 720,000	Ziggo 2.875% 15/1/2030	700,516	0.04
USD 644,000	Ziggo 4.875% 15/1/2030*	594,478	0.03
USD 1,124,000	Ziggo Bond 5.125% 28/2/2030*	996,861	0.05
		50,112,648	2.62
	Norway		
USD 448,000	TGS ASA 8.5% 15/1/2030*	468,700	0.02
EUR 3,101,000	Var Energi 7.862% 15/11/2083	3,574,244	0.19
		4,042,944	0.21
	Panama		
USD 5,096,398	AES Panama Generation 4.375% 31/5/2030*	4,529,092	0.24
USD 3,091,000	Carnival Corp 6.125% 15/2/2033	3,108,995	0.16
USD 3,610,000	Telecomunicaciones Digitales 4.5% 30/1/2030	3,296,291	0.17
		10,934,378	0.57
	Peru		
USD 5,441,000	Volcan Cia Minera SAA 8.75% 24/1/2030	5,320,890	0.28
	Portugal		
EUR 3,000,000	Banco Espirito Santo 2.625% 8/5/2017***	905,641	0.05

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***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 3,400,000	Banco Espirito Santo 4% 21/1/2019***	1,026,393	0.05
EUR 4,400,000	Banco Espirito Santo 4.75% 15/1/2018***	1,328,273	0.07
EUR 600,000	EDP 1.7% 20/7/2080	621,145	0.03
EUR 2,000,000	EDP 1.875% 2/8/2081	2,050,183	0.11
EUR 1,900,000	EDP 4.75% 29/5/2054	2,028,360	0.10
EUR 1,400,000	EDP SA 4.625% 16/9/2054	1,487,651	0.08
		9,447,646	0.49
	Saint Lucia		
USD 2,330	Digicel Midco / Difl US II 10.5% 25/11/2028	2,153	0.00
	Serbia		
USD 3,192,000	Telecommunications co Telekom Srbija AD Belgrade 7% 28/10/2029	3,197,187	0.17
	Singapore		
USD 4,000,000	Continuum Energy Aura 9.5% 24/2/2027	4,182,000	0.22
USD 1,000,000	GLP 3.875% 4/6/2025	980,000	0.05
USD 244,000	Medco Bell 6.375% 30/1/2027*	245,679	0.01
		5,407,679	0.28
	Spain		
EUR 2,100,000	Abanca Corp Bancaria SA 4.625% 11/12/2036	2,236,636	0.12
EUR 800,000	Banco Bilbao Vizcaya Argentaria 6% 15/1/2026	848,887	0.04
EUR 2,400,000	Banco Bilbao Vizcaya Argentaria 6.875% 13/12/2030*	2,665,806	0.14
EUR 1,200,000	Banco Bilbao Vizcaya Argentaria 8.375% 21/6/2028	1,391,439	0.07
USD 1,858,000	Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032	1,871,268	0.10
EUR 2,800,000	Banco de Sabadell 5% 19/5/2027	2,926,481	0.15
EUR 3,200,000	Bankinter 7.375% 15/8/2028*	3,560,288	0.19
EUR 800,000	CaixaBank 5.25% 23/3/2026	844,357	0.04
EUR 1,200,000	CaixaBank 5.875% 9/10/2027*	1,297,627	0.07
EUR 1,600,000	CaixaBank 7.5% 16/1/2030	1,841,378	0.10
EUR 600,000	CaixaBank SA 6.25% 24/7/2032*	646,409	0.03
EUR 2,400,000	Cellnex Telecom 0.75% 20/11/2031	2,240,018	0.12
EUR 1,400,000	Cellnex Telecom 2.125% 11/8/2030	1,570,861	0.08
EUR 2,065,000	Grifols SA 7.125% 1/5/2030	2,264,061	0.12
EUR 1,002,000	Kaixo Bondco Telecom 5.125% 30/9/2029	1,062,345	0.06
EUR 4,176,000	Lorca Telecom Bondco 5.75% 30/4/2029*	4,581,861	0.24
EUR 2,700,000	Naturgy Finance Iberia 2.374% 23/11/2026*	2,757,208	0.14
		34,606,930	1.81
	Sweden		
EUR 260,000	Heimstaden Bostad 1.125% 21/1/2026	265,861	0.01
EUR 2,525,000	Heimstaden Bostad 2.625% 1/2/2027*	2,481,116	0.13
EUR 100,000	Heimstaden Bostad 3.375% 15/1/2026	102,374	0.01
EUR 3,061,000	Intrum 3% 15/9/2027	2,455,789	0.13
EUR 975,000	Intrum 9.25% 15/3/2028	787,605	0.04
		6,092,745	0.32
	Switzerland		
USD 1,580,000	UBS 7.75% 12/4/2031*	1,672,654	0.09
USD 1,418,000	UBS 9.25% 13/11/2028*	1,552,658	0.08
USD 1,476,000	UBS 9.25% 13/11/2033	1,714,632	0.09
USD 485,000	UBS Group AG 6.85% 10/9/2029	487,310	0.02
USD 1,565,000	UBS Group AG 7% 10/2/2030	1,566,061	0.08
USD 1,495,000	UBS Group AG 7.125% 10/8/2034	1,498,239	0.08
		8,491,554	0.44
	Turkey		
USD 4,010,000	Akbank TAS 7.875% 4/9/2035	4,014,210	0.21
USD 3,500,000	Eregli Demir ve Celik Fabrikalari TAS 8.375% 23/7/2029*	3,616,987	0.19
USD 4,095,000	Turkcell Iletisim Hizmetleri AS 7.45% 24/1/2030	4,187,138	0.22
USD 1,364,000	Turkcell Iletisim Hizmetleri AS 7.65% 24/1/2032	1,399,822	0.07
USD 2,226,000	Turkiye Varlik Fonu Yonetimi 8.25% 14/2/2029	2,327,784	0.12
USD 2,081,000	Yapi ve Kredi Bankasi 9.743% 4/4/2029*	2,182,449	0.12
		17,728,390	0.93
	United Arab Emirates		
USD 3,290,000	Alpha Star Holding IX Ltd 7% 26/8/2028	3,317,200	0.18
	United Kingdom		
EUR 3,561,000	Allwyn Entertainment Financing UK 7.25% 30/4/2030	3,970,552	0.21
USD 5,421,000	Azule Energy Finance Plc 8.125% 23/1/2030	5,508,278	0.29
USD 2,075,000	Barclays 4.375% 15/3/2028*	1,923,888	0.10
USD 690,000	Barclays 8% 15/3/2029*	719,944	0.04
USD 1,940,000	Barclays 9.625% 15/12/2029*	2,159,232	0.11
USD 800,000	Barclays Plc 7.625% 15/3/2035*	804,032	0.04
EUR 420,000	BCP V Modular Services Finance II 4.75% 30/11/2028	434,366	0.02
GBP 1,541,000	BCP V Modular Services Finance II 6.125% 30/11/2028*	1,889,721	0.10
GBP 3,385,000	Bellis Acquisition 8.125% 14/5/2030*	4,166,006	0.22
GBP 1,206,000	Bellis Finco 4% 16/2/2027*	1,466,600	0.08
EUR 2,612,000	Belron UK Finance plc, Reg. S 4.625% 15/10/2029	2,798,195	0.15
USD 1,400,000	Biocon Biologics Global Plc 6.67% 9/10/2029*	1,353,184	0.07
GBP 1,084,000	Bracken MidCo1 Plc 6.75% 1/11/2027	1,350,904	0.07
EUR 375,000	British Telecommunications 5.125% 3/10/2054*	408,417	0.02
GBP 2,873,000	British Telecommunications 8.375% 20/12/2083	3,915,191	0.20

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***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 3,199,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	3,479,904	0.18
GBP 2,704,000	CD&R Firefly Bidco 8.625% 30/4/2029*	3,554,087	0.19
EUR 177,721	Codere New Topco 7.5% 30/11/2027	2,929	0.00
GBP 3,468,000	Edge Finco Plc 8.125% 15/8/2031	4,579,407	0.24
USD 1,079,000	eG Global Finance 12% 30/11/2028	1,213,471	0.06
USD 403,000	Global Auto Holdings Ltd, 144A 11.5% 15/8/2029	423,593	0.02
GBP 1,757,000	Heathrow Finance 3.875% 1/3/2027	2,124,485	0.11
GBP 450,000	Heathrow Finance 4.125% 1/9/2029	519,241	0.03
GBP 2,936,000	Heathrow Finance 6.625% 1/3/2031	3,708,473	0.19
USD 4,129,000	Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 7.25% 15/2/2031	4,204,263	0.22
USD 3,198,000	Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 8.125% 15/2/2032	3,281,976	0.17
EUR 2,437,000	INEOS Quattro Finance 2 8.5% 15/3/2029	2,702,972	0.14
EUR 1,462,000	INEOS Quattro Finance 2 Plc 6.75% 15/4/2030*	1,569,285	0.08
GBP 1,824,000	Jerrold Finco 5.25% 15/1/2027	2,275,085	0.12
USD 5,570,000	Liquid Telecommunications Financing 5.5% 4/9/2026	4,904,663	0.26
GBP 1,270,000	Lloyds Banking Group Plc 7.5% 27/6/2030	1,619,852	0.09
USD 450,000	Macquarie Airfinance 6.5% 26/3/2031	469,993	0.02
USD 816,000	Macquarie Airfinance 8.125% 30/3/2029	858,953	0.05
USD 2,274,000	Magellan Capital 8.375% 8/7/2029*	2,353,301	0.12
EUR 910,000	Market Bidco Finco 4.75% 4/11/2027	940,156	0.05
GBP 1,278,000	Market Bidco Finco Reg-S 5.5% 4/11/2027	1,575,324	0.08
GBP 102,000	Mobico 3.625% 20/11/2028	119,193	0.01
GBP 1,874,000	Mobico 4.25% 26/11/2025	2,291,039	0.12
EUR 235,000	Mobico Group Plc 4.875% 26/9/2031*	248,060	0.01
GBP 1,128,000	Nationwide Building Society 5.75% 20/6/2027	1,390,568	0.07
GBP 2,036,000	Nationwide Building Society 7.5% 20/12/2030*	2,611,672	0.14
USD 795,000	NatWest 8.125% 10/11/2033*	848,085	0.04
GBP 825,000	NatWest Group Plc 7.5% 28/2/2032	1,047,338	0.06
USD 815,000	Odeon Finco 12.75% 1/11/2027	861,329	0.04
GBP 440,000	Pinewood Finco 3.625% 15/11/2027	530,886	0.03
GBP 2,788,000	Pinewood Finco 6% 27/3/2030	3,519,794	0.18
GBP 1,206,000	Pinnacle Bidco 10% 11/10/2028*	1,625,849	0.09
USD 200,000	Standard Chartered 4.3% 19/8/2028	181,375	0.01
USD 1,000,000	Standard Chartered 4.75% 14/1/2031*	886,055	0.05
USD 400,000	Standard Chartered 7.875% 8/3/2030	415,260	0.02
USD 1,100,000	Standard Chartered Plc 7.625% 16/1/2032	1,115,840	0.06
EUR 3,422,000	Stonegate Pub Financing 2019 9.147% 31/7/2029	3,650,921	0.19
GBP 1,154,000	Stonegate Pub Financing 2019 10.75% 31/7/2029	1,527,166	0.08
EUR 1,280,000	Synthomer Plc 7.375% 2/5/2029*	1,396,434	0.07
EUR 790,000	Thames Water Utilities Finance 4% 18/4/2027	624,692	0.03
USD 5,583,000	Trident Energy Finance 12.5% 30/11/2029	5,892,940	0.31
GBP 1,310,000	Unique Pub Finance 6.464% 30/3/2032	1,729,494	0.09
USD 525,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030	532,547	0.03
USD 1,600,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	1,685,504	0.09
USD 600,000	Vedanta Resources Finance II Plc 11.25% 3/12/2031	651,375	0.04
GBP 600,000	Virgin Media Secured Finance 4.125% 15/8/2030	656,292	0.03
GBP 508,000	Virgin Media Secured Finance 4.25% 15/1/2030	566,084	0.03
USD 472,000	Virgin Media Secured Finance 4.5% 15/8/2030	419,812	0.02
GBP 286,000	Virgin Media Secured Finance 5.25% 15/5/2029	339,654	0.02
GBP 1,600,000	Vmed O2 UK Financing I 4% 31/1/2029	1,831,883	0.10
GBP 2,473,000	Vmed O2 UK Financing I 4.5% 15/7/2031	2,686,472	0.14
USD 600,000	Vmed O2 UK Financing I 4.75% 15/7/2031	525,083	0.03
EUR 1,743,000	Vmed O2 UK Financing I 5.625% 15/4/2032*	1,838,362	0.10
EUR 600,000	Vodafone 2.625% 27/8/2080	622,331	0.03
EUR 1,764,000	Vodafone 4.2% 3/10/2078*	1,884,467	0.10
GBP 1,444,000	Vodafone 4.875% 3/10/2078	1,824,586	0.10
GBP 1,463,000	Vodafone 8% 30/8/2086	2,004,541	0.10
EUR 3,131,000	Zegona Finance 6.75% 15/7/2029	3,481,352	0.18
		133,294,258	6.98
	United States		
USD 1,615,000	Acuris Finance US / Acuris Finance 5% 1/5/2028	1,491,140	0.08
USD 405,000	Acuris Finance US / Acuris Finance 9% 1/8/2029	403,481	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,207,000	Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029	1,246,948	0.07
USD 1,548,000	AHP Health Partners 5.75% 15/7/2029	1,474,159	0.08
USD 849,000	Albertsons / Safeway / New Albertsons / Albertsons 3.5% 15/3/2029	785,240	0.04
USD 746,000	Albertsons / Safeway / New Albertsons / Albertsons 4.875% 15/2/2030	720,191	0.04
USD 637,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 6.25% 15/3/2033	644,091	0.03
USD 4,217,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 7.375% 1/10/2032	4,306,755	0.23
USD 2,659,000	Alliant Intermediate / Alliant Co-Issuer 4.25% 15/10/2027	2,568,231	0.13
USD 4,409,000	Alliant Intermediate / Alliant Co-Issuer 5.875% 1/11/2029	4,291,256	0.22
USD 4,114,000	Alliant Intermediate / Alliant Co-Issuer 6.75% 15/10/2027	4,107,509	0.22
USD 714,000	Alliant Intermediate / Alliant Co-Issuer 6.75% 15/4/2028	721,897	0.04
USD 3,216,000	Alliant Intermediate / Alliant Co-Issuer 7% 15/1/2031	3,277,020	0.17
USD 9,229,000	Allied Universal Holdco 7.875% 15/2/2031	9,525,205	0.50
USD 2,251,000	Allied Universal Holdco / Allied Universal Finance 6% 1/6/2029	2,126,825	0.11
USD 4,347,000	Allied Universal Holdco / Allied Universal Finance 6% 1/6/2029	4,107,199	0.22
USD 130,000	Ally Financial Inc 6.646% 17/1/2040	129,910	0.01
USD 1,034,000	Alpha Generation LLC 6.75% 15/10/2032	1,050,016	0.05
USD 1,737,000	American Airlines 8.5% 15/5/2029	1,831,361	0.10
USD 408,000	Amsted Industries Inc 6.375% 15/3/2033	409,463	0.02
USD 759,000	AmWINS 4.875% 30/6/2029	723,374	0.04
USD 422,000	AmWINS 6.375% 15/2/2029	427,507	0.02
USD 1,153,600	Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030	1,070,053	0.06
USD 345,183	Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030	320,184	0.02
USD 375,000	Apollo Debt Solutions BDC 6.55% 15/3/2032	386,406	0.02
USD 520,000	Apollo Debt Solutions BDC 6.7% 29/7/2031	544,305	0.03
USD 2,255,000	Archrock Partners / Archrock Partners Finance 6.25% 1/4/2028	2,261,410	0.12
USD 1,581,000	Archrock Partners / Archrock Partners Finance 6.625% 1/9/2032	1,602,767	0.08
USD 206,000	Archrock Partners / Archrock Partners Finance 6.875% 1/4/2027	206,375	0.01
USD 1,019,000	Ares Strategic Income Fund 5.6% 15/2/2030*	1,016,394	0.05
USD 582,000	Ares Strategic Income Fund 5.7% 15/3/2028	585,952	0.03
USD 594,000	Arsenal AIC Parent 8% 1/10/2030*	620,426	0.03
USD 5,661,000	Arsenal AIC Parent 11.5% 1/10/2031	6,332,004	0.33
USD 1,620,000	Ascent Resources Utica / ARU Finance 5.875% 30/6/2029	1,603,495	0.08
USD 516,000	Ascent Resources Utica / ARU Finance 9% 1/11/2027	654,045	0.03
USD 1,145,000	AssuredPartners 7.5% 15/2/2032	1,238,326	0.06
USD 13,137,000	AthenaHealth 6.5% 15/2/2030	12,747,072	0.67
USD 477,000	ATI 4.875% 1/10/2029	458,809	0.02
USD 629,000	ATI 5.125% 1/10/2031	596,609	0.03
USD 857,000	ATI 5.875% 1/12/2027	856,378	0.05
USD 758,000	ATI 7.25% 15/8/2030	787,404	0.04
EUR 320,000	Avantor Funding 2.625% 1/11/2025	332,068	0.02
EUR 100,000	Avantor Funding 3.875% 15/7/2028	104,425	0.01
USD 205,000	Bain Capital Specialty Finance Inc 5.95% 15/3/2030	205,031	0.01
USD 4,290,000	Big River Steel / BRS Finance 6.625% 31/1/2029	4,321,994	0.22
USD 573,000	Blackstone Mortgage Trust Inc 3.75% 15/1/2027	551,228	0.03
USD 332,000	Blackstone Mortgage Trust Inc 7.75% 1/12/2029	346,247	0.02
USD 2,240,000	Blackstone Private Credit Fund 6% 22/11/2034	2,207,374	0.12
USD 189,000	Blackstone Private Credit Fund 6.25% 25/1/2031	194,756	0.01
USD 1,340,000	Block 2.75% 1/6/2026	1,300,781	0.07
USD 277,000	Block 3.5% 1/6/2031	246,096	0.01
USD 5,646,000	Block 6.5% 15/5/2032	5,763,222	0.30
USD 134,000	Blue Owl Credit Income 6.6% 15/9/2029	137,819	0.01
USD 880,000	Blue Owl Credit Income 6.65% 15/3/2031	911,373	0.05
USD 822,000	Blue Owl Credit Income 7.75% 16/9/2027	864,658	0.05
USD 3,247,000	Boost Newco Borrower 7.5% 15/1/2031	3,396,967	0.18
USD 6,634,000	Brand Industrial Services 10.375% 1/8/2030	6,746,320	0.35
USD 742,000	Brightline East 11% 31/1/2030	679,794	0.04
USD 984,000	Brookfield Property REIT / BPR Cumulus / BPR Nimbus / GGSI Sellco LL 4.5% 1/4/2027	948,234	0.05
USD 297,000	Buckeye Partners 5.6% 15/10/2044	254,126	0.01
USD 418,000	Buckeye Partners 5.85% 15/11/2043	376,973	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 328,000	Buckeye Partners 6.875% 1/7/2029	336,626	0.02
USD 307,000	Buckeye Partners LP 6.75% 1/2/2030	315,095	0.02
USD 311,000	Cable One 0% 15/3/2026	293,813	0.02
USD 1,254,000	Cable One 1.125% 15/3/2028	1,034,473	0.05
USD 277,000	Cable One 4% 15/11/2030	225,593	0.01
USD 944,000	Cablevision Lightpath 3.875% 15/9/2027	898,504	0.05
USD 584,000	Cablevision Lightpath 5.625% 15/9/2028	542,850	0.03
USD 1,677,000	Caesars Entertainment 6.5% 15/2/2032	1,702,866	0.09
USD 2,874,000	Caesars Entertainment 7% 15/2/2030	2,963,657	0.16
USD 1,219,000	Caesars Entertainment Inc 6% 15/10/2032	1,189,078	0.06
USD 626,000	Camelot Return Merger Sub 8.75% 1/8/2028	592,372	0.03
USD 3,707,000	Capstone Borrower 8% 15/6/2030	3,890,767	0.20
USD 2,345,643	Carvana 9% 1/6/2030	2,486,417	0.13
USD 5,463,446	Carvana 9% 1/6/2031	6,215,052	0.33
USD 3,278,000	CCO / CCO Capital 4.25% 1/2/2031	2,942,309	0.15
USD 4,035,000	CCO / CCO Capital 4.25% 15/1/2034*	3,382,460	0.18
USD 389,000	CCO / CCO Capital 4.5% 15/8/2030	356,225	0.02
USD 91,000	CCO / CCO Capital 4.75% 1/3/2030	84,798	0.00
USD 847,000	CCO / CCO Capital 5.375% 1/6/2029	824,324	0.04
USD 3,787,000	CCO / CCO Capital 6.375% 1/9/2029	3,805,655	0.20
USD 3,120,000	CCO / CCO Capital 7.375% 1/3/2031	3,210,758	0.17
USD 788,000	CCO Holdings LLC / CCO Holdings Capital Corp 4.75% 1/2/2032	707,890	0.04
USD 1,061,000	CD&R Smokey Buyer Inc / Radio Systems Corp 9.5% 15/10/2029	1,048,745	0.05
USD 2,447,000	Central Parent / CDK Global 7.25% 15/6/2029	2,273,869	0.12
USD 1,520,000	Central Parent / CDK Global II / CDK Financing 8% 15/6/2029	1,434,724	0.08
USD 296,000	Chemours 4.625% 15/11/2029	263,564	0.01
USD 1,657,000	Chemours 5.375% 15/5/2027	1,635,292	0.09
USD 950,000	Chemours 5.75% 15/11/2028	901,815	0.05
USD 665,000	Chemours Co 8% 15/1/2033	656,634	0.03
USD 1,675,000	Chobani / Chobani Finance 4.625% 15/11/2028	1,635,647	0.08
USD 2,792,000	Chobani / Chobani Finance 7.625% 1/7/2029	2,916,462	0.15
USD 4,591,000	Chobani Holdco II LLC 8.75% 1/10/2029	5,050,116	0.26
USD 1,466,000	CHS/Community Health Systems 4.75% 15/2/2031	1,205,770	0.06
USD 2,845,000	CHS/Community Health Systems 5.25% 15/5/2030	2,415,234	0.13
USD 3,937,000	CHS/Community Health Systems 5.625% 15/3/2027	3,808,696	0.20
USD 1,857,000	CHS/Community Health Systems 6% 15/1/2029	1,701,772	0.09
USD 3,929,000	CHS/Community Health Systems 10.875% 15/1/2032	4,014,824	0.21
USD 610,000	Churchill Downs 4.75% 15/1/2028	595,123	0.03
USD 2,073,000	Churchill Downs 5.75% 1/4/2030	2,046,326	0.11
USD 2,061,000	Churchill Downs 6.75% 1/5/2031	2,102,830	0.11
USD 670,000	Civitas Resources 8.625% 1/11/2030	705,899	0.04
USD 2,112,000	Civitas Resources 8.75% 1/7/2031	2,207,486	0.12
USD 4,177,000	Clarivate Science 3.875% 1/7/2028	3,917,308	0.20
USD 3,099,000	Clarivate Science 4.875% 1/7/2029	2,850,123	0.15
USD 1,521,000	Clear Channel Outdoor 5.125% 15/8/2027	1,486,221	0.08
USD 2,194,000	Clear Channel Outdoor 7.5% 1/6/2029	1,948,084	0.10
USD 1,858,000	Clear Channel Outdoor 7.75% 15/4/2028	1,731,530	0.09
USD 5,733,000	Clear Channel Outdoor 7.875% 1/4/2030	5,856,197	0.31
USD 1,770,000	Clear Channel Outdoor 9% 15/9/2028*	1,866,058	0.10
USD 718,000	Cleveland-Cliffs Inc 6.875% 1/11/2029	722,227	0.04
USD 581,000	Cleveland-Cliffs Inc 7.375% 1/5/2033	584,141	0.03
USD 273,000	Cleveland-Cliffs Inc 7.5% 15/9/2031	277,329	0.01
USD 9,492,000	Cloud Software 6.5% 31/3/2029	9,350,476	0.49
USD 12,035,000	Cloud Software 8.25% 30/6/2032	12,489,261	0.66
USD 9,050,000	Cloud Software 9% 30/9/2029	9,257,688	0.48
USD 1,792,000	Clydesdale Acquisition 6.625% 15/4/2029	1,814,228	0.10
USD 2,557,000	Clydesdale Acquisition 6.875% 15/1/2030*	2,607,849	0.14
USD 1,450,000	Clydesdale Acquisition 8.75% 15/4/2030	1,473,072	0.08
USD 656,000	CMG Media Corp 8.875% 18/6/2029	549,531	0.03
USD 1,674,000	Coherent 5% 15/12/2029*	1,617,522	0.08
USD 1,657,000	CommScope 4.75% 1/9/2029	1,484,330	0.08
USD 510,000	CommScope LLC 4.75% 1/9/2029	456,855	0.02
USD 1,620,000	CommScope LLC 9.5% 15/12/2031	1,692,131	0.09
USD 6,259,000	CoreLogic 4.5% 1/5/2028	5,920,627	0.31
USD 3,527,000	CQP Holdco / BIP-V Chinook Holdco 5.5% 15/6/2031	3,417,693	0.18
USD 2,804,000	Crescent Energy Finance 7.375% 15/1/2033	2,767,077	0.15

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,306,000	Crescent Energy Finance 7.625% 1/4/2032	2,309,860	0.12
USD 1,000,000	CSC 4.125% 1/12/2030	739,000	0.04
USD 400,000	CSC 4.5% 15/11/2031	293,875	0.02
USD 200,000	CSC 5.375% 1/2/2028	173,410	0.01
USD 1,965,000	CSC 5.5% 15/4/2027	1,825,084	0.10
USD 1,051,000	CSC 11.25% 15/5/2028	1,024,862	0.05
USD 2,822,000	CSC 11.75% 31/1/2029	2,763,796	0.14
USD 1,315,000	CSC Holdings LLC 3.375% 15/2/2031	934,029	0.05
USD 1,727,000	CSC Holdings LLC 11.75% 31/1/2029	1,691,380	0.09
USD 409,000	Deluxe Corp 8.125% 15/9/2029	415,158	0.02
USD 239,000	Digital Realty Trust LP 1.875% 15/11/2029	242,315	0.01
USD 2,917,000	Directv Financing / Directv Financing Co-Obligor 5.875% 15/8/2027	2,875,790	0.15
USD 2,929,000	Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031	2,880,845	0.15
USD 985,000	DT Midstream 4.125% 15/6/2029	933,029	0.05
USD 1,499,000	DT Midstream 4.375% 15/6/2031	1,392,681	0.07
USD 739,000	Dun & Bradstreet 5% 15/12/2029*	721,688	0.04
USD 3,306,000	Element Solutions 3.875% 1/9/2028	3,142,750	0.16
USD 1,571,000	Ellucian Holdings Inc 6.5% 1/12/2029	1,581,966	0.08
EUR 540,000	EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030	593,432	0.03
EUR 2,838,000	EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030	3,118,933	0.17
USD 7,415,000	EMRLD Borrower / Emerald Co-Issuer 6.625% 15/12/2030	7,507,717	0.39
USD 829,000	EMRLD Borrower / Emerald Co-Issuer 6.75% 15/7/2031	846,807	0.04
USD 1,808,000	Fertitta Entertainment / Fertitta Entertainment Finance 4.625% 15/1/2029	1,709,805	0.09
USD 439,000	Fertitta Entertainment / Fertitta Entertainment Finance 6.75% 15/1/2030	408,784	0.02
USD 280,000	Fiesta Purchaser Inc 9.625% 15/9/2032	296,201	0.02
USD 4,179,000	First-Citizens Bank & Trust 6% 1/4/2036	4,129,673	0.22
USD 4,179,000	Fortress Intermediate 3 7.5% 1/6/2031	4,317,958	0.22
USD 1,923,000	Fortress Transportation and Infrastructure Investors 5.5% 1/5/2028	1,898,655	0.10
USD 3,538,000	Fortress Transportation and Infrastructure Investors 7% 1/5/2031	3,624,529	0.19
USD 2,507,000	Fortress Transportation and Infrastructure Investors 7% 15/6/2032	2,568,186	0.13
USD 2,687,000	Fortress Transportation and Infrastructure Investors 7.875% 1/12/2030	2,830,556	0.15
USD 1,798,000	Fortress Transportation and Infrastructure Investors LLC 5.875% 15/4/2033	1,751,649	0.09
USD 2,371,000	Freedom Mortgage 9.125% 15/5/2031	2,463,053	0.13
USD 862,000	Freedom Mortgage 9.25% 1/2/2029	902,526	0.04
USD 699,000	Freedom Mortgage Holdings LLC 8.375% 1/4/2032	697,700	0.04
USD 1,685,000	Frontier Communications 5% 1/5/2028	1,668,845	0.08
USD 586,000	Frontier Communications 5.875% 15/10/2027	586,317	0.03
USD 138,250	Frontier Communications 5.875% 1/11/2029	138,618	0.01
USD 553,000	Frontier Communications 6% 15/1/2030	554,193	0.03
USD 1,339,000	Frontier Communications 8.625% 15/3/2031	1,431,529	0.07
USD 5,448,000	Frontier Communications 8.75% 15/5/2030	5,759,953	0.31
USD 437,000	Genesis Energy / Genesis Energy Finance 7.75% 1/2/2028	442,314	0.03
USD 2,807,000	Genesis Energy / Genesis Energy Finance 7.875% 15/5/2032	2,826,432	0.15
USD 983,000	Genesis Energy / Genesis Energy Finance 8.25% 15/1/2029	1,014,316	0.05
USD 356,000	Genesis Energy / Genesis Energy Finance 8.875% 15/4/2030	370,851	0.02
USD 2,054,000	Genesis Energy LP / Genesis Energy Finance Corp 8% 15/5/2033	2,075,138	0.11
USD 441,000	Glatfelter Corp 7.25% 15/11/2031	441,616	0.02
USD 1,630,000	Global Payments 1.5% 1/3/2031	1,554,371	0.08
USD 569,000	GN Bondco 9.5% 15/10/2031*	585,503	0.03
USD 1,131,000	Goat Holdco LLC, 144A 6.75% 1/2/2032	1,134,139	0.06
USD 146,000	Goodyear Tire & Rubber 5.25% 30/4/2031	135,766	0.01
USD 403,000	GrafTech Global Enterprises Inc 9.875% 23/12/2029	336,505	0.02
USD 3,043,000	Gran Tierra Energy 9.5% 15/10/2029*	2,838,511	0.15
EUR 400,000	Graphic Packaging International 2.625% 1/2/2029	402,442	0.02
USD 431,000	Gray Television 7% 15/5/2027	421,958	0.02
USD 2,911,000	Gray Television 10.5% 15/7/2029	3,010,804	0.15
USD 1,401,000	GYP III 4.625% 1/5/2029	1,339,924	0.07
USD 858,000	HA Sustainable Infrastructure Capital 6.375% 1/7/2034	860,106	0.05
USD 678,000	HAH Group Holding Co LLC 9.75% 1/10/2031	652,280	0.03

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 157,000	Hanesbrands 4.875% 15/5/2026	157,338	0.01
USD 767,000	HAT I / HAT II 3.375% 15/6/2026	744,076	0.04
USD 600,000	HAT I / HAT II 8% 15/6/2027	626,662	0.03
USD 2,304,000	HealthEquity 4.5% 1/10/2029	2,180,578	0.11
USD 400,000	Helios Software / ION Corporate Solutions Finance 4.625% 1/5/2028	367,178	0.02
EUR 3,236,000	Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029	3,510,182	0.18
USD 508,000	Helios Software / ION Corporate Solutions Finance 8.75% 1/5/2029	513,730	0.03
USD 482,000	Hertz Corp 12.625% 15/7/2029	509,163	0.03
USD 620,000	Hilcorp Energy I / Hilcorp Finance 5.75% 1/2/2029	607,236	0.03
USD 94,000	Hilcorp Energy I / Hilcorp Finance 6% 15/4/2030	90,713	0.00
USD 69,000	Hilcorp Energy I / Hilcorp Finance 6.25% 1/11/2028	68,942	0.00
USD 2,211,000	Hilcorp Energy I / Hilcorp Finance 6.875% 15/5/2034	2,141,353	0.11
USD 2,776,000	Hilcorp Energy I / Hilcorp Finance 8.375% 1/11/2033	2,904,046	0.15
USD 459,000	Hilcorp Energy I LP / Hilcorp Finance Co 7.25% 15/2/2035	452,300	0.02
USD 162,000	Hilton Domestic Operating 3.625% 15/2/2032	143,378	0.01
USD 1,423,000	Hilton Domestic Operating Co Inc 5.875% 15/3/2033	1,427,535	0.07
USD 749,000	Howard Midstream Energy Partners 8.875% 15/7/2028	790,769	0.04
USD 10,248,000	HUB International 7.25% 15/6/2030	10,584,729	0.55
USD 13,978,000	HUB International 7.375% 31/1/2032	14,354,470	0.75
USD 1,927,000	Illuminate Buyer / Illuminate IV 9% 1/7/2028	1,950,745	0.10
USD 1,119,000	Imola Merger 4.75% 15/5/2029	1,077,305	0.06
EUR 200,000	IQVIA 1.75% 15/3/2026	205,740	0.01
EUR 100,000	IQVIA 2.25% 15/3/2029	99,917	0.01
USD 77,000	Iron Mountain 5.25% 15/7/2030	74,348	0.00
USD 991,000	Iron Mountain 5.625% 15/7/2032	962,306	0.05
USD 1,031,000	Iron Mountain Information Management Services 5% 15/7/2032	965,009	0.05
USD 1,596,000	Iron Mountain, Inc., 144A 6.25% 15/1/2033*	1,604,748	0.08
USD 1,857,000	ITT 6.5% 1/8/2029	1,775,525	0.10
USD 1,251,000	Jefferies Finance / JFIN Co-Issuer 5% 15/8/2028	1,193,604	0.06
USD 263,000	Jefferies Finance LLC / JFIN Co-Issuer Corp 6.625% 15/10/2031	263,669	0.01
USD 2,423,000	JELD-WEN 7% 1/9/2032*	2,195,068	0.12
USD 2,812,000	K Hovnanian Enterprises 11.75% 30/9/2029	3,052,984	0.16
USD 3,074,000	Kaiser Aluminum 4.5% 1/6/2031	2,792,550	0.15
USD 935,000	Kaiser Aluminum 4.625% 1/3/2028	900,492	0.05
USD 740,000	Kaiser Aluminum Corp 4.5% 1/6/2031	672,247	0.04
USD 1,755,000	Kimmeridge Texas Gas LLC 8.5% 15/2/2030	1,793,663	0.09
USD 1,398,411	Kobe US Midco 2 9.25% 1/11/2026	1,258,794	0.07
USD 884,000	Kosmos Energy 3.125% 15/3/2030	730,316	0.04
USD 3,900,000	Kosmos Energy Ltd 8.75% 1/10/2031*	3,744,000	0.20
EUR 341,000	Kronos International 3.75% 15/9/2025	352,701	0.02
EUR 1,804,000	Kronos International 9.5% 15/3/2029*	2,042,858	0.11
USD 1,190,000	LABL 5.875% 1/11/2028	1,053,283	0.06
USD 2,068,000	LABL 9.5% 1/11/2028	1,995,903	0.10
USD 1,226,000	LABL Inc 8.625% 1/10/2031	1,109,823	0.06
USD 1,082,000	Lamb Weston 4.125% 31/1/2030	1,010,336	0.05
USD 853,000	Lamb Weston Holdings Inc 4.375% 31/1/2032	783,732	0.04
USD 1,386,000	LCM Investments II 4.875% 1/5/2029	1,322,258	0.07
USD 2,060,000	LCM Investments II 8.25% 1/8/2031	2,176,434	0.11
EUR 3,168,072	Lehman Brothers 4.75% 16/1/2014***	13,191	0.00
EUR 535,832	Lehman Brothers 5.375% 17/10/2012***	2,231	0.00
EUR 1,067,615	Lehman Brothers 6.375% 10/5/2011***	4,445	0.00
USD 1,498,000	Level 3 Financing 4.875% 15/6/2029	1,303,260	0.07
USD 4,306,945	Level 3 Financing 10.5% 15/4/2029	4,834,589	0.25
USD 5,054,000	Level 3 Financing 10.5% 15/5/2030	5,521,495	0.29
USD 5,723,315	Level 3 Financing 11% 15/11/2029	6,491,579	0.34
USD 415,000	Level 3 Financing Inc 3.875% 15/10/2030	326,908	0.02
USD 1,177,297	Level 3 Financing Inc 4.5% 1/4/2030	976,533	0.05
USD 999,500	Level 3 Financing Inc 4.875% 15/6/2029	869,565	0.05
USD 1,600,956	Level 3 Financing Inc 10.75% 15/12/2030	1,790,029	0.09
USD 2,003,000	LGI Homes Inc 7% 15/11/2032	1,988,548	0.10
USD 1,019,000	LifePoint Health 9.875% 15/8/2030	1,094,392	0.06
USD 1,049,000	LifePoint Health 10% 1/6/2032	1,025,237	0.05
USD 3,179,000	LifePoint Health 11% 15/10/2030	3,509,406	0.18
USD 1,706,000	LifePoint Health Inc 8.375% 15/2/2032	1,733,753	0.09
USD 916,000	Lindblad Expeditions 6.75% 15/2/2027	921,816	0.05
USD 457,000	Lindblad Expeditions 9% 15/5/2028	481,925	0.03

*All or a portion of this security represents a security on loan.
***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 921,000	Lions Gate Capital 1 5.5% 15/4/2029	850,035	0.04
USD 658,474	Lumen Technologies 4.125% 15/4/2029	604,029	0.03
USD 658,540	Lumen Technologies 4.125% 15/4/2030	593,050	0.03
USD 688,335	Lumen Technologies Inc 10% 15/10/2032	692,637	0.04
USD 2,267,000	Madison IAQ 5.875% 30/6/2029	2,185,447	0.11
USD 2,856,000	Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp 6.875% 1/12/2032	2,885,919	0.15
USD 417,000	Manitowoc Co Inc 9.25% 1/10/2031	439,510	0.02
USD 156,000	Match II 3.625% 1/10/2031	134,993	0.01
USD 468,000	Mativ Holdings Inc 8% 1/10/2029	434,148	0.02
USD 7,769,000	Mauser Packaging Solutions 7.875% 15/4/2027	7,902,140	0.41
USD 539,000	Mauser Packaging Solutions 9.25% 15/4/2027	547,987	0.03
USD 2,127,000	McAfee 7.375% 15/2/2030	2,074,121	0.11
USD 2,478,000	Medline Borrower 3.875% 1/4/2029	2,325,299	0.12
USD 3,568,000	Medline Borrower 5.25% 1/10/2029	3,465,355	0.18
USD 84,000	Meritage Homes 1.75% 15/5/2028	82,404	0.00
USD 1,273,000	Meritage Homes Corp 1.75% 15/5/2028	1,248,813	0.07
USD 791,000	Merlin Entertainments US 7.375% 15/2/2031*	779,866	0.04
USD 714,000	Methanex US Operations Inc 6.25% 15/3/2032	717,061	0.04
USD 2,733,000	Midcontinent Communications 8% 15/8/2032	2,800,953	0.15
USD 1,420,000	MKS Instruments 1.25% 1/6/2030	1,322,618	0.07
USD 321,000	Moss Creek Resources 8.25% 1/9/2031	323,433	0.02
EUR 2,722,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	2,895,366	0.15
EUR 890,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	942,154	0.05
USD 2,844,000	MPT Operating Partnership LP / MPT Finance Corp 8.5% 15/2/2032	2,910,969	0.15
USD 360,000	Nabors Industries 7.375% 15/5/2027	360,957	0.02
USD 301,000	Nabors Industries 9.125% 31/1/2030	307,228	0.02
USD 806,000	Nationstar Mortgage 5.125% 15/12/2030	762,759	0.04
USD 54,000	Nationstar Mortgage 5.75% 15/11/2031	52,497	0.00
USD 2,766,000	Nationstar Mortgage 6.5% 1/8/2029	2,785,553	0.15
USD 2,133,000	Nationstar Mortgage 7.125% 1/2/2032	2,203,016	0.12
USD 910,000	Navient 9.375% 25/7/2030	992,648	0.06
USD 2,894,000	Neptune Bidco US 9.29% 15/4/2029	2,594,719	0.13
USD 390,000	New Enterprise Stone & Lime 5.25% 15/7/2028	382,916	0.02
USD 739,000	New Enterprise Stone & Lime 9.75% 15/7/2028	753,628	0.04
USD 706,000	New Home 9.25% 1/10/2029	733,408	0.04
USD 709,000	NextEra Energy Capital 6.75% 15/6/2054	727,521	0.04
USD 3,494,000	NextEra Energy Partners 0.00% 15/11/2025	3,328,213	0.17
USD 678,000	NextEra Energy Partners 2.5% 15/6/2026	643,494	0.03
USD 1,308,367	NFE Financing LLC 12% 15/11/2029	1,296,029	0.07
USD 2,530,000	NGL Energy Operating / NGL Energy Finance 8.125% 15/2/2029	2,578,576	0.14
USD 4,284,000	NGL Energy Operating / NGL Energy Finance 8.375% 15/2/2032	4,355,590	0.23
USD 1,079,000	Noble Finance II 8% 15/4/2030	1,090,609	0.05
USD 2,780,000	Novelis 3.25% 15/11/2026	2,703,151	0.14
USD 2,552,000	Novelis 3.875% 15/8/2031	2,250,504	0.11
USD 841,000	Novelis 4.75% 30/1/2030	796,848	0.04
USD 681,000	NRG Energy Inc 5.75% 15/7/2029	673,437	0.04
USD 2,538,000	NRG Energy Inc 6% 1/2/2033	2,509,381	0.13
USD 3,547,000	NRG Energy Inc 6.25% 1/11/2034	3,561,968	0.19
EUR 878,000	Olympus Water US 5.375% 1/10/2029*	886,586	0.05
USD 3,710,000	Olympus Water US 7.25% 15/6/2031	3,779,581	0.20
EUR 2,199,000	Olympus Water US 9.625% 15/11/2028	2,427,781	0.13
USD 4,631,000	Olympus Water US 9.75% 15/11/2028	4,880,203	0.26
USD 1,176,000	Olympus Water US Holding Corp 6.25% 1/10/2029*	1,119,954	0.06
USD 814,000	ON Semiconductor 0.5% 1/3/2029	724,092	0.04
USD 258,000	OneMain Finance 4% 15/9/2030	232,517	0.01
USD 293,000	OneMain Finance 5.375% 15/11/2029	286,622	0.02
USD 198,000	OneMain Finance 6.625% 15/1/2028	201,634	0.02
USD 614,000	OneMain Finance 7.125% 15/11/2031	632,370	0.03
USD 360,000	OneMain Finance 7.5% 15/5/2031	375,084	0.02
USD 2,309,000	OneMain Finance 7.875% 15/3/2030	2,433,131	0.12
USD 581,000	OneMain Finance Corp 6.625% 15/5/2029	592,498	0.03

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 910,000	OneSky Flight LLC 8.875% 15/12/2029	945,218	0.05
USD 600,000	Organon & Co / Organon Foreign Debt Co-Issuer 4.125% 30/4/2028	570,006	0.03
USD 1,200,000	Organon & Co / Organon Foreign Debt Co-Issuer 7.875% 15/5/2034	1,233,943	0.06
USD 200,000	Organon & Co / Organon Foreign Debt Co-Issuer BV 6.75% 15/5/2034	203,169	0.01
USD 1,018,000	Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029	957,255	0.05
USD 643,000	Outfront Media Capital / Outfront Media Capital 4.625% 15/3/2030	601,634	0.03
USD 198,000	Outfront Media Capital / Outfront Media Capital 5% 15/8/2027	194,144	0.01
USD 569,000	Outfront Media Capital / Outfront Media Capital 7.375% 15/2/2031	598,440	0.03
USD 43,000	Pebblebrook Hotel Trust 1.75% 15/12/2026	40,668	0.00
USD 913,000	PennyMac Financial Services 7.125% 15/11/2030	932,306	0.05
USD 852,000	PennyMac Financial Services 7.875% 15/12/2029	891,930	0.05
USD 667,000	PennyMac Financial Services Inc 6.875% 15/2/2033	668,251	0.04
USD 933,000	Permian Resources Operating 5.875% 1/7/2029	928,978	0.05
USD 1,683,000	Permian Resources Operating 6.25% 1/2/2033	1,694,633	0.09
USD 1,007,000	Permian Resources Operating 7% 15/1/2032	1,035,374	0.05
USD 2,313,000	PetSmart / PetSmart Finance 7.75% 15/2/2029	2,239,691	0.12
USD 99,000	Post 4.5% 15/9/2031	90,336	0.01
USD 24,000	Post 4.625% 15/4/2030	22,560	0.00
USD 1,550,000	Post 6.375% 1/3/2033	1,545,761	0.08
USD 645,000	Post Holdings Inc 6.25% 15/10/2034	643,527	0.03
USD 531,000	Premier Entertainment Sub / Premier Entertainment Finance 5.625% 1/9/2029	386,549	0.02
USD 676,000	Premier Entertainment Sub / Premier Entertainment Finance 5.875% 1/9/2031	441,965	0.03
USD 375,000	Prime Healthcare Services Inc 9.375% 1/9/2029	354,090	0.02
USD 4,522,000	Quikrete Holdings Inc 6.375% 1/3/2032	4,581,351	0.24
USD 1,319,000	Quikrete Holdings Inc 6.75% 1/3/2033	1,337,961	0.07
USD 1,122,000	Radiate Holdco / Radiate Finance 4.5% 15/9/2026	992,967	0.05
USD 1,333,000	Raven Acquisition Holdings LLC 6.875% 15/11/2031	1,317,684	0.07
USD 217,000	Resideo Funding 4% 1/9/2029	199,850	0.01
USD 1,671,000	Resideo Funding 6.5% 15/7/2032	1,684,224	0.09
USD 538,000	Rfna LP 7.875% 15/2/2030	547,829	0.03
USD 471,000	RHP Hotel Properties / RHP Finance 4.5% 15/2/2029	451,454	0.02
USD 1,893,000	RHP Hotel Properties / RHP Finance 6.5% 1/4/2032	1,919,204	0.10
USD 569,000	Rivers Enterprise Borrower LLC / Rivers Enterprise Finance Corp 6.625% 1/2/2033	569,135	0.03
USD 1,573,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 2.875% 15/10/2026	1,511,670	0.08
USD 286,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 3.875% 1/3/2031	256,362	0.01
USD 264,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 4% 15/10/2033	229,015	0.01
USD 2,401,000	RR Donnelley & Sons 9.5% 1/8/2029*	2,468,218	0.13
USD 1,632,000	Ryan Specialty LLC 5.875% 1/8/2032	1,621,634	0.08
USD 254,000	S&S Holdings LLC 8.375% 1/10/2031	253,544	0.01
USD 1,359,000	Sabre GLBL 8.625% 1/6/2027	1,400,091	0.07
USD 1,275,000	Sabre GLBL Inc 10.75% 15/11/2029	1,364,520	0.07
USD 1,402,000	Sasol Financing USA 5.5% 18/3/2031	1,201,143	0.06
USD 2,157,000	Sasol Financing USA 8.75% 3/5/2029*	2,201,078	0.12
USD 1,290,000	SBA Communications 3.125% 1/2/2029	1,182,370	0.06
USD 255,000	Sealed Air 4% 1/12/2027	246,842	0.01
USD 59,000	Sensata Technologies 3.75% 15/2/2031	52,336	0.00
USD 1,365,000	Sensata Technologies 4.375% 15/2/2030	1,275,571	0.07
USD 1,562,000	Sensata Technologies 6.625% 15/7/2032	1,591,245	0.08
USD 2,982,000	Service Corp International 5.75% 15/10/2032	2,962,979	0.16
USD 278,000	Service International 3.375% 15/8/2030	249,516	0.01
USD 1,072,000	Service International 4% 15/5/2031	976,466	0.06
USD 1,026,000	Shift4 Payments / Shift4 Payments Finance Sub 6.75% 15/8/2032	1,047,677	0.06
USD 779,000	Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 6.75% 15/8/2032	795,459	0.04
USD 2,229,000	Sinclair Television Group Inc 8.125% 15/2/2033	2,199,454	0.11
USD 989,000	Sirius XM Radio 3.125% 1/9/2026	960,679	0.05
USD 291,000	Sirius XM Radio 4% 15/7/2028	273,481	0.01
USD 3,521,000	Sirius XM Radio 5% 1/8/2027	3,473,448	0.18
USD 327,000	Sixth Street Lending Partners 6.125% 15/7/2030	332,479	0.02

*All or a portion of this security represents a security on loan.

Global High Yield Bond Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,448,000	Smyrna Ready Mix Concrete 6% 1/11/2028	1,434,776	0.08
USD 4,512,000	Smyrna Ready Mix Concrete 8.875% 15/11/2031	4,852,710	0.25
USD 2,208,000	Snap Inc 6.875% 1/3/2033	2,235,375	0.12
USD 2,492,000	Sotheby's 7.375% 15/10/2027	2,480,129	0.13
USD 1,633,000	Sotheby's/Bidfair 5.875% 1/6/2029	1,495,033	0.08
USD 610,000	Spectrum Brands 3.375% 1/6/2029	591,049	0.03
USD 44,000	Spectrum Brands 3.875% 15/3/2031	37,805	0.00
USD 2,386,000	SS&C Technologies 6.5% 1/6/2032	2,440,355	0.13
USD 2,109,000	Standard Building Solutions 6.5% 15/8/2032	2,135,525	0.11
EUR 317,000	Standard Industries 2.25% 21/11/2026	322,735	0.02
USD 472,000	Standard Industries 3.375% 15/1/2031	413,025	0.02
USD 644,000	Standard Industries 4.375% 15/7/2030	602,153	0.03
USD 7,000	Standard Industries 4.75% 15/1/2028	6,848	0.00
USD 713,000	Staples 10.75% 1/9/2029	685,922	0.04
USD 865,000	Star 8.75% 1/8/2031	837,064	0.04
USD 3,802,000	Star Parent 9% 1/10/2030	3,983,994	0.21
USD 463,000	Station Casinos 4.5% 15/2/2028	447,481	0.02
USD 854,000	Station Casinos 4.625% 1/12/2031	786,639	0.04
USD 1,097,000	Station Casinos 6.625% 15/3/2032	1,107,416	0.06
USD 5,869,000	Stillwater Mining 4.5% 16/11/2029*	4,937,296	0.26
USD 386,000	Stonepeak Nile Parent LLC 7.25% 15/3/2032	397,586	0.02
USD 3,690,000	Surgery Center 7.25% 15/4/2032	3,703,912	0.19
USD 293,000	Tallgrass Energy Partners / Tallgrass Energy Finance 5.5% 15/1/2028	287,697	0.02
USD 46,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 31/12/2030	44,677	0.00
USD 490,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 1/9/2031	473,054	0.03
USD 1,766,000	Tallgrass Energy Partners / Tallgrass Energy Finance 7.375% 15/2/2029	1,804,550	0.09
USD 184,000	Talos Production 9% 1/2/2029	190,315	0.01
USD 459,000	Talos Production 9.375% 1/2/2031	471,712	0.02
USD 2,334,000	Tenet Healthcare 6.75% 15/5/2031	2,382,175	0.13
USD 1,889,000	Tenneco 8% 17/11/2028	1,877,881	0.10
USD 1,370,000	TGNR Intermediate 5.5% 15/10/2029	1,308,420	0.07
USD 6,163,000	TK Elevator US Newco 5.25% 15/7/2027	6,104,892	0.32
USD 189,000	TransMontaigne Partners LLC 8.5% 15/6/2030	193,008	0.01
USD 3,344,000	Triumph 9% 15/3/2028	3,531,475	0.18
USD 207,000	Twilio 3.625% 15/3/2029	193,522	0.01
USD 639,000	Twilio 3.875% 15/3/2031	582,594	0.03
USD 750,000	Uber Technologies Inc 0.875% 1/12/2028	923,031	0.05
USD 7,317,000	UKG 6.875% 1/2/2031	7,511,937	0.39
USD 6,996,000	Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028	7,487,183	0.39
USD 3,133,000	Univision Communications 6.625% 1/6/2027	3,139,457	0.16
USD 3,292,000	Univision Communications 8% 15/8/2028	3,347,418	0.18
USD 1,310,000	Univision Communications 8.5% 31/7/2031	1,305,888	0.07
USD 1,544,000	UWM Holdings LLC 6.625% 1/2/2030	1,556,830	0.08
USD 1,847,000	Venture Global Calcasieu Pass 3.875% 15/8/2029	1,721,292	0.09
USD 1,650,000	Venture Global Calcasieu Pass 3.875% 1/11/2033	1,431,064	0.08
USD 731,000	Venture Global Calcasieu Pass 4.125% 15/8/2031	667,082	0.03
USD 2,488,000	Venture Global LNG 7% 15/1/2030	2,518,048	0.13
USD 5,162,000	Venture Global LNG 8.375% 1/6/2031	5,384,468	0.28
USD 8,140,000	Venture Global LNG 9.5% 1/2/2029	8,985,040	0.47
USD 4,780,000	Venture Global LNG 9.875% 1/2/2032	5,224,335	0.27
USD 544,000	Verde Purchaser LLC, 144A 10.5% 30/11/2030*	590,928	0.03
USD 1,891,000	Vertiv 4.125% 15/11/2028	1,817,008	0.10
USD 2,770,000	Vital Energy 7.875% 15/4/2032	2,677,496	0.14
USD 711,000	Vital Energy 9.75% 15/10/2030	747,137	0.04
USD 516,000	Walgreens Boots Alliance Inc 8.125% 15/8/2029	522,209	0.03
USD 2,245,000	Wand NewCo 3 7.625% 30/1/2032	2,324,677	0.12
USD 3,495,000	Waste Pro USA Inc 7% 1/2/2033	3,539,170	0.19
USD 848,000	WESCO Distribution Inc 6.375% 15/3/2033	854,900	0.04
USD 1,034,000	WEX Inc 6.5% 15/3/2033	1,034,099	0.05
USD 8,687,000	White Cap Buyer 6.875% 15/10/2028	8,703,342	0.45
USD 618,000	Wildfire Intermediate Holdings LLC 7.5% 15/10/2029	615,095	0.03
USD 151,000	Williams Scotsman 6.625% 15/6/2029	153,964	0.01
USD 1,401,000	Williams Scotsman 7.375% 1/10/2031	1,461,883	0.08
USD 1,654,000	Wilsonart 11% 15/8/2032	1,613,968	0.08
USD 4,570,000	Windstream Escrow LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031	4,730,229	0.25

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 97,000	Windstream Services LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031	100,401	0.01
USD 1,343,000	WR Grace 4.875% 15/6/2027	1,311,526	0.07
USD 7,723,000	WR Grace 5.625% 15/8/2029	7,100,489	0.37
USD 514,000	Wrangler Holdco 6.625% 1/4/2032	526,725	0.03
USD 1,716,000	Wynn Resorts Finance / Wynn Resorts Capital 5.125% 1/10/2029	1,672,350	0.09
USD 1,410,000	Wynn Resorts Finance / Wynn Resorts Capital 7.125% 15/2/2031	1,482,173	0.08
USD 1,050,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp 6.25% 15/3/2033	1,047,223	0.05
USD 7,347,000	Zayo 4% 1/3/2027	6,926,590	0.36
USD 1,520,000	Zayo 6.125% 1/3/2028	1,358,417	0.07
		789,940,643	41.36
Total Bonds		1,836,100,834	96.14
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,840,926,083	96.39
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	Luxembourg		
734,799	ADLER Group SA**	7	0.00
	United Kingdom		
6,177	New Topco**	1	0.00
Total Common Stocks (Shares)		8	0.00
BONDS			
	Cayman Islands		
USD 1,000,000	AIMCO CLO 23 Ltd 0% 20/4/2038	1,000,000	0.05
USD 2,000,000	Golub Capital Partners CLO 79B Ltd 0% 20/4/2038**	2,000,000	0.11
		3,000,000	0.16
	United States		
USD 100,000	Tropicana Entertainment / Tropicana Finance 9.625% 15/12/2014**,***	-	0.00
EUR 13,830,000	WinStar Communications 12.75% 15/4/2010**,***	1	0.00
		1	0.00
Total Bonds		3,000,001	0.16
Total Other Transferable Securities		3,000,009	0.16
Total Portfolio		1,843,926,092	96.55
Other Net Assets		65,940,406	3.45
Total Net Assets (USD)		1,909,866,498	100.00

**Security subject to a fair value adjustment as detailed in Note 2(j).
***This security is in default, see Note 2(b)

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR	8,791,000	USD	9,125,953	Bank of America	4/3/2025	25,182
EUR	9,500,000	USD	9,863,919	HSBC Bank	4/3/2025	25,261
EUR	700,000	USD	725,862	Goldman Sachs	4/3/2025	2,814
GBP	1,000,000	USD	1,239,834	HSBC Bank	4/3/2025	20,516
USD	551,296	EUR	521,000	Goldman Sachs	19/3/2025	8,517
USD	1,211,698	EUR	1,146,000	Deutsche Bank	19/3/2025	17,793
USD	190,054	SGD	255,000	Barclays	19/3/2025	891
USD	2,131,013	EUR	2,028,460	Barclays	19/3/2025	17,759
USD	1,467,101	SGD	1,972,000	HSBC Bank	19/3/2025	4,240
USD	363,844,287	EUR	348,625,274	HSBC Bank	4/3/2025	937,111
USD	10,867,268	EUR	10,432,000	State Street	4/3/2025	7,907
USD	86,295,160	GBP	69,322,203	Bank of America	4/3/2025	(1,075,079)
USD	2,010,384	GBP	1,612,556	BNP Paribas	4/3/2025	(22,001)
USD	52,104	GBP	41,937	HSBC Bank	4/3/2025	(751)
USD	885,821	GBP	712,971	Barclays	4/3/2025	(12,772)
USD	3,038,857	EUR	2,942,000	Bank of America	4/3/2025	(23,665)
USD	60,972	EUR	59,000	Goldman Sachs	4/3/2025	(445)
USD	852,040	EUR	824,000	HSBC Bank	19/3/2025	(6,405)
USD	1,744,994	EUR	1,685,000	Barclays	4/3/2025	(9,035)
USD	1,025,812	EUR	979,000	UBS	4/3/2025	6,706

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	1,412,995	GBP	1,116,000	JP Morgan	2/4/2025	6,535
USD	517,966	EUR	494,776	JP Morgan	4/3/2025	2,921
USD	500,208	GBP	394,920	Bank of America	2/4/2025	2,503
USD	87,103,794	GBP	68,707,000	HSBC Bank	2/4/2025	514,439
USD	355,018,740	EUR	338,299,000	Barclays	2/4/2025	2,314,279
USD	7,678,760	EUR	7,317,000	UBS	2/4/2025	50,187
Net unrealised appreciation						2,815,408
AUD Hedged Share Class						
AUD	37,486,864	USD	23,522,759	BNY Mellon	14/3/2025	(243,297)
USD	129,669	AUD	204,333	BNY Mellon	14/3/2025	2,778
Net unrealised depreciation						(240,519)
CAD Hedged Share Class						
CAD	9,020	USD	6,298	BNY Mellon	14/3/2025	(51)
Net unrealised depreciation						(51)
CHF Hedged Share Class						
CHF	4,469	USD	4,927	BNY Mellon	14/3/2025	32
Net unrealised appreciation						32
CNH Hedged Share Class						
CNY	31,364,922	USD	4,296,112	BNY Mellon	14/3/2025	9,191
USD	25,748	CNY	187,986	BNY Mellon	14/3/2025	(56)
Net unrealised appreciation						9,135
EUR Hedged Share Class						
EUR	439,554,364	USD	454,490,889	BNY Mellon	14/3/2025	3,313,539
USD	2,207,405	EUR	2,114,923	BNY Mellon	14/3/2025	4,660
Net unrealised appreciation						3,318,199
GBP Hedged Share Class						
GBP	19,644,761	USD	24,366,394	BNY Mellon	14/3/2025	392,344
USD	401,073	GBP	317,737	BNY Mellon	14/3/2025	623
Net unrealised appreciation						392,967
HKD Hedged Share Class						
HKD	60,812,550	USD	7,811,962	BNY Mellon	14/3/2025	8,150
USD	35,559	HKD	276,809	BNY Mellon	14/3/2025	(37)
Net unrealised appreciation						8,113
JPY Hedged Share Class						
JPY	2,830,310,228	USD	18,671,107	BNY Mellon	14/3/2025	133,288
USD	161,468	JPY	24,520,849	BNY Mellon	14/3/2025	(1,447)
Net unrealised appreciation						131,841
NZD Hedged Share Class						
NZD	8,394	USD	4,748	BNY Mellon	14/3/2025	(46)
Net unrealised depreciation						(46)
PLN Hedged Share Class						
PLN	16,635,875	USD	4,100,984	BNY Mellon	14/3/2025	71,157
USD	276,670	PLN	1,116,969	BNY Mellon	14/3/2025	(3,456)
Net unrealised appreciation						67,701
SEK Hedged Share Class						
SEK	31,883,197	USD	2,927,414	BNY Mellon	14/3/2025	46,509
USD	33,180	SEK	356,310	BNY Mellon	14/3/2025	(56)
Net unrealised appreciation						46,453
SGD Hedged Share Class						
SGD	8,829,628	USD	6,531,550	BNY Mellon	14/3/2025	16,740
USD	85,952	SGD	115,331	BNY Mellon	14/3/2025	419
Net unrealised appreciation						17,159

Global High Yield Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
ZAR Hedged Share Class						
USD	29,429	ZAR	543,333	BNY Mellon	14/3/2025	66
ZAR	201,031,296	USD	10,889,154	BNY Mellon	14/3/2025	(24,454)
Net unrealised depreciation						(24,388)
Total net unrealised appreciation						6,542,004

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation USD
48	USD	US Treasury 5 Year Note (CBT)	June 2025	35,625
Total				35,625

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR (893,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Barclays	20/6/2029	(48,541)	74,874
CDS	EUR (868,735)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Bank of America	20/12/2027	271,229	54,968
CDS	EUR (378,000)	Fund provides default protection on SES; and receives Fixed 1%	Bank of America	20/12/2029	3,549	(26,457)
CDS	EUR (300,000)	Fund provides default protection on Adler Real Estate Gmbh; and receives Fixed 5%	Goldman Sachs	20/6/2026	14,881	5,052
CDS	EUR (775,447)	Fund provides default protection on Elevator Holdcogmbh; and receives Fixed 5%	Goldman Sachs	20/12/2026	24,646	57,840
CDS	EUR (690,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Goldman Sachs	20/6/2029	(22,388)	57,853
CDS	EUR (206,917)	Fund provides default protection on Virgin Media Finance; and receives Fixed 5%	JP Morgan	20/6/2029	2,936	10,470
CDS	EUR (208,647)	Fund provides default protection on Virgin Media Finance; and receives Fixed 5%	JP Morgan	20/6/2029	3,240	10,558
CDS	EUR (440,000)	Fund provides default protection on Virgin Media Finance; and receives Fixed 5%	JP Morgan	20/12/2025	(43,437)	14,309
CDS	EUR (500,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	JP Morgan	20/12/2029	4,516	39,598
CDS	EUR (862,080)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Morgan Stanley	20/12/2027	55,063	54,547
CDS	EUR (4,183,481)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	Bank of America	20/12/2029	(12,506)	378,762
CDS	USD (37,373,217)	Fund provides default protection on CDX.NA.HY.43; and receives Fixed 5%	BNP Paribas	20/12/2029	26,516	2,793,821
TRS	USD 5,862,500	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/3/2025	318,095	314,875
TRS	USD 5,862,500	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/3/2025	298,549	295,236
TRS	USD 14,159,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/9/2025	254,040	154,406
TRS	USD 7,079,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/9/2025	119,876	69,239
TRS	USD 7,079,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/9/2025	104,055	51,397

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 16,683,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/9/2025	294,370	163,175
TRS	USD 49,652,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	BNP Paribas	20/6/2025	1,340,717	1,060,853
Total					3,009,406	5,635,376

CDS: Credit Default Swaps
TRS: Total Return Swaps

Global Inflation Linked Bond Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
2,864,513	BlackRock ICS US Dollar Liquidity Fund~	2,864,513	1.70
Total Funds		2,864,513	1.70
BONDS			
	Australia		
AUD 320,000	Australia Government Bond 0.25% 21/11/2032	206,010	0.12
AUD 355,000	Australia Government Bond 0.75% 21/11/2027	271,779	0.16
AUD 395,000	Australia Government Bond 1.25% 21/8/2040	273,546	0.16
AUD 360,000	Australia Government Bond 2% 21/8/2035	300,260	0.18
AUD 535,000	Australia Government Bond 2.5% 20/9/2030	505,134	0.30
		1,556,729	0.92
	Belgium		
EUR 348,280	Kingdom of Belgium Government Bond 3.3% 22/6/2054	344,083	0.20
	Canada		
CAD 505,000	Canadian Government Real Return Bond 1.5% 1/12/2044	502,127	0.30
CAD 400,000	Canadian Government Real Return Bond 2% 1/12/2041	443,237	0.26
CAD 367,000	Canadian Government Real Return Bond 3% 1/12/2036	482,836	0.29
CAD 382,000	Canadian Government Real Return Bond 4% 1/12/2031	563,153	0.33
CAD 190,000	Canadian Government Real Return Bond 4.25% 1/12/2026	256,842	0.15
		2,248,195	1.33
	Cayman Islands		
USD 270,000	AREIT 2024-CRE9 5.998% 17/5/2041	271,408	0.16
USD 120,000	MF1 2024-FL15 6% 18/8/2041	120,554	0.07
		391,962	0.23
	Denmark		
DKK 2,935,000	Denmark I/L Government Bond 0.1% 15/11/2030*	466,803	0.28
	France		
EUR 610,000	French Republic Government Bond OAT 0.1% 1/3/2026	761,791	0.45
EUR 980,000	French Republic Government Bond OAT 0.1% 1/3/2028*	1,183,703	0.70
EUR 1,495,000	French Republic Government Bond OAT 0.1% 1/3/2029*	1,847,378	1.10
EUR 670,000	French Republic Government Bond OAT 0.1% 25/7/2031	805,204	0.48
EUR 475,000	French Republic Government Bond OAT 0.1% 1/3/2032	528,877	0.31
EUR 695,000	French Republic Government Bond OAT 0.1% 1/3/2036	727,656	0.43
EUR 835,000	French Republic Government Bond OAT 0.1% 25/7/2036	958,112	0.57
EUR 435,000	French Republic Government Bond OAT 0.1% 25/7/2038*	459,130	0.27
EUR 210,000	French Republic Government Bond OAT 0.55% 1/3/2039	208,193	0.12
EUR 495,000	French Republic Government Bond OAT 0.6% 25/7/2034*	541,827	0.32
EUR 1,140,000	French Republic Government Bond OAT 0.7% 25/7/2030*	1,503,096	0.89
EUR 335,000	French Republic Government Bond OAT 0.95% 25/7/2043	334,978	0.20
EUR 885,000	French Republic Government Bond OAT 1.8% 25/7/2040*	1,426,176	0.85
EUR 1,570,000	French Republic Government Bond OAT 1.85% 25/7/2027	2,288,676	1.36
EUR 825,000	French Republic Government Bond OAT 3.15% 25/7/2032	1,562,239	0.93
EUR 573,000	French Republic Government Bond OAT 3.4% 25/7/2029	984,922	0.58
		16,121,958	9.56
	Germany		
EUR 407,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/8/2054	408,558	0.24
EUR 1,100,000	Deutsche Bundesrepublik Inflation Linked Bond 0.1% 15/4/2026	1,445,996	0.86
EUR 655,000	Deutsche Bundesrepublik Inflation Linked Bond 0.1% 15/4/2033	800,287	0.48
EUR 1,355,000	Deutsche Bundesrepublik Inflation Linked Bond 0.5% 15/4/2030*	1,808,877	1.07
		4,463,718	2.65
	International		
EUR 170,000	European Union 2.5% 4/10/2052	147,141	0.09
EUR 1,344,124	European Union 3% 4/3/2053	1,285,054	0.76
		1,432,195	0.85
	Ireland		
EUR 160,967	Last Mile Securities PE 2021 DAC 4.906% 17/8/2031	167,977	0.10
	Israel		
USD 204,000	Israel Government International Bond 5.75% 12/3/2054	192,921	0.11
	Italy		
EUR 1,255,000	Italy Buoni Poliennali Del Tesoro 0.1% 15/5/2033	1,366,327	0.81
EUR 967,000	Italy Buoni Poliennali Del Tesoro 0.4% 15/5/2030*	1,187,142	0.70
EUR 700,000	Italy Buoni Poliennali Del Tesoro 0.65% 15/5/2026	877,146	0.52
EUR 895,000	Italy Buoni Poliennali Del Tesoro 1.25% 15/9/2032	1,174,341	0.70
EUR 875,000	Italy Buoni Poliennali Del Tesoro 1.3% 15/5/2028	1,166,712	0.69
EUR 1,120,000	Italy Buoni Poliennali Del Tesoro 1.5% 15/5/2029	1,243,934	0.74
EUR 605,000	Italy Buoni Poliennali Del Tesoro 1.8% 15/5/2036	641,547	0.38

~Investment in connected party fund, see further information in Note 10.
*All or a portion of this security represents a security on loan.

Global Inflation Linked Bond Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 810,000	Italy Buoni Poliennali Del Tesoro 2.35% 15/9/2035*	1,367,810	0.81
EUR 500,000	Italy Buoni Poliennali Del Tesoro 2.4% 15/5/2039	568,059	0.34
EUR 965,000	Italy Buoni Poliennali Del Tesoro 2.55% 15/9/2041*	1,484,701	0.88
EUR 620,000	Italy Buoni Poliennali Del Tesoro 3.1% 15/9/2026	902,792	0.54
		11,980,511	7.11
	Japan		
JPY 50,600,000	Japanese Government CPI Linked Bond 0.005% 10/3/2031	393,169	0.23
JPY 40,400,000	Japanese Government CPI Linked Bond 0.005% 10/3/2032	305,995	0.18
JPY 65,400,000	Japanese Government CPI Linked Bond 0.005% 10/3/2033	471,495	0.28
JPY 45,200,000	Japanese Government CPI Linked Bond 0.005% 10/3/2034	316,193	0.19
JPY 100,000,000	Japanese Government CPI Linked Bond 0.1% 10/3/2026	751,430	0.44
JPY 83,200,000	Japanese Government CPI Linked Bond 0.1% 10/3/2027	638,167	0.38
JPY 73,900,000	Japanese Government CPI Linked Bond 0.1% 10/3/2028	566,959	0.34
JPY 85,300,000	Japanese Government CPI Linked Bond 0.1% 10/3/2029	650,618	0.39
JPY 32,000,000	Japanese Government CPI Linked Bond 0.2% 10/3/2030	251,094	0.15
		4,345,120	2.58
	Mexico		
MXN 50,000	Mexican Bonos 8.5% 1/3/2029	238,750	0.14
MXN 26,700	Mexican Bonos 8.5% 31/5/2029	127,166	0.08
USD 735,000	Mexico Government International Bond 3.5% 12/2/2034	605,640	0.36
USD 440,000	Mexico Government International Bond 6.35% 9/2/2035*	443,520	0.26
USD 223,000	Mexico Government International Bond 6.875% 13/5/2037	229,913	0.14
USD 200,000	Petroleos Mexicanos 7.5% 20/03/2026 7.5% 20/3/2026	198,098	0.12
		1,843,087	1.10
	New Zealand		
NZD 410,000	New Zealand Government Inflation Linked Bond 2.5% 20/9/2035	296,635	0.17
NZD 311,000	New Zealand Government Inflation Linked Bond 2.5% 20/9/2040	213,246	0.13
NZD 320,000	New Zealand Government Inflation Linked Bond 3% 20/9/2030	249,271	0.15
		759,152	0.45
	Spain		
EUR 1,080,000	Spain Government Inflation Linked Bond 0.65% 30/11/2027	1,421,908	0.84
EUR 1,311,000	Spain Government Inflation Linked Bond 0.7% 30/11/2033	1,643,226	0.98
EUR 1,055,000	Spain Government Inflation Linked Bond 1% 30/11/2030	1,404,597	0.83
EUR 260,000	Spain Government Inflation Linked Bond 1.15% 30/11/2036	271,714	0.16
EUR 405,000	Spain Government Inflation Linked Bond 2.05% 30/11/2039	452,603	0.27
		5,194,048	3.08
	Sweden		
SEK 2,755,000	Sweden Inflation Linked Bond 0.125% 1/6/2026	336,022	0.20
SEK 2,170,000	Sweden Inflation Linked Bond 0.125% 1/12/2027	258,840	0.15
SEK 1,235,000	Sweden Inflation Linked Bond 0.125% 1/6/2030	137,990	0.08
SEK 2,595,000	Sweden Inflation Linked Bond 0.125% 1/6/2032	311,488	0.19
SEK 2,285,000	Sweden Inflation Linked Bond 3.5% 1/12/2028	381,654	0.23
		1,425,994	0.85
	United Kingdom		
GBP 1,361,411	United Kingdom Gilt 4.375% 31/7/2054	1,533,107	0.91
GBP 890,000	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2026	1,704,927	1.01
GBP 1,100,000	United Kingdom Inflation-Linked Gilt 0.125% 10/8/2028	1,940,831	1.15
GBP 955,000	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2029	1,965,086	1.17
GBP 695,000	United Kingdom Inflation-Linked Gilt 0.125% 10/8/2031	1,135,466	0.67
GBP 850,000	United Kingdom Inflation-Linked Gilt 0.125% 22/11/2036	1,431,287	0.85
GBP 905,000	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2039	1,254,549	0.74
GBP 780,000	United Kingdom Inflation-Linked Gilt 0.125% 10/8/2041	1,091,821	0.65
GBP 985,000	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2044	1,483,670	0.88
GBP 860,000	United Kingdom Inflation-Linked Gilt 0.625% 22/3/2040	1,730,393	1.03
GBP 765,000	United Kingdom Inflation-Linked Gilt 0.625% 22/11/2042	1,509,857	0.90
GBP 1,000,000	United Kingdom Inflation-Linked Gilt 0.75% 22/11/2033	1,311,143	0.78
GBP 892,481	United Kingdom Inflation-Linked Gilt 0.75% 22/3/2034*	1,862,051	1.10
GBP 804,456	United Kingdom Inflation-Linked Gilt 1.125% 22/11/2037	1,936,782	1.15
GBP 855,000	United Kingdom Inflation-Linked Gilt 1.25% 22/11/2027	2,244,931	1.33
GBP 920,000	United Kingdom Inflation-Linked Gilt 1.25% 22/11/2032	2,166,734	1.28
GBP 643,109	United Kingdom Inflation-Linked Gilt 2% 26/1/2035	1,960,256	1.16
GBP 298,616	United Kingdom Inflation-Linked Gilt 4.125% 22/7/2030	1,283,548	0.76
		29,546,439	17.52
	United States		
USD 120,000	Acrec 2025 FI 3 LLC 5.76% 18/8/2042	120,018	0.07

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 250,000	BDS 2025-FL14 LLC 5.582% 21/10/2042	250,228	0.15
USD 440,000	BHMS 2018-ATLS 5.859% 15/7/2035	439,660	0.26
USD 275,000	Citigroup Commercial Mortgage Trust 2015-P1 4.033% 15/9/2048	272,576	0.16
USD 926,000	Fannie Mae REMICS 5.65% 25/3/2055	925,711	0.55
USD 272,000	Fannie Mae REMICS 5.686% 25/3/2055	272,425	0.16
USD 506,000	Freddie Mac REMICS 5.64% 25/3/2055	506,000	0.30
USD 220,000	Freddie Mac REMICS 5.696% 25/3/2055	220,172	0.13
USD 1,247,000	Freddie Mac REMICS 5.75% 25/3/2055	1,246,903	0.74
USD 240,000	FS Rialto 2024-FL9 Issuer LLC 5.942% 19/10/2039	241,598	0.14
USD 155,000	FS Rialto 2025-FL10 Issuer LLC 5.685% 1/2/2030	154,691	0.09
USD 200,000	Hilton USA Trust 2016-HHV 3.719% 5/11/2038	195,877	0.12
USD 240,000	J.P. Morgan Chase Commercial Mortgage Securities Trust 2016-NINE 2.854% 6/9/2038	232,439	0.14
USD 270,000	Morgan Stanley Capital I Trust 2018-H3 4.429% 15/7/2051	262,623	0.16
USD 2,380,000	United States Treasury Inflation Indexed Bonds 0.125% 15/4/2026	2,834,083	1.68
USD 2,285,000	United States Treasury Inflation Indexed Bonds 0.125% 15/7/2026	2,981,525	1.77
USD 95,000	United States Treasury Inflation Indexed Bonds 0.125% 15/10/2026	108,403	0.06
USD 555,000	United States Treasury Inflation Indexed Bonds 0.125% 15/4/2027	605,639	0.36
USD 2,615,000	United States Treasury Inflation Indexed Bonds 0.125% 15/1/2030	2,997,312	1.78
USD 2,645,000	United States Treasury Inflation Indexed Bonds 0.125% 15/7/2030	3,025,789	1.79
USD 2,735,000	United States Treasury Inflation Indexed Bonds 0.125% 15/1/2031*	3,038,651	1.80
USD 2,850,000	United States Treasury Inflation Indexed Bonds 0.125% 15/7/2031	3,055,952	1.81
USD 3,130,000	United States Treasury Inflation Indexed Bonds 0.125% 15/1/2032*	3,197,107	1.89
USD 2,380,000	United States Treasury Inflation Indexed Bonds 0.25% 15/7/2029*	2,795,000	1.66
USD 2,350,000	United States Treasury Inflation Indexed Bonds 0.375% 15/7/2027	2,981,720	1.77
USD 200,000	United States Treasury Inflation Indexed Bonds 0.5% 15/1/2028	249,880	0.15
USD 3,065,000	United States Treasury Inflation Indexed Bonds 0.625% 15/7/2032*	3,083,143	1.83
USD 1,435,000	United States Treasury Inflation Indexed Bonds 0.625% 15/2/2043	1,520,744	0.90
USD 1,810,000	United States Treasury Inflation Indexed Bonds 0.75% 15/7/2028*	2,236,714	1.33
USD 1,175,000	United States Treasury Inflation Indexed Bonds 0.75% 15/2/2042*	1,321,292	0.78
USD 2,131,900	United States Treasury Inflation Indexed Bonds 0.875% 15/1/2029*	2,606,562	1.55
USD 3,025,000	United States Treasury Inflation Indexed Bonds 1.125% 15/1/2033*	3,051,444	1.81
USD 2,540,000	United States Treasury Inflation Indexed Bonds 1.25% 15/4/2028*	2,659,903	1.58
USD 2,940,000	United States Treasury Inflation Indexed Bonds 1.375% 15/7/2033*	2,962,289	1.76
USD 1,395,000	United States Treasury Inflation Indexed Bonds 1.375% 15/2/2044	1,653,450	0.98
USD 225,000	United States Treasury Inflation Indexed Bonds 1.5% 15/2/2053	200,994	0.12
USD 2,410,000	United States Treasury Inflation Indexed Bonds 1.625% 15/10/2027	2,599,197	1.54
USD 2,875,000	United States Treasury Inflation Indexed Bonds 1.625% 15/10/2029	2,908,810	1.73
USD 970,000	United States Treasury Inflation Indexed Bonds 1.75% 15/1/2028	1,478,456	0.88
USD 3,160,000	United States Treasury Inflation Indexed Bonds 1.75% 15/1/2034*	3,222,492	1.91
USD 3,255,000	United States Treasury Inflation Indexed Bonds 1.875% 15/7/2034*	3,290,740	1.95
USD 2,790,000	United States Treasury Inflation Indexed Bonds 2.125% 15/4/2029	2,917,203	1.73
USD 1,300,000	United States Treasury Inflation Indexed Bonds 2.125% 15/1/2035	1,329,718	0.79
USD 955,000	United States Treasury Inflation Indexed Bonds 2.125% 15/2/2040*	1,411,556	0.84
USD 1,485,000	United States Treasury Inflation Indexed Bonds 2.125% 15/2/2041*	2,162,490	1.28
USD 2,115,000	United States Treasury Inflation Indexed Bonds 2.375% 15/10/2028*	2,260,059	1.34
USD 876,500	United States Treasury Inflation Indexed Bonds 2.5% 15/1/2029	1,339,207	0.79
USD 325,000	United States Treasury Inflation Indexed Bonds 3.375% 15/4/2032	641,894	0.38

*All or a portion of this security represents a security on loan.

Global Inflation Linked Bond Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,042,100	United States Treasury Inflation Indexed Bonds 3.625% 15/4/2028	2,172,475	1.29
USD 1,215,000	United States Treasury Inflation Indexed Bonds 3.875% 15/4/2029	2,553,737	1.51
		84,796,551	50.29
Total Bonds		167,277,443	99.21
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		170,141,956	100.91
Total Portfolio		170,141,956	100.91
Other Net Liabilities		(1,533,250)	(0.91)
Total Net Assets (USD)		168,608,706	100.00

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
BRL	1,746,490	USD	284,238	Goldman Sachs	19/3/2025	13,559
BRL	1,756,662	USD	288,000	Barclays	19/3/2025	11,531
MXN	12,458,922	USD	606,690	UBS	19/3/2025	1,030
MXN	2,400,000	USD	117,544	Goldman Sachs	19/3/2025	(478)
MXN	1,684,000	USD	81,783	JP Morgan	19/3/2025	359
USD	535,234	MXN	11,001,641	Morgan Stanley	19/3/2025	(1,403)
USD	619,000	MXN	12,705,980	Barclays	19/3/2025	(771)
USD	286,188	BRL	1,746,489	Citibank	19/3/2025	(11,608)
USD	471,706	DKK	3,379,493	Bank of America	4/3/2025	12
USD	1,549,665	AUD	2,488,520	Standard Chartered Bank	4/3/2025	4,409
USD	763,186	NZD	1,350,602	Barclays	4/3/2025	6,790
USD	1,388,054	SEK	15,277,000	RBS	4/3/2025	(36,023)
USD	4,270,239	JPY	655,774,000	Barclays	4/3/2025	(81,569)
USD	38,908,395	EUR	37,350,000	State Street	4/3/2025	28,302
USD	2,245,049	CAD	3,233,052	State Street	4/3/2025	6,836
USD	4,333,827	GBP	3,476,228	Bank of America	4/3/2025	(47,437)
USD	24,350,388	GBP	19,531,772	BNP Paribas	4/3/2025	(266,481)
USD	134,568	EUR	129,285	JP Morgan	4/3/2025	(13)
USD	13,096	AUD	20,994	State Street	4/3/2025	60
USD	297,020	GBP	239,063	Barclays	4/3/2025	(4,283)
USD	1,125,747	EUR	1,081,426	Deutsche Bank	4/3/2025	19
USD	36,110	GBP	29,000	Deutsche Bank	4/3/2025	(440)
USD	322,653	EUR	310,863	Bank of America	4/3/2025	(945)
USD	840,021	EUR	806,000	Citigroup	19/3/2025	329
USD	120,559	BRL	700,000	Citigroup	19/3/2025	1,201
USD	767,918	NZD	1,351,000	ANZ	2/4/2025	10,919
USD	1,576,370	AUD	2,502,000	Bank of America	2/4/2025	22,389
USD	2,257,503	CAD	3,233,000	Goldman Sachs	2/4/2025	16,336
USD	475,668	DKK	3,380,000	Bank of America	2/4/2025	3,084
USD	1,434,716	SEK	15,277,000	Bank of America	2/4/2025	8,006
USD	29,777,518	GBP	23,493,000	Barclays	2/4/2025	170,001
USD	4,390,625	JPY	654,851,000	Deutsche Bank	2/4/2025	30,035
USD	40,479,432	EUR	38,583,000	UBS	2/4/2025	253,489
Net unrealised appreciation						137,245

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	104,950,087	USD	108,484,961	BNY Mellon	14/3/2025	822,581
USD	3,194,568	EUR	3,059,273	BNY Mellon	14/3/2025	8,258
Net unrealised appreciation						830,839
Total net unrealised appreciation						968,084

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
3	AUD	Australian 10 Year Bond	March 2025	754
2	EUR	Euro Bund	June 2025	500
(5)	EUR	Euro BUXL	June 2025	(4,518)
(11)	AUD	90-Day Bank Bill	June 2025	(1,157)
(7)	USD	US Long Bond (CBT)	June 2025	(14,656)
(37)	USD	US Treasury 10 Year Note (CBT)	June 2025	(28,477)
(57)	USD	US Ultra 10 Year Note	June 2025	(73,327)
(3)	USD	US Ultra Bond (CBT)	June 2025	(7,230)
(6)	CAD	Canadian 10 Year Bond	June 2025	(2,318)
(8)	GBP	Long Gilt	June 2025	(1,248)
101	USD	US Treasury 2 Year Note (CBT)	June 2025	56,459
(12)	USD	US Treasury 5 Year Note (CBT)	June 2025	(6,244)
11	AUD	90-Day Bank Bill	March 2026	2,812
3	EUR	3 Month EURIBOR	December 2026	247
Total				(78,403)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (5,040,296)	Fund provides default protection on CDX.NA.HY.43; and receives Fixed 5%	BNP Paribas	20/12/2029	(926)	376,785
IFS	USD 870,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.8975%	Bank of America	28/2/2026	383	382
IFS	USD 1,670,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.0372%	Bank of America	9/8/2026	20,724	22,759
IFS	USD 820,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.199%	Bank of America	2/10/2026	11,402	11,402
IFS	USD 4,430,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.589%	Bank of America	29/1/2027	21,377	21,322
IFS	USD 2,600,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.72%	Bank of America	28/2/2027	1,674	1,733
IFS	USD 2,750,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.6065%	Bank of America	12/12/2027	31,624	31,624
IFS	USD 685,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.1762%	Bank of America	7/8/2028	10,388	10,388
IFS	USD 455,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.2751%	Bank of America	28/8/2028	6,568	6,568
IFS	GBP 53,265	Fund receives default protection UKRPI + 0bps; and pays Fixed 3.1705%	Bank of America	15/1/2055	(529)	(529)
IFS	USD 73,197	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.475%	Bank of America	3/2/2055	1,495	1,495
IFS	USD 73,197	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.4695%	Bank of America	7/2/2055	1,425	1,425

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IFS	GBP 53,265	Fund receives default protection UKRPI + 0bps; and pays Fixed 3.164%	Bank of America	15/2/2055	(414)	(414)
IRS	BRL 1,205,000	Fund receives Fixed 11.56%; and pays Floating BRL BROIS 1 Day	Morgan Stanley	2/1/2029	(22,183)	(22,183)
IRS	BRL 500,000	Fund receives Fixed 11.92%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2035	(19,059)	(19,058)
IRS	JPY 322,190,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.8095%	Bank of America	12/2/2027	(375)	(375)
IRS	USD 1,430,800	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.9389%	Bank of America	30/11/2031	(17,448)	(14,088)
IRS	USD 766,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.0847%	Bank of America	30/11/2031	(14,156)	(14,156)
IRS	CAD 325,000	Fund receives Floating CAD-CORRA-OIS Compound 1 Day; and pays Fixed 2.7861%	Bank of America	1/6/2033	(2,718)	(2,718)
IRS	CAD 325,000	Fund receives Floating CAD-CORRA-OIS Compound 1 Day; and pays Fixed 2.8062%	Bank of America	1/6/2033	(3,049)	(3,049)
IRS	JPY 67,933,000	Fund receives Fixed 1.2225%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	12/2/2035	(643)	(643)
IRS	EUR 491,700	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.49%	Bank of America	19/2/2054	(27,265)	(27,265)
IRS	EUR 491,700	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.5055%	Bank of America	20/2/2054	(28,952)	(28,952)
IRS	EUR 503,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.513%	Bank of America	20/2/2054	(30,444)	(30,444)
IRS	EUR 386,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.543%	Bank of America	22/4/2054	(25,314)	(26,114)
IRS	EUR 86,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.4277%	Bank of America	19/6/2054	(3,694)	(3,694)
IRS	EUR 84,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.4292%	Bank of America	20/6/2054	(3,642)	(3,642)
IRS	EUR 57,000	Fund receives Fixed 2.4428%; and pays Floating EUR EURIBOR 6 Month	Bank of America	24/6/2054	2,647	2,647
IRS	EUR 100,000	Fund receives Fixed 2.26%; and pays Floating EUR EURIBOR 6 Month	Bank of America	22/10/2054	1,189	700
IRS	EUR 69,000	Fund receives Fixed 2.175%; and pays Floating EUR EURIBOR 6 Month	Bank of America	6/11/2054	(694)	(822)
Total					(90,609)	291,084

CDS: Credit Default Swaps
IFS: Inflation Rate Swaps
IRS: Interest Rate Swaps

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation USD	Market Value USD
2,148,000	Put	OTC EUR/USD	Goldman Sachs	EUR 1.01	16/4/2025	(13,348)	4,719
2,148,000	Put	OTC EUR/USD	Morgan Stanley	EUR 0.99	16/4/2025	(3,235)	1,249
37,980,000	Call	10 year SOFR - 2 year SOFR	Goldman Sachs	USD 0.401	19/8/2025	(3,407)	19,856
Total						(19,990)	25,824

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation USD	Market Value USD
(2,148,000)	Put	OTC EUR/USD	Goldman Sachs	EUR 0.99	16/4/2025	8,219	(1,249)

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation USD	Market Value USD
(2,148,000)	Put	OTC EUR/USD	Morgan Stanley	EUR 1.01	16/4/2025	4,662	(4,719)
(37,980,000)	Call	10 year SOFR - 2 year SOFR	Goldman Sachs	USD 0.801	19/8/2025	1,157	(4,103)
Total						14,038	(10,071)

Purchased Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
USD 48,140,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.74% Fixed annually from 20/5/2026; and pays Floating USD SOFR annually from 20/5/2026	Goldman Sachs	16/5/2025	(63,512)	39,026
USD 23,623,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.74% Fixed annually from 20/5/2026; and pays Floating USD SOFR annually from 20/5/2026	Citibank	16/5/2025	(27,872)	19,151
USD 11,812,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.74% Fixed annually from 20/5/2026; and pays Floating USD SOFR annually from 20/5/2026	Citibank	16/5/2025	(15,907)	9,576
Total				(107,291)	67,753

Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation USD	Market Value USD
USD (48,140,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 20/5/2026; and pays 2.94% Fixed annually from 20/5/2026	Goldman Sachs	16/5/2025	23,414	(4,508)
USD (23,623,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 20/5/2026; and pays 2.94% Fixed annually from 20/5/2026	Citibank	16/5/2025	8,195	(2,212)
USD (11,812,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 20/5/2026; and pays 2.94% Fixed annually from 20/5/2026	Citibank	16/5/2025	4,651	(1,106)
Total				36,260	(7,826)

To Be Announced Securities Contracts as at 28 February 2025

Holding	Description	Market Value USD	% of Net Assets
TBA			
	United States		
USD 1,865,000	Fannie Mae or Freddie Mac 5% TBA	1,832,995	1.09
USD 5,136,000	Fannie Mae or Freddie Mac 5.5% TBA	5,141,770	3.05
USD 5,247,000	Fannie Mae or Freddie Mac 6% TBA	5,332,688	3.16
Total TBA		12,307,453	7.30

Global Listed Infrastructure Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Australia		
44,732	Atlas Arteria	140,549	0.63
141,428	Transurban	1,154,837	5.21
		1,295,386	5.84
	Bermuda		
21,000	CK Infrastructure	144,039	0.65
	Canada		
6,084	Boralex	124,925	0.56
6,448	Canadian National Railway	646,595	2.92
4,053	Canadian Pacific Kansas City	311,618	1.40
7,920	Emera	315,817	1.42
6,779	Enbridge	284,633	1.28
8,463	Northland Power	114,306	0.52
8,921	Pembina Pipeline	340,170	1.54
17,978	TC Energy	797,540	3.60
		2,935,604	13.24
	France		
8,705	Getlink	144,397	0.65
	Germany		
22,592	E.ON	289,736	1.31
5,271	Fraport Frankfurt Airport Services Worldwide	303,976	1.37
		593,712	2.68
	Hong Kong		
6,500	CLP	53,859	0.24
	Italy		
13,499	Infrastrutture Wireless Italiane	135,742	0.61
	Japan		
12,000	East Japan Railway	236,353	1.07
7,100	Japan Airport Terminal	210,611	0.95
12,400	Kansai Electric Power	142,564	0.64
14,800	Kyushu Electric Power	129,398	0.58
8,100	Osaka Gas	185,662	0.84
		904,588	4.08
	Netherlands		
7,067	Koninklijke Vopak	300,293	1.35
	New Zealand		
88,141	Auckland International Airport	403,788	1.82
	Spain		
4,230	Aena SME	944,065	4.25
7,503	Cellnex Telecom	267,817	1.21
		1,211,882	5.46
	Switzerland		
1,807	Flughafen Zurich	442,613	2.00
	United Kingdom		
63,731	National Grid	785,241	3.54
14,163	United Utilities	175,255	0.79
		960,496	4.33
	United States		
6,446	Alliant Energy	414,349	1.87
5,385	American Electric Power	574,849	2.59
2,595	American Tower	531,690	2.40
11,847	CenterPoint Energy	404,575	1.82
2,083	Cheniere Energy	461,593	2.08
2,846	Consolidated Edison	288,214	1.30
22,645	CSX	723,960	3.27
2,920	Dominion Energy	165,798	0.75
2,673	DT Midstream	251,209	1.13
7,778	Duke Energy	912,904	4.12
4,781	Entergy	412,122	1.86
5,042	Essential Utilities	192,604	0.87
6,369	Evergy	440,798	1.99
10,105	FirstEnergy	387,022	1.74
4,154	Iridium Communications Inc	132,679	0.60
9,552	Kinder Morgan	254,179	1.15
11,227	NextEra Energy	784,206	3.54
5,190	NiSource	209,468	0.94
45,082	PG&E	737,992	3.33
3,673	Pinnacle West Capital	338,357	1.52
7,729	Plains GP	164,782	0.74
12,483	PPL	435,407	1.96
3,425	Public Service Enterprise	277,733	1.25
2,458	SBA Communications	540,182	2.43
2,646	Sempra	190,724	0.86
5,859	Southern	522,506	2.36
1,786	Targa Resources	356,146	1.61
2,678	Union Pacific	657,342	2.96
9,324	Xcel Energy	669,836	3.02
		12,433,226	56.06
Total Common Stocks (Shares)		21,959,625	99.01
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		21,959,625	99.01
Total Portfolio		21,959,625	99.01
Other Net Assets		219,848	0.99
Total Net Assets (USD)		22,179,473	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	50,000	USD	31,162	UBS	16/4/2025	(104)
AUD	196,000	USD	123,237	JP Morgan	16/4/2025	(1,489)
AUD	43,000	USD	26,791	State Street	16/4/2025	(81)
AUD	43,000	USD	27,047	Standard Chartered Bank	16/4/2025	(337)
AUD	41,000	USD	25,730	Goldman Sachs	16/4/2025	(263)
CAD	136,000	USD	94,810	JP Morgan	16/4/2025	(467)
CAD	13,743	USD	9,477	HSBC Bank	16/4/2025	57
CAD	199,000	USD	138,930	Standard Chartered Bank	16/4/2025	(886)
CAD	33,000	USD	22,947	State Street	16/4/2025	(55)
CAD	367,000	USD	257,029	Goldman Sachs	16/4/2025	(2,445)
CAD	100,000	USD	69,966	Bank of America	16/4/2025	(598)
CAD	4,000	USD	2,826	Citigroup	16/4/2025	(51)
CHF	17,000	USD	18,910	UBS	16/4/2025	29
CHF	17,000	USD	18,912	Standard Chartered Bank	16/4/2025	27
EUR	110,000	USD	113,791	HSBC Bank	16/4/2025	984
EUR	79,000	USD	82,267	Standard Chartered Bank	16/4/2025	161
EUR	58,000	USD	60,707	UBS	16/4/2025	(191)
EUR	19,000	USD	20,065	Barclays	16/4/2025	(240)
EUR	35,000	USD	36,603	State Street	16/4/2025	(84)
EUR	59,000	USD	61,721	Goldman Sachs	16/4/2025	(159)
EUR	53,000	USD	55,166	Morgan Stanley	16/4/2025	134
GBP	31,000	USD	38,630	JP Morgan	16/4/2025	436
GBP	58,000	USD	71,633	Standard Chartered Bank	16/4/2025	1,460
GBP	20,000	USD	24,881	HSBC Bank	16/4/2025	324
GBP	16,000	USD	20,216	BNP Paribas	16/4/2025	(53)
HKD	1,102,000	USD	141,735	JP Morgan	16/4/2025	66
HKD	160,000	USD	20,573	Barclays	16/4/2025	15
HKD	320,000	USD	41,154	UBS	16/4/2025	23
JPY	7,662,000	USD	50,791	Standard Chartered Bank	16/4/2025	318
JPY	6,225,000	USD	41,250	Morgan Stanley	16/4/2025	273
JPY	1,715,000	USD	11,278	UBS	16/4/2025	162
JPY	585,000	USD	3,928	State Street	16/4/2025	(26)
KRW	44,295,000	USD	30,492	State Street	16/4/2025	(124)
NZD	201,000	USD	113,475	HSBC Bank	16/4/2025	(815)
NZD	46,000	USD	25,851	Morgan Stanley	16/4/2025	(68)
NZD	38,000	USD	21,509	JP Morgan	16/4/2025	(210)
NZD	81,000	USD	46,164	Standard Chartered Bank	16/4/2025	(763)
SGD	10,000	USD	7,307	HSBC Bank	16/4/2025	122
USD	135,709	JPY	20,602,000	Deutsche Bank	16/4/2025	(1,717)
USD	116,523	GBP	96,000	UBS	16/4/2025	(4,458)
USD	90,239	CHF	82,000	UBS	16/4/2025	(1,116)
USD	331,869	CAD	476,000	Barclays	16/4/2025	1,674
USD	9,531	NZD	17,000	HSBC Bank	16/4/2025	3
USD	85,611	AUD	138,000	Deutsche Bank	16/4/2025	(109)
USD	433,049	EUR	417,000	Deutsche Bank	16/4/2025	(2,047)
USD	35,334	GBP	29,000	JP Morgan	16/4/2025	(1,213)
USD	28,789	CHF	26,000	State Street	16/4/2025	(178)
USD	126,449	CAD	181,000	State Street	16/4/2025	891
USD	93,352	JPY	14,331,000	HSBC Bank	16/4/2025	(2,244)
USD	187,939	CAD	269,000	HSBC Bank	16/4/2025	1,335
USD	86,542	HKD	673,000	HSBC Bank	16/4/2025	(57)
USD	14,003	NZD	25,000	BNP Paribas	16/4/2025	(10)
USD	102,488	CAD	147,000	BNP Paribas	16/4/2025	516
USD	19,468	GBP	16,000	Standard Chartered Bank	16/4/2025	(696)
USD	69,944	CAD	100,000	Deutsche Bank	16/4/2025	575
USD	47,693	CAD	69,000	JP Morgan	16/4/2025	(171)
USD	88,500	GBP	71,000	Barclays	16/4/2025	(974)
USD	27,784	AUD	44,000	Barclays	16/4/2025	453
USD	80,869	EUR	77,000	State Street	16/4/2025	528
USD	38,726	JPY	6,003,000	Bank of America	16/4/2025	(1,318)
USD	45,322	JPY	6,920,000	Barclays	16/4/2025	(837)

Global Listed Infrastructure Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	6,285	EUR	6,000	JP Morgan	16/4/2025	25
USD	5,539	CHF	5,000	Deutsche Bank	16/4/2025	(32)
USD	24,373	NZD	43,000	Westpac	16/4/2025	271
USD	26,595	CHF	24,000	Barclays	16/4/2025	(143)
USD	9,956	GBP	8,000	HSBC Bank	16/4/2025	(126)
USD	25,750	AUD	41,000	HSBC Bank	16/4/2025	282
USD	26,040	NZD	46,000	Barclays	16/4/2025	257
USD	11,915	JPY	1,798,000	State Street	16/4/2025	(79)
USD	47,726	AUD	76,000	State Street	16/4/2025	518
USD	107,702	CAD	154,000	Goldman Sachs	16/4/2025	874
USD	5,561	CHF	5,000	HSBC Bank	16/4/2025	(9)
USD	84,872	CAD	120,000	Westpac	16/4/2025	1,630
USD	49,028	AUD	77,000	BNP Paribas	16/4/2025	1,198
USD	45,187	CAD	64,000	Citigroup	16/4/2025	791
USD	12,644	GBP	10,000	State Street	16/4/2025	41
USD	8,952	CHF	8,000	Standard Chartered Bank	16/4/2025	40
Net unrealised depreciation						(10,550)
Total net unrealised depreciation						(10,550)

Sector Breakdown as at 28 February 2025

	% of Net Assets
Utilities	48.13
Industrial	25.13
Energy	14.48
Consumer Non-cyclical	5.84
Financials	4.83
Communications	0.60
Other Net Assets	0.99
	100.00

Global Long-Horizon Equity Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Denmark		
536,213	Novo Nordisk	48,243,173	3.45
	France		
258,301	Air Liquide	47,447,032	3.39
71,203	LVMH Moet Hennessy Louis Vuitton	51,187,221	3.66
		98,634,253	7.05
	Germany		
267,325	Beiersdorf	37,108,148	2.65
	India		
1,487,670	HDFC Bank	29,452,904	2.11
	Sweden		
1,186,191	Assa Abloy	36,411,751	2.60
	United Kingdom		
343,978	AstraZeneca	52,084,615	3.72
	United States		
376,749	Amazon.com	78,525,794	5.61
100,852	American Express	29,953,044	2.14
143,037	Apple	33,868,301	2.42
228,829	Applied Materials	36,232,784	2.59
1,066,096	Baker Hughes	46,583,065	3.33
671,253	Boston Scientific	68,407,393	4.89
270,142	Broadcom	52,833,022	3.78
707,772	Charles Schwab	55,588,413	3.97
346,630	Howmet Aerospace	46,645,999	3.34
110,355	Hubbell	40,467,178	2.89
469,737	Ingersoll Rand	39,223,040	2.80
392,056	Intercontinental Exchange*	67,378,744	4.82
115,145	Mastercard	65,417,329	4.67
81,048	Meta Platforms	53,099,813	3.80
266,673	Microsoft	104,119,806	7.44
519,909	Otis Worldwide	51,788,135	3.70
111,630	Salesforce	33,291,415	2.38
35,747	ServiceNow	32,754,261	2.34
227,834	Texas Instruments	44,140,559	3.15
108,346	Thermo Fisher Scientific	56,880,567	4.07
121,386	UnitedHealth	57,544,247	4.11
		1,094,742,909	78.24
Total Common Stocks (Shares)		1,396,677,753	99.82
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,396,677,753	99.82
Total Portfolio		1,396,677,753	99.82
Other Net Assets		2,496,133	0.18
Total Net Assets (USD)		1,399,173,886	100.00

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation USD
SGD Hedged Share Class						
SGD	24,214	USD	17,910	BNY Mellon	14/3/2025	47
USD	625	SGD	842	BNY Mellon	14/3/2025	1
Net unrealised appreciation						48
Total net unrealised appreciation						48

Sector Breakdown as at 28 February 2025

	% of Net Assets
Technology	24.10
Consumer Non-cyclical	22.89
Financials	17.71
Industrial	15.33
Communications	9.41
Consumer Cyclical	3.66
Basic Materials	3.39
Energy	3.33
Other Net Assets	0.18
	100.00

Global Multi-Asset Income Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
16,771,157	iShares Core EUR Corp Bond UCITS ETF*,~	91,486,661	2.13
1,888,909	iShares MSCI USA Quality Dividend ESG UCITS ETF~	98,242,157	2.29
743,623	iShares USD High Yield Corp Bond UCITS ETF*,~	70,986,252	1.66
		260,715,070	6.08
	Luxembourg		
4,572,153	BlackRock Global Funds - US Dollar High Yield Bond Fund~~	46,910,282	1.09
Total Funds		307,625,352	7.17
COMMON / PREFERRED STOCKS (SHARES)			
	Australia		
273,768	Atlas Arteria*	860,186	0.02
172,746	DigiCo Infrastructure REIT	452,668	0.01
120,704	Goodman	2,346,735	0.05
149,627	NEXTDC*	1,239,439	0.03
637,846	Region RE*	811,950	0.02
871,025	Transurban	7,112,392	0.17
		12,823,370	0.30
	Belgium		
10,955	VGP	918,005	0.02
105,322	Warehouses De Pauw CVA*	2,293,599	0.05
		3,211,604	0.07
	Bermuda		
128,000	CK Infrastructure	877,950	0.02
	Brazil		
2,235	Embraer SA ADR	105,447	0.00
	British Virgin Islands		
58,390	Capri*	1,266,479	0.03
	Canada		
38,594	Boralex	792,464	0.02
38,935	Canadian National Railway	3,904,336	0.09
25,207	Canadian Pacific Kansas City	1,938,061	0.05
49,868	Emera*	1,988,534	0.04
42,495	Enbridge*	1,784,256	0.04
52,147	Northland Power*	704,328	0.02
55,155	Pembina Pipeline	2,103,136	0.05
1,553	South Bow Corp	41,341	0.00
118,825	TC Energy	5,271,221	0.12
42,150	Teck Resources	1,677,570	0.04
393,200	TELUS	6,121,975	0.14
		26,327,222	0.61
	Cayman Islands		
19,588	Alibaba ADR	2,593,451	0.06
438,500	CK Asset	1,905,512	0.04
21,540	PDD ADR	2,464,607	0.06
511,000	Wharf Real Estate Investment*	1,333,652	0.03
		8,297,222	0.19
	Curacao		
14,341	Schlumberger	587,551	0.01
	Denmark		
108,147	Novo Nordisk	9,730,004	0.23
	France		
44,017	Air Liquide	8,085,435	0.19
23,032,709	Atos	76,724	0.00
838	Dassault Aviation SA	213,721	0.00
52,844	Getlink	876,566	0.02
12,440	LVMH Moet Hennessy Louis Vuitton*	8,943,008	0.21
9,543	Pernod Ricard*	1,024,686	0.02
1,935	Safran	501,150	0.01
127,608	Sanofi	13,846,787	0.32
5,566	Thales	1,114,769	0.03
		34,682,846	0.80
	Germany		
79,571	Bayer	1,878,601	0.04
139,915	E.ON	1,794,369	0.04
32,262	Fraport Frankfurt Airport Services Worldwide*	1,860,534	0.04
25,329	Henkel	2,178,412	0.05
8,451	Siemens	1,934,506	0.05
81,823	Vonovia	2,541,622	0.06
		12,188,044	0.28
	Hong Kong		
43,000	CLP	356,301	0.01
565,120	Link REIT	2,561,093	0.06
		2,917,394	0.07
	Ireland		
34,583	Accenture	11,985,430	0.28
58,559	Allegion	7,511,363	0.17
1,517	Eaton	434,620	0.01
22,597	Johnson Controls International	1,902,441	0.04
51,858	Medtronic	4,738,266	0.11
1,732	nVent Electric	102,846	0.00
10,572	Willis Towers Watson	3,572,596	0.08
		30,247,562	0.69
	Israel		
351	Check Point Software Technologies	76,504	0.00
226	CyberArk Software	80,047	0.00
		156,551	0.00
	Italy		
78,471	Infrastrutture Wireless Italiane	789,084	0.02
21,452	Leonardo	866,435	0.02
		1,655,519	0.04
	Japan		
74,200	East Japan Railway	1,461,448	0.04
41,500	Japan Airport Terminal	1,231,037	0.03
1,906	Japan Hotel REIT Investment	879,070	0.02

~~Cross umbrella holding and investment in connected party fund, see further information in Note 10.
~Investment in connected party fund, see further information in Note 10.
*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
75,900	Kansai Electric Power	872,631	0.02
71,600	Komatsu	2,122,009	0.05
88,100	Kyushu Electric Power	770,268	0.02
11,500	Mitsubishi Heavy Industries	151,639	0.00
50,000	Osaka Gas	1,146,062	0.02
50,569	Sony ADR*	1,257,904	0.03
		9,892,068	0.23
	Jersey		
163,827	Amcor	1,658,748	0.04
50,856	Aptiv Plc	3,335,645	0.08
432,229	WPP*	3,519,149	0.08
		8,513,542	0.20
	Netherlands		
31,451	Airbus	5,430,162	0.13
109,766	CNH Industrial	1,396,224	0.03
1,533,167	Koninklijke KPN	5,895,533	0.14
38,643	Koninklijke Philips	1,010,479	0.02
43,544	Koninklijke Vopak	1,850,282	0.04
		15,582,680	0.36
	New Zealand		
539,613	Auckland International Airport	2,472,051	0.06
	Norway		
1,739	Kongsberg Gruppen	209,760	0.01
	Singapore		
102,400	Cromwell European Real Estate Investment Trust	159,892	0.01
1,198,900	Keppel DC REIT	1,839,581	0.04
		1,999,473	0.05
	South Korea		
9,675	Samsung Electronics GDR	9,026,775	0.21
	Spain		
25,890	Aena SME*	5,778,213	0.14
824,842	Banco Bilbao Vizcaya Argentaria	10,969,033	0.25
97,937	Cellnex Telecom	3,495,835	0.08
150,935	Merlin Properties Socimi	1,626,174	0.04
		21,869,255	0.51
	Sweden		
25,207	Saab AB	755,318	0.02
	Switzerland		
11,064	Flughafen Zurich	2,710,053	0.06
17,326	Swatch*	3,364,386	0.08
10,858	Zurich Insurance	7,155,635	0.17
		13,230,074	0.31
	Taiwan		
514,000	Taiwan Semiconductor Manufacturing	16,291,346	0.38
	United Kingdom		
5,696,025	Assura	3,013,738	0.07
101,346	AstraZeneca	15,345,654	0.36
645,463	BAE Systems	11,425,738	0.27
894,592	BP	4,915,332	0.12
124,658	British American Tobacco	4,846,927	0.11
63,678	Burberry	879,211	0.02
1,117,491	LondonMetric Property*	2,619,679	0.06
10,487	Melrose Industries	84,009	0.00
392,496	National Grid	4,836,015	0.11
210,365	RELX	10,099,491	0.24
517,568	Rentokil Initial	2,598,830	0.06
40,508	Rolls-Royce	384,132	0.01
89,662	Segro	798,271	0.02
70,431	Sensata Technologies*	2,036,864	0.05
376,574	Shell*	12,547,491	0.29
3,843,578	Taylor Wimpey	5,563,625	0.13
160,742	UNITE	1,696,701	0.04
90,173	United Utilities	1,115,811	0.03
		84,807,519	1.99
	United States		
58,485	AbbVie	12,104,056	0.28
9,745	AES	109,826	0.00
6,361	Air Products and Chemicals	2,003,779	0.05
11,841	Albemarle*	911,520	0.02
28,646	Alexandria Real Estate Equities	2,910,434	0.07
39,715	Alliant Energy	2,552,880	0.06
73,973	Alphabet	12,481,464	0.29
10,977	Amazon.com	2,287,936	0.05
56,481	American Electric Power	6,029,347	0.14
46,458	American International	3,772,622	0.09
25,284	American Tower	5,180,439	0.12
36,112	AMETEK	6,813,251	0.16
25,219	Amphenol	1,636,965	0.04
2,871	Antero Resources	102,006	0.00
40,809	Apple	9,662,755	0.22
42,571	Applied Materials	6,740,692	0.16
26,228	Assurant	5,557,975	0.13
9,974	AvalonBay Communities	2,257,415	0.05
8,534	Avery Dennison	1,596,626	0.04
153	Axon Enterprise	79,528	0.00
186,915	Baker Hughes	8,167,251	0.19
11,601	Ball	610,909	0.01
186,718	Baxter International	6,527,661	0.15
12,385	Boeing	2,171,338	0.05
60,441	Broadcom	11,820,749	0.28
16,893	Brown & Brown	1,981,887	0.05
46,913	BXP	3,308,774	0.08
9,734	Capital One Financial	1,920,032	0.04
66,335	Cardinal Health	8,464,346	0.20
51,069	Carlyle*	2,481,953	0.06
4,068	Carrier Global	259,457	0.01
1,702	Caterpillar	582,339	0.01
7,473	Cencora	1,869,147	0.04
16,440	Centene	958,616	0.02
72,993	CenterPoint Energy	2,492,711	0.06
87,191	Charles Schwab	6,847,981	0.16
12,613	Cheniere Energy	2,795,041	0.07
2,342	Chesapeake Energy	227,713	0.01

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
5,205	Cigna	1,603,088	0.04
1,207	Cintas	247,592	0.01
91,325	Cisco Systems	5,799,138	0.13
168,578	Citigroup	13,226,630	0.31
179,118	Citizens Financial	8,210,769	0.19
122,970	CMS Energy	8,971,891	0.21
153,220	Coca-Cola	10,912,328	0.25
85,940	Cognizant Technology Solutions	7,120,129	0.17
151,694	Comcast	5,459,467	0.13
17,535	Consolidated Edison	1,775,769	0.04
10,262	Constellation Brands	1,806,728	0.04
2,535	Costco Wholesale	2,613,585	0.06
5,601	Coterra Energy	148,202	0.00
36,387	Crown Castle	3,449,124	0.08
139,898	CSX	4,472,539	0.10
780	Cummins	285,956	0.01
842	Curtiss-Wright	266,847	0.01
110,546	CVS Health	7,176,646	0.17
2,494	Digital Realty Trust	388,640	0.01
32,063	Dollar General	2,366,249	0.06
31,807	Dollar Tree	2,312,369	0.05
23,637	Dominion Energy	1,342,109	0.03
3,979	Domino's Pizza	1,927,746	0.05
16,760	DT Midstream*	1,575,105	0.04
51,942	Duke Energy	6,096,433	0.14
317,389	Dun & Bradstreet	2,878,718	0.07
2,267	DuPont de Nemours	184,897	0.00
10,305	EastGroup Properties	1,884,372	0.04
770	Ecolab	207,584	0.01
18,860	Edwards Lifesciences	1,330,196	0.03
26,943	Electronic Arts	3,508,248	0.08
7,295	Elevance Health	2,882,109	0.07
381	EMCOR	152,137	0.00
2,820	Emerson Electric	336,680	0.01
32,969	Entergy	2,841,928	0.07
60,403	EPR Properties*	3,151,225	0.07
4,186	EQT	195,612	0.01
4,681	Equinix	4,266,497	0.10
34,194	Essential Properties Realty Trust*	1,120,195	0.03
31,068	Essential Utilities*	1,186,798	0.03
41,848	Evergy*	2,896,300	0.07
93,079	Exelon	4,124,330	0.09
12,770	Extra Space Storage	1,963,898	0.05
24,070	Fastenal	1,809,823	0.04
28,688	Federal Realty Investment Trust	3,021,277	0.07
9,792	FedEx	2,565,504	0.06
70,830	Fidelity National Financial	4,536,662	0.10
61,492	Fidelity National Information Services	4,329,037	0.10
3,544	First Citizens BancShares*	7,208,248	0.17
67,405	FirstEnergy	2,581,611	0.06
1,711	Fortinet	183,488	0.00
42,709	Fortrea	600,489	0.01
4,186	Freeport-McMoRan	153,794	0.00
1,227	GE Vernova	397,143	0.01
605	Generac	81,905	0.00
51,638	General Electric	10,456,179	0.24
27,174	General Motors	1,324,189	0.03
13,471	Global Payments	1,403,005	0.03
15,183	Globe Life	1,903,948	0.04
15,453	Hartford Financial Services	1,833,498	0.04
35,526	Hasbro*	2,321,269	0.05
464	HCA Healthcare	142,768	0.00
206,699	Healthpeak Properties	4,212,525	0.10
1,313	HEICO	342,089	0.01
38,093	Hess	5,623,669	0.13
7,546	Hewlett Packard Enterprise	148,430	0.00
1,852	Hexcel Corp	116,426	0.00
25,582	Home Depot	10,086,471	0.24
909	Honeywell International	193,135	0.01
1,925	Howmet Aerospace	259,047	0.01
94,966	HP	2,923,053	0.07
22,050	Hubbell	8,085,735	0.19
3,270	Humana	871,194	0.02
24,492	Huntington Ingalls Industries*	4,222,911	0.10
46,112	Intel	1,080,865	0.03
64,477	Intercontinental Exchange	11,081,017	0.26
30,836	International Flavors & Fragrances	2,531,944	0.06
26,717	Iridium Communications	853,341	0.02
22,429	Iron Mountain	2,066,608	0.05
11,173	Jabil	1,707,905	0.04
9,944	Jack Henry & Associates	1,725,682	0.04
42,994	Keurig Dr Pepper	1,460,076	0.03
1,895	Keysight Technologies	296,132	0.01
77,082	Kinder Morgan	2,051,152	0.05
1,093,984	Kosmos Energy	3,008,456	0.07
160,952	Kraft Heinz	4,982,269	0.12
5,603	Kratos Defense & Security Solutions Inc	144,781	0.00
2,529	L3Harris Technologies Inc	522,593	0.01
16,954	Labcorp	4,228,836	0.10
23,529	Lam Research	1,815,851	0.04
48,924	Lamb Weston	2,493,656	0.06
11,794	Lear	1,149,561	0.02
32,172	Leidos	4,135,389	0.10
7,359	Leonardo DRS Inc	221,653	0.01
35,175	Lineage	2,140,399	0.05
28,675	LKQ	1,219,261	0.03
6,178	Lowe's	1,533,627	0.04
30,114	M&T Bank*	5,763,669	0.13
806	MasTec	100,452	0.00
8,563	Mastercard	4,864,897	0.11
3,104	McKesson	1,938,013	0.05

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
22,426	Meta Platforms	14,692,730	0.34
69,227	Microchip Technology	4,018,627	0.09
78,227	Microsoft	30,542,950	0.71
13,387	Mid-America Apartment Communities	2,250,489	0.05
3,895	Middleby Corp	643,610	0.02
1,197	Monolithic Power Systems	728,554	0.02
13,403	Moody's	6,693,458	0.16
892	Moog	149,820	0.00
374	Motorola Solutions	161,568	0.00
2,921	MSCI	1,710,070	0.04
78,899	NextEra Energy	5,511,095	0.13
23,990	NIKE	1,912,483	0.04
32,374	NiSource	1,306,615	0.03
2,987	NortonLifeLock	81,814	0.00
912	NVIDIA	107,962	0.00
12,621	Omega Healthcare Investors	462,055	0.01
17,945	Omnicom	1,479,027	0.03
49,019	Oracle	7,927,597	0.19
1,070	Oshkosh	109,012	0.00
118,506	Otis Worldwide	11,804,383	0.27
1,184	Palo Alto Networks	223,456	0.01
212,729	Paramount Global	2,394,265	0.06
422	Parker-Hannifin Corp	277,583	0.01
10,792	Paychex	1,620,311	0.04
476,099	PG&E	7,793,741	0.18
70,455	Philip Morris International	10,896,218	0.25
24,081	Pinnacle West Capital	2,218,342	0.05
45,716	Plains GP	974,665	0.02
18,334	PPG Industries	2,110,793	0.05
83,195	PPL	2,901,842	0.07
24,103	Public Service Enterprise	1,954,512	0.04
2,428	QUALCOMM	376,923	0.01
799	Quanta Services	205,063	0.00
2,340	Range Resources	84,591	0.00
29,730	Regency Centers	2,274,940	0.05
19,591	Republic Services	4,601,926	0.11
4,028	ResMed	930,347	0.02
40,802	Rexford Industrial Realty	1,685,938	0.04
28,093	Salesforce	8,378,175	0.19
31,983	SBA Communications	7,028,744	0.16
100,378	Sealed Air*	3,396,792	0.08
34,518	Sempra	2,488,058	0.06
3,714	Sherwin-Williams	1,341,645	0.03
16,283	Simon Property	2,978,975	0.07
41,675	Southern	3,716,576	0.09
2,145	Southern Copper	189,554	0.01
87,104	SS&C Technologies	7,666,894	0.18
44,831	STAG Industrial	1,608,088	0.04
17,489	State Street	1,718,294	0.04
10,925	Targa Resources	2,178,554	0.05
412	Teledyne Technologies Inc	206,239	0.01
64,966	Texas Instruments	12,586,513	0.29
2,141	Textron Inc	158,926	0.00
309	T-Mobile US	82,271	0.00
16,450	Tractor Supply	906,395	0.02
49,232	Union Pacific	12,084,486	0.28
25,043	UnitedHealth	11,871,885	0.28
8,134	Universal Health Services	1,404,335	0.03
75,725	Verizon Communications	3,281,240	0.08
2,105	Vertiv	192,692	0.01
131,428	VICI Properties	4,267,467	0.10
5,095	Visa	1,831,449	0.04
40,834	Voya Financial	2,956,382	0.07
106,630	Walmart	10,448,674	0.24
13,685	Walt Disney	1,542,847	0.04
4,101	Waste Management	947,126	0.02
102,161	Wells Fargo	7,915,435	0.19
13,316	Welltower	2,027,494	0.05
112,988	Williams	6,415,459	0.15
766	Woodward	141,538	0.00
61,443	Xcel Energy	4,414,065	0.10
539	Zscaler	103,898	0.00
		696,299,371	16.22
Total Common / Preferred Stocks (Shares)		1,026,023,997	23.89
BONDS			
	Argentina		
USD 330,000	Vista Energy Argentina SAU 7.625% 10/12/2035	328,202	0.01
	Australia		
USD 901,000	National Australia Bank Ltd 5.902% 14/1/2036	921,160	0.02
	Austria		
USD 403,000	Klabin Austria 3.2% 12/1/2031*	350,334	0.01
USD 345,000	LD Celulose International GmbH 7.95% 26/1/2032*	357,713	0.01
USD 533,000	Suzano Austria 3.125% 15/1/2032	455,715	0.01
		1,163,762	0.03
	Bahrain		
USD 329,000	Bahrain Government International Bond 5.45% 16/9/2032	307,820	0.00
USD 329,000	Bahrain Government International Bond 7.375% 14/5/2030	344,608	0.01
		652,428	0.01
	Belgium		
EUR 800,000	KBC 6.25% 17/9/2031*	872,455	0.02
EUR 2,200,000	KBC 8% 5/9/2028*	2,540,322	0.06
		3,412,777	0.08
	Bermuda		
EUR 524,000	Aegon 5.625% 15/4/2029*	556,648	0.01
USD 363,000	Nabors Industries 7.5% 15/1/2028	345,572	0.01
USD 177,000	NCL 7.75% 15/2/2029	188,031	0.00
USD 346,000	NCL 8.125% 15/1/2029	367,199	0.01

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 256,000	NCL Corp Ltd 6.25% 1/3/2030	257,203	0.01
USD 975,000	NCL Corp Ltd 6.75% 1/2/2032	996,567	0.02
USD 652,000	NCL Finance 6.125% 15/3/2028	658,214	0.02
USD 2,000,000	RR 21 6.002% 15/7/2039	2,006,975	0.05
USD 5,000,000	RR 37 Ltd 0% 15/4/2038	5,000,000	0.11
USD 4,000,000	Symphony CLO 38 6.097% 24/4/2036	4,004,474	0.09
USD 1,113,000	Valaris 8.375% 30/4/2030	1,129,359	0.03
USD 639,000	Viking Cruises 5.875% 15/9/2027	638,595	0.02
USD 147,000	Viking Cruises 7% 15/2/2029	148,869	0.00
USD 947,000	Viking Cruises 9.125% 15/7/2031	1,028,926	0.02
USD 398,000	Viking Ocean Cruises Ship VII 5.625% 15/2/2029	395,008	0.01
USD 1,145,000	Weatherford International 8.625% 30/4/2030	1,182,688	0.02
		18,904,328	0.43
	Brazil		
USD 545,000	Brazilian Government International Bond 7.125% 13/5/2054	527,969	0.01
USD 475,956	Samarco Mineracao 9% 30/6/2031	470,202	0.01
		998,171	0.02
	Bulgaria		
USD 444,000	Bulgaria Government International Bond 5% 5/3/2037	429,848	0.01
	Canada		
USD 170,000	1011778 BC ULC / New Red Finance 3.875% 15/1/2028	162,763	0.00
USD 530,000	1011778 BC ULC / New Red Finance 4% 15/10/2030*	483,021	0.01
USD 657,000	1011778 BC ULC / New Red Finance 4.375% 15/1/2028	635,102	0.02
USD 327,000	1011778 BC ULC / New Red Finance Inc 5.625% 15/9/2029	327,247	0.01
USD 576,000	1375209 BC 9% 30/1/2028	580,014	0.01
USD 385,000	Algonquin Power & Utilities 5.365% 15/6/2026	387,876	0.01
USD 366,000	AltaGas Ltd 7.2% 15/10/2054	366,594	0.01
USD 209,000	Aris Mining Corp 8% 31/10/2029	210,421	0.00
USD 290,000	ATS 4.125% 15/12/2028	272,185	0.01
USD 2,022,000	Bausch + Lomb 8.375% 1/10/2028	2,114,325	0.05
USD 513,000	Bausch Health 5.5% 1/11/2025	510,662	0.01
USD 256,000	Bausch Health 5.75% 15/8/2027	243,430	0.01
USD 1,529,000	Bausch Health 6.125% 1/2/2027	1,477,628	0.03
USD 2,293,000	Bausch Health 11% 30/9/2028	2,309,395	0.05
USD 76,000	Baytex Energy 8.5% 30/4/2030	78,003	0.00
USD 805,000	Bombardier 6% 15/2/2028	802,216	0.02
USD 511,000	Bombardier 7% 1/6/2032	519,903	0.01
USD 353,000	Bombardier 7.25% 1/7/2031	361,551	0.01
USD 1,442,000	Bombardier 8.75% 15/11/2030	1,547,236	0.04
USD 1,594,000	Brookfield Finance Inc 6.3% 15/1/2055	1,548,536	0.04
USD 970,000	Brookfield Residential Properties / Brookfield Residential US 4.875% 15/2/2030	881,292	0.02
USD 532,000	Brookfield Residential Properties / Brookfield Residential US 5% 15/6/2029	490,574	0.01
USD 119,000	Canadian National Railway 3.85% 5/8/2032	111,473	0.00
USD 158,000	Empire Communities 9.75% 1/5/2029	164,621	0.00
USD 390,000	Enbridge 7.2% 27/6/2054	402,540	0.01
USD 424,000	Enbridge 7.375% 15/3/2055	439,669	0.01
USD 115,000	Enbridge Inc 2.5% 1/8/2033	94,350	0.00
USD 260,000	Enbridge Inc 5.625% 5/4/2034	265,231	0.00
USD 261,000	Enerflex 9% 15/10/2027	272,214	0.01
USD 800,000	ERO Copper 6.5% 15/2/2030*	786,000	0.02
USD 1,538,000	First Quantum Minerals 9.375% 1/3/2029	1,645,045	0.04
USD 358,000	First Quantum Minerals Ltd 8% 1/3/2033	364,421	0.01
USD 810,000	Garda World Security 4.625% 15/2/2027	793,484	0.02
USD 284,000	Garda World Security 6% 1/6/2029	274,322	0.01
USD 1,032,000	Garda World Security 7.75% 15/2/2028	1,064,027	0.03
USD 718,000	Garda World Security 8.25% 1/8/2032	738,492	0.02
USD 2,044,000	Garda World Security Corp 8.375% 15/11/2032	2,105,007	0.05
USD 543,000	GFL Environmental 3.5% 1/9/2028	511,341	0.01
USD 439,000	GFL Environmental 4% 1/8/2028	416,304	0.01
USD 741,000	GFL Environmental 4.375% 15/8/2029	700,500	0.02
USD 650,000	GFL Environmental 4.75% 15/6/2029	625,645	0.01
USD 555,000	GFL Environmental 6.75% 15/1/2031*	576,197	0.01
USD 63,000	GFL Environmental Inc 6.75% 15/1/2031	65,406	0.00
USD 677,000	Great Canadian Gaming Corp., 144A 8.75% 15/11/2029	713,876	0.02
USD 1,753,000	Husky Injection Molding Systems / Titan Co-Borrower 9% 15/2/2029	1,846,655	0.04
USD 836,000	Jones Deslauriers Insurance Management 8.5% 15/3/2030	890,737	0.02
USD 866,000	Jones Deslauriers Insurance Management 10.5% 15/12/2030	936,234	0.02
USD 79,000	Mattamy 4.625% 1/3/2030	73,785	0.00
USD 347,000	Northriver Midstream Finance 6.75% 15/7/2032	354,296	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 814,000	Novelis Inc 6.875% 30/1/2030	832,181	0.02
USD 428,000	Parkland 6.625% 15/8/2032	432,550	0.01
USD 1,823,000	Rogers Communications 3.8% 15/3/2032	1,659,591	0.04
USD 187,000	Rogers Communications Inc 7% 15/4/2055	187,821	0.01
USD 138,000	Rogers Communications Inc 7.125% 15/4/2055	138,632	0.00
USD 584,000	Toronto-Dominion Bank 7.25% 31/7/2084	589,763	0.01
USD 307,000	Vermilion Energy 6.875% 1/5/2030	305,282	0.01
		37,687,666	0.88
	Cayman Islands		
USD 1,000,000	AGL CLO 11 6.614% 15/4/2034	1,003,049	0.02
USD 2,681,223	AGL CLO 12 6.155% 20/7/2034	2,686,212	0.06
USD 1,000,000	AGL CLO 12 6.405% 20/7/2034	1,002,628	0.02
USD 3,000,000	AGL CLO 13 6.205% 20/10/2034	3,000,150	0.07
USD 5,500,000	AGL CLO 14 6.205% 2/12/2034	5,499,227	0.13
USD 7,500,000	AGL CLO 3 5.864% 15/1/2033	7,500,375	0.17
USD 6,500,000	AGL CLO 3 6.264% 15/1/2033	6,500,325	0.15
USD 1,000,000	AGL CLO 3 6.714% 15/1/2033	1,000,050	0.02
USD 7,490,000	AGL CLO 33 5.643% 21/7/2037	7,529,731	0.18
USD 2,000,000	AGL CLO 37 Ltd 5.536% 22/4/2038	2,013,885	0.05
USD 4,500,000	AGL CLO 9 6.293% 20/4/2037	4,512,680	0.11
USD 2,500,000	AGL Core CLO 8 Ltd 6.082% 20/1/2038	2,508,795	0.06
USD 2,100,000	Aimco CLO 15 6.214% 17/10/2034	2,106,269	0.05
USD 6,150,000	AIMCO CLO Series 2017-A 5.605% 20/4/2034	6,150,307	0.14
USD 705,000	Al Rajhi Sukuk Ltd 6.25% 21/7/2030	712,050	0.01
USD 500,000	Apidos CLO XX 6.519% 16/7/2031	501,267	0.01
USD 1,500,000	Apidos CLO XXIX 6.112% 25/7/2030	1,503,992	0.04
USD 1,500,000	Apidos CLO XXXVII 5.682% 22/10/2034	1,504,677	0.04
USD 9,000,000	Apidos Loan Fund 2024-1 5.57% 25/4/2035	9,011,957	0.21
USD 4,462,266	Apidos Loan Fund 2024-1 6.05% 25/4/2035	4,492,892	0.10
USD 3,980,000	AREIT 2024-CRE9 5.998% 17/5/2041	4,000,751	0.09
USD 6,160,000	AREIT 2025-CRE10 Ltd 5.7% 17/12/2029	6,172,072	0.14
USD 195,000	AS Mileage Plan IP Ltd 5.021% 20/10/2029	192,621	0.00
USD 245,000	AS Mileage Plan IP Ltd 5.308% 20/10/2031	243,128	0.01
USD 4,500,000	Atlas Senior Loan Fund VII 6.13% 27/11/2031	4,522,379	0.11
USD 2,474,952	Atlas Senior Loan Fund XI 5.662% 26/7/2031	2,480,710	0.06
USD 488,901	Atlas Senior Loan Fund XII 5.738% 24/10/2031	490,032	0.01
USD 287,000	Azorra Finance Ltd 7.75% 15/4/2030	291,306	0.01
USD 3,000,000	Ballyrock CLO 2020-2 6.505% 20/10/2031	3,004,473	0.07
USD 5,500,000	Ballyrock CLO 27 6.212% 25/10/2037	5,503,813	0.13
USD 521,124	Benefit Street Partners CLO VIII 5.655% 20/1/2031	521,450	0.01
USD 7,500,000	Benefit Street Partners CLO XXVI 5.673% 20/7/2037	7,532,196	0.18
USD 1,500,000	Betony CLO 2 6.149% 30/4/2031	1,503,001	0.04
USD 5,000,000	BSL CLO 4 6.293% 20/4/2036	5,006,000	0.12
USD 1,500,000	Canyon Capital CLO 2016-1 6.464% 15/7/2031	1,502,757	0.03
USD 1,250,000	Canyon Capital CLO 2016-2 6.314% 15/10/2031	1,250,519	0.03
USD 5,000,000	Canyon Capital CLO 2022-1 6.158% 15/4/2035	5,002,998	0.12
USD 2,000,000	Canyon Capital CLO 2022-1 6.508% 15/4/2035	2,003,183	0.05
USD 2,500,000	Canyon CLO 2018-1 6.264% 15/7/2031	2,501,228	0.06
USD 3,000,000	Canyon CLO 2021-4 6.564% 15/10/2034	3,006,620	0.07
USD 6,255,000	CBAM 2018-5 5.964% 17/4/2031	6,265,196	0.15
USD 5,650,000	CIFC Funding 2013-IV 5.862% 27/4/2031	5,676,184	0.13
USD 278,000	Diamond Foreign Asset / Diamond Finance 8.5% 1/10/2030	288,877	0.01
USD 1,308,959	Dryden 55 CLO 5.584% 15/4/2031	1,311,497	0.03
USD 4,250,000	Dryden 58 CLO 6.364% 17/7/2031	4,258,398	0.10
USD 535,000	Eaton Vance CLO 2015-1 6.455% 20/1/2030	537,023	0.01
USD 1,047,000	Fantasia 7.95% 5/7/2022***	30,101	0.00
USD 858,000	Fantasia 9.875% 19/10/2023***	24,668	0.00
USD 1,580,000	Fantasia 11.75% 17/4/2022***	45,425	0.00
USD 500,000	Fantasia 11.875% 1/6/2023***	14,375	0.00
USD 825,000	Fantasia 12.25% 18/10/2022***	23,719	0.00
USD 1,700,000	Fantasia 15% 18/12/2021***	48,875	0.01
USD 1,000,000	Flatiron CLO 20 6.672% 20/5/2036	1,003,795	0.02
USD 12,000,000	Flatiron CLO 28 5.622% 15/7/2036	12,026,984	0.28
USD 5,000,000	Flatiron CLO 28 5.952% 15/7/2036	5,031,070	0.12
USD 1,000,000	Galaxy XX CLO 6.305% 20/4/2031	1,001,842	0.02
USD 583,516	Galaxy XXVII CLO 5.605% 16/5/2031	584,469	0.01
USD 516,000	GGAM Finance 6.875% 15/4/2029	528,011	0.01

***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 145,000	GGAM Finance 7.75% 15/5/2026	147,348	0.00
USD 374,000	GGAM Finance 8% 15/2/2027	386,877	0.01
USD 345,000	GGAM Finance 8% 15/6/2028	365,054	0.01
USD 365,000	GGAM Finance Ltd 5.875% 15/3/2030	362,262	0.01
USD 474,000	Global Aircraft Leasing 8.75% 1/9/2027	486,028	0.01
USD 4,000,000	Goldentree Loan Management US CLO 1 Ltd 5.903% 20/4/2034	4,005,990	0.09
USD 1,000,000	Goldentree Loan Management US CLO 4 6.558% 24/4/2031	1,002,440	0.02
USD 7,500,000	Golub Capital Partners CLO 50B-R 6.243% 20/4/2035	7,516,266	0.18
USD 3,000,000	Golub Capital Partners CLO 52B 5.843% 20/4/2037	3,012,525	0.07
USD 6,000,000	Golub Capital Partners CLO 52B 6.293% 20/4/2037	6,045,033	0.14
USD 2,500,000	Golub Capital Partners CLO 53B 6.355% 20/7/2034	2,500,125	0.06
USD 1,000,000	Golub Capital Partners CLO 53B 6.605% 20/7/2034	1,000,050	0.02
USD 9,750,000	Golub Capital Partners CLO 55B 6.355% 20/7/2034	9,784,640	0.23
USD 3,000,000	Golub Capital Partners CLO 55B 6.755% 20/7/2034	3,008,628	0.07
USD 5,000,000	Golub Capital Partners CLO 75B 5.7% 25/7/2037	5,011,372	0.12
USD 6,000,000	Golub Capital Partners CLO 77 B Ltd 5.546% 25/1/2038	6,032,204	0.14
USD 11,200,000	Golub Capital Partners CLO 79B Ltd 0% 20/4/2038	11,200,000	0.26
USD 7,272,727	Golub Capital Partners CLO 79B Ltd 0% 20/4/2038	7,272,727	0.17
USD 2,000,000	Greenwood Park CLO 5.964% 15/4/2031	2,005,243	0.05
USD 791,680	Greywolf CLO V 5.722% 27/1/2031	791,964	0.02
USD 506,307	GREYWOLF CLO VII 5.733% 20/10/2031	507,283	0.01
USD 358,000	IHS Holding Ltd 7.875% 29/5/2030	357,552	0.01
USD 5,000,000	Invesco CLO 2022-1 6.093% 20/4/2035	5,011,994	0.12
USD 7,000,000	Invesco CLO 2022-1 6.443% 20/4/2035	7,007,080	0.16
USD 325,000	LCM XXV 6.205% 20/7/2030	325,096	0.01
USD 577,000	Ma'aden Sukuk Ltd 5.25% 13/2/2030*	578,558	0.01
USD 464,000	Ma'aden Sukuk Ltd 5.5% 13/2/2035	466,030	0.01
USD 330,000	MAF Global 6.375% 20/3/2026*	331,237	0.01
USD 835,271	Marble Point CLO XI 5.735% 18/12/2030	836,920	0.02
USD 1,000,000	Marble Point CLO XI 6.055% 18/12/2030	999,264	0.02
USD 200,000	Melco Resorts Finance 5.375% 4/12/2029	185,875	0.00
USD 200,000	Melco Resorts Finance 5.75% 21/7/2028	194,250	0.01
USD 939,000	Melco Resorts Finance 7.625% 17/4/2032	946,043	0.02
USD 4,505,000	MF1 2024-FL15 6% 18/8/2041	4,525,821	0.11
USD 260,000	MGM China 4.75% 1/2/2027	255,288	0.01
USD 200,000	MGM China 5.25% 18/6/2025	199,850	0.00
USD 200,000	MGM China 7.125% 26/6/2031	206,470	0.01
USD 10,000,000	MidOcean Credit CLO XI Ltd 5.534% 18/1/2036	10,029,056	0.23
USD 10,000,000	Milos CLO 6.105% 20/10/2030	10,008,136	0.23
USD 2,000,000	Neuberger Berman Loan Advisers CLO 40 6.319% 16/4/2033	2,001,246	0.05
USD 2,000,000	Neuberger Berman Loan Advisers CLO 47 6.087% 14/4/2035	1,998,283	0.05
USD 2,000,000	Neuberger Berman Loan Advisers CLO 47 6.337% 14/4/2035	2,004,618	0.05
USD 4,000,000	Oaktree CLO 2023-1 6.202% 15/4/2036	4,013,494	0.09
USD 8,000,000	Oaktree CLO 2024-26 6.243% 20/4/2037	8,039,687	0.19
USD 3,000,000	OCP CLO 2020-20 5.823% 18/4/2037	3,021,983	0.07
USD 2,000,000	OCP CLO 2020-20 6.243% 18/4/2037	2,006,444	0.05
USD 5,500,000	Octagon Investment Partners 26 6.164% 15/7/2030	5,510,913	0.13
USD 1,250,000	Octagon Investment Partners 26 6.364% 15/7/2030	1,253,608	0.03
USD 1,000,000	Octagon Investment Partners 34 5.955% 20/1/2030	1,001,796	0.02
USD 1,000,000	Octagon Investment Partners 37 6.312% 25/7/2030	1,005,275	0.02
USD 635,000	Octagon Investment Partners 39 6.755% 20/10/2030	636,105	0.01
USD 4,475,000	Octagon Loan Funding 6.285% 18/11/2031	4,484,533	0.10
USD 500,000	OHA Loan Funding 2013-2 6.44% 23/5/2031	501,561	0.01
USD 1,000,000	OZLM XX 6.505% 20/4/2031	1,003,766	0.02
USD 3,000,000	Palmer Square CLO 2020-3 6.973% 15/11/2036	3,029,991	0.07
USD 2,000,000	Palmer Square CLO 2022-3 5.643% 20/7/2037	2,013,377	0.05
USD 2,500,000	Palmer Square CLO 2022-3 5.893% 20/7/2037	2,502,474	0.06
USD 6,800,000	Peace Park CLO 6.555% 20/10/2034	6,820,442	0.16
USD 500,000	Pikes Peak CLO 3 6.712% 25/10/2034	502,353	0.01
USD 1,000,000	Pikes Peak CLO 6 0% 18/5/2034	1,001,500	0.02
USD 4,000,000	Pikes Peak CLO 9 6.312% 27/10/2034	3,999,195	0.09
USD 1,000,000	PPM CLO 3 6.114% 17/4/2034	995,196	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 4,000,000	PPM CLO 4 6.205% 18/10/2034	3,997,367	0.09
USD 1,450,000	PPM CLO 5 6.555% 18/10/2034	1,452,906	0.03
USD 8,000,000	Prima Capital CRE Securitization 2016-VI 4% 24/8/2040	7,052,149	0.17
USD 2,506,875	Rockford Tower CLO 2018-1 5.684% 20/5/2031	2,507,852	0.06
USD 2,900,000	Rockford Tower CLO 2018-1 6.304% 20/5/2031	2,902,033	0.07
USD 2,413,563	Rockford Tower CLO 2018-2 5.715% 20/10/2031	2,415,252	0.06
USD 400,000	Rockford Tower CLO 2018-2 6.755% 20/10/2031	401,098	0.01
USD 2,500,000	RR 5 6.252% 15/7/2039	2,512,324	0.06
USD 822,000	Sable International Finance Ltd 7.125% 15/10/2032	809,049	0.02
USD 709,000	Seagate HDD Cayman 8.25% 15/12/2029	759,340	0.02
USD 854,000	Seagate HDD Cayman 8.5% 15/7/2031	919,024	0.02
USD 359,313	Sound Point CLO II 5.632% 26/1/2031	359,968	0.01
USD 49,362	Sunac China 6% 30/9/2025	6,343	0.00
USD 49,483	Sunac China 6.25% 30/9/2026	6,185	0.00
USD 99,206	Sunac China 6.5% 30/9/2027	12,897	0.00
USD 149,172	Sunac China 6.75% 30/9/2028	19,392	0.00
USD 149,532	Sunac China 7% 30/9/2029	18,706	0.00
USD 70,414	Sunac China 7.25% 30/9/2030	9,154	0.00
USD 1,000,000	Symphony CLO 41 6.193% 20/7/2037	1,004,395	0.02
USD 325,000	Transocean 8% 1/2/2027	325,040	0.01
USD 1,049,000	Transocean 8.25% 15/5/2029	1,039,660	0.02
USD 725,000	Transocean 8.5% 15/5/2031	716,090	0.02
USD 568,000	Transocean 8.75% 15/2/2030	594,854	0.01
USD 332,215	Transocean Aquila 8% 30/9/2028	340,293	0.01
USD 560,952	Transocean Titan Financing 8.375% 1/2/2028	573,466	0.01
USD 3,500,000	Trinitas CLO XXIX 5.78% 23/7/2037	3,526,950	0.08
USD 8,000,000	Upland CLO 6.205% 20/4/2031	8,027,492	0.19
USD 543,000	Vale Overseas 3.75% 8/7/2030	505,031	0.01
USD 361,000	Vale Overseas 6.125% 12/6/2033*	372,256	0.01
USD 350,000	Vale Overseas 6.4% 28/6/2054	350,644	0.01
USD 79,000	Vale Overseas Ltd 6.125% 12/6/2033	81,463	0.00
USD 4,387,948	Voya CLO 2018-3 5.502% 15/10/2031	4,395,650	0.10
USD 5,000,000	Warwick Capital CLO 5.693% 20/7/2037	5,037,197	0.12
USD 2,250,000	Warwick Capital CLO 6.043% 20/7/2037	2,263,269	0.05
USD 2,000,000	Warwick Capital CLO 5 Ltd 5.675% 20/1/2038	2,014,901	0.05
USD 2,000,000	Wellington Management Clo 4 Ltd 0% 18/4/2038	2,000,000	0.05
USD 6,000,000	Wellington Management Clo 4 Ltd 0% 18/4/2038	6,000,000	0.14
USD 614,000	Wynn Macau 5.125% 15/12/2029	579,462	0.01
USD 490,000	Wynn Macau 5.5% 15/1/2026	488,775	0.01
USD 1,972,000	Wynn Macau 5.625% 26/8/2028	1,920,235	0.04
		408,746,845	9.52
	Chile		
USD 289,000	AES Andes 6.3% 15/3/2029	294,209	0.01
USD 520,000	AES Andes 8.15% 10/6/2055	539,042	0.01
USD 325,000	Banco de Credito e Inversiones 8.75% 8/5/2029	346,044	0.01
USD 772,000	Cencosud 4.375% 17/7/2027	760,937	0.02
USD 915,000	Chile Government International Bond 3.1% 7/5/2041	678,244	0.01
EUR 339,000	Chile Government International Bond 3.75% 14/1/2032	358,454	0.01
USD 827,000	Colbun 3.15% 19/1/2032	713,503	0.02
USD 260,000	Empresa Nacional del Petroleo 5.95% 30/7/2034	260,792	0.01
USD 345,000	Empresa Nacional del Petroleo 6.15% 10/5/2033	352,763	0.01
USD 236,731	GNL Quintero 4.634% 31/7/2029	233,864	0.00
USD 190,000	Latam Airlines Group SA 7.875% 15/4/2030	191,425	0.00
USD 361,000	Nacional del Cobre de Chile 3.625% 1/8/2027	349,989	0.01
USD 235,000	Nacional del Cobre de Chile 3.75% 15/1/2031	215,179	0.00
		5,294,445	0.12
	Colombia		
USD 346,000	Bancolombia 8.625% 24/12/2034	364,511	0.01
USD 423,000	Colombia Government International Bond 3.25% 22/4/2032	332,901	0.01
USD 718,000	Colombia Government International Bond 7.75% 7/11/2036	714,769	0.02
USD 590,000	Colombia Government International Bond 8% 20/4/2033	615,597	0.01
USD 260,000	Colombia Government International Bond 8% 14/11/2035	266,890	0.01
USD 215,000	Colombia Government International Bond 8.75% 14/11/2053	221,826	0.00
USD 667,000	Ecopetrol 8.875% 13/1/2033*	698,739	0.02
USD 701,000	Ecopetrol SA 8.375% 19/1/2036	694,691	0.01
		3,909,924	0.09

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	Costa Rica		
USD 336,000	Costa Rica Government International Bond 6.55% 3/4/2034*	347,340	0.01
	Cote d'Ivoire (Ivory Coast)		
EUR 788,000	Ivory Coast Government International Bond 5.875% 17/10/2031	784,148	0.02
USD 571,000	Ivory Coast Government International Bond 6.375% 3/3/2028	570,849	0.01
USD 244,000	Ivory Coast Government International Bond 8.25% 30/1/2037	236,375	0.01
		1,591,372	0.04
	Cyprus		
EUR 175,000	Bank of Cyprus 2.5% 24/6/2027	181,186	0.00
EUR 657,000	Bank of Cyprus 5% 2/5/2029	714,561	0.02
		895,747	0.02
	Denmark		
GBP 364,000	Orsted 2.5% 18/2/3021	340,979	0.01
EUR 175,000	Orsted 5.125% 14/3/3024	187,249	0.00
EUR 1,307,000	SGL ApS 7.427% 22/4/2030	1,381,155	0.03
EUR 100,000	SGL Group ApS 6.784% 24/2/2031*	104,399	0.01
		2,013,782	0.05
	Dominican Republic		
USD 365,000	Dominican Republic International Bond 4.875% 23/9/2032	334,203	0.01
USD 300,000	Dominican Republic International Bond 5.3% 21/1/2041	260,288	0.00
USD 344,000	Dominican Republic International Bond 5.5% 22/2/2029	338,668	0.01
USD 398,000	Dominican Republic International Bond 5.5% 22/2/2029	391,831	0.01
USD 673,000	Dominican Republic International Bond 5.95% 25/1/2027	677,038	0.01
USD 725,000	Dominican Republic International Bond 6.95% 15/3/2037	743,125	0.02
USD 770,000	Dominican Republic International Bond 7.05% 3/2/2031*	802,078	0.02
		3,547,231	0.08
	Egypt		
EUR 393,000	Egypt Government International Bond 5.625% 16/4/2030	362,063	0.01
EUR 291,000	Egypt Government International Bond 6.375% 11/4/2031	271,024	0.01
USD 637,000	Egypt Government International Bond 7.625% 29/5/2032	564,796	0.01
USD 359,000	Egypt Government International Bond 9.45% 4/2/2033	350,281	0.01
		1,548,164	0.04
	Finland		
USD 1,348,000	Ahlstrom 3 Oy 4.875% 4/2/2028*	1,280,915	0.03
EUR 678,000	Balder Finland 1% 20/1/2029	647,046	0.01
EUR 652,000	Citycon 3.625% 10/6/2026*	653,496	0.02
EUR 400,000	Finnair 4.75% 24/5/2029*	430,760	0.01
USD 330,000	Nordea Bank Abp 6.3% 25/9/2031	321,269	0.01
		3,333,486	0.08
	France		
EUR 712,000	Afflelou 6% 25/7/2029	776,366	0.02
EUR 620,000	Altice France 3.375% 15/1/2028	507,303	0.01
EUR 142,000	Altice France 4.125% 15/1/2029	117,541	0.00
EUR 145,000	Altice France 4.25% 15/10/2029	120,100	0.00
USD 202,000	Altice France 5.125% 15/1/2029	156,179	0.00
USD 1,000,000	Altice France 5.125% 15/7/2029	779,374	0.02
USD 204,000	Altice France 5.5% 15/1/2028	163,104	0.00
USD 988,000	Altice France 5.5% 15/10/2029	768,620	0.02
EUR 850,943	Atos SE 1% 18/12/2032	312,267	0.01
EUR 960,275	Atos SE 9% 18/12/2029	1,062,833	0.02
EUR 1,381,456	Atos SE, STEP, Reg. S 5% 18/12/2030	1,098,762	0.03
EUR 850,000	AXA 6.375% 16/7/2033	958,275	0.02
EUR 714,000	Banijay Entertainment 7% 1/5/2029	783,408	0.02
USD 266,000	Banijay Entertainment 8.125% 1/5/2029*	278,233	0.01
EUR 751,000	Bertrand Franchise Finance 6.494% 18/7/2030	792,316	0.02
USD 202,000	BNP Paribas 1.323% 13/1/2027	196,377	0.00
USD 1,000,000	BNP Paribas 4.5% 25/2/2030*	888,265	0.02
EUR 2,200,000	BNP Paribas 6.875% 6/12/2029*	2,476,256	0.06
USD 2,543,000	BNP Paribas 7.75% 16/8/2029	2,646,170	0.06
USD 600,000	BNP Paribas 7.75% 16/8/2029	624,342	0.01
USD 1,757,000	Constellium 3.75% 15/4/2029	1,621,609	0.04
EUR 235,000	Constellium 5.375% 15/8/2032	248,695	0.01
USD 250,000	Constellium 5.625% 15/6/2028	248,392	0.00
USD 555,000	Constellium 6.375% 15/8/2032	556,233	0.01
USD 6,400,000	Credit Agricole 4.75% 23/3/2029*	5,878,170	0.14
EUR 900,000	Credit Agricole SA 5.875% 23/3/2035	946,857	0.02
EUR 200,000	Crown European SACA 4.5% 15/1/2030	216,109	0.00

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 200,000	Electricite de France 2.875% 15/12/2026	205,591	0.00
EUR 2,400,000	Electricite de France 3.375% 15/6/2030	2,375,277	0.06
EUR 200,000	Electricite de France 5.125% 17/9/2029	213,738	0.00
GBP 600,000	Electricite de France 5.875% 22/1/2029	744,489	0.02
GBP 800,000	Electricite de France 6% 29/1/2026	1,010,801	0.02
GBP 300,000	Electricite de France SA 7.375% 17/6/2035	388,323	0.01
EUR 399,000	Elior 3.75% 15/7/2026	415,846	0.01
EUR 839,000	Elior Group SA 5.625% 15/3/2030*	898,934	0.02
EUR 500,000	ELO SACA 2.875% 29/1/2026	514,854	0.01
EUR 600,000	ELO SACA 3.25% 23/7/2027	595,762	0.01
EUR 100,000	ELO SACA 4.875% 8/12/2028	94,762	0.00
EUR 500,000	Eutelsat 1.5% 13/10/2028*	374,306	0.01
EUR 500,000	Eutelsat 2.25% 13/7/2027*	445,039	0.01
EUR 531,000	Forvia 2.75% 15/2/2027	538,849	0.01
EUR 327,000	Forvia 3.75% 15/6/2028*	334,875	0.01
EUR 473,000	Forvia 5.5% 15/6/2031*	502,165	0.01
EUR 202,000	Goldstory 6.606% 1/2/2030*	213,568	0.00
EUR 734,000	Goldstory 6.75% 1/2/2030*	803,121	0.02
EUR 400,000	iliad 5.375% 14/6/2027	432,986	0.01
EUR 700,000	iliad 5.375% 15/2/2029	772,335	0.02
EUR 400,000	iliad 5.625% 15/2/2030*	448,557	0.01
EUR 1,127,000	Iliad 6.875% 15/4/2031	1,268,342	0.03
USD 800,000	Iliad 7% 15/10/2028	814,542	0.02
USD 981,000	Iliad 8.5% 15/4/2031	1,045,326	0.02
EUR 590,000	Iliad Holding SASU 5.375% 15/4/2030	630,618	0.02
USD 2,011,000	Iliad Holding SASU 7% 15/4/2032	2,032,282	0.05
EUR 596,000	Kapla Holding SAS 5% 30/4/2031	636,792	0.01
EUR 615,000	Kapla Holding SAS 6.386% 31/7/2030	648,645	0.02
EUR 501,306	La Financiere Atalian 8.5% 30/6/2028	264,052	0.01
EUR 500,000	La Poste SA 5% 16/4/2031*	537,214	0.01
EUR 329,000	Loxam 6.375% 15/5/2028	356,215	0.01
EUR 1,025,000	Loxam 6.375% 31/5/2029	1,127,137	0.03
EUR 764,000	Nova Alexandre III 8.035% 15/7/2029*	797,334	0.02
EUR 380,000	OVH Groupe SAS 4.75% 5/2/2031	402,638	0.01
EUR 213,000	Paprec 6.5% 17/11/2027	233,248	0.01
EUR 591,000	Paprec 7.25% 17/11/2029	651,946	0.02
EUR 231,000	Picard Groupe 6.375% 1/7/2029	251,404	0.01
EUR 1,300,000	RCI Banque 5.5% 9/10/2034*	1,435,203	0.03
EUR 200,000	SCOR SE 6% 20/6/2034	212,211	0.01
USD 372,000	Societe Generale 5.375% 18/11/2030	334,854	0.01
USD 2,270,000	Societe Generale 9.375% 22/11/2027*	2,421,738	0.06
USD 2,705,000	Societe Generale SA 8.125% 21/11/2029	2,738,853	0.06
EUR 100,000	Tereos Finance Groupe I 4.75% 30/4/2027	105,086	0.00
EUR 350,000	Tereos Finance Groupe I 7.25% 15/4/2028	380,099	0.01
EUR 422,000	Tereos Finance Groupe I SA 5.75% 30/4/2031	446,518	0.01
EUR 611,000	TotalEnergies SE 4.12% 19/11/2029	643,863	0.02
EUR 423,000	TotalEnergies SE 4.5% 19/8/2034	446,681	0.01
USD 437,000	Vallourec SACA 7.5% 15/4/2032*	457,962	0.01
EUR 14,439	Worldline 0% 30/7/2026	1,458,967	0.03
		60,326,104	1.40
	Germany		
EUR 1,100,000	ADLER Real Estate 3% 27/4/2026	1,129,765	0.03
EUR 471,000	APCOA Group GmbH 6.91% 15/4/2031	497,409	0.01
EUR 900,000	Bayer 4.5% 25/3/2082	936,574	0.02
EUR 1,000,000	Bayer 6.625% 25/9/2083	1,086,566	0.03
EUR 800,000	Bayer 7% 25/9/2083	895,019	0.02
EUR 400,000	BRANICKS 2.25% 22/9/2026	248,666	0.00
EUR 292,000	Cheplapharm Arzneimittel 4.375% 15/1/2028*	283,691	0.01
EUR 344,000	Cheplapharm Arzneimittel 7.5% 15/5/2030*	337,767	0.01
EUR 800,000	Commerzbank 4.25% 9/10/2027*	816,659	0.02
EUR 3,000,000	Commerzbank 6.125% 9/10/2025	3,168,181	0.07
EUR 1,800,000	Commerzbank 6.5% 9/10/2029*	1,994,033	0.05
EUR 1,000,000	Commerzbank 7.875% 9/10/2031*	1,173,518	0.03
EUR 180,000	DEMIRE Deutsche Mittelstand Real Estate 5% 31/12/2027	177,771	0.00
EUR 1,400,000	Deutsche Bank 4.5% 30/11/2026	1,427,521	0.03
EUR 400,000	Deutsche Bank 4.625% 30/10/2027*	401,226	0.01
USD 720,000	Deutsche Bank 5.414% 10/5/2029	737,242	0.02
USD 330,000	Deutsche Bank 5.706% 8/2/2028	335,016	0.01
USD 3,400,000	Deutsche Bank 6% 30/10/2025*	3,393,241	0.08
USD 433,000	Deutsche Bank 6.72% 18/1/2029	453,286	0.01
EUR 1,000,000	Deutsche Bank 6.75% 30/10/2028*	1,068,344	0.02
EUR 1,000,000	Deutsche Bank 8.125% 30/10/2029*	1,123,364	0.03
EUR 2,200,000	Deutsche Bank 10% 1/12/2027*	2,561,678	0.06
EUR 1,400,000	Deutsche Bank AG 7.375% 30/10/2031	1,538,440	0.04

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 900,000	Deutsche Lufthansa AG 5.25% 15/1/2055	945,302	0.02
EUR 400,000	Dynamo Newco II GmbH 6.25% 15/10/2031	433,563	0.01
EUR 772,000	Fressnapf Holding SE 5.25% 31/10/2031	835,614	0.02
EUR 868,000	Gruenenthal 4.125% 15/5/2028	908,845	0.02
EUR 482,000	Gruenenthal 6.75% 15/5/2030	534,730	0.01
EUR 844,000	Gruenenthal GmbH 4.625% 15/11/2031*	888,174	0.02
EUR 595,000	HT Troplast 9.375% 15/7/2028	656,816	0.02
EUR 300,000	IHO Verwaltungs 8.75% 15/5/2028	329,558	0.01
EUR 317,000	IHO Verwaltungs GmbH 6.75% 15/11/2029	346,646	0.01
EUR 316,000	IHO Verwaltungs GmbH 7% 15/11/2031	346,730	0.01
EUR 150,000	INEOS Styrolution Ludwigshafen 2.25% 16/1/2027	152,310	0.00
EUR 600,000	Mahle 2.375% 14/5/2028	574,501	0.01
EUR 774,000	Mahle 6.5% 2/5/2031*	822,757	0.02
EUR 1,350,000	Nidda Healthcare 7% 21/2/2030	1,484,592	0.03
EUR 596,000	Nidda Healthcare Holding GmbH 6.306% 23/10/2030	630,721	0.01
EUR 1,658,840	PCF 4.75% 15/4/2029	1,531,565	0.04
EUR 434,000	PrestigeBidCo 6.535% 1/7/2029	459,706	0.01
EUR 272,000	ProGroup 5.125% 15/4/2029*	282,141	0.01
EUR 576,000	ProGroup 5.375% 15/4/2031*	594,194	0.01
EUR 741,164	Techem Verwaltungsgesellschaft 674 mbH 6% 30/7/2026	774,366	0.02
EUR 317,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	340,609	0.01
EUR 611,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	657,197	0.02
EUR 1,460,212	Tele Columbus 10% 1/1/2029	1,316,971	0.03
EUR 1,042,200	TK Elevator Holdco 6.625% 15/7/2028	1,101,917	0.03
USD 1,917,000	TK Elevator Holdco 7.625% 15/7/2028	1,928,249	0.04
EUR 989,000	TK Elevator Midco 4.375% 15/7/2027	1,034,725	0.02
EUR 487,000	TUI 5.875% 15/3/2029	529,913	0.01
EUR 536,000	TUI Cruises 6.25% 15/4/2029	587,959	0.02
EUR 91,820	TUI Cruises 6.5% 15/5/2026	96,458	0.00
EUR 659,000	TUI Cruises GmbH 5% 15/5/2030	705,736	0.02
EUR 303,000	WEPA Hygieneprodukte 5.625% 15/1/2031	330,789	0.01
EUR 900,000	ZF Finance 2% 6/5/2027	896,575	0.02
EUR 900,000	ZF Finance 2.25% 3/5/2028	871,209	0.02
EUR 100,000	ZF Finance 2.75% 25/5/2027	100,822	0.00
EUR 500,000	ZF Finance 5.75% 3/8/2026	533,196	0.01
		50,350,133	1.18
	Greece		
EUR 200,000	Alpha Bank 5% 12/5/2030	222,005	0.00
EUR 708,000	Alpha Services and Holdings SA 7.5% 10/6/2030*	790,990	0.02
EUR 500,000	Eurobank Ergasias Services and Holdings SA 4.25% 30/4/2035	521,368	0.01
EUR 1,543,000	Eurobank SA 4% 7/2/2036	1,610,186	0.04
EUR 1,074,000	National Bank of Greece 5.875% 28/6/2035	1,206,219	0.03
EUR 479,000	Public Power Corp SA 4.625% 31/10/2031	514,507	0.01
		4,865,275	0.11
	Guatemala		
USD 554,000	Guatemala Government Bond 5.25% 10/8/2029*	543,161	0.01
USD 250,000	Guatemala Government Bond 5.25% 10/8/2029	245,109	0.00
USD 297,000	Guatemala Government Bond 6.6% 13/6/2036	300,822	0.01
USD 727,000	Guatemala Government Bond 7.05% 4/10/2032	764,568	0.02
		1,853,660	0.04
	Hungary		
USD 785,000	Hungary Government International Bond 5.25% 16/6/2029	783,822	0.02
EUR 673,000	Hungary Government International Bond 5.375% 12/9/2033	760,613	0.02
USD 209,000	Hungary Government International Bond 5.5% 26/3/2036	203,981	0.00
USD 729,000	Magyar Export-Import Bank Zrt 6.125% 4/12/2027	744,674	0.02
USD 568,000	MVM Energetika Zrt 6.5% 13/3/2031	582,200	0.01
USD 321,000	MVM Energetika Zrt 7.5% 9/6/2028	337,853	0.01
		3,413,143	0.08
	India		
USD 429,000	Muthoot Finance 7.125% 14/2/2028*	440,529	0.01
	Indonesia		
EUR 646,000	Indonesia Government International Bond 3.875% 15/1/2033	682,030	0.02
USD 774,000	Pertamina Persero 3.1% 27/8/2030	707,243	0.02
		1,389,273	0.04
	International		
USD 731,000	Africa Finance Corp 5.55% 8/10/2029*	724,604	0.02
	Ireland		
EUR 3,162,000	AIB 6.25% 23/6/2025	3,317,868	0.08
EUR 471,000	AIB 7.125% 30/10/2029*	526,577	0.01
EUR 1,500,000	AIB Group Plc 6% 14/7/2031	1,598,417	0.04

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 330,000	Arbour CLO VI DAC 5.756% 15/11/2037	349,194	0.01
EUR 160,000	Arini European CLO I 8.825% 15/7/2036	169,911	0.00
EUR 480,000	Arini European Clo IV DAC 6.27% 15/1/2038	509,323	0.01
EUR 310,000	Arini European CLO V DAC 0% 15/1/2039	322,700	0.01
USD 394,000	ASG Finance Designated Activity 9.75% 15/5/2029	399,167	0.01
EUR 100,000	Aurium CLO VIII 5.839% 23/6/2034	105,161	0.00
EUR 220,000	Aurium Clo XIII DAC 0% 15/4/2038	229,013	0.00
EUR 360,000	Avoca CLO XV 6.915% 15/4/2031	377,827	0.01
EUR 240,000	Avoca CLO XVIII DAC 5.705% 15/1/2038	253,973	0.01
EUR 170,000	Avoca Static CLO I DAC 5.741% 15/1/2035	178,533	0.00
EUR 1,200,000	Bank of Ireland 6% 1/9/2025*	1,263,456	0.03
EUR 300,000	Bridgepoint CLO 1 7.035% 15/1/2034	313,126	0.01
EUR 160,000	Cairn CLO XVI 7.985% 15/1/2037	170,340	0.00
EUR 390,000	Capital Four CLO VIII DAC 6.312% 25/10/2037	411,611	0.01
EUR 270,000	Carval Euro CLO II-C 6.306% 15/2/2037	288,549	0.01
EUR 100,000	CIFC European Funding CLO I 5.985% 15/7/2032	105,444	0.00
USD 471,000	Cimpress Plc 7.375% 15/9/2032	457,578	0.01
EUR 400,000	Contego CLO VII DAC 6.131% 23/1/2038	426,810	0.01
EUR 250,000	Contego CLO XI DAC 5.935% 20/11/2038	265,616	0.01
EUR 200,000	CVC Cordatus Loan Fund XXII 6.036% 15/12/2034	211,439	0.00
EUR 410,000	Fidelity Grand Harbour Clo 2023-1 DAC 5.256% 15/2/2038	426,796	0.01
EUR 100,000	Fidelity Grand Harbour CLO 2023-2 6.885% 15/4/2038	105,246	0.00
EUR 230,000	Harvest CLO XXXII 6.273% 25/7/2037	243,507	0.01
EUR 460,000	Henley Clo Xi DAC 0% 25/4/2039	478,845	0.01
EUR 250,000	Henley CLO XII DAC 5.88% 15/1/2038	264,706	0.01
USD 200,000	Jazz 4.375% 15/1/2029*	191,833	0.01
EUR 410,000	Jubilee CLO 2024-XXIX DAC 6.213% 15/1/2039	436,460	0.01
USD 1,198,000	LCPR Senior Secured Financing 6.75% 15/10/2027	1,025,505	0.02
EUR 100,000	Palmer Square European CLO 2022-2 6.785% 15/1/2038	104,942	0.00
EUR 270,000	Palmer Square European Loan Funding 2024-2 5.706% 15/5/2034	284,800	0.01
EUR 250,000	Palmer Square European Loan Funding 2024-3 DAC 5.74% 15/5/2034	263,051	0.01
EUR 253,000	Penta CLO 17 5.806% 15/8/2038	268,166	0.01
USD 542,000	Perrigo Finance Unlimited Co 6.125% 30/9/2032	539,967	0.01
EUR 265,000	Providus CLO II DAC 5.985% 15/10/2038	281,067	0.01
EUR 200,000	Providus CLO V 5.506% 15/2/2035	210,144	0.00
EUR 200,000	Rockfield Park CLO 5.761% 16/7/2034	211,688	0.00
EUR 530,000	Sona Fios CLO III 6.409% 20/4/2037	557,967	0.01
EUR 380,000	Tikehau CLO XII 6.62% 20/10/2038	405,501	0.01
EUR 360,000	Victory Street CLO I DAC 6.23% 15/1/2038	381,674	0.01
GBP 1,226,000	Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032	1,537,031	0.04
GBP 632,000	Virgin Media Vendor Financing Notes III 4.875% 15/7/2028	743,579	0.02
USD 924,000	Virgin Media Vendor Financing Notes IV 5% 15/7/2028	887,734	0.02
		22,101,842	0.52
	Isle of Man		
USD 510,000	AngloGold Ashanti 3.75% 1/10/2030*	465,541	0.01
	Israel		
USD 618,000	Bank Leumi Le-Israel 3.275% 29/1/2031	601,472	0.01
	Italy		
EUR 800,000	A2A 5% 11/6/2029*	864,614	0.02
EUR 548,000	Almaviva-The Italian Innovation Co. SpA, Reg. S 5% 30/10/2030*	588,193	0.01
EUR 915,000	Azzurra Aeroporti 2.625% 30/5/2027	941,445	0.02
EUR 325,000	Banca Monte dei Paschi di Siena 4.75% 15/3/2029	353,809	0.01
EUR 856,000	Banca Monte dei Paschi di Siena 6.75% 2/3/2026	891,130	0.02
EUR 435,000	Banco BPM 2.875% 29/6/2031	450,918	0.01
EUR 789,000	Banco BPM 3.375% 19/1/2032*	822,021	0.02
EUR 950,000	Banco BPM 7.25% 16/1/2031*	1,068,847	0.02
EUR 950,000	BPER Banca SPA 6.5% 20/3/2030	1,037,672	0.02
EUR 281,000	Bubbles Bidco SPA 6.5% 30/9/2031*	300,494	0.01
EUR 560,000	Bubbles Bidco SPA 6.933% 30/9/2031	587,995	0.01
EUR 325,000	Cedacri Mergeco 7.181% 15/5/2028	342,309	0.01
EUR 765,000	Cedacri Mergeco 8.056% 15/5/2028	807,584	0.02
EUR 976,000	Duomo Bidco 6.91% 15/7/2031	1,027,809	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,743,000	Efesto Bidco S.p.A Efesto US LLC 7.5% 15/2/2032	1,730,511	0.04
EUR 550,000	Enel SpA 4.25% 14/1/2030	575,297	0.02
EUR 343,000	Engineering - Ingegneria Informatica - 11.125% 15/5/2028*	381,836	0.01
EUR 178,000	Engineering - Ingegneria Informatica - SpA 8.285% 15/2/2030*	188,612	0.00
EUR 310,000	Engineering - Ingegneria Informatica - SpA 8.625% 15/2/2030*	341,700	0.01
EUR 625,000	Eni SpA 4.5% 21/1/2031*	656,316	0.02
USD 1,126,000	F-Brasile / F-Brasile US 7.375% 15/8/2026	1,128,213	0.03
EUR 1,072,000	Fiber Bidco 6.125% 15/6/2031	1,125,340	0.03
EUR 360,000	Fiber Bidco 6.683% 15/1/2030	378,401	0.01
EUR 524,000	Fiber Midco 10.75% 15/6/2029	561,819	0.01
EUR 995,000	FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027	1,044,659	0.02
EUR 1,297,000	IMA Industria Macchine Automatiche 6.535% 15/4/2029	1,363,959	0.03
EUR 207,000	Infrastrutture Wireless Italiane 1.625% 21/10/2028	206,003	0.01
EUR 100,000	Infrastrutture Wireless Italiane 1.75% 19/4/2031	97,218	0.00
EUR 964,477	Inter Media and Communication 6.75% 9/2/2027	1,021,889	0.02
USD 295,000	Intesa Sanpaolo 4.198% 1/6/2032	267,174	0.01
GBP 643,000	Intesa Sanpaolo 5.148% 10/6/2030*	795,510	0.02
EUR 1,875,000	Intesa Sanpaolo 5.5% 1/3/2028*	1,989,384	0.05
USD 300,000	Intesa Sanpaolo 5.71% 15/1/2026	300,999	0.01
EUR 402,000	Intesa Sanpaolo 5.875% 1/9/2031*	434,433	0.01
GBP 500,000	Intesa Sanpaolo 8.505% 20/9/2032	726,604	0.02
EUR 2,960,000	Intesa Sanpaolo 9.125% 7/9/2029	3,598,912	0.08
EUR 669,000	Irca SpA/Gallarate 6.631% 15/12/2029	705,540	0.02
EUR 352,000	Lottomatica 5.375% 1/6/2030	384,124	0.01
EUR 254,000	Lottomatica 5.735% 1/6/2031*	267,724	0.01
EUR 415,000	Lottomatica 6.485% 15/12/2030*	435,429	0.01
EUR 200,000	Multiversity SRL 6.865% 30/10/2028	209,815	0.00
EUR 2,400,000	Nexi 0% 24/2/2028	2,263,539	0.05
EUR 444,000	Optics Bidco 1.625% 18/1/2029	425,288	0.01
EUR 258,000	Optics Bidco 2.875% 28/1/2026	268,121	0.01
USD 200,000	Optics Bidco 6% 30/9/2034	188,766	0.00
USD 473,000	Optics Bidco 6.375% 15/11/2033	465,905	0.01
EUR 557,000	Optics Bidco 6.875% 15/2/2028	625,183	0.01
USD 200,000	Optics Bidco 7.2% 18/7/2036	201,033	0.01
EUR 537,000	Pachelbel Bidco 6.865% 17/5/2031	564,673	0.01
EUR 637,000	Pachelbel Bidco 7.125% 17/5/2031	722,708	0.02
EUR 699,000	TeamSystem 6.285% 31/7/2031	734,468	0.02
EUR 916,000	Terna - Rete Elettrica Nazionale 4.75% 11/1/2030	986,899	0.02
USD 765,000	UniCredit 7.296% 2/4/2034	808,454	0.02
EUR 1,000,000	UniCredit SpA, Reg. S, FRN 6.5% 3/12/2031*	1,104,538	0.02
EUR 900,000	UnipolSai Assicurazioni 4.9% 23/5/2034	1,004,067	0.02
		41,365,903	0.96
	Japan		
USD 420,000	Dai-ichi Life Insurance Co Ltd 6.2% 16/1/2035	429,965	0.01
USD 725,000	Rakuten 9.75% 15/4/2029*	798,006	0.02
USD 339,000	Rakuten 11.25% 15/2/2027	372,259	0.01
USD 200,000	Rakuten Group Inc 8.125% 15/12/2029	203,008	0.00
EUR 134,000	SoftBank 2.875% 6/1/2027	137,452	0.00
EUR 542,000	SoftBank 3.125% 19/9/2025	562,376	0.01
EUR 100,000	SoftBank 3.375% 6/7/2029*	100,897	0.00
EUR 844,000	SoftBank 3.875% 6/7/2032*	838,051	0.02
EUR 1,051,000	SoftBank 4% 19/9/2029*	1,086,704	0.03
EUR 300,000	SoftBank 4.5% 20/4/2025	312,093	0.01
EUR 101,000	SoftBank 5% 15/4/2028	108,028	0.00
EUR 617,000	SoftBank 5.375% 8/1/2029	662,450	0.02
EUR 1,322,000	SoftBank 5.75% 8/7/2032	1,440,032	0.03
USD 308,000	Takeda Pharmaceutical 5% 26/11/2028	311,714	0.01
		7,363,035	0.17
	Jersey		
USD 2,000,000	AGL CLO 28 5.993% 21/1/2037	2,006,620	0.05
USD 8,830,000	Apidos CLO XL 5.652% 15/7/2037	8,869,715	0.21
USD 148,000	Aptiv 4.35% 15/3/2029	145,652	0.00
USD 335,000	Aptiv / Aptiv 3.25% 1/3/2032	295,701	0.01
USD 296,000	Aptiv Swiss Holdings Ltd 4.65% 13/9/2029	291,810	0.00
USD 305,000	Aptiv Swiss Holdings Ltd 5.15% 13/9/2034	294,449	0.01
USD 865,000	Aptiv Swiss Holdings Ltd 6.875% 15/12/2054	862,812	0.02
USD 2,423,000	Ardonagh Finance 8.875% 15/2/2032	2,517,096	0.06
EUR 1,370,000	Ardonagh Finco 6.875% 15/2/2031	1,481,750	0.03
USD 1,672,000	Ardonagh Finco 7.75% 15/2/2031	1,722,540	0.04
EUR 732,000	Ardonagh Finco Ltd 6.875% 15/2/2031	794,783	0.02
USD 382,000	Aston Martin Capital 10% 31/3/2029	372,726	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
GBP 936,000	Aston Martin Capital 10.375% 31/3/2029	1,154,619	0.03
USD 2,000,000	Benefit Street Partners CLO XXIX 5.485% 25/1/2038	2,001,000	0.05
USD 1,750,000	Benefit Street Partners CLO XXIX 5.805% 25/1/2038	1,750,819	0.04
USD 1,700,000	Benefit Street Partners CLO XXVIII Ltd 5.643% 20/10/2037	1,709,398	0.04
USD 6,000,000	Benefit Street Partners CLO XXXIII 6.05% 25/1/2036	6,047,027	0.14
USD 4,000,000	Boyce Park CLO 6.043% 21/4/2035	3,997,808	0.09
USD 7,000,000	Canyon CLO 2023-2 6.352% 15/5/2037	7,047,834	0.16
USD 6,500,000	CarVal CLO VII-C 5.733% 20/7/2037	6,533,467	0.15
USD 1,500,000	CarVal CLO VII-C 6.093% 20/7/2037	1,507,502	0.04
GBP 110,000	CPUK Finance 4.5% 28/8/2027	134,171	0.00
GBP 125,000	CPUK Finance 7.875% 28/8/2029	163,062	0.01
USD 379,690	Galaxy Pipeline Assets Bidco 2.94% 30/9/2040	309,448	0.01
USD 4,500,000	GoldenTree Loan Management US CLO 20 6.093% 20/7/2037	4,501,866	0.11
USD 6,000,000	Golub Capital Partners CLO 66B 6.25% 25/4/2036	6,007,237	0.14
USD 4,000,000	Golub Capital Partners CLO 72 B 5.85% 25/4/2037	4,030,820	0.09
USD 4,170,000	Golub Capital Partners CLO 76 B 6.112% 25/10/2037	4,195,200	0.10
USD 4,595,000	Invesco US CLO 2023-1 6.34% 22/4/2037	4,620,163	0.11
USD 13,000,000	Juniper Valley Park CLO 5.543% 20/7/2036	13,031,261	0.30
USD 1,000,000	Neuberger Berman Loan Advisers CLO 55 6.64% 22/4/2038	1,009,905	0.02
USD 3,500,000	OCP CLO 2024-34 6.313% 15/10/2037	3,503,064	0.08
USD 2,000,000	OCP CLO 2024-38 Ltd 5.681% 21/1/2038	2,003,350	0.05
USD 5,000,000	OCP CLO 2025-40 Ltd 0% 16/4/2038	5,000,000	0.12
USD 7,000,000	Pikes Peak Clo 12 Ltd 5.538% 20/4/2038	7,022,750	0.16
USD 6,000,000	Pikes Peak CLO 14 2023 6.243% 20/4/2036	6,020,951	0.14
USD 4,000,000	Pikes Peak CLO 14 2023 6.793% 20/4/2036	4,010,541	0.09
USD 1,500,000	Silver Point CLO 1 Ltd 5.613% 20/1/2038	1,509,675	0.04
USD 4,000,000	Symphony CLO XXXIII Ltd 5.879% 24/1/2038	4,012,296	0.09
USD 1,168,000	TER Finance Jersey Ltd 0% 2/10/2025	1,119,608	0.02
USD 7,000,000	Wellington Management CLO 3 5.653% 18/7/2037	7,041,070	0.16
		130,651,566	3.04
	Kazakhstan		
USD 339,000	KazMunayGas National JSC 3.5% 14/4/2033	286,455	0.01
	Liberia		
USD 1,624,000	Royal Caribbean Cruises 6% 1/2/2033	1,638,986	0.04
USD 550,000	Royal Caribbean Cruises 6.25% 15/3/2032	560,824	0.01
USD 2,009,000	Royal Caribbean Cruises Ltd 5.625% 30/9/2031	1,999,622	0.05
		4,199,432	0.10
	Luxembourg		
EUR 1,637,000	Adler Financing Sarl 8.25% 31/12/2028	1,748,793	0.04
EUR 510,000	Adler Financing Sarl 10% 31/12/2029	554,303	0.01
USD 669,000	Altice Financing 5% 15/1/2028	542,523	0.01
USD 1,036,000	Altice Financing 5.75% 15/8/2029	814,475	0.02
USD 200,000	Ambipar Lux Sarl 10.875% 5/2/2033	204,250	0.00
EUR 200,000	Aroundtown 0% 16/7/2026	199,673	0.01
EUR 200,000	Aroundtown 0.375% 15/4/2027	196,097	0.01
EUR 1,472,000	Aroundtown Finance 7.125% 16/1/2030	1,593,824	0.04
GBP 120,000	Aroundtown Finance 8.625% 7/5/2029	153,231	0.00
EUR 200,000	Aroundtown SA 1.625% 15/4/2026	195,384	0.00
GBP 1,077,000	B&M European Value Retail SA 6.5% 27/11/2031	1,357,295	0.03
USD 198,000	Camelot Finance 4.5% 1/11/2026	195,287	0.01
EUR 572,000	Cidron Aida Finco 5% 1/4/2028*	581,065	0.01
GBP 326,000	Cidron Aida Finco 6.25% 1/4/2028	390,191	0.01
EUR 182,000	Cirsa Finance International 6.5% 15/3/2029	199,402	0.00
EUR 364,000	Cirsa Finance International 7.112% 31/7/2028	384,868	0.01
EUR 156,000	Cirsa Finance International 7.875% 31/7/2028	171,699	0.00
EUR 518,000	ContourGlobal Power Holdings SA 5% 28/2/2030	551,984	0.01
USD 800,000	ContourGlobal Power Holdings SA 6.75% 28/2/2030	804,560	0.02
USD 648,000	CSN Resources 8.875% 5/12/2030*	641,196	0.02
EUR 257,000	Dana Financing Luxembourg 8.5% 15/7/2031	293,241	0.01
USD 1,145,000	EIG Pearl 3.545% 31/8/2036*	1,016,502	0.02
USD 708,000	EIG Pearl 4.387% 30/11/2046	570,397	0.01
EUR 1,107,000	Ephios Subco 3 7.875% 31/1/2031	1,255,998	0.03
EUR 600,000	European TopSoho 4% 21/9/2021***	277,938	0.01

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***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 336,000	Garfunkelux Holdco 3 6.75% 1/11/2025	241,187	0.01
GBP 226,000	Garfunkelux Holdco 3 7.75% 1/11/2025	194,098	0.00
USD 1,095,000	Herens Holdco 4.75% 15/5/2028*	1,008,026	0.02
EUR 541,000	Herens Midco 5.25% 15/5/2029	504,628	0.01
USD 421,000	Intelsat Jackson 6.5% 15/3/2030	393,881	0.01
USD 536,000	ION Trading Technologies 5.75% 15/5/2028	507,213	0.01
USD 203,000	ION Trading Technologies 9.5% 30/5/2029	209,544	0.01
USD 370,000	Kenbourne Invest 4.7% 22/1/2028	122,100	0.00
EUR 389,000	Kleopatra 2 6.5% 1/9/2026	327,759	0.01
EUR 817,000	Kleopatra Finco 4.25% 1/3/2026	809,962	0.02
EUR 1,001,000	Lion/Polaris Lux 4 6.303% 1/7/2029	1,051,641	0.03
EUR 806,000	Lune 5.625% 15/11/2028*	609,790	0.02
USD 720,000	Millicom International Cellular 7.375% 2/4/2032	734,458	0.02
EUR 190,000	Monitchem HoldCo 3 8.75% 1/5/2028*	203,404	0.01
EUR 849,000	Motion Finco 7.375% 15/6/2030	921,942	0.02
USD 369,000	Raizen Fuels Finance 6.45% 5/3/2034	371,177	0.01
USD 350,000	Raizen Fuels Finance 6.95% 5/3/2054	344,680	0.01
EUR 1,122,000	Rossini 6.558% 31/12/2029	1,188,205	0.03
EUR 764,000	Rossini 6.75% 31/12/2029	845,179	0.02
EUR 564,000	SES SA 6% 12/9/2054*	523,014	0.01
USD 1,382,000	SK Invictus Intermediate II 5% 30/10/2029*	1,300,296	0.03
USD 1,143,000	Stena International 7.25% 15/1/2031	1,167,746	0.03
USD 200,000	Stena International 7.625% 15/2/2031	207,081	0.00
EUR 320,000	Summer BC Holdco B SARL 5.875% 15/2/2030	336,016	0.01
EUR 415,000	Summer BC Holdco B SARL 6.789% 15/2/2030	435,690	0.01
USD 140,000	Telecom Italia Capital 7.721% 4/6/2038	145,276	0.00
USD 3,200,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	3,136,000	0.07
EUR 1,526,900	Titanium 2l Bondco Sarl 6.25% 14/1/2031	568,674	0.01
EUR 1,112,000	Vivion Investments Sarl 6.5% 31/8/2028	1,136,337	0.03
		34,439,180	0.81
	Marshall Islands		
USD 694,000	Danaos 8.5% 1/3/2028	711,512	0.02
	Mauritius		
USD 1,273,000	CA Magnum 5.375% 31/10/2026	1,261,066	0.03
	Mexico		
USD 421,000	America Movil 3.625% 22/4/2029	402,181	0.01
USD 422,000	Banco Mercantil del Norte 5.875% 24/1/2027	410,990	0.01
USD 430,000	Banco Mercantil del Norte SA 8.375% 20/5/2031	429,677	0.01
USD 376,000	BBVA Bancomer 5.125% 18/1/2033*	358,704	0.01
USD 11,000	Grupo Televisa 8.5% 11/3/2032	12,210	0.00
USD 920,000	Mexico Government International Bond 4.4% 12/2/2052	653,200	0.02
USD 666,000	Mexico Government International Bond 4.75% 8/3/2044	524,475	0.01
USD 588,000	Mexico Government International Bond 6.338% 4/5/2053	545,076	0.01
USD 280,000	Mexico Government International Bond 6.35% 9/2/2035*	282,240	0.01
USD 1,200,000	Petroleos Mexicanos 5.95% 28/1/2031	1,021,380	0.02
USD 2,713,000	Petroleos Mexicanos 6.7% 16/2/2032*	2,383,778	0.06
USD 187,000	Petroleos Mexicanos 6.75% 21/9/2047	129,282	0.00
USD 2,530,000	Petroleos Mexicanos 6.875% 4/8/2026*	2,522,410	0.06
USD 894,604	Petroleos Mexicanos 8.75% 2/6/2029	900,419	0.02
USD 498,000	Petroleos Mexicanos 10% 7/2/2033	519,539	0.01
USD 725,000	Petroleos Mexicanos 7.5% 20/03/2026 7.5% 20/3/2026	718,105	0.02
		11,813,666	0.28
	Morocco		
USD 298,000	Morocco Government International Bond 2.375% 15/12/2027	276,049	0.00
USD 293,000	Morocco Government International Bond 5.95% 8/3/2028	297,864	0.01
USD 570,000	OCP 7.5% 2/5/2054	587,813	0.01
		1,161,726	0.02
	Multinationals		
USD 1,589,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028	1,516,528	0.04
USD 1,499,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028	1,426,989	0.03
GBP 811,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028	971,077	0.02
USD 29,000	Aon / Aon Global 5.35% 28/2/2033	29,544	0.00

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 419,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 2% 1/9/2028*	403,080	0.01
USD 200,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 3.25% 1/9/2028	183,287	0.00
USD 2,636,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 4% 1/9/2029	2,298,385	0.05
USD 1,104,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 6% 15/6/2027	1,100,493	0.03
EUR 281,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	266,009	0.00
EUR 1,380,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	1,307,131	0.03
USD 948,000	Ardagh Packaging Finance / Ardagh USA 4.125% 15/8/2026	862,441	0.02
USD 224,293	Borr IHC / Borr Finance 10% 15/11/2028*	223,732	0.01
USD 190,291	Borr IHC / Borr Finance 10.375% 15/11/2030	188,523	0.00
USD 121,000	Broadcom / Broadcom Cayman Finance 3.5% 15/1/2028	117,888	0.00
EUR 605,000	Clarios Global / Clarios US Finance 4.375% 15/5/2026	630,874	0.01
USD 1,057,000	Clarios Global / Clarios US Finance 6.75% 15/5/2028	1,078,693	0.03
USD 4,382,000	Clarios Global / Clarios US Finance 8.5% 15/5/2027	4,406,447	0.10
USD 438,000	Clarios Global LP / Clarios US Finance Co 6.75% 15/2/2030	447,579	0.01
USD 476,000	Connect Finco SARL / Connect US Finco LLC 9% 15/9/2029	435,975	0.01
USD 1,006,611	Digicel Intermediate / Digicel International Finance / Difl US 12% 25/5/2027	1,012,847	0.02
USD 379,000	JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031	401,447	0.01
USD 132,000	NXP / NXP Funding / NXP USA 2.5% 11/5/2031	114,975	0.00
USD 146,000	NXP / NXP Funding / NXP USA 2.65% 15/2/2032	125,096	0.01
USD 519,000	NXP / NXP Funding / NXP USA 3.4% 1/5/2030	483,225	0.01
USD 414,000	Promigas / Gases del Pacifico 3.75% 16/10/2029	383,317	0.01
		20,415,582	0.46
	Netherlands		
EUR 200,000	Abertis Infraestructuras Finance 3.248% 24/11/2025	207,714	0.00
EUR 400,000	ABN AMRO Bank 6.375% 22/9/2034	439,506	0.01
EUR 326,000	Achmea BV 4.625% 24/3/2029	334,689	0.01
EUR 300,000	Achmea BV 6.125% 28/1/2035	319,479	0.01
EUR 800,000	Athora Netherlands NV 6.75% 18/5/2031	879,313	0.02
USD 581,000	Axalta Coating Systems Dutch B 7.25% 15/2/2031	606,822	0.01
EUR 564,000	Boels Topholding 5.75% 15/5/2030	612,492	0.01
EUR 492,000	Boels Topholding 6.25% 15/2/2029	536,370	0.01
EUR 200,000	Citycon Treasury 2.375% 15/1/2027	203,016	0.01
EUR 300,000	Citycon Treasury BV 5% 11/3/2030*	316,592	0.01
EUR 600,000	Cooperatieve Rabobank 4.375% 29/6/2027	624,267	0.01
EUR 600,000	Cooperatieve Rabobank 4.875% 29/6/2029	623,799	0.01
EUR 100,000	Darling Global Finance 3.625% 15/5/2026	104,211	0.00
EUR 508,000	Dufry One 4.75% 18/4/2031*	550,711	0.01
USD 1,045,000	Elastic 4.125% 15/7/2029	983,572	0.02
USD 700,000	Embraer Netherlands Finance BV 5.98% 11/2/2035	715,050	0.02
EUR 610,000	Global Switch Finance 1.375% 7/10/2030	604,303	0.01
EUR 100,000	Heimstaden Bostad Treasury 0.625% 24/7/2025	102,836	0.00
EUR 130,000	Heimstaden Bostad Treasury 1% 13/4/2028	125,222	0.00
EUR 100,000	Heimstaden Bostad Treasury 1.375% 3/3/2027	100,400	0.00
USD 4,904,000	ING Groep 3.875% 16/5/2027	4,568,660	0.11
USD 403,000	ING Groep 7.5% 16/5/2028*	415,846	0.01
USD 3,025,000	ING Groep 8% 16/5/2030	3,206,500	0.08
USD 1,716,000	ING Groep NV 7.25% 16/11/2034	1,761,045	0.04
EUR 409,000	Nobian Finance 3.625% 15/7/2026	427,258	0.01
EUR 505,000	Odido 5.5% 15/1/2030	530,966	0.01
EUR 764,000	OI European 5.25% 1/6/2029*	810,707	0.02
EUR 200,000	OI European 6.25% 15/5/2028	215,435	0.00
EUR 356,000	OI European 6.25% 15/5/2028	383,610	0.01
EUR 284,000	Q-Park I 2% 1/3/2027	288,649	0.01
EUR 279,000	Q-Park I 5.125% 1/3/2029	301,083	0.01
EUR 769,000	Q-Park I 5.125% 15/2/2030	829,365	0.02
USD 611,000	Sensata Technologies 4% 15/4/2029	567,196	0.01
EUR 193,000	Stichting AK Rabobank Certificaten 6.5% 29/3/2173	234,207	0.01
USD 2,562,000	Sunrise FinCo I 4.875% 15/7/2031	2,382,349	0.05
EUR 500,000	Telefonica Europe 3.875% 22/6/2026*	525,792	0.01
EUR 900,000	Telefonica Europe 5.752% 15/1/2032	1,000,062	0.02
EUR 1,700,000	Telefonica Europe 6.135% 3/2/2030	1,914,453	0.04
EUR 500,000	Telefonica Europe 6.75% 7/6/2031	583,227	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 400,000	Telefonica Europe 7.125% 23/8/2028	460,378	0.01
EUR 781,000	Teva Pharmaceutical Finance Netherlands II 4.375% 9/5/2030	835,466	0.02
EUR 220,000	Teva Pharmaceutical Finance Netherlands II 7.375% 15/9/2029	263,740	0.01
EUR 556,000	Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031	704,227	0.02
USD 762,000	Teva Pharmaceutical Finance Netherlands III 3.15% 1/10/2026	739,292	0.02
USD 468,000	Teva Pharmaceutical Finance Netherlands III 4.75% 9/5/2027	462,405	0.01
USD 400,000	Teva Pharmaceutical Finance Netherlands III 6.75% 1/3/2028	412,974	0.00
USD 371,000	Teva Pharmaceutical Finance Netherlands III 7.875% 15/9/2029	402,151	0.01
USD 307,000	Teva Pharmaceutical Finance Netherlands III 8.125% 15/9/2031*	344,815	0.01
USD 1,972,000	Teva Pharmaceutical Finance Netherlands III BV 8.125% 15/9/2031	2,214,901	0.05
USD 226,000	Trivium Packaging Finance 5.5% 15/8/2026	224,649	0.01
EUR 398,000	Trivium Packaging Finance 6.306% 15/8/2026*	417,168	0.01
USD 200,000	Trivium Packaging Finance 8.5% 15/8/2027	199,878	0.00
EUR 246,000	United 3.625% 15/2/2028	253,376	0.01
EUR 631,000	United 4% 15/11/2027	659,786	0.02
EUR 200,000	United 6.75% 15/2/2031	214,713	0.01
EUR 319,000	United 6.806% 15/2/2031	336,219	0.01
EUR 333,000	United Group BV 6.5% 31/10/2031	357,117	0.01
EUR 225,000	VZ Secured Financing 3.5% 15/1/2032*	217,284	0.01
EUR 700,000	ZF Europe Finance 2% 23/2/2026	717,174	0.02
EUR 900,000	ZF Europe Finance 2.5% 23/10/2027	896,458	0.02
EUR 300,000	ZF Europe Finance 6.125% 13/3/2029	323,592	0.01
EUR 839,000	Ziggo 2.875% 15/1/2030	816,296	0.02
USD 235,000	Ziggo 4.875% 15/1/2030*	216,929	0.01
USD 205,000	Ziggo Bond 5.125% 28/2/2030*	181,812	0.00
		42,809,574	0.99
	Nigeria		
USD 414,000	Nigeria Government International Bond 7.625% 28/11/2047	331,121	0.01
USD 383,000	Nigeria Government International Bond 8.375% 24/3/2029	382,491	0.01
USD 418,000	Nigeria Government International Bond 10.375% 9/12/2034	436,641	0.01
		1,150,253	0.03
	North Macedonia		
EUR 326,000	North Macedonia Government International Bond 6.96% 13/3/2027	358,259	0.01
	Norway		
USD 1,208,000	DNB Bank 7.375% 30/5/2029	1,244,240	0.03
USD 240,000	TGS ASA 8.5% 15/1/2030*	251,089	0.01
EUR 1,188,000	Var Energi 7.862% 15/11/2083	1,369,301	0.03
		2,864,630	0.07
	Oman		
USD 578,000	Oman Government International Bond 6.5% 8/3/2047	591,959	0.01
	Panama		
USD 818,000	Aeropuerto Internacional de Tocumen 4% 11/8/2041	623,684	0.01
USD 426,000	Aeropuerto Internacional de Tocumen 5.125% 11/8/2061	315,240	0.01
USD 437,105	AES Panama Generation 4.375% 31/5/2030	388,449	0.01
USD 376,000	Banco Latinoamericano de Comercio Exterior 2.375% 14/9/2025	370,830	0.01
USD 200,000	Banco Nacional de Panama 2.5% 11/8/2030	163,592	0.00
USD 1,057,000	Carnival 6% 1/5/2029*	1,060,692	0.02
USD 289,000	Carnival 7% 15/8/2029	304,173	0.01
USD 1,654,000	Carnival Corp 6.125% 15/2/2033	1,663,629	0.04
USD 22,000	Carnival Corp 7% 15/8/2029	23,155	0.00
USD 648,000	Panama Government International Bond 7.5% 1/3/2031	676,188	0.01
USD 400,000	Panama Government International Bond 8% 1/3/2038	421,500	0.01
		6,011,132	0.13
	Paraguay		
USD 302,000	Paraguay Government International Bond 2.739% 29/1/2033	251,678	0.01
USD 208,000	Paraguay Government International Bond 5% 15/4/2026	208,792	0.00
USD 200,000	Paraguay Government International Bond 5.6% 13/3/2048	180,400	0.00
		640,870	0.01
	Peru		
USD 1,016,000	Peruvian Government International Bond 3% 15/1/2034	844,260	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 365,000	Pluspetrol Camisea SA / Pluspetrol Lote 56 6.24% 3/7/2036	377,522	0.01
USD 629,000	Volcan Cia Minera SAA 8.75% 24/1/2030	615,115	0.01
		1,836,897	0.04
	Poland		
USD 692,000	Bank Gospodarstwa Krajowego 5.75% 9/7/2034*	699,467	0.01
USD 283,000	Bank Gospodarstwa Krajowego 6.25% 31/10/2028	295,752	0.01
USD 343,000	ORLEN SA 6% 30/1/2035*	347,716	0.01
USD 341,000	Republic of Poland Government International Bond 5.5% 4/4/2053	328,229	0.01
USD 526,000	Republic of Poland Government International Bond 5.75% 16/11/2032	549,665	0.01
		2,220,829	0.05
	Portugal		
EUR 200,000	Banco Espirito Santo 2.625% 8/5/2017***	60,376	0.00
EUR 2,000,000	Banco Espirito Santo 4% 21/1/2019***	603,760	0.02
EUR 200,000	Banco Espirito Santo 4.75% 15/1/2018***	60,376	0.00
EUR 200,000	EDP 1.7% 20/7/2080	207,048	0.00
EUR 500,000	EDP 1.875% 2/8/2081	512,546	0.01
EUR 1,200,000	EDP 4.75% 29/5/2054	1,281,069	0.03
EUR 800,000	EDP SA 4.625% 16/9/2054	850,087	0.02
		3,575,262	0.08
	Romania		
EUR 400,000	RCS & RDS 3.25% 5/2/2028	404,936	0.01
EUR 746,000	Romanian Government International Bond 2.124% 16/7/2031	648,195	0.01
EUR 743,000	Romanian Government International Bond 2.5% 8/2/2030	699,478	0.02
USD 424,000	Romanian Government International Bond 5.25% 25/11/2027*	423,258	0.01
EUR 690,000	Romanian Government International Bond 6.25% 10/9/2034	727,874	0.02
		2,903,741	0.07
	Saudi Arabia		
USD 660,000	Saudi Arabian Oil 5.25% 17/7/2034	661,650	0.02
USD 485,000	Saudi Arabian Oil 5.875% 17/7/2064*	463,296	0.01
USD 1,103,000	Saudi Government International Bond 3.25% 17/11/2051	725,691	0.02
USD 945,000	Saudi Government International Bond 5% 18/1/2053	832,144	0.02
		2,682,781	0.07
	Serbia		
USD 432,000	Serbia International Bond 6% 12/6/2034*	433,890	0.01
USD 335,000	Serbia International Bond 6.5% 26/9/2033	350,284	0.01
		784,174	0.02
	Singapore		
USD 250,000	Medco Maple Tree 8.96% 27/4/2029	264,531	0.01
USD 1,273,529	Modernland Overseas 5% 30/4/2027	387,204	0.01
USD 143,311	Modernland Overseas 5% 30/4/2027	45,143	0.00
USD 714,000	Pfizer Investment Enterprises 4.65% 19/5/2030	717,846	0.02
USD 568,000	Pfizer Investment Enterprises 4.75% 19/5/2033	561,542	0.01
USD 45,000	Pfizer Investment Enterprises Pte Ltd 4.65% 19/5/2030	45,242	0.00
		2,021,508	0.05
	South Africa		
USD 776,000	Republic of South Africa Government International Bond 5.75% 30/9/2049	592,670	0.02
USD 561,000	Republic of South Africa Government International Bond 7.1% 19/11/2036	550,476	0.01
USD 539,000	Republic of South Africa Government International Bond 7.95% 19/11/2054	524,053	0.01
		1,667,199	0.04
	South Korea		
USD 839,000	LG Electronics 5.625% 24/4/2027	853,783	0.02
USD 404,000	POSCO 5.75% 17/1/2028	414,227	0.01
USD 349,000	SK Hynix 6.5% 17/1/2033	378,585	0.01
		1,646,595	0.04
	Spain		
EUR 400,000	Abanca Corp Bancaria SA 4.625% 11/12/2036	426,026	0.01
EUR 2,000,000	Banco Bilbao Vizcaya Argentaria 6% 15/1/2026	2,122,218	0.05
EUR 1,800,000	Banco Bilbao Vizcaya Argentaria 6.875% 13/12/2030*	1,999,355	0.05
EUR 600,000	Banco Bilbao Vizcaya Argentaria 8.375% 21/6/2028	695,719	0.02
USD 400,000	Banco Bilbao Vizcaya Argentaria 9.375% 19/3/2029*	441,644	0.01
USD 2,727,000	Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032*	2,746,474	0.06
EUR 800,000	Banco de Credito Social Cooperativo 7.5% 14/9/2029	956,565	0.02
EUR 1,200,000	Banco de Sabadell 5% 19/5/2027*	1,254,206	0.03
EUR 1,600,000	Banco de Sabadell 5.75% 15/3/2026	1,701,830	0.04
EUR 2,600,000	Banco Santander 4.375% 14/1/2026	2,712,765	0.06

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***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 600,000	Banco Santander 7% 20/11/2029	673,662	0.02
USD 1,600,000	Banco Santander 8% 1/2/2034*	1,695,926	0.04
USD 600,000	Banco Santander 9.625% 21/11/2028	665,489	0.02
USD 1,200,000	Banco Santander 9.625% 21/5/2033	1,391,935	0.03
EUR 600,000	Bankinter 6.25% 17/1/2026	641,387	0.01
EUR 1,400,000	Bankinter 7.375% 15/8/2028*	1,557,626	0.04
EUR 1,600,000	CaixaBank 5.25% 23/3/2026	1,688,714	0.04
EUR 600,000	CaixaBank 5.875% 9/10/2027*	648,814	0.02
EUR 2,200,000	CaixaBank 7.5% 16/1/2030*	2,531,895	0.06
EUR 600,000	CaixaBank SA 6.25% 24/7/2032*	646,409	0.01
EUR 600,000	Cellnex Telecom 0.75% 20/11/2031	560,004	0.01
EUR 1,000,000	Cellnex Telecom 2.125% 11/8/2030	1,122,044	0.03
EUR 431,000	Food Service Project 5.5% 21/1/2027	449,841	0.01
EUR 501,000	Grifols 2.25% 15/11/2027	507,169	0.01
EUR 861,000	Grifols SA 7.125% 1/5/2030	943,999	0.02
EUR 300,000	Kaixo Bondco Telecom 5.125% 30/9/2029	318,067	0.01
EUR 852,000	Lorca Telecom Bondco 4% 18/9/2027	891,231	0.02
EUR 1,798,000	Lorca Telecom Bondco 5.75% 30/4/2029	1,972,746	0.05
EUR 900,000	Naturgy Finance Iberia 2.374% 23/11/2026	919,069	0.02
EUR 600,000	Unicaja Banco SA, Reg. S, FRN 4.875% 18/11/2026	624,842	0.01
		35,507,671	0.83
	Sweden		
EUR 100,000	Heimstaden Bostad 1.125% 21/1/2026	102,254	0.00
EUR 600,000	Heimstaden Bostad 2.625% 1/2/2027	589,572	0.02
EUR 556,000	Heimstaden Bostad 3.375% 15/1/2026	569,199	0.01
EUR 1,730,000	Intrum 3% 15/9/2027	1,387,950	0.03
EUR 451,000	Intrum 9.25% 15/3/2028	364,318	0.01
EUR 477,000	Verisure 7.125% 1/2/2028	516,353	0.01
EUR 528,800	Verisure 9.25% 15/10/2027	579,940	0.01
		4,109,586	0.09
	Switzerland		
USD 340,000	Julius Baer 4.875% 8/10/2026	333,200	0.01
EUR 704,000	Julius Baer 6.625% 15/8/2029	769,006	0.02
USD 1,200,000	UBS 3.875% 2/6/2026	1,169,561	0.03
USD 4,385,000	UBS 4.375% 10/2/2031	3,842,803	0.09
USD 700,000	UBS 5.125% 29/7/2026	692,790	0.01
USD 1,576,000	UBS 6.875% 7/8/2025	1,582,895	0.04
USD 397,000	UBS 7.5% 15/2/2028	428,627	0.01
USD 1,111,000	UBS 7.75% 12/4/2031*	1,176,151	0.03
USD 1,256,000	UBS 9.25% 13/11/2028*	1,375,274	0.03
USD 900,000	UBS 9.25% 13/11/2033*	1,045,507	0.02
USD 3,774,000	UBS 9.25% 13/11/2033	4,384,161	0.10
USD 1,378,000	UBS Group AG 4.375% 10/2/2031	1,207,613	0.03
USD 1,572,000	UBS Group AG 6.442% 11/8/2028	1,630,653	0.04
USD 2,215,000	UBS Group AG 6.85% 10/9/2029	2,225,548	0.05
USD 1,530,000	UBS Group AG 7% 10/2/2030	1,531,037	0.03
USD 1,550,000	UBS Group AG 7.125% 10/8/2034*	1,553,359	0.04
		24,948,185	0.58
	Thailand		
USD 368,000	Bangkok Bank 5.3% 21/9/2028	373,503	0.01
	Trinidad and Tobago		
USD 482,000	Trinidad & Tobago Government International Bond 6.4% 26/6/2034	475,071	0.01
	Turkey		
USD 718,000	Turkiye Government International Bond 7.125% 12/2/2032	718,897	0.02
USD 205,000	Turkiye Varlik Fonu Yonetimi 8.25% 14/2/2029	214,374	0.00
		933,271	0.02
	United Arab Emirates		
USD 676,000	Abu Dhabi Developmental 5.375% 8/5/2029	691,633	0.01
USD 450,000	Alpha Star Holding IX Ltd 7% 26/8/2028	453,720	0.01
USD 725,000	Emirates NBD Bank PJSC 6.25% 25/8/2030	737,093	0.02
USD 404,000	MDGH GMTN RSC 4.375% 22/11/2033	383,879	0.01
		2,266,325	0.05
	United Kingdom		
EUR 1,016,000	Allwyn Entertainment Financing UK 7.25% 30/4/2030	1,132,850	0.03
USD 300,000	Allwyn Entertainment Financing UK 7.875% 30/4/2029	312,120	0.01
EUR 1,031,000	Amber Finco 6.625% 15/7/2029	1,139,112	0.03
USD 612,000	Anglo American Capital Plc 5.75% 5/4/2034	628,561	0.01
USD 370,000	Antofagasta 2.375% 14/10/2030*	316,759	0.01
GBP 1,825,000	Aviva 6.875% 15/12/2031	2,297,597	0.05
USD 317,000	Azule Energy Finance Plc 8.125% 23/1/2030*	321,755	0.01
USD 438,000	Barclays 2.852% 7/5/2026	436,524	0.01
USD 831,000	Barclays 4.375% 15/3/2028*	770,482	0.02
USD 2,475,000	Barclays 6.125% 15/12/2025*	2,476,657	0.06
GBP 579,000	Barclays 6.375% 15/12/2025	733,391	0.02
GBP 1,000,000	Barclays 7.125% 15/6/2025	1,265,076	0.03
USD 1,550,000	Barclays 8% 15/3/2029	1,617,265	0.04
GBP 1,000,000	Barclays 8.875% 15/9/2027	1,331,245	0.03
GBP 794,000	Barclays 9.25% 15/9/2028*	1,073,315	0.02
USD 3,503,000	Barclays 9.625% 15/12/2029*	3,898,860	0.09
USD 617,000	Barclays Bank 1% 16/2/2029	615,938	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,371,000	Barclays Plc 5.785% 25/2/2036	1,390,771	0.03
USD 650,000	Barclays Plc 7.625% 15/3/2035*	653,276	0.01
USD 584,000	BAT International Finance 5.931% 2/2/2029	607,630	0.01
EUR 310,000	BCP V Modular Services Finance II 4.75% 30/11/2028	320,604	0.01
GBP 400,000	BCP V Modular Services Finance II 6.125% 30/11/2028	490,518	0.01
GBP 2,250,000	Bellis Acquisition 8.125% 14/5/2030*	2,769,132	0.07
GBP 495,000	Bellis Finco 4% 16/2/2027*	601,963	0.01
USD 1,312,000	Belron UK Finance Plc 5.75% 15/10/2029	1,306,348	0.03
EUR 863,000	Belron UK Finance plc, Reg. S 4.625% 15/10/2029	924,518	0.02
GBP 236,000	Boparan Finance Plc 9.375% 7/11/2029*	290,149	0.01
GBP 386,000	Bracken MidCo1 Plc 6.75% 1/11/2027	481,042	0.01
EUR 100,000	British Telecommunications 1.874% 18/8/2080	103,685	0.00
EUR 150,000	British Telecommunications 5.125% 3/10/2054*	163,367	0.00
GBP 763,000	British Telecommunications 8.375% 20/12/2083	1,039,781	0.02
GBP 650,000	BUPA Finance 4% 24/9/2031*	665,868	0.02
EUR 851,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	925,726	0.02
USD 381,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 6.375% 15/2/2032	378,367	0.01
EUR 258,000	Carnival 1% 28/10/2029*	238,969	0.01
GBP 1,415,000	CD&R Firefly Bidco 8.625% 30/4/2029	1,859,849	0.04
GBP 562,000	Centrica 6.5% 21/5/2055	723,241	0.01
GBP 671,000	Deuce Finco 5.5% 15/6/2027	840,223	0.02
EUR 317,000	EC Finance 3% 15/10/2026	325,484	0.01
GBP 1,273,000	Edge Finco Plc 8.125% 15/8/2031	1,680,965	0.04
USD 609,000	eG Global Finance 12% 30/11/2028	684,897	0.02
USD 445,000	Fresnillo 4.25% 2/10/2050	320,676	0.01
GBP 576,000	Gatwick Airport Finance 4.375% 7/4/2026	713,976	0.02
USD 216,000	Global Auto Holdings Ltd, 144A 11.5% 15/8/2029	227,038	0.00
GBP 100,000	Greene King Finance 6.559% 15/12/2034	112,638	0.00
GBP 100,000	Greene King Finance 6.839% 15/3/2036	104,749	0.00
GBP 692,000	Heathrow Finance 3.875% 1/3/2027	836,735	0.02
GBP 392,000	Heathrow Finance 4.125% 1/9/2029	452,317	0.01
GBP 334,000	Heathrow Finance 6.625% 1/3/2031	421,877	0.01
USD 2,800,000	Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 7.25% 15/2/2031	2,851,038	0.07
USD 1,290,000	Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 8.125% 15/2/2032	1,323,874	0.03
USD 3,770,000	HSBC 4.6% 17/12/2030*	3,405,730	0.08
USD 366,000	HSBC 4.7% 9/3/2031	329,538	0.01
EUR 3,317,000	HSBC 4.75% 4/7/2029	3,434,620	0.08
GBP 496,000	HSBC 5.875% 28/9/2026	622,236	0.01
USD 1,200,000	HSBC 6% 22/5/2027	1,195,859	0.03
USD 1,112,000	HSBC 6.375% 30/3/2025	1,112,507	0.03
USD 400,000	HSBC 6.5% 23/3/2028	403,504	0.01
USD 1,070,000	HSBC Holdings Plc 5.13% 3/3/2031	1,071,029	0.02
EUR 943,000	INEOS Finance 6.375% 15/4/2029	1,029,245	0.02
EUR 272,000	INEOS Finance Plc 5.625% 15/8/2030	291,154	0.01
EUR 1,002,000	INEOS Quattro Finance 2 8.5% 15/3/2029	1,111,358	0.03
EUR 563,000	INEOS Quattro Finance 2 Plc 6.75% 15/4/2030	604,314	0.01
USD 963,000	International Game Technology 5.25% 15/1/2029	947,970	0.03
GBP 692,000	Jerrold Finco 5.25% 15/1/2027	863,135	0.02
GBP 450,000	Just 5% 30/3/2031	494,590	0.01
GBP 875,000	Legal & General 5.625% 24/3/2031	1,042,240	0.02
EUR 2,041,000	Lloyds Banking 4.947% 27/6/2025	2,137,891	0.05
USD 1,970,000	Lloyds Banking 6.75% 27/6/2026*	1,981,495	0.05
USD 1,170,000	Lloyds Banking 7.5% 27/9/2025*	1,180,625	0.03
USD 1,265,000	Lloyds Banking 8% 27/9/2029	1,327,907	0.03
GBP 1,324,000	Lloyds Banking 8.5% 27/9/2027	1,743,311	0.04
USD 1,511,000	Lloyds Banking Group Plc 6.75% 27/9/2031	1,466,135	0.03
GBP 1,900,000	Lloyds Banking Group Plc 7.5% 27/6/2030	2,423,401	0.06
USD 410,000	Macquarie Airfinance 6.5% 26/3/2031	428,216	0.01
USD 326,000	Macquarie Airfinance 8.125% 30/3/2029	343,160	0.01
GBP 485,000	Market Bidco Finco Reg-S 5.5% 4/11/2027	597,834	0.01
GBP 200,000	Mobico 3.625% 20/11/2028	233,712	0.00
GBP 936,000	Mobico 4.25% 26/11/2025*	1,144,297	0.03
EUR 100,000	Mobico Group Plc 4.875% 26/9/2031*	105,557	0.00
GBP 2,395,000	Nationwide Building Society 5.75% 20/6/2027	2,952,493	0.07
GBP 2,234,000	Nationwide Building Society 7.5% 20/12/2030	2,865,656	0.07
GBP 900,000	NatWest 5.125% 12/5/2027	1,103,121	0.03

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 665,000	NatWest 5.583% 1/3/2028	675,764	0.02
USD 1,000,000	NatWest 6% 29/12/2025	1,002,976	0.02
USD 400,000	NatWest 8% 10/8/2025	404,640	0.01
USD 1,690,000	NatWest 8.125% 10/11/2033*	1,802,848	0.04
GBP 1,100,000	NatWest Group Plc 7.5% 28/2/2032	1,396,450	0.03
USD 444,000	Odeon Finco 12.75% 1/11/2027	469,240	0.01
EUR 464,000	OEG Finance Plc 7.25% 27/9/2029	509,091	0.01
USD 2,250,000	Phoenix 8.5% 12/12/2029*	2,353,326	0.05
GBP 1,575,000	Pinewood Finco 6% 27/3/2030	1,988,406	0.05
EUR 120,000	Pinnacle Bidco 8.25% 11/10/2028*	132,808	0.00
GBP 614,000	Pinnacle Bidco 10% 11/10/2028	827,754	0.02
USD 495,000	Santander UK Group Holdings Plc 2.896% 15/3/2032	435,414	0.01
USD 200,000	Santander UK Group Holdings Plc 5.694% 15/4/2031	204,417	0.00
USD 2,700,000	Standard Chartered 4.3% 19/8/2028*	2,440,043	0.06
EUR 378,000	Stonegate Pub Financing 2019 9.147% 31/7/2029	403,287	0.01
GBP 837,000	Stonegate Pub Financing 2019 10.75% 31/7/2029	1,107,659	0.03
EUR 691,000	Synthomer Plc 7.375% 2/5/2029*	753,856	0.02
EUR 471,000	Thames Water Utilities Finance 0.875% 31/1/2028	362,696	0.01
EUR 471,000	Thames Water Utilities Finance 1.25% 31/1/2032	360,980	0.01
GBP 364,000	Thames Water Utilities Finance 4% 19/6/2025	359,559	0.01
EUR 497,000	Thames Water Utilities Finance 4% 18/4/2027	393,002	0.01
GBP 610,000	Unique Pub Finance 6.464% 30/3/2032	805,337	0.02
USD 200,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030	202,875	0.00
USD 234,000	Vedanta Resources Finance II Plc 9.85% 24/4/2033*	241,166	0.01
GBP 249,000	Virgin Media Secured Finance 4.125% 15/8/2030	272,361	0.01
GBP 663,000	Virgin Media Secured Finance 4.25% 15/1/2030	738,806	0.02
GBP 200,000	Virgin Media Secured Finance 5.25% 15/5/2029	237,521	0.01
GBP 906,000	Virgin Money UK 8.25% 17/6/2027	1,182,454	0.03
GBP 1,178,000	Vmed O2 UK Financing I 4% 31/1/2029	1,348,724	0.03
USD 214,000	Vmed O2 UK Financing I 4.25% 31/1/2031	185,914	0.00
GBP 1,179,000	Vmed O2 UK Financing I 4.5% 15/7/2031	1,280,772	0.03
EUR 388,000	Vmed O2 UK Financing I 5.625% 15/4/2032*	409,228	0.01
USD 200,000	Vmed O2 UK Financing I 7.75% 15/4/2032	202,241	0.00
USD 281,000	Vmed O2 UK Financing I Plc 7.75% 15/4/2032	284,149	0.01
EUR 653,000	Vodafone 2.625% 27/8/2080	677,304	0.02
EUR 100,000	Vodafone 4.2% 3/10/2078	106,829	0.00
GBP 842,000	Vodafone 4.875% 3/10/2078	1,063,921	0.03
GBP 355,000	Vodafone 8% 30/8/2086	486,406	0.01
EUR 1,499,000	Zegona Finance 6.75% 15/7/2029	1,666,735	0.04
		116,969,597	2.74
	United States		
USD 241,000	1 Automotive 6.375% 15/1/2030	244,512	0.01
USD 2,010,000	245 Park Avenue Trust 2017-245P 3.657% 5/6/2037	1,855,548	0.04
USD 2,972,000	280 Park Avenue 2017-280P Mortgage Trust 6.73% 15/9/2034	2,809,977	0.07
USD 1,212,000	3M Co 2.375% 26/8/2029	1,105,655	0.03
USD 689,000	AAR Escrow Issuer 6.75% 15/3/2029	705,195	0.02
USD 426,000	AbbVie 3.2% 21/11/2029	401,077	0.01
USD 9,003	Accredited Mortgage Loan Trust 2004-4 5.199% 25/1/2035	10,034	0.00
USD 3,200,000	Acrec 2025 FI 3 LLC 5.76% 18/8/2042	3,200,468	0.07
USD 600,000	Acuris Finance US / Acuris Finance 5% 1/5/2028	553,984	0.01
USD 200,000	Acuris Finance US / Acuris Finance 9% 1/8/2029	199,250	0.00
USD 51,837	Adjustable Rate Mortgage Trust 2005-8 4.994% 25/11/2035	50,947	0.00
USD 168,716	Adjustable Rate Mortgage Trust 2005-8 5.412% 25/11/2035	148,529	0.00
USD 623,000	ADT Security 4.875% 15/7/2032	588,939	0.01
USD 358,000	Advanced Drainage Systems 6.375% 15/6/2030	362,634	0.01
USD 527,000	AEGON Funding 5.5% 16/4/2027	532,666	0.01
USD 40,000	AES 1.375% 15/1/2026	38,810	0.00
USD 493,000	AES 2.45% 15/1/2031	421,396	0.01
USD 656,000	Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029	677,712	0.02
USD 770,000	AHP Health Partners 5.75% 15/7/2029	733,270	0.02
USD 353,000	Air Lease 1.875% 15/8/2026	339,506	0.01
USD 565,000	Air Lease 2.875% 15/1/2026	556,753	0.01
USD 106,000	Albertsons / Safeway / New Albertsons / Albertsons 3.5% 15/3/2029	98,039	0.00
USD 190,000	Albertsons / Safeway / New Albertsons / Albertsons 4.625% 15/1/2027	187,464	0.00
USD 521,000	Albertsons / Safeway / New Albertsons / Albertsons 4.875% 15/2/2030	502,975	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 267,000	Albertsons / Safeway / New Albertsons / Albertsons 5.875% 15/2/2028	267,227	0.01
USD 480,000	Albertsons / Safeway / New Albertsons / Albertsons 6.5% 15/2/2028	488,772	0.01
USD 325,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 6.25% 15/3/2033	328,618	0.01
USD 1,561,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 7.375% 1/10/2032	1,594,224	0.04
USD 800,000	Alliant Intermediate / Alliant Co-Issuer 4.25% 15/10/2027	772,691	0.01
USD 1,776,000	Alliant Intermediate / Alliant Co-Issuer 5.875% 1/11/2029	1,728,571	0.04
USD 1,906,000	Alliant Intermediate / Alliant Co-Issuer 6.75% 15/10/2027	1,902,993	0.04
USD 1,202,000	Alliant Intermediate / Alliant Co-Issuer 6.75% 15/4/2028	1,215,294	0.03
USD 1,479,000	Alliant Intermediate / Alliant Co-Issuer 7% 15/1/2031	1,507,063	0.04
USD 3,523,000	Allied Universal Holdco 7.875% 15/2/2031	3,636,070	0.08
USD 220,000	Allied Universal Holdco / Allied Universal Finance 6% 1/6/2029	207,864	0.01
USD 1,927,000	Allied Universal Holdco / Allied Universal Finance 6% 1/6/2029	1,820,698	0.04
USD 260,000	Ally Financial Inc 4.7% 15/5/2026	252,576	0.01
USD 1,561,000	Ally Financial Inc 5.543% 17/1/2031	1,567,406	0.04
USD 180,000	Ally Financial Inc 6.646% 17/1/2040	179,876	0.00
USD 562,000	Alpha Generation LLC 6.75% 15/10/2032	570,705	0.01
USD 269,628	Alternative Loan Trust 2005-16 6.331% 25/6/2035	254,100	0.01
USD 510,853	Alternative Loan Trust 2005-61 4.954% 25/12/2035	461,435	0.01
USD 1,530,290	Alternative Loan Trust 2005-76 5.686% 25/2/2036	1,382,756	0.03
USD 1,403,343	Alternative Loan Trust 2006-36T2 6% 25/12/2036	565,087	0.01
USD 319,760	Alternative Loan Trust 2006-J7 6.46% 20/11/2046	272,272	0.01
USD 195,077	Alternative Loan Trust 2006-OA11 4.814% 25/9/2046	187,865	0.00
USD 136,170	Alternative Loan Trust 2006-OA14 4.814% 25/11/2046	124,125	0.00
USD 305,667	Alternative Loan Trust 2006-OA14 5.536% 25/11/2046	272,224	0.01
USD 997,965	Alternative Loan Trust 2006-OA14 6.416% 25/11/2046	817,418	0.02
USD 864,878	Alternative Loan Trust 2006-OA16 4.814% 25/10/2046	798,780	0.02
USD 1,071,673	Alternative Loan Trust 2006-OA2 4.846% 20/5/2046	938,949	0.02
USD 1,296,947	Alternative Loan Trust 2006-OA3 4.854% 25/5/2036	1,199,869	0.03
USD 1,449,586	Alternative Loan Trust 2006-OA8 4.814% 25/7/2046	1,291,301	0.03
USD 986,235	Alternative Loan Trust 2006-OA9 4.826% 20/7/2046	832,911	0.02
USD 433,478	Alternative Loan Trust 2007-25 6.5% 25/11/2037	198,772	0.00
USD 506,793	Alternative Loan Trust 2007-25 6.5% 25/11/2037	232,390	0.01
USD 1,528,903	Alternative Loan Trust 2007-9T1 6% 25/5/2037	745,360	0.02
USD 2,364,722	Alternative Loan Trust 2007-AL1 4.684% 25/6/2037	1,958,805	0.05
USD 1,659,520	Alternative Loan Trust 2007-OA3 4.714% 25/4/2047	1,473,562	0.03
USD 1,240,360	Alternative Loan Trust 2007-OA4 4.774% 25/5/2047	1,101,519	0.03
USD 132,348	Alternative Loan Trust 2007-OA7 4.794% 25/5/2047	123,436	0.00
USD 833,576	Alternative Loan Trust 2007-OA8 4.794% 25/6/2047	648,337	0.02
USD 912,274	Alternative Loan Trust Resecuritization 2006-22R 6% 25/5/2036	515,490	0.01
USD 451,000	Amentum Escrow 7.25% 1/8/2032	460,551	0.01
USD 711,000	American Airlines 8.5% 15/5/2029	749,624	0.02
USD 482,000	American Builders & Contractors Supply 3.875% 15/11/2029	444,725	0.01
USD 395,000	American Express 5.284% 26/7/2035	398,353	0.01
USD 392,000	American Homes 4 Rent 5.5% 15/7/2034	396,606	0.01
USD 31,000	American Tower 1.5% 31/1/2028	28,433	0.00
USD 459,000	American Tower 2.9% 15/1/2030	420,325	0.01
USD 35,000	American Tower 5.5% 15/3/2028	35,807	0.00
USD 1,099,000	American Tower Corp 5.4% 31/1/2035	1,112,897	0.03
USD 236,000	Amgen 4.2% 1/3/2033	223,664	0.01
USD 531,000	Amgen 5.25% 2/3/2033	538,702	0.01
USD 228,000	Amsted Industries Inc 6.375% 15/3/2033	228,817	0.01
USD 733,000	AmWINS 4.875% 30/6/2029	698,594	0.02
USD 352,000	AmWINS 6.375% 15/2/2029	356,594	0.01
USD 102,000	Analog Devices 2.1% 1/10/2031	87,389	0.00
USD 2,361,000	Angel Oak Mortgage Trust 2024-9 7.075% 25/9/2069	2,357,619	0.05
USD 422,000	ANGI 3.875% 15/8/2028	385,750	0.01
USD 55,000	Anheuser-Busch / Anheuser-Busch InBev Worldwide 4.7% 1/2/2036	53,259	0.00

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 55,000	Anheuser-Busch InBev Finance Inc 4.7% 1/2/2036	53,259	0.00
USD 53,000	Anheuser-Busch InBev Worldwide Inc 5% 15/6/2034	53,319	0.00
USD 50,000	Anheuser-Busch InBev Worldwide Inc 5.875% 15/6/2035	53,657	0.00
USD 49,000	Anheuser-Busch InBev Worldwide Inc 6.625% 15/8/2033	54,615	0.00
USD 676,800	Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030	627,784	0.01
USD 295,923	Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030	274,492	0.01
USD 398,000	Aon North America 5.3% 1/3/2031	406,638	0.01
USD 380,000	APH Somerset Investor 2 LLC / APH2 Somerset Investor 2 LLC / APH3 Somerset Inves 7.875% 1/11/2029	382,407	0.01
USD 429,000	APi DE 4.125% 15/7/2029*	398,896	0.01
USD 363,000	APi DE 4.75% 15/10/2029	344,317	0.01
USD 600,000	Apollo Debt Solutions BDC 6.55% 15/3/2032	618,250	0.01
USD 610,000	Apollo Debt Solutions BDC 6.7% 29/7/2031	638,512	0.02
USD 212,000	Apollo Debt Solutions BDC 6.9% 13/4/2029	222,151	0.00
USD 892,000	AppLovin Corp 5.5% 1/12/2034	904,593	0.02
USD 320,000	Aramark Services 5% 1/2/2028	314,618	0.01
USD 1,398,000	Archrock Partners / Archrock Partners Finance 6.25% 1/4/2028	1,401,974	0.03
USD 827,000	Archrock Partners / Archrock Partners Finance 6.625% 1/9/2032	838,386	0.02
USD 407,000	Archrock Partners / Archrock Partners Finance 6.875% 1/4/2027	407,741	0.01
USD 478,000	Arcosa 4.375% 15/4/2029	452,418	0.01
USD 629,000	Arcosa 6.875% 15/8/2032	644,014	0.01
USD 548,000	Ares Strategic Income Fund 5.6% 15/2/2030	546,599	0.01
USD 1,830,000	Ares Strategic Income Fund 5.7% 15/3/2028	1,842,426	0.04
USD 599,000	Ares Strategic Income Fund 6.2% 21/3/2032	605,508	0.01
USD 409,000	Arsenal AIC Parent 8% 1/10/2030*	427,195	0.01
USD 1,814,000	Arsenal AIC Parent 11.5% 1/10/2031	2,029,015	0.05
USD 435,000	Arthur J Gallagher & Co 5.15% 15/2/2035	432,921	0.01
USD 378,000	Asbury Automotive 4.5% 1/3/2028	367,014	0.01
USD 340,000	Asbury Automotive 4.75% 1/3/2030	323,237	0.01
USD 94,000	Asbury Automotive 5% 15/2/2032	87,768	0.00
USD 1,406,000	Ascent Resources Utica / ARU Finance 5.875% 30/6/2029	1,391,675	0.03
USD 292,000	Ascent Resources Utica / ARU Finance 9% 1/11/2027	370,119	0.01
USD 3,082,000	Ashford Hospitality Trust 2018-ASHF 6.584% 15/4/2035	3,059,636	0.07
USD 324,000	Ashton Woods USA / Ashton Woods Finance 4.625% 1/8/2029	303,470	0.01
USD 292,000	Ashton Woods USA / Ashton Woods Finance 4.625% 1/4/2030	270,821	0.01
USD 636,468	Asset Backed Home Equity Loan Trust Series 2004-HE9 5.409% 25/12/2034	586,124	0.01
USD 785,000	Associated Banc-Corp. 6.455% 29/8/2030	807,193	0.02
USD 656,000	AssuredPartners 7.5% 15/2/2032	709,469	0.02
USD 103,000	Astrazeneca Finance 4.875% 3/3/2033	103,727	0.00
USD 1,070,000	AT&T Reign II Multi-Property Lease-Backed Pass-Through Trust 6.088% 15/12/2044	1,101,796	0.03
USD 6,161,000	AthenaHealth 6.5% 15/2/2030	5,978,131	0.14
USD 381,000	ATI 4.875% 1/10/2029	366,470	0.01
USD 663,000	ATI 5.125% 1/10/2031	628,857	0.01
USD 185,000	ATI 5.875% 1/12/2027	184,866	0.00
USD 674,000	ATI 7.25% 15/8/2030	700,145	0.02
USD 93,000	Atmos Energy 5.9% 15/11/2033	98,640	0.00
USD 3,824,000	Atrium Hotel Portfolio Trust 2017-ATRM 6.559% 15/12/2036	3,652,733	0.09
USD 345,000	AvalonBay Communities 5% 15/2/2033	346,042	0.01
USD 429,000	Avantor Funding 3.875% 1/11/2029	397,751	0.01
USD 734,000	Avantor Funding 4.625% 15/7/2028*	710,997	0.02
USD 662,000	Aviation Capital 1.95% 20/9/2026	633,671	0.02
USD 443,000	Axalta Coating Systems 3.375% 15/2/2029	410,010	0.01
USD 135,000	Azul Secured Finance LLP 4.412% 28/1/2030	155,081	0.00
USD 369,404	Azul Secured Finance LLP 11.93% 28/8/2028*	342,622	0.01
USD 160,000	B&G Foods 8% 15/9/2028	163,612	0.00
USD 415,000	Bain Capital Specialty Finance Inc 5.95% 15/3/2030	415,063	0.01
USD 624,000	Ball 3.125% 15/9/2031	541,206	0.01
USD 23,000	Baltimore Gas and Electric 2.25% 15/6/2031	19,956	0.00
USD 460,407	Banc of America Funding 2007-7 Trust 4.315% 25/9/2037	361,879	0.01
USD 560,034	Banc of America Mortgage 2007-4 Trust 6.25% 28/12/2037	420,154	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,183,000	Bank of America 2.551% 4/2/2028	1,138,076	0.03
USD 225,000	Bank of America 2.884% 22/10/2030	206,798	0.01
USD 152,000	Bank of America 3.419% 20/12/2028	146,680	0.00
USD 1,777,000	Bank of America 3.559% 23/4/2027	1,755,717	0.04
USD 2,249,000	Bank of America 3.593% 21/7/2028	2,191,041	0.05
USD 2,147,000	Bank of America 3.97% 5/3/2029	2,103,676	0.05
USD 1,467,000	Bank of America 3.974% 7/2/2030	1,423,321	0.03
USD 670,000	Bank of America 4.376% 27/4/2028	665,786	0.02
USD 739,000	Bank of America 4.948% 22/7/2028	743,921	0.02
USD 334,000	Bank of America Corp 5.162% 24/1/2031	337,744	0.01
USD 972,000	Bank of America Corp 5.518% 25/10/2035	963,127	0.02
USD 750,000	Bank of America Corp 5.744% 12/2/2036	755,128	0.02
USD 23,000	Banner Health 2.338% 1/1/2030	20,814	0.00
USD 999,000	BAT Capital 4.7% 2/4/2027	1,000,501	0.02
USD 65,000	BAT Capital 4.906% 2/4/2030	65,189	0.00
USD 325,000	BAT Capital 5.834% 20/2/2031	338,719	0.01
USD 47,000	BAT Capital 6.343% 2/8/2030	50,233	0.00
USD 306,000	BAT Capital 6.421% 2/8/2033	328,090	0.01
USD 240,000	BAT Capital Corp 6.343% 2/8/2030	256,508	0.01
USD 78,000	Baxter In 3.95% 01/04/30 3.95% 1/4/2030	75,414	0.00
USD 161,000	Baxter International 3.95% 1/4/2030	155,662	0.00
USD 493,000	Bayer 6.65% 15/2/2028	513,909	0.01
USD 2,133,000	Bayer US Finance 6.125% 21/11/2026	2,177,296	0.05
USD 860,000	Bayer US Finance 6.5% 21/11/2033	896,991	0.02
USD 824,000	Bayer US Finance II 4.25% 15/12/2025	819,783	0.02
USD 342,000	Bayer US Finance II 4.375% 15/12/2028	333,044	0.01
USD 542,615	Bayview Commercial Asset Trust 2005-2 4.899% 25/8/2035	527,344	0.01
USD 450,923	Bayview Commercial Asset Trust 2005-3 4.914% 25/11/2035	432,155	0.01
USD 273,022	Bayview Commercial Asset Trust 2006-3 4.809% 25/10/2036	262,088	0.01
USD 392,580	Bayview Commercial Asset Trust 2007-1 4.764% 25/3/2037	372,726	0.01
USD 2,390,725	Bayview Commercial Asset Trust 2007-2 4.839% 25/7/2037	2,227,127	0.05
USD 608,681	Bayview Commercial Asset Trust 2007-3 4.869% 25/7/2037	572,563	0.01
USD 3,560,873	Bayview Commercial Asset Trust 2007-4 5.109% 25/9/2037	3,450,489	0.08
USD 4,684,630	Bayview Financial Revolving Asset Trust 2005-A 5.438% 28/2/2040	4,359,837	0.10
USD 640,000	BBCMS 2018-CHRS Mortgage Trust 4.267% 5/8/2038	530,324	0.01
USD 35,000,000	BBCMS Trust 2015-SRCH 0.195% 10/8/2035	161,196	0.00
USD 45,053,108	BBCMS Trust 2015-SRCH 0.853% 10/8/2035	724,603	0.02
USD 1,392,458	BDS 2022-FL12 6.448% 19/8/2038	1,394,490	0.03
USD 6,673,000	BDS 2024-FL13 LLC 5.89% 19/9/2039	6,687,951	0.16
USD 335,000	Beacon Roofing Supply 6.5% 1/8/2030	344,625	0.01
USD 528,034	Bear Stearns ALT-A Trust 2006-2 4.874% 25/4/2036	457,794	0.01
USD 575,145	Bear Stearns Asset Backed I Trust 2005-AC9 6.25% 25/12/2035	550,485	0.01
USD 796,582	Bear Stearns Asset Backed I Trust 2006-AC1 6.25% 25/2/2036	805,948	0.02
USD 443,869	Bear Stearns Asset Backed I Trust 2006-HE7 4.774% 25/9/2036	431,501	0.01
USD 12,593	Bear Stearns Asset Backed I Trust 2007-FS1 4.774% 25/5/2035	12,591	0.00
USD 328,324	Bear Stearns Asset Backed I Trust 2007-HE2 4.714% 25/3/2037	305,738	0.01
USD 765,053	Bear Stearns Asset Backed I Trust 2007-HE3 4.574% 25/4/2037	723,632	0.02
USD 1,216,638	Bear Stearns Asset Backed Securities I Trust 2006-EC1 4.999% 25/12/2035	1,151,602	0.03
USD 1,024,415	Bear Stearns Asset Backed Securities I Trust 2006-HE5 4.914% 25/6/2036	993,589	0.02
USD 206,704	Bear Stearns Asset Backed Trust 2004-HE3 5.48% 25/4/2034	204,742	0.00
USD 780,229	Bear Stearns Mortgage Funding Trust 2007-AR3 4.574% 25/3/2037	723,264	0.02
USD 919,817	Bear Stearns Structured Products Trust 2007-EMX1 6.434% 25/3/2037	771,814	0.02
USD 225,000	Beazer Homes USA 7.5% 15/3/2031	225,282	0.01
USD 99,000	Beazer Homes USA Inc 5.875% 15/10/2027	98,991	0.00
USD 583,000	Becton Dickinson 4.874% 8/2/2029	587,148	0.01

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 318,000	Berkshire Hathaway Energy 1.65% 15/5/2031	265,236	0.01
USD 1,669,000	Berry Global 1.57% 15/1/2026	1,625,635	0.04
USD 1,003,000	Berry Global Inc 5.8% 15/6/2031	1,039,077	0.02
USD 8,009,000	BHMS 2018-ATLS 5.859% 15/7/2035	8,002,815	0.19
USD 2,009,000	Big River Steel / BRS Finance 6.625% 31/1/2029	2,023,983	0.05
USD 299,000	Blackstone Mortgage Trust Inc 3.75% 15/1/2027	287,639	0.01
USD 177,000	Blackstone Mortgage Trust Inc 7.75% 1/12/2029	184,596	0.00
USD 585,000	Blackstone Private Credit Fund 3.25% 15/3/2027	563,587	0.01
USD 1,210,000	Blackstone Private Credit Fund 6% 22/11/2034	1,192,376	0.03
USD 118,000	Blackstone Private Credit Fund 6.25% 25/1/2031	121,594	0.00
USD 56,000	Block 2.75% 1/6/2026	54,361	0.00
USD 209,000	Block 3.5% 1/6/2031	185,683	0.00
USD 3,358,000	Block 6.5% 15/5/2032	3,427,719	0.08
USD 820,000	Blue Owl Capital Corp 5.95% 15/3/2029	829,692	0.02
USD 328,000	Blue Owl Capital Corp II 8.45% 15/11/2026	343,773	0.01
USD 162,000	Blue Owl Credit Income 6.6% 15/9/2029	166,617	0.00
USD 519,000	Blue Owl Credit Income 6.65% 15/3/2031	537,503	0.01
USD 493,000	Blue Owl Credit Income 7.75% 16/9/2027	518,585	0.01
USD 145,000	Blue Owl Credit Income Corp 5.8% 15/3/2030	144,410	0.00
USD 196,000	Blue Owl Technology Finance Corp II 6.75% 4/4/2029	201,299	0.01
USD 450,000	Blue Racer Midstream / Blue Racer Finance 7% 15/7/2029	465,030	0.01
USD 362,000	Blue Racer Midstream / Blue Racer Finance 7.25% 15/7/2032	378,289	0.01
USD 1,458,000	Boeing 2.196% 4/2/2026	1,423,107	0.03
USD 1,242,000	Boeing 2.95% 1/2/2030	1,126,633	0.03
USD 1,421,000	Boeing 3.6% 1/5/2034	1,225,717	0.03
USD 456,000	Boeing Co 2.75% 1/2/2026	447,299	0.01
USD 390,000	Boeing Co 3.625% 1/2/2031	360,093	0.01
USD 16,000	Boeing Co 3.9% 1/5/2049	11,594	0.00
USD 180,000	Boeing Co 6.259% 1/5/2027	184,853	0.00
USD 1,594,000	Boost Newco Borrower 7.5% 15/1/2031	1,667,621	0.04
USD 780,000	Boyne USA 4.75% 15/5/2029	746,411	0.02
USD 2,594,000	Brand Industrial Services 10.375% 1/8/2030	2,637,919	0.06
USD 1,500,000	BRAVO Residential Funding Trust 2024-NQM7 7.329% 27/10/2064	1,492,098	0.03
USD 1,500,000	BRAVO Residential Funding Trust 2024-NQM7 7.747% 27/10/2064	1,517,177	0.04
USD 1,000,000	BRAVO Residential Funding Trust 2025-NQM2 7.346% 25/11/2064	1,009,741	0.02
USD 186,000	Bread Financial 9.75% 15/3/2029	200,756	0.01
USD 441,000	Brightline East 11% 31/1/2030	404,029	0.01
USD 317,000	Brink's 6.5% 15/6/2029	325,619	0.01
USD 734,000	Brink's 6.75% 15/6/2032	751,973	0.02
USD 40,000	Broadcom 1.95% 15/2/2028	37,153	0.00
USD 1,792,000	Broadcom 3.419% 15/4/2033	1,601,595	0.04
USD 329,000	Broadcom 4.15% 15/11/2030	319,076	0.01
USD 1,007,000	Broadcom 4.15% 15/4/2032	958,389	0.02
USD 385,000	Broadcom 4.3% 15/11/2032	368,066	0.01
USD 598,000	Brookfield Property REIT / BPR Cumulus / BPR Nimbus / GGSI Sellco LL 4.5% 1/4/2027	576,264	0.01
USD 6,870,000	BSPRT 2024-FL11 Issuer LLC 5.95% 15/7/2039	6,904,327	0.16
USD 130,000	Buckeye Partners 5.6% 15/10/2044	111,233	0.00
USD 359,000	Buckeye Partners 5.85% 15/11/2043	323,764	0.01
USD 196,000	Buckeye Partners 6.875% 1/7/2029	201,155	0.01
USD 158,000	Buckeye Partners LP 6.75% 1/2/2030	162,166	0.00
USD 373,000	Builders FirstSource 6.375% 1/3/2034	377,800	0.01
USD 900,000	BWAY 2013-1515 Mortgage Trust 3.633% 10/3/2033	798,966	0.02
USD 4,300,000	BX Commercial Mortgage Trust 2024-BIO2 5.413% 13/8/2041	4,300,921	0.10
USD 6,670,000	BX Trust 2018-GW 5.409% 15/5/2035	6,666,025	0.16
USD 2,270,000	BXP Trust 2017-CC 3.552% 13/8/2037	2,029,938	0.05
USD 333,000	Cable One 0% 15/3/2026	314,597	0.01
USD 863,000	Cable One 1.125% 15/3/2028	711,922	0.02
USD 248,000	Cable One 4% 15/11/2030	201,975	0.01
USD 518,000	Cablevision Lightpath 3.875% 15/9/2027	493,035	0.01
USD 582,000	Cablevision Lightpath 5.625% 15/9/2028	540,990	0.01
USD 1,884,000	Caesars Entertainment 6.5% 15/2/2032	1,913,059	0.04
USD 1,253,000	Caesars Entertainment 7% 15/2/2030	1,292,089	0.03
USD 333,000	Caesars Entertainment Inc 6% 15/10/2032	324,826	0.01
USD 295,000	Camden Property Trust 2.8% 15/5/2030	269,811	0.01
USD 497,000	Camelot Return Merger Sub 8.75% 1/8/2028*	470,302	0.01
USD 449,000	Capital One Financial 5.268% 10/5/2033	447,965	0.01

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 103,000	Capital One Financial 6.377% 8/6/2034	109,071	0.00
USD 275,000	Capital One Financial Corp 6.183% 30/1/2036	280,378	0.01
USD 184,000	Capital One Financial Corp 6.312% 8/6/2029	191,610	0.00
USD 1,797,000	Capstone Borrower 8% 15/6/2030	1,886,083	0.04
USD 494,000	Carpenter Technology 7.625% 15/3/2030	510,346	0.01
USD 126,000	Carrier Global 5.9% 15/3/2034	133,062	0.00
USD 2,643,337	Carrington Mortgage Loan Trust Series 2006-FRE1 4.684% 25/4/2036	2,401,253	0.06
USD 1,257,539	Carrington Mortgage Loan Trust Series 2007-FRE1 4.694% 25/2/2037	1,190,492	0.03
USD 1,370,314	Carvana 9% 1/6/2030	1,452,553	0.03
USD 2,317,592	Carvana 9% 1/6/2031	2,636,423	0.06
USD 1,202,000	CCO / CCO Capital 4.25% 1/2/2031	1,078,907	0.03
USD 1,814,000	CCO / CCO Capital 4.25% 15/1/2034	1,520,640	0.03
USD 179,000	CCO / CCO Capital 4.5% 15/8/2030	163,919	0.00
USD 37,000	CCO / CCO Capital 4.5% 1/5/2032	32,646	0.00
USD 32,000	CCO / CCO Capital 4.5% 1/6/2033	27,693	0.00
USD 2,092,000	CCO / CCO Capital 4.75% 1/3/2030	1,949,428	0.05
USD 506,000	CCO / CCO Capital 5% 1/2/2028	494,131	0.01
USD 402,000	CCO / CCO Capital 5.375% 1/6/2029	391,237	0.01
USD 1,321,000	CCO / CCO Capital 6.375% 1/9/2029	1,327,507	0.03
USD 1,441,000	CCO / CCO Capital 7.375% 1/3/2031	1,482,917	0.03
USD 206,000	CCO Holdings LLC / CCO Holdings Capital Corp 4.75% 1/2/2032	185,058	0.00
USD 572,000	CD&R Smokey Buyer Inc / Radio Systems Corp 9.5% 15/10/2029	565,393	0.01
USD 132,000	Cedar Fair / Canada's Wonderland / Magnum Management / Millennium Op 5.375% 15/4/2027	131,150	0.00
USD 217,000	Celanese US 6.95% 15/11/2033	232,004	0.00
USD 280,000	Centene 2.5% 1/3/2031	236,364	0.01
USD 150,000	Centene 2.625% 1/8/2031	126,538	0.00
USD 662,000	Centene 3% 15/10/2030	578,981	0.01
USD 1,135,000	Centene 3.375% 15/2/2030	1,028,382	0.02
USD 405,000	CenterPoint Energy Inc 6.7% 15/5/2055	402,441	0.01
USD 426,000	Central Garden & Pet 4.125% 15/10/2030	390,062	0.01
USD 489,000	Central Garden & Pet 5.125% 1/2/2028	483,099	0.01
USD 944,000	Central Parent / CDK Global 7.25% 15/6/2029	877,210	0.02
USD 857,000	Central Parent / CDK Global II / CDK Financing 8% 15/6/2029	808,920	0.02
USD 13,783,224	CFCRE Commercial Mortgage Trust 2016-C6 1.066% 10/11/2049	162,386	0.00
USD 1,254,000	Chart Industries 7.5% 1/1/2030	1,310,173	0.03
USD 876,000	Charter C 2.3% 01/02/32 2.3% 1/2/2032	709,285	0.02
USD 638,000	Charter Communications Operating / Charter Communications Operating Capital 6.65% 1/2/2034	665,612	0.02
USD 2,933,000	Charter Communications Operating LLC / Charter Communications Operating Capital 2.8% 1/4/2031	2,538,680	0.06
USD 82,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.15% 10/11/2026	83,729	0.00
USD 969,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.55% 1/6/2034	1,006,644	0.02
USD 312,000	Chemours 4.625% 15/11/2029	277,810	0.01
USD 615,000	Chemours 5.375% 15/5/2027	606,943	0.01
USD 551,000	Chemours 5.75% 15/11/2028	523,053	0.01
USD 356,000	Chemours Co 8% 15/1/2033	351,522	0.01
USD 226,000	Cheniere Corpus Christi 3.7% 15/11/2029	214,779	0.01
USD 80,000	Cheniere Corpus Christi 5.125% 30/6/2027	80,659	0.00
USD 468,000	Cheniere Energy Inc 5.65% 15/4/2034	475,263	0.01
USD 53,000	Cheniere Energy Partners 3.25% 31/1/2032	46,632	0.00
USD 588,000	Cheniere Energy Partners 4% 1/3/2031	553,181	0.01
USD 120,000	Cheniere Energy Partners 5.95% 30/6/2033	124,544	0.00
USD 318,000	Cheniere Energy Partners LP 5.75% 15/8/2034	325,215	0.01
USD 44,000	Cheniere Energy Partners LP 5.95% 30/6/2033	45,666	0.00
USD 309,000	Chesapeake Energy 5.875% 1/2/2029	309,189	0.01
USD 252,116	CHL Mortgage Pass-Through Trust 2005-9 5.034% 25/5/2035	220,227	0.01
USD 344,085	CHL Mortgage Pass-Through Trust 2006-17 6% 25/12/2036	150,592	0.00
USD 1,477,000	Chobani / Chobani Finance 4.625% 15/11/2028	1,442,299	0.03
USD 2,205,000	Chobani / Chobani Finance 7.625% 1/7/2029	2,303,295	0.05
USD 2,322,000	Chobani Holdco II LLC 8.75% 1/10/2029	2,554,208	0.06

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 387,000	CHS/Community Health Systems 4.75% 15/2/2031	318,303	0.01
USD 1,154,000	CHS/Community Health Systems 5.25% 15/5/2030	979,677	0.03
USD 2,703,000	CHS/Community Health Systems 5.625% 15/3/2027	2,614,911	0.06
USD 1,087,000	CHS/Community Health Systems 6% 15/1/2029	996,137	0.02
USD 1,427,000	CHS/Community Health Systems 10.875% 15/1/2032	1,458,171	0.03
USD 770,000	Churchill Downs 4.75% 15/1/2028	751,221	0.02
USD 1,422,000	Churchill Downs 5.75% 1/4/2030	1,403,703	0.03
USD 961,000	Churchill Downs 6.75% 1/5/2031	980,504	0.02
USD 197,000	Cinemark USA 7% 1/8/2032	201,709	0.00
USD 764,000	CIT Mortgage Loan Trust 2007-1 6.184% 25/10/2037	716,311	0.02
USD 942,000	CITGO Petroleum 8.375% 15/1/2029*	973,249	0.02
USD 776,000	Citigroup 1.462% 9/6/2027	745,464	0.02
USD 593,000	Citigroup 2.561% 1/5/2032	514,682	0.01
USD 70,000	Citigroup 2.572% 3/6/2031	62,305	0.00
USD 240,000	Citigroup 2.666% 29/1/2031	216,222	0.01
USD 618,000	Citigroup 4.412% 31/3/2031	602,327	0.01
USD 275,000	Citigroup Commercial Mortgage Trust 2015-P1 3.225% 15/9/2048	253,078	0.01
USD 720,000	Citigroup Commercial Mortgage Trust 2016-C1 4.948% 10/5/2049	703,489	0.02
USD 2,126,000	Citigroup Inc 4.786% 4/3/2029	2,129,847	0.05
USD 532,000	Citigroup Inc 5.875% 22/2/2033	552,234	0.01
USD 1,270,000	Citigroup Inc 6.02% 24/1/2036	1,293,125	0.03
USD 391,000	Citigroup Inc 6.75% 15/2/2030	392,205	0.01
USD 1,050,000	Citigroup Inc 6.95% 15/2/2030	1,061,912	0.03
USD 1,442,996	Citigroup Mortgage Loan Trust 2007-AMC1 4.754% 25/12/2036	787,846	0.02
USD 51,000	Civitas Resources 8.375% 1/7/2028	53,168	0.00
USD 734,000	Civitas Resources 8.625% 1/11/2030	773,328	0.02
USD 802,000	Civitas Resources 8.75% 1/7/2031	838,259	0.02
USD 1,917,000	Clarivate Science 3.875% 1/7/2028	1,797,817	0.04
USD 1,575,000	Clarivate Science 4.875% 1/7/2029	1,448,514	0.03
USD 114,000	Clean Harbors 6.375% 1/2/2031	115,686	0.00
USD 621,000	Clear Channel Outdoor 5.125% 15/8/2027	606,801	0.01
USD 1,159,000	Clear Channel Outdoor 7.5% 1/6/2029	1,029,093	0.03
USD 675,000	Clear Channel Outdoor 7.75% 15/4/2028*	629,054	0.01
USD 1,946,000	Clear Channel Outdoor 7.875% 1/4/2030	1,987,818	0.05
USD 939,000	Clear Channel Outdoor 9% 15/9/2028*	989,960	0.02
USD 987,000	Clearway Energy Operating 4.75% 15/3/2028	960,825	0.02
USD 381,000	Cleveland-Cliffs Inc 6.875% 1/11/2029	383,243	0.01
USD 309,000	Cleveland-Cliffs Inc 7.375% 1/5/2033	310,671	0.01
USD 148,000	Cleveland-Cliffs Inc 7.5% 15/9/2031	150,347	0.00
USD 5,519,000	Cloud Software 6.5% 31/3/2029	5,436,713	0.13
USD 5,024,000	Cloud Software 8.25% 30/6/2032	5,213,631	0.12
USD 4,769,000	Cloud Software 9% 30/9/2029	4,878,444	0.12
USD 1,004,000	Clydesdale Acquisition 6.625% 15/4/2029	1,016,454	0.02
USD 826,000	Clydesdale Acquisition 6.875% 15/1/2030	842,426	0.02
USD 1,021,000	Clydesdale Acquisition 8.75% 15/4/2030	1,037,246	0.02
USD 497,000	CMG Media Corp 8.875% 18/6/2029	416,337	0.01
USD 442,000	CNX Midstream Partners 4.75% 15/4/2030	411,441	0.01
USD 207,000	CNX Resources Corp 7.25% 1/3/2032	212,243	0.01
USD 969,000	Coherent 5% 15/12/2029*	936,308	0.02
USD 2,460,708	COLT 2024-6 Mortgage Loan Trust 7.495% 25/11/2069	2,462,365	0.06
USD 500,000	COLT 2024-INV4 Mortgage Loan Trust 7.241% 25/5/2069	500,856	0.01
USD 574,523	COLT 2025-1 7.161% 25/1/2070	577,546	0.01
USD 1,477,377	COLT 2025-INV2 Mortgage Loan Trust 7.11% 25/2/2070	1,507,266	0.04
USD 645,000	Comcast 2.65% 1/2/2030	587,767	0.01
USD 12,675,000	COMM 2014-UBS5 Mortgage Trust 0.771% 10/9/2047	64,686	0.00
USD 2,380,000	COMM 2015-CCRE23 Mortgage Trust 4.183% 10/5/2048	2,323,055	0.05
USD 3,642,036	COMM 2015-CCRE25 Mortgage Trust 0.78% 10/8/2048	2,715	0.00
USD 800,000	COMM 2016-667M Mortgage Trust 3.179% 10/10/2036	541,407	0.01
USD 276,000	CommonSpirit Health 2.782% 1/10/2030	247,272	0.01
USD 967,000	CommScope 4.75% 1/9/2029	866,232	0.02
USD 229,000	CommScope LLC 4.75% 1/9/2029	205,137	0.01
USD 892,000	CommScope LLC 9.5% 15/12/2031	931,716	0.02
USD 459,000	Compass Diversified 5.25% 15/4/2029	444,836	0.01
USD 738,000	Comstock Resources 5.875% 15/1/2030	703,106	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 702,000	Comstock Resources 6.75% 1/3/2029	692,731	0.02
USD 274,000	Comstock Resources 6.75% 1/3/2029	269,037	0.01
USD 611,000	Concentra Escrow Issuer 6.875% 15/7/2032	633,962	0.01
USD 466,000	ConocoPhillips 4.15% 15/11/2034	441,933	0.01
USD 991,159	Conseco Finance 6.63% 1/6/2030	1,001,215	0.02
USD 284,178	Conseco Finance 7.03% 15/7/2028	288,490	0.01
USD 222,000	Consumers Energy 4.7% 15/1/2030	222,899	0.01
USD 770,000	Consumers Energy 4.9% 15/2/2029	780,265	0.02
USD 2,195,000	CoreLogic 4.5% 1/5/2028	2,076,334	0.05
USD 352,000	Coterra Energy Inc 5.4% 15/2/2035	349,186	0.01
USD 406,000	Cougar JV Subsidiary 8% 15/5/2032	430,591	0.01
USD 1,923,000	CQP Holdco / BIP-V Chinook Holdco 5.5% 15/6/2031	1,863,404	0.04
USD 919,732	Credit Suisse First Boston Mortgage 6% 25/1/2043	698,230	0.02
USD 145,000	Credit Suisse USA 7.125% 15/7/2032	163,576	0.00
USD 323,768	Credit-Based Asset Servicing and Securitization 4.774% 25/7/2037	211,328	0.00
USD 1,145,000	Crescent Energy Finance 7.375% 15/1/2033	1,129,922	0.03
USD 925,000	Crescent Energy Finance 7.625% 1/4/2032	926,548	0.02
USD 612,000	Crocs 4.125% 15/8/2031	545,454	0.01
USD 1,601,324	Cross 2024-H7 Mortgage Trust 7.048% 25/11/2069	1,603,849	0.04
USD 506,842	Cross 2025-H1 Mortgage Trust 6.828% 25/2/2070	512,509	0.01
USD 30,000	Crown Castle 2.25% 15/1/2031	25,815	0.00
USD 186,000	Crown Castle 3.1% 15/11/2029	171,837	0.00
USD 253,000	Crown Castle 3.8% 15/2/2028	246,941	0.01
USD 33,000	Crown Castle 4% 1/3/2027	32,621	0.00
USD 45,000	Crown Castle 5% 11/1/2028	45,362	0.00
USD 155,000	Crown Castle 5.1% 1/5/2033	153,915	0.00
USD 400,000	CSC 4.125% 1/12/2030	295,600	0.01
USD 200,000	CSC 4.5% 15/11/2031	146,938	0.00
USD 200,000	CSC 5.375% 1/2/2028	173,410	0.00
USD 1,687,000	CSC 5.5% 15/4/2027	1,566,879	0.04
USD 1,767,000	CSC 11.75% 31/1/2029	1,730,555	0.04
USD 468,000	CSC Holdings LLC 3.375% 15/2/2031	332,415	0.01
USD 600,000	CSC Holdings LLC 11.75% 31/1/2029	587,625	0.01
USD 33,183	CSMC Series 2008-2R 6% 25/7/2037	28,170	0.00
USD 380,666	CSMC Series 2011-4R 5.952% 27/9/2037	311,257	0.01
USD 431,340	CSMC Series 2014-10R 4.493% 27/5/2036	156,968	0.00
USD 853,000	Cushman & Wakefield US Borrower 8.875% 1/9/2031	918,312	0.02
USD 645,000	CVS Health Corp 6.75% 10/12/2054	645,757	0.02
USD 3,085,000	CVS Health Corp 7% 10/3/2055	3,125,984	0.07
USD 1,394,630	CWABS Asset Backed Notes Trust 2007-Sea2 5.934% 25/6/2047	1,098,363	0.03
USD 795,415	CWABS Asset-Backed Certificates Trust 2005-2 5.682% 25/8/2035	594,376	0.01
USD 299,000	DAE Funding 2.625% 20/3/2025	298,566	0.01
USD 215,000	Daimler Truck Finance North America LLC 5.125% 25/9/2027	217,335	0.01
USD 1,119,000	Darling Ingredients 6% 15/6/2030*	1,122,635	0.03
USD 306,000	DaVita 6.875% 1/9/2032*	310,839	0.01
USD 1,627,500	DBGS 2018-BIOD Mortgage Trust 6.608% 15/5/2035	1,621,530	0.04
USD 1,170,000	DCP Midstream Operating 3.25% 15/2/2032	1,021,669	0.02
USD 221,000	DCP Midstream Operating 8.125% 16/8/2030	253,330	0.01
USD 549,000	Dealer Tire / DT Issuer 8% 1/2/2028	542,027	0.01
USD 50,000	Dell International / EMC 3.45% 15/12/2051	34,839	0.00
USD 141,000	Dell International / EMC 5.4% 15/4/2034	142,882	0.00
USD 218,000	Deluxe Corp 8.125% 15/9/2029	221,282	0.01
USD 2,399,724	Deutsche Alt-A Mortgage Loan Trust Series 2007-OA4 4.814% 25/8/2047	2,030,762	0.05
USD 95,000	Devon Energy 4.5% 15/1/2030	92,991	0.00
USD 38,000	Devon Energy 5.85% 15/12/2025	38,217	0.00
USD 80,000	Devon Energy Corp 5.2% 15/9/2034	77,588	0.00
USD 50,000	Diamondback Energy 5.15% 30/1/2030	50,731	0.00
USD 1,490,000	Diamondback Energy 5.4% 18/4/2034	1,496,819	0.04
USD 279,000	Diebold Nixdorf Inc 7.75% 31/3/2030	291,084	0.01
USD 129,000	Digital Realty Trust LP 1.875% 15/11/2029	130,789	0.00
USD 1,311,000	Directv Financing / Directv Financing Co-Obligor 5.875% 15/8/2027	1,292,478	0.03
USD 1,303,000	Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031	1,281,578	0.03
USD 1,316,000	DISH DBS 5.25% 1/12/2026	1,237,360	0.03
USD 66,000	DISH DBS 5.75% 1/12/2028	58,786	0.00

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,584,000	Dish Dbs 5.75% 01/12/28 5.75% 1/12/2028	1,410,853	0.03
USD 2,882,000	DISH Network 11.75% 15/11/2027	3,046,551	0.07
USD 155,000	Dominion Energy 7% 1/6/2054	164,121	0.00
USD 205,000	Dominion Energy Inc 6.625% 15/5/2055	207,757	0.01
USD 334,000	DR Horton Inc 5.5% 15/10/2035	341,641	0.01
USD 183,000	Dream Finders Homes 8.25% 15/8/2028	191,483	0.00
USD 268,000	DT Midstream 4.125% 15/6/2029	253,860	0.01
USD 558,000	DT Midstream 4.375% 15/6/2031	518,423	0.01
USD 54,000	DTE Electric Co 5.2% 1/3/2034	54,701	0.00
USD 94,000	Duke Energy 2.45% 1/6/2030	83,525	0.00
USD 30,000	Duke Energy 2.55% 15/6/2031	26,168	0.00
USD 223,000	Duke Energy 3.4% 15/6/2029	211,379	0.01
USD 247,000	Duke Energy Carolinas 2.55% 15/4/2031	218,181	0.01
USD 117,000	Duke Energy Carolinas 4.95% 15/1/2033	117,079	0.00
USD 19,000	Duke Energy Carolinas 6.45% 15/10/2032	20,864	0.00
USD 45,000	Duke Energy Carolinas LLC 4.95% 15/1/2033	45,030	0.00
USD 50,000	Duke Energy Corp 4.5% 15/8/2032	48,345	0.00
USD 186,000	Duke Energy Florida 1.75% 15/6/2030	160,478	0.00
USD 86,000	Duke Energy Progress 3.4% 1/4/2032	78,595	0.00
USD 94,000	Duke Energy Progress 5.7% 1/4/2035	97,526	0.00
USD 137,000	Duke Energy Progress LLC 2% 15/8/2031	116,153	0.00
USD 1,528,000	Dun & Bradstreet 5% 15/12/2029*	1,492,205	0.03
USD 1,279,000	DuPont de Nemours 4.725% 15/11/2028	1,288,036	0.03
USD 621,000	Dycom Industries 4.5% 15/4/2029	588,816	0.01
USD 916,000	Eastern Energy Gas Holdings LLC 5.8% 15/1/2035	949,191	0.02
USD 95,000	Eastman Chemical 5.75% 8/3/2033	98,477	0.00
USD 3,198,192	EchoStar Corp 6.75% 30/11/2030	2,998,970	0.07
USD 3,015,012	EchoStar Corp. 10.75% 30/11/2029	3,237,384	0.08
USD 1,492,000	Edison International 5.375% 9/3/2026*	1,438,202	0.03
USD 2,278,863	EFMT 2024-INV2 7.169% 25/10/2069	2,256,475	0.05
USD 529,184	EFMT 2025-INV1 7.185% 25/3/2070	529,172	0.01
USD 696,378	EFMT 2025-NQM1 6.988% 25/1/2070	704,402	0.02
USD 2,740,000	Element Solutions 3.875% 1/9/2028	2,604,699	0.06
USD 315,000	Elevance Health 4.1% 15/5/2032	298,170	0.01
USD 138,000	Elevance Health 4.75% 15/2/2033	135,242	0.00
USD 868,000	Ellucian Holdings Inc 6.5% 1/12/2029	874,059	0.02
EUR 510,000	EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030	560,464	0.01
EUR 1,023,000	EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030	1,124,267	0.03
USD 5,342,000	EMRLD Borrower / Emerald Co-Issuer 6.625% 15/12/2030	5,408,796	0.13
USD 457,000	EMRLD Borrower / Emerald Co-Issuer 6.75% 15/7/2031	466,816	0.01
USD 177,000	Enact 6.25% 28/5/2029	182,015	0.00
USD 420,000	Encino Acquisition Partners 8.75% 1/5/2031	451,660	0.01
USD 610,000	Encompass Health 4.625% 1/4/2031	572,452	0.01
USD 470,000	Encompass Health 4.75% 1/2/2030	455,327	0.01
USD 781,000	Endo Finance 8.5% 15/4/2031	837,213	0.02
USD 821,000	Energy Transfer 6.1% 1/12/2028	856,978	0.02
USD 715,000	Energy Transfer 6.4% 1/12/2030	762,275	0.02
USD 678,000	Energy Transfer LP 5.6% 1/9/2034	687,368	0.02
USD 760,000	Energy Transfer LP 6.55% 1/12/2033	818,789	0.02
USD 969,000	Entegris 4.75% 15/4/2029	939,087	0.02
USD 55,000	Enterprise Products Operating LLC 5.25% 16/8/2077	54,444	0.00
USD 35,000	Enterprise Products Operating LLC 5.375% 15/2/2078	34,519	0.00
USD 43,000	EOG Resources 4.375% 15/4/2030	42,513	0.00
USD 61,000	EQM Midstream Partners 4.5% 15/1/2029	59,621	0.00
USD 302,000	EQM Midstream Partners 4.75% 15/1/2031	292,035	0.01
USD 356,000	EQM Midstream Partners 6.375% 1/4/2029	365,121	0.01
USD 255,000	EQM Midstream Partners 7.5% 1/6/2030	278,036	0.01
USD 20,000	EQT 3.125% 15/5/2026	19,623	0.00
USD 343,000	EQT 3.625% 15/5/2031	313,962	0.01
USD 123,000	EQT 5% 15/1/2029	123,397	0.00
USD 992,000	EQT 5.75% 1/2/2034	1,012,641	0.02
USD 1,035,000	Equifax 4.8% 15/9/2029	1,035,834	0.02
USD 112,000	Equinix 3.2% 18/11/2029	104,580	0.00
USD 122,000	Equinix 3.9% 15/4/2032	114,106	0.00
USD 8,000	Equinix Europe 2 Financing Corp LLC 5.5% 15/6/2034	8,191	0.00
USD 230,000	EquipmentShare.com Inc 8% 15/3/2033	238,821	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 471,000	Esab 6.25% 15/4/2029	479,081	0.01
USD 79,000	Eversource Energy 3.3% 15/1/2028	76,221	0.00
USD 219,000	Eversource Energy 5.95% 1/2/2029	227,864	0.01
USD 693,000	Expand Energy Corp 5.375% 15/3/2030	689,818	0.02
USD 385,000	Expand Energy Corp 5.7% 15/1/2035	388,161	0.01
USD 850,000	Extra Space Storage 5.4% 1/2/2034	860,667	0.02
USD 103,000	Extra Space Storage LP 5.35% 15/1/2035	103,791	0.00
USD 92,000	Exxon Mobil Corp 3.482% 19/3/2030	88,065	0.00
USD 1,236,000	Fair Isaac 4% 15/6/2028	1,183,923	0.03
USD 149,000	FedEx 2.4% 15/5/2031	128,698	0.00
USD 990,000	Fertitta Entertainment / Fertitta Entertainment Finance 4.625% 15/1/2029	936,232	0.02
USD 430,000	Fertitta Entertainment / Fertitta Entertainment Finance 6.75% 15/1/2030	400,403	0.01
USD 182,000	Fidelity National Information Services 1.65% 1/3/2028	166,771	0.00
USD 386,000	Fidelity National Information Services 5.1% 15/7/2032	388,099	0.01
USD 244,000	Fiesta Purchaser 7.875% 1/3/2031	251,845	0.01
USD 153,000	Fiesta Purchaser Inc 9.625% 15/9/2032	161,853	0.00
USD 1,109,862	First Franklin Mortgage Loan Trust 2005-FF10 5.134% 25/11/2035	1,031,967	0.02
USD 948,915	First Franklin Mortgage Loan Trust 2006-FF13 4.674% 25/10/2036	611,846	0.01
USD 556,479	First Franklin Mortgage Loan Trust 2006-FF13 4.754% 25/10/2036	363,818	0.01
USD 544,872	First Franklin Mortgage Loan Trust 2006-FF17 4.584% 25/12/2036	460,862	0.01
USD 3,676,499	First Franklin Mortgage Loan Trust Series 2007-FF2 4.714% 25/3/2037	1,924,285	0.04
USD 1,298,000	First-Citizens Bank & Trust 6% 1/4/2036	1,282,679	0.03
USD 761,000	FirstEnergy 2.65% 1/3/2030	685,894	0.02
USD 437,000	FirstEnergy 3.9% 15/7/2027	427,951	0.01
USD 1,135,000	FirstEnergy 4% 1/5/2026	1,136,419	0.03
USD 246,000	FirstEnergy Transmission LLC 5% 15/1/2035	243,035	0.01
USD 85,000	Fiserv 5.45% 15/3/2034	86,643	0.00
USD 108,000	Fiserv Inc 5.15% 12/8/2034	107,807	0.00
USD 163,000	Fiserv Inc 5.625% 21/8/2033	168,509	0.00
USD 10,000,000	Flatiron CLO 23 6.103% 17/4/2036	10,051,876	0.23
USD 400,000	FNB Corp 5.722% 11/12/2030	402,946	0.01
USD 788,000	Focus Financial Partners LLC 6.75% 15/9/2031	795,157	0.02
USD 781,000	Ford Motor Credit 3.375% 13/11/2025	771,415	0.02
USD 445,000	Ford Motor Credit 3.625% 17/6/2031*	389,021	0.01
USD 500,000	Ford Motor Credit 4.542% 1/8/2026	495,091	0.01
USD 200,000	Ford Motor Credit 6.05% 5/3/2031	199,571	0.00
USD 230,000	Ford Motor Credit 6.125% 8/3/2034	224,349	0.01
USD 305,000	Ford Motor Credit 6.798% 7/11/2028	316,391	0.01
USD 633,000	Ford Motor Credit 6.8% 12/5/2028	653,753	0.02
USD 890,000	Ford Motor Credit Co LLC 5.303% 6/9/2029	871,782	0.02
USD 261,000	Ford Motor Credit Co LLC 6.054% 5/11/2031	260,656	0.01
USD 1,400,000	Ford Motor Credit Co LLC 7.2% 10/6/2030	1,473,832	0.03
USD 585,000	Ford Motor Credit Co LLC 7.35% 6/3/2030*	620,457	0.01
USD 257,000	Fortrea 7.5% 1/7/2030	258,881	0.01
USD 1,439,000	Fortress Intermediate 3 7.5% 1/6/2031	1,486,849	0.03
USD 1,765,000	Fortress Transportation and Infrastructure Investors 5.5% 1/5/2028	1,742,656	0.04
USD 1,913,000	Fortress Transportation and Infrastructure Investors 7% 1/5/2031	1,959,786	0.05
USD 1,167,000	Fortress Transportation and Infrastructure Investors 7% 15/6/2032	1,195,482	0.03
USD 1,232,000	Fortress Transportation and Infrastructure Investors 7.875% 1/12/2030	1,297,821	0.03
USD 760,000	Fortress Transportation and Infrastructure Investors LLC 5.875% 15/4/2033	740,408	0.02
USD 1,012,000	Foundry JV Holdco LLC 5.9% 25/1/2030	1,052,930	0.02
USD 301,000	Foundry JV Holdco LLC 6.1% 25/1/2036	314,824	0.01
USD 613,000	Foundry JV Holdco LLC 6.2% 25/1/2037	645,514	0.01
USD 4,972,887	Freddie Mac Multifamily Structured Pass Through Certificates 1.326% 25/3/2026	56,442	0.00
USD 504,000	Freedom Mortgage 9.125% 15/5/2031	523,568	0.01
USD 245,000	Freedom Mortgage 9.25% 1/2/2029	256,518	0.00
USD 290,000	Freedom Mortgage 12.25% 1/10/2030	325,358	0.01
USD 378,000	Freedom Mortgage Holdings LLC 8.375% 1/4/2032	377,297	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 719,000	Freeport-McMoRan 5.25% 1/9/2029	723,097	0.02
USD 900,000	FREMF 2018-K732 Mortgage Trust 4.126% 25/5/2025	896,309	0.02
USD 755,000	FREMF 2018-K80 Mortgage Trust 4.236% 25/8/2050	730,498	0.02
USD 1,035,000	Frontier Communications 5% 1/5/2028	1,025,077	0.03
USD 730,000	Frontier Communications 5.875% 15/10/2027	730,395	0.02
USD 74,750	Frontier Communications 5.875% 1/11/2029	74,949	0.00
USD 299,000	Frontier Communications 6% 15/1/2030	299,645	0.01
USD 961,000	Frontier Communications 8.625% 15/3/2031	1,027,408	0.02
USD 1,786,000	Frontier Communications 8.75% 15/5/2030	1,888,266	0.04
USD 6,670,000	FS Rialto 2024-FL9 Issuer LLC 5.942% 19/10/2039	6,714,412	0.16
USD 6,675,000	FS Rialto 2025-FL10 Issuer LLC 5.685% 1/2/2030	6,661,703	0.16
USD 218,000	Garrett Motion / Garrett LX I 7.75% 31/5/2032	221,909	0.01
USD 525,000	Gates 6.875% 1/7/2029	538,048	0.01
USD 227,000	GATX 5.4% 15/3/2027	229,832	0.01
USD 134,000	GATX Corp 3.5% 15/3/2028	129,369	0.00
USD 413,000	GCI 4.75% 15/10/2028	391,717	0.01
USD 1,300,000	General Motors Financial Co Inc 4.9% 6/10/2029	1,283,216	0.03
USD 767,000	Genesee & Wyoming 6.25% 15/4/2032	774,158	0.02
USD 435,000	Genesis Energy / Genesis Energy Finance 7.75% 1/2/2028	440,289	0.01
USD 1,243,000	Genesis Energy / Genesis Energy Finance 7.875% 15/5/2032	1,251,606	0.02
USD 561,000	Genesis Energy / Genesis Energy Finance 8.25% 15/1/2029	578,872	0.01
USD 169,000	Genesis Energy / Genesis Energy Finance 8.875% 15/4/2030	176,050	0.00
USD 660,000	Genesis Energy LP / Genesis Energy Finance Corp 8% 15/5/2033	666,792	0.02
USD 432,000	Georgia Power 4.7% 15/5/2032	426,688	0.01
USD 1,009,000	Georgia Power Co 4.55% 15/3/2030	1,004,178	0.02
USD 88,000	Georgia Power Co 4.7% 15/5/2032	86,918	0.00
USD 45,000	Georgia Power Co 5.25% 15/3/2034	45,532	0.00
USD 68,000	Gilead Sciences 4% 1/9/2036	61,691	0.00
USD 81,000	Gilead Sciences 5.25% 15/10/2033	82,897	0.00
USD 235,000	Glatfelter Corp 7.25% 15/11/2031	235,328	0.01
USD 324,000	Glencore Funding 5.634% 4/4/2034	328,190	0.01
USD 621,000	Glencore Funding 6.5% 6/10/2033	668,212	0.02
USD 599,000	Global Net Lease / Global Net Lease Operating Partnership 3.75% 15/12/2027	566,531	0.01
USD 917,000	Global Payments 1.5% 1/3/2031	874,453	0.02
USD 120,000	Global Payments 2.15% 15/1/2027	114,566	0.00
USD 125,000	Global Payments 2.9% 15/11/2031	109,614	0.00
USD 44,000	Global Payments 5.3% 15/8/2029	44,611	0.00
USD 513,000	GLP Capital / GLP Financing II 5.625% 15/9/2034	512,131	0.01
USD 47,000	GLP Capital / GLP Financing II 5.75% 1/6/2028	47,939	0.00
USD 85,000	GLP Capital LP / GLP Financing II Inc 6.75% 1/12/2033	91,404	0.00
USD 460,000	GN Bondco 9.5% 15/10/2031*	473,341	0.01
USD 600,000	Goat Holdco LLC, 144A 6.75% 1/2/2032	601,665	0.01
USD 790,000	Goldman Sachs 1.431% 9/3/2027	765,032	0.02
USD 84,000	Goldman Sachs 1.992% 27/1/2032	71,248	0.00
USD 134,000	Goldman Sachs 2.383% 21/7/2032	114,770	0.00
USD 794,000	Goldman Sachs 2.6% 7/2/2030	718,456	0.02
USD 189,000	Goldman Sachs 2.615% 22/4/2032	164,942	0.00
USD 152,000	Goldman Sachs 2.65% 21/10/2032	131,378	0.00
USD 90,000	Goldman Sachs 3.814% 23/4/2029	87,647	0.00
USD 1,566,000	Goldman Sachs 5.727% 25/4/2030	1,616,592	0.03
USD 465,000	Goldman Sachs Group Inc 5.016% 23/10/2035	454,933	0.01
USD 1,173,000	Goldman Sachs Group Inc 5.207% 28/1/2031	1,187,017	0.03
USD 734,000	Goldman Sachs Group Inc 5.536% 28/1/2036	746,375	0.02
USD 79,000	Goldman Sachs Group Inc 6.484% 24/10/2029	83,489	0.00
USD 863,000	Golub Capital Private Credit Fund 5.875% 1/5/2030	862,660	0.02
USD 24,000	Goodyear Tire & Rubber 5.25% 30/4/2031	22,318	0.00
USD 429,000	Goodyear Tire & Rubber 5.625% 30/4/2033	395,896	0.01
USD 405,000	GrafTech Global Enterprises Inc 9.875% 23/12/2029	338,175	0.01
USD 374,000	Graphic Packaging International 3.5% 15/3/2028	354,682	0.01
USD 233,000	Gray Television 7% 15/5/2027	228,112	0.01

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Holding	Description	Market Value (USD)	% of Net Assets
USD 1,134,000	Gray Television 10.5% 15/7/2029	1,172,879	0.03
USD 799,613	Greenpoint Manufactured Housing 8.14% 20/3/2030	488,993	0.01
USD 196,908	GreenPoint Mortgage Funding Trust 2006-AR1 4.604% 25/2/2036	176,953	0.00
USD 227,985	GreenPoint Mortgage Funding Trust 2006-AR2 6.686% 25/3/2036	210,474	0.00
USD 355,000	GS Mortgage Trust 2015-GC32 4.4% 10/7/2048	348,417	0.01
USD 331,807	GSAA Home Equity Trust 2005-14 5.134% 25/12/2035	147,858	0.00
USD 1,074,023	GSAA Home Equity Trust 2006-5 4.794% 25/3/2036	318,490	0.01
USD 1,993,938	GSAMP Trust 2006-FM3 4.574% 25/11/2036	936,240	0.02
USD 680,755	GSMPS Mortgage Loan Trust 2005-RP3 4.292% 25/9/2035	583,079	0.01
USD 314,000	Gulfport Energy Operating Corp., 144A 6.75% 1/9/2029	320,489	0.01
USD 557,000	GYP III 4.625% 1/5/2029	532,718	0.01
USD 116,000	H&E Equipment Services 3.875% 15/12/2028	116,350	0.00
USD 487,000	HA Sustainable Infrastructure Capital 6.375% 1/7/2034	488,195	0.01
USD 364,000	HAH Group Holding Co LLC 9.75% 1/10/2031	350,191	0.01
USD 480,000	Hanesbrands 4.875% 15/5/2026	481,033	0.01
USD 30,000	Hanesbrands 9% 15/2/2031	31,981	0.00
USD 223,000	Harvest Midstream I 7.5% 15/5/2032	233,796	0.01
USD 644,000	HAT I / HAT II 3.375% 15/6/2026	624,752	0.01
USD 566,000	HAT I / HAT II 8% 15/6/2027	591,151	0.01
USD 62,000	HCA 3.5% 1/9/2030	57,594	0.00
USD 140,000	HCA 5.45% 15/9/2034	139,703	0.00
USD 390,000	HCA Inc 5.25% 1/3/2030	394,818	0.01
USD 1,739,000	HCA Inc 5.45% 15/9/2034	1,735,309	0.04
USD 618,000	HCA Inc 5.75% 1/3/2035	629,335	0.02
USD 1,268,000	HealthEquity 4.5% 1/10/2029	1,200,075	0.03
USD 363,000	Healthpeak 5.25% 15/12/2032	367,817	0.01
USD 300,000	Helios Software / ION Corporate Solutions Finance 4.625% 1/5/2028	275,384	0.01
EUR 1,719,000	Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029	1,864,648	0.04
USD 489,000	Herc 6.625% 15/6/2029	494,502	0.01
USD 254,000	Hertz Corp 12.625% 15/7/2029	268,314	0.01
USD 455,000	Hess Midstream Operations 6.5% 1/6/2029	465,577	0.01
USD 249,000	Hewlett Packard Enterprise Co 5% 15/10/2034	245,300	0.01
USD 423,000	Hilcorp Energy I / Hilcorp Finance 5.75% 1/2/2029	414,291	0.01
USD 408,000	Hilcorp Energy I / Hilcorp Finance 6.25% 1/11/2028	407,656	0.01
USD 1,033,000	Hilcorp Energy I / Hilcorp Finance 6.875% 15/5/2034	1,000,460	0.02
USD 652,000	Hilcorp Energy I / Hilcorp Finance 8.375% 1/11/2033	682,074	0.02
USD 243,000	Hilcorp Energy I LP / Hilcorp Finance Co 7.25% 15/2/2035	239,453	0.01
USD 85,000	Hilton Domestic Operating 3.625% 15/2/2032	75,229	0.00
USD 156,000	Hilton Domestic Operating 4.875% 15/1/2030	152,208	0.00
USD 491,000	Hilton Domestic Operating 6.125% 1/4/2032	498,146	0.01
USD 946,000	Hilton Domestic Operating Co Inc 5.875% 15/3/2033	949,015	0.02
USD 870,322	Homes 2024-Nqm2 Trust 7.101% 25/10/2069	876,472	0.02
USD 358,925	HOMES 2025-AFC1 Trust 6.976% 25/1/2060	358,900	0.01
USD 1,570,000	HOMES 2025-NQM1 Trust 7.265% 25/1/2070	1,547,569	0.04
USD 461,000	Honeywell International Inc 4.7% 1/2/2030	462,395	0.01
USD 460,000	Honeywell International Inc 4.95% 1/9/2031	467,261	0.01
USD 254,000	Howard Hughes 4.125% 1/2/2029	233,352	0.01
USD 466,000	Howard Hughes 4.375% 1/2/2031	415,852	0.01
USD 412,000	Howard Midstream Energy Partners 7.375% 15/7/2032	428,684	0.01
USD 490,000	Howard Midstream Energy Partners 8.875% 15/7/2028	517,325	0.01
USD 290,000	HPS Corporate Lending Fund 6.75% 30/1/2029	300,944	0.01
USD 3,273,802	HSI Asset Loan Obligation Trust 2007-WF1 4.634% 25/12/2036	983,532	0.02
USD 5,612,000	HUB International 7.25% 15/6/2030	5,796,399	0.14
USD 6,718,000	HUB International 7.375% 31/1/2032	6,898,936	0.16
USD 7,740,000	Hudson Yards 2016-10HY Mortgage Trust 2.835% 10/8/2038	7,492,185	0.17
USD 205,000	Humana 4.875% 1/4/2030	204,259	0.01
USD 126,000	Humana 5.875% 1/3/2033	129,143	0.00
USD 393,000	Hyundai Capital America 5.3% 24/6/2029*	399,449	0.01
USD 355,000	Hyundai Capital America 5.7% 26/6/2030	365,918	0.01
USD 127,000	Hyundai Capital America 5.8% 1/4/2030	131,611	0.00
USD 457,000	Icahn Enterprises / Icahn Enterprises Finance 4.375% 1/2/2029	393,217	0.01
USD 1,012,000	Icahn Enterprises / Icahn Enterprises Finance 5.25% 15/5/2027	983,688	0.02

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 700,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 9.75% 15/1/2029	715,007	0.02
USD 681,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 10% 15/11/2029	692,793	0.02
USD 934,000	Illuminate Buyer / Illuminate IV 9% 1/7/2028	945,509	0.02
USD 1,305,000	Imola Merger 4.75% 15/5/2029	1,256,374	0.03
USD 984,315	Impac CMB Trust Series 2005-6 4.934% 25/10/2035	870,799	0.02
USD 701,169	IndyMac INDX Mortgage Loan Trust 2005-AR23 4.132% 25/11/2035	655,938	0.02
USD 1,034,271	IndyMac INDX Mortgage Loan Trust 2005-AR31 4.918% 25/1/2036	1,005,313	0.02
USD 1,497,734	IndyMac INDX Mortgage Loan Trust 2007-AR9 3.087% 25/4/2037	1,268,329	0.03
USD 305,027	IndyMac INDX Mortgage Loan Trust 2007-FLX2 4.814% 25/4/2037	266,487	0.01
USD 571,000	IndyMac INDX Mortgage Loan Trust 2007-FLX5 4.794% 25/8/2037	518,861	0.01
USD 247,000	Ingersoll Rand 5.45% 15/6/2034	252,006	0.01
USD 191,000	Ingersoll Rand Inc 5.7% 14/8/2033	198,193	0.00
USD 222,000	Ingevity 3.875% 1/11/2028	208,888	0.00
USD 98,000	Intercontinental Exchange 1.85% 15/9/2032	79,481	0.00
USD 184,000	Intercontinental Exchange 4.6% 15/3/2033	179,326	0.00
USD 565,000	International Business Machines Corp 5% 10/2/2032*	568,174	0.01
USD 293,000	Interpublic of 2.4% 1/3/2031	254,964	0.01
USD 359,000	Interstate Power and Light Co 4.95% 30/9/2034	351,907	0.01
USD 381,000	Invitation Homes Operating Partnership LP 4.875% 1/2/2035	368,437	0.01
USD 277,000	IQVIA 6.5% 15/5/2030	283,515	0.01
USD 41,000	Iron Mountain 5.25% 15/7/2030	39,588	0.00
USD 515,000	Iron Mountain 5.625% 15/7/2032	500,088	0.01
USD 1,106,000	Iron Mountain 7% 15/2/2029	1,139,418	0.03
USD 583,000	Iron Mountain Information Management Services 5% 15/7/2032	545,684	0.01
USD 928,000	Iron Mountain, Inc., 144A 6.25% 15/1/2033	933,086	0.02
USD 1,188,000	ITT 6.5% 1/8/2029	1,135,877	0.03
USD 2,000,000	J.P. Morgan Chase Commercial Mortgage Trust 2016-NINE 2.854% 6/9/2038	1,929,586	0.05
USD 679,000	Jefferies Finance / JFIN Co-Issuer 5% 15/8/2028	647,847	0.02
USD 200,000	Jefferies Finance LLC / JFIN Co-Issuer Corp 6.625% 15/10/2031	200,508	0.01
USD 803,000	JELD-WEN 7% 1/9/2032*	727,462	0.02
USD 175,000	Jersey Central Power & Light Co 5.1% 15/1/2035	173,535	0.00
USD 765,000	JP Morgan Mortgage Acquisition Trust 2006-CH1 5.634% 25/7/2036	674,924	0.02
USD 117,277	JPMBB Commercial Mortgage Trust 2014-C22 0.4% 15/9/2047	6	0.00
USD 10,120,000	JPMDB Commercial Mortgage Trust 2016-C4 0.75% 15/12/2049	104,271	0.00
USD 29,999,000	JPMDB Commercial Mortgage Trust 2017-C5 0.266% 15/3/2050	191,751	0.00
USD 131,000	JPMorgan Chase 1.47% 22/9/2027	124,965	0.00
USD 787,000	JPMorgan Chase 2.182% 1/6/2028	746,189	0.02
USD 1,346,000	JPMorgan Chase 4.005% 23/4/2029	1,320,865	0.03
USD 1,299,000	JPMorgan Chase 4.995% 22/7/2030	1,311,544	0.03
USD 1,110,000	JPMorgan Chase 5.294% 22/7/2035	1,119,187	0.03
USD 1,702,000	JPMorgan Chase 5.581% 22/4/2030	1,753,658	0.04
USD 211,000	JPMorgan Chase & Co 4.203% 23/7/2029	207,841	0.01
USD 85,000	JPMorgan Chase & Co 4.946% 22/10/2035	83,447	0.00
USD 424,000	JPMorgan Chase & Co 5.14% 24/1/2031	430,101	0.01
USD 125,000	JPMorgan Chase & Co 5.299% 24/7/2029	127,321	0.00
USD 355,000	JPMorgan Chase & Co 5.502% 24/1/2036	363,680	0.01
USD 547,000	JPMorgan Chase Financial 0.5% 15/6/2027	578,452	0.01
USD 1,341,000	K Hovnanian Enterprises 11.75% 30/9/2029	1,455,922	0.03
USD 1,623,000	Kaiser Aluminum 4.5% 1/6/2031*	1,474,401	0.03
USD 713,000	Kaiser Aluminum 4.625% 1/3/2028	686,686	0.02
USD 292,000	KBR 4.75% 30/9/2028	280,478	0.01
USD 150,000	KeHE Distributors LLC / KeHE Finance Corp / NextWave Distribution Inc 9% 15/2/2029	155,878	0.00
USD 228,000	Ken Garff Automotive 4.875% 15/9/2028	219,905	0.01
USD 365,000	KeyBank 4.9% 8/8/2032	353,366	0.01
USD 250,000	KeyBank 5.85% 15/11/2027	256,944	0.01
USD 545,000	KeyCorp 4.789% 1/6/2033	526,218	0.01
USD 1,193,000	KeyCorp 6.401% 6/3/2035	1,270,902	0.03

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 921,000	Kimmeridge Texas Gas LLC 8.5% 15/2/2030	941,290	0.02
USD 123,000	Kinder Morgan 4.3% 1/3/2028	122,061	0.00
USD 638,000	Kinder Morgan 5.4% 1/2/2034	641,287	0.02
USD 62,000	Kinetik 5.875% 15/6/2030	61,793	0.00
USD 159,000	Kinetik 6.625% 15/12/2028	162,789	0.00
USD 1,032,593	Kobe US Midco 2 9.25% 1/11/2026	929,499	0.02
USD 951,000	Kodiak Gas Services 7.25% 15/2/2029	982,093	0.02
USD 277,000	Kontoor Brands 4.125% 15/11/2029	257,256	0.01
USD 105,000	Kronos Acquisition 8.25% 30/6/2031	98,853	0.00
EUR 862,000	Kronos International 9.5% 15/3/2029	976,133	0.02
USD 519,000	LABL 5.875% 1/11/2028	459,373	0.01
USD 534,000	LABL 9.5% 1/11/2028	515,383	0.01
USD 659,000	LABL Inc 8.625% 1/10/2031	596,552	0.01
USD 205,000	Ladder Capital Finance LLLP / Ladder Capital Finance 4.75% 15/6/2029	197,849	0.00
USD 453,000	Ladder Capital Finance LLLP / Ladder Capital Finance 7% 15/7/2031	470,418	0.01
USD 68,000	Lam Research 1.9% 15/6/2030	59,483	0.00
USD 305,000	Lamb Weston 4.125% 31/1/2030	284,799	0.01
USD 467,000	Lamb Weston 4.375% 31/1/2032	429,077	0.01
USD 774,000	Lamb Weston 4.875% 15/5/2028	759,371	0.02
USD 644,000	LCM Investments II 4.875% 1/5/2029	614,382	0.01
USD 442,000	LCM Investments II 8.25% 1/8/2031	466,982	0.01
USD 348,449	Lehman XS Trust Series 2007-20N 6.734% 25/12/2037	333,629	0.01
USD 411,717	Level 3 Financing 4.875% 15/6/2029	358,194	0.01
USD 2,529,637	Level 3 Financing 10.5% 15/4/2029	2,839,543	0.07
USD 1,332,000	Level 3 Financing 10.5% 15/5/2030	1,455,209	0.03
USD 3,282,213	Level 3 Financing 11% 15/11/2029	3,722,797	0.09
USD 220,000	Level 3 Financing Inc 3.875% 15/10/2030	173,301	0.00
USD 629,183	Level 3 Financing Inc 4.5% 1/4/2030	521,888	0.01
USD 616,500	Level 3 Financing Inc 4.875% 15/6/2029	536,355	0.01
USD 943,323	Level 3 Financing Inc 10.75% 15/12/2030	1,054,729	0.02
USD 244,000	LGI Homes 8.75% 15/12/2028	257,875	0.01
USD 441,000	LGI Homes Inc 7% 15/11/2032	437,818	0.01
USD 353,000	LifePoint Health 9.875% 15/8/2030	379,117	0.01
USD 559,000	LifePoint Health 10% 1/6/2032	546,337	0.01
USD 983,000	LifePoint Health 11% 15/10/2030	1,085,167	0.03
USD 820,000	LifePoint Health Inc 8.375% 15/2/2032	833,340	0.02
USD 189,000	Light & Wonder International 7.25% 15/11/2029	194,570	0.00
USD 376,000	Light & Wonder International 7.5% 1/9/2031	392,613	0.01
USD 162,000	Lightning Power 7.25% 15/8/2032	168,631	0.00
USD 405,000	Lindblad Expeditions 6.75% 15/2/2027	407,571	0.01
USD 504,000	Lindblad Expeditions 9% 15/5/2028	531,489	0.01
USD 545,000	Lions Gate Capital 1 5.5% 15/4/2029	503,007	0.01
USD 94,000	Live Nation Entertainment 3.75% 15/1/2028	90,032	0.00
USD 776,000	Live Nation Entertainment 4.75% 15/10/2027	757,120	0.02
USD 5,470,000	LoanCore 2025 2025-CRE8 Issuer LLC 5.76% 17/8/2042	5,463,294	0.13
USD 406,073	Long Beach Mortgage Loan Trust 2005-3 4.954% 25/8/2045	395,692	0.01
USD 3,577,699	Long Beach Mortgage Loan Trust 2006-4 4.734% 25/5/2036	1,877,840	0.04
USD 2,924,344	Long Beach Mortgage Loan Trust 2006-6 4.734% 25/7/2036	1,116,426	0.03
USD 1,504,408	Long Beach Mortgage Loan Trust 2006-7 4.744% 25/8/2036	772,049	0.02
USD 2,042,059	Long Beach Mortgage Loan Trust 2006-WL3 5.034% 25/1/2036	1,858,701	0.04
USD 863,000	Lowe's 3.65% 5/4/2029	832,156	0.02
USD 10,066,589	LSTAR Commercial Mortgage Trust 2017-5 0.84% 10/3/2050	122,829	0.00
USD 550,562	Lumen Technologies 4.125% 15/4/2029	505,040	0.01
USD 550,617	Lumen Technologies 4.125% 15/4/2030	495,860	0.01
USD 370,019	Lumen Technologies Inc 10% 15/10/2032	372,332	0.01
USD 92,000	LYB International Finance III 5.5% 1/3/2034	91,948	0.00
USD 1,075,000	M&T Bank Corp 5.385% 16/1/2036	1,068,045	0.03
USD 228,000	M&T Bank Corp 7.413% 30/10/2029	246,816	0.01
USD 1,391,000	Madison IAQ 5.875% 30/6/2029	1,340,960	0.03
USD 1,531,000	Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp 6.875% 1/12/2032	1,547,039	0.04
USD 561,000	MajorDrive IV 6.375% 1/6/2029	463,062	0.01
USD 227,000	Manitowoc Co Inc 9.25% 1/10/2031	239,254	0.01

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 42,000	Marsh & McLennan 5.75% 1/11/2032	44,231	0.00
USD 124,000	Marsh & McLennan 5.875% 1/8/2033	132,596	0.00
USD 491,498	Mastr Asset Backed Trust 2006-AM2 4.954% 25/6/2036	452,304	0.01
USD 628,000	Matador Resources 6.5% 15/4/2032	628,907	0.02
USD 555,000	Matador Resources 6.875% 15/4/2028	566,962	0.01
USD 522,000	Match II 3.625% 1/10/2031	451,709	0.01
USD 305,000	Match II 4.625% 1/6/2028	294,254	0.01
USD 254,000	Mativ Holdings Inc 8% 1/10/2029	235,627	0.01
USD 7,273,000	Mauser Packaging Solutions 7.875% 15/4/2027	7,397,640	0.17
USD 373,000	Mauser Packaging Solutions 9.25% 15/4/2027	379,220	0.00
USD 286,000	Mavis Tire Express Services Topco 6.5% 15/5/2029	278,892	0.01
USD 1,151,000	McAfee 7.375% 15/2/2030	1,122,385	0.03
USD 941,000	Medline Borrower 3.875% 1/4/2029	883,013	0.02
USD 3,034,000	Medline Borrower 5.25% 1/10/2029	2,946,717	0.07
USD 899,000	Medline Borrower/Medline Co-Issuer 6.25% 1/4/2029	913,650	0.02
USD 51,000	Meritage Homes 1.75% 15/5/2028	50,031	0.00
USD 655,000	Meritage Homes Corp 1.75% 15/5/2028	642,555	0.02
USD 767,000	Merlin Entertainments US 7.375% 15/2/2031*	756,204	0.02
USD 996,000	Met Tower Global Funding 5.25% 12/4/2029	1,020,556	0.02
USD 380,000	Methanex US Operations Inc 6.25% 15/3/2032	381,629	0.01
USD 150,000	Metropolitan Life Global Funding I 4.85% 8/1/2029	151,509	0.00
USD 4,495,000	MF1 2024-FL14 6.051% 19/3/2039	4,515,094	0.11
USD 791,000	MGM Resorts International 6.125% 15/9/2029	795,494	0.02
USD 43,000	Micron Te 5.875% 09/02/33 5.875% 9/2/2033	44,803	0.00
USD 319,000	Micron Technology 5.875% 9/2/2033	332,375	0.01
USD 43,000	MidAmerican Energy 5.75% 1/11/2035	45,818	0.00
USD 200,000	Midcap Financial Issuer Trust 5.625% 15/1/2030	188,384	0.00
USD 600,000	Midcap Financial Issuer Trust 6.5% 1/5/2028	592,897	0.01
USD 925,000	Midcontinent Communications 8% 15/8/2032	947,999	0.02
USD 330,000	Midwest Gaming Borrower / Midwest Gaming Finance 4.875% 1/5/2029	316,263	0.01
USD 425,000	Minerals Technologies 5% 1/7/2028	410,833	0.01
USD 952,000	MKS Instruments 1.25% 1/6/2030	886,713	0.02
USD 1,245,000	Molina Healthcare 3.875% 15/11/2030	1,122,380	0.03
USD 489,000	Molina Healthcare Inc 6.25% 15/1/2033	483,925	0.01
USD 25,000	Morgan Stanley 1.593% 4/5/2027	24,136	0.00
USD 37,000	Morgan Stanley 2.188% 28/4/2026	36,859	0.00
USD 151,000	Morgan Stanley 2.484% 16/9/2036	125,501	0.00
USD 364,000	Morgan Stanley 2.699% 22/1/2031	329,408	0.01
USD 700,000	Morgan Stanley 3.772% 24/1/2029	683,056	0.02
USD 1,488,000	Morgan Stanley 4.654% 18/10/2030	1,474,569	0.03
USD 350,000	Morgan Stanley 4.679% 17/7/2026	349,969	0.01
USD 980,000	Morgan Stanley 5.042% 19/7/2030*	987,971	0.02
USD 2,763,000	Morgan Stanley 5.164% 20/4/2029	2,796,357	0.07
USD 1,285,000	Morgan Stanley 5.23% 15/1/2031	1,304,204	0.03
USD 180,000	Morgan Stanley 5.587% 18/1/2036	184,517	0.00
USD 1,425,000	Morgan Stanley Bank 4.968% 14/7/2028	1,435,751	0.03
USD 670,000	Morgan Stanley Bank 5.504% 26/5/2028	681,379	0.02
USD 12,675,000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C26 1.283% 15/10/2048	78,726	0.00
USD 6,887,921	Morgan Stanley Bank of America Merrill Lynch Trust 2016-C32 0.641% 15/12/2049	63,292	0.00
USD 3,400,000	Morgan Stanley Capital I Trust 2016-UBS9 1.593% 15/3/2049	47,623	0.00
USD 800,000	Morgan Stanley Capital I Trust 2018-H3 4.849% 15/7/2051	754,769	0.02
USD 1,175,000	Morgan Stanley Capital I Trust 2018-MP 4.276% 11/7/2040	793,581	0.02
USD 1,012,433	Morgan Stanley Residential Mortgage Loan Trust 2024-NQM3 6.505% 25/7/2069	999,053	0.02
USD 645,677	Morgan Stanley Residential Mortgage Loan Trust 2025-NQM1 6.944% 25/11/2069	652,848	0.02
USD 168,000	Moss Creek Resources 8.25% 1/9/2031	169,273	0.00
USD 727,000	Motorola Solutions Inc 2.75% 24/5/2031	642,812	0.02
USD 125,000	Motorola Solutions Inc 5.4% 15/4/2034	126,837	0.00

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 971,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	1,032,844	0.02
EUR 480,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	508,128	0.01
USD 1,527,000	MPT Operating Partnership LP / MPT Finance Corp 8.5% 15/2/2032	1,562,957	0.04
USD 100,000	Murphy Oil 5.875% 1/12/2042	87,207	0.00
USD 185,000	Nabors Industries 7.375% 15/5/2027	185,492	0.00
USD 277,000	Nabors Industries 9.125% 31/1/2030	282,732	0.01
USD 110,000	Nasdaq 5.55% 15/2/2034	113,876	0.00
USD 492,000	Nationstar Mortgage 5.125% 15/12/2030	465,605	0.01
USD 444,000	Nationstar Mortgage 5.75% 15/11/2031	431,642	0.01
USD 602,000	Nationstar Mortgage 6% 15/1/2027	600,615	0.01
USD 912,000	Nationstar Mortgage 6.5% 1/8/2029	918,447	0.02
USD 1,150,000	Nationstar Mortgage 7.125% 1/2/2032	1,187,749	0.03
USD 8,875,000	Natixis Commercial Mortgage Trust 2017-75B 0.033% 10/4/2037	10,770	0.00
USD 13,537,000	Natixis Commercial Mortgage Trust 2017-75B 0.2% 10/4/2037	61,851	0.00
USD 342,000	Navient 9.375% 25/7/2030	373,061	0.01
USD 248,000	NCR Atleos 9.5% 1/4/2029	270,564	0.01
USD 581,000	Neogen Food Safety 8.625% 20/7/2030	615,463	0.01
USD 1,366,000	Neptune Bidco US 9.29% 15/4/2029	1,224,736	0.02
USD 430,000	New Enterprise Stone & Lime 5.25% 15/7/2028	422,190	0.01
USD 515,000	New Enterprise Stone & Lime 9.75% 15/7/2028	525,193	0.01
USD 447,000	New Home 9.25% 1/10/2029	464,353	0.01
USD 1,000,000	New Residential Mortgage Loan Trust 2025-NQM1 6.918% 25/1/2065	1,011,402	0.02
USD 788,609	New Residential Mortgage Loan Trust 2025-NQM1 7.054% 25/1/2065	755,086	0.02
USD 390,000	NextEra Energy Capital 2.75% 1/11/2029	358,738	0.01
USD 49,000	NextEra Energy Capital 5.05% 28/2/2033	48,833	0.00
USD 381,000	NextEra Energy Capital 6.75% 15/6/2054	390,953	0.01
USD 1,879,000	NextEra Energy Partners 0.00% 15/11/2025	1,789,843	0.04
USD 478,000	NextEra Energy Partners 2.5% 15/6/2026	453,673	0.01
USD 922,886	NFE Financing LLC 12% 15/11/2029	914,183	0.02
USD 1,226,000	NGL Energy Operating / NGL Energy Finance 8.125% 15/2/2029	1,249,539	0.03
USD 1,807,000	NGL Energy Operating / NGL Energy Finance 8.375% 15/2/2032	1,837,197	0.05
USD 228,000	NiSource 5.4% 30/6/2033	230,918	0.01
USD 704,000	Noble Finance II 8% 15/4/2030	711,574	0.02
USD 295,000	Northern Oil & Gas 3.625% 15/4/2029	320,377	0.01
USD 717,000	Northern Oil & Gas 8.125% 1/3/2028	727,693	0.02
USD 844,000	Northern Oil & Gas 8.75% 15/6/2031	880,726	0.02
USD 14,000	Northwest Pipeline 4% 1/4/2027	13,823	0.00
USD 806,000	Novelis 3.25% 15/11/2026	783,719	0.02
USD 1,421,000	Novelis 3.875% 15/8/2031	1,253,122	0.03
USD 788,000	Novelis 4.75% 30/1/2030	746,630	0.02
USD 313,000	NRG Energy 2.45% 2/12/2027	292,872	0.01
USD 100,000	NRG Energy Inc 2.45% 2/12/2027	93,570	0.00
USD 789,000	NRG Energy Inc 5.75% 15/7/2029	780,238	0.02
USD 1,414,000	NRG Energy Inc 6% 1/2/2033	1,398,055	0.03
USD 2,029,000	NRG Energy Inc 6.25% 1/11/2034	2,037,562	0.05
USD 747,000	NVIDIA 2.85% 1/4/2030	694,919	0.02
USD 400,000	Oaktree Specialty Lending Corp 6.34% 27/2/2030	402,570	0.01
USD 268,432	Oakwood Mortgage Investors 5.9% 15/9/2022***	102,968	0.00
USD 327,606	Oakwood Mortgage Investors 7.415% 15/1/2029	324,093	0.01
USD 200,000	Oceaneering International 6% 1/2/2028	197,995	0.00
USD 137,000	Ohio Power 1.625% 15/1/2031	114,338	0.00
USD 199,000	Ohio Power 2.6% 1/4/2030	179,604	0.00
USD 82,000	Ohio Power 5% 1/6/2033	80,799	0.00
USD 13,000	Ohio Power 5.85% 1/10/2035	13,428	0.00
USD 4,000	Ohio Power Co 2.6% 1/4/2030	3,610	0.00
USD 2,761,000	Olympic Tower 2017-OT Mortgage Trust 3.945% 10/5/2039	2,169,914	0.05
EUR 516,000	Olympus Water US 5.375% 1/10/2029	521,046	0.01
USD 1,677,000	Olympus Water US 7.25% 15/6/2031	1,708,452	0.04
EUR 1,201,000	Olympus Water US 9.625% 15/11/2028	1,325,950	0.03
USD 1,895,000	Olympus Water US 9.75% 15/11/2028	1,996,974	0.05
USD 404,000	Olympus Water US Holding Corp 6.25% 1/10/2029*	384,746	0.01
USD 438,000	ON Semiconductor 0.5% 1/3/2029	389,622	0.01
USD 56,000	OneMain Finance 4% 15/9/2030	50,469	0.00

*All or a portion of this security represents a security on loan.
***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 142,000	OneMain Finance 5.375% 15/11/2029	138,909	0.00
USD 602,000	OneMain Finance 6.625% 15/1/2028	613,048	0.01
USD 320,000	OneMain Finance 7.125% 15/11/2031	329,574	0.01
USD 216,000	OneMain Finance 7.5% 15/5/2031	225,050	0.01
USD 415,000	OneMain Finance 7.875% 15/3/2030	437,310	0.01
USD 1,033,000	OneMain Finance Corp 6.625% 15/5/2029	1,053,443	0.02
USD 611,000	ONEOK Inc 5.05% 1/11/2034	595,886	0.01
USD 483,000	OneSky Flight LLC 8.875% 15/12/2029	501,693	0.01
USD 1,188,000	Option Care Health 4.375% 31/10/2029	1,116,213	0.03
USD 1,324,000	Oracle 2.95% 1/4/2030	1,215,659	0.03
USD 353,000	Oracle 4.3% 8/7/2034	330,079	0.01
USD 388,000	Oracle Corp 2.95% 1/4/2030	356,251	0.01
USD 876,000	Oracle Corp 4.7% 27/9/2034	842,887	0.02
EUR 946,000	Organon & Co / Organon Foreign Debt Co-Issuer 2.875% 30/4/2028	961,031	0.02
USD 600,000	Organon & Co / Organon Foreign Debt Co-Issuer 4.125% 30/4/2028	570,006	0.01
USD 200,000	Organon & Co / Organon Foreign Debt Co-Issuer 7.875% 15/5/2034	205,657	0.01
USD 115,000	Otis Worldwide 2.565% 15/2/2030	103,982	0.00
USD 930,000	Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029	874,506	0.02
USD 266,000	Outfront Media Capital / Outfront Media Capital 4.625% 15/3/2030	248,888	0.01
USD 111,000	Outfront Media Capital / Outfront Media Capital 5% 15/8/2027	108,838	0.00
USD 493,000	Outfront Media Capital / Outfront Media Capital 7.375% 15/2/2031	518,508	0.01
USD 1,131,000	Ovintiv Inc 6.25% 15/7/2033	1,178,961	0.03
USD 577,000	Pacific Gas and Electric 2.5% 1/2/2031	496,135	0.01
USD 228,000	Pacific Gas and Electric 3.25% 1/6/2031	203,712	0.01
USD 595,000	Pacific Gas and Electric 3.3% 1/12/2027	566,657	0.01
USD 1,738,000	Pacific Gas and Electric 4.55% 1/7/2030	1,683,938	0.04
USD 447,000	Pacific Gas and Electric Co 3.3% 15/3/2027	433,392	0.01
USD 5,017,000	Panther Escrow Issuer 7.125% 1/6/2031	5,158,274	0.12
USD 239,000	Paramount Global 4.2% 19/5/2032	216,101	0.01
USD 445,000	Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 7% 1/2/2030	455,593	0.01
USD 141,000	Pattern Energy Operations / Pattern Energy Operations 4.5% 15/8/2028	133,611	0.00
USD 413,000	PBF / PBF Finance 7.875% 15/9/2030	397,631	0.01
USD 205,000	Pebblebrook Hotel LP / PEB Finance Corp 6.375% 15/10/2029	205,823	0.01
USD 23,000	Pebblebrook Hotel Trust 1.75% 15/12/2026	21,753	0.00
USD 176,000	PECO Energy 4.9% 15/6/2033	176,053	0.00
USD 557,000	PennyMac Financial Services 7.125% 15/11/2030	568,778	0.01
USD 320,000	PennyMac Financial Services 7.875% 15/12/2029	334,997	0.01
USD 361,000	PennyMac Financial Services Inc 6.875% 15/2/2033	361,677	0.01
USD 145,000	Penske Truck Leasing / PTL Finance 4.45% 29/1/2026	144,641	0.00
USD 245,000	Penske Truck Leasing / PTL Finance 5.25% 1/7/2029	248,520	0.01
USD 165,000	Penske Truck Leasing / PTL Finance 5.35% 30/3/2029	168,098	0.00
USD 216,000	Penske Truck Leasing / PTL Finance 5.55% 1/5/2028	220,718	0.01
USD 190,000	Penske Truck Leasing / PTL Finance 5.875% 15/11/2027	195,329	0.00
USD 530,000	Performance Food 4.25% 1/8/2029	500,236	0.01
USD 917,000	Performance Food Group Inc 6.125% 15/9/2032	921,573	0.02
USD 436,000	Permian Resources Operating 5.875% 1/7/2029	434,121	0.01
USD 848,000	Permian Resources Operating 6.25% 1/2/2033	853,861	0.02
USD 556,000	Permian Resources Operating 7% 15/1/2032	571,666	0.01
USD 185,000	Permian Resources Operating 8% 15/4/2027	189,685	0.00
USD 1,204,000	PetSmart / PetSmart Finance 7.75% 15/2/2029	1,165,840	0.03
USD 159,000	PG&E 5.25% 1/7/2030	152,735	0.00
USD 622,000	PG&E Corp 7.375% 15/3/2055*	614,684	0.01
USD 247,000	Pike 8.625% 31/1/2031	265,504	0.01
USD 558,000	Pioneer Natural Resources 1.9% 15/8/2030	485,498	0.01
USD 54,000	Pioneer Natural Resources Co 1.9% 15/8/2030	46,984	0.00
USD 224,000	Playtika 4.25% 15/3/2029*	203,559	0.01
USD 532,000	PNC Financial Services 5.354% 2/12/2028	541,653	0.01
USD 315,000	PNC Financial Services 5.401% 23/7/2035	318,787	0.01
USD 600,000	PNC Financial Services 6.875% 20/10/2034	666,664	0.02

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 102,000	PNC Financial Services Group Inc 5.575% 29/1/2036	104,296	0.00
USD 72,000	PNC Financial Services Group Inc/The 5.676% 22/1/2035	74,233	0.00
USD 261,000	Post 4.5% 15/9/2031	238,157	0.01
USD 74,000	Post 4.625% 15/4/2030	69,559	0.00
USD 467,000	Post 6.25% 15/2/2032	471,171	0.01
USD 552,000	Post 6.375% 1/3/2033	550,491	0.01
USD 347,000	Post Holdings Inc 6.25% 15/10/2034	346,208	0.01
USD 204,000	PPL Capital Funding 5.25% 1/9/2034	203,964	0.01
USD 366,000	Prairie Acquiror 9% 1/8/2029	378,917	0.01
USD 195,000	Premier Entertainment Sub / Premier Entertainment Finance 5.625% 1/9/2029	141,953	0.00
USD 479,000	Premier Entertainment Sub / Premier Entertainment Finance 5.875% 1/9/2031	313,168	0.01
USD 199,000	Prime Healthcare Services Inc 9.375% 1/9/2029	187,904	0.00
USD 1,662,000	Prime Security Services Borrower / Prime Finance 6.25% 15/1/2028	1,664,902	0.04
USD 237,000	Prologis 4.625% 15/1/2033	232,996	0.01
USD 46,000	Prologis 5% 15/3/2034	46,013	0.00
USD 46,000	Prologis LP 5% 31/1/2035	45,923	0.00
USD 45,000	Prologis LP 5.125% 15/1/2034	45,333	0.00
USD 119,000	Public Service Electric and Gas 4.65% 15/3/2033	117,833	0.00
USD 333,000	Public Service Electric and Gas 4.9% 15/12/2032	334,907	0.01
USD 315,000	Public Service Electric and Gas Co 5.05% 1/3/2035	316,331	0.01
USD 2,428,000	Quikrete Holdings Inc 6.375% 1/3/2032	2,459,868	0.06
USD 708,000	Quikrete Holdings Inc 6.75% 1/3/2033	718,178	0.02
USD 591,000	Radiate Holdco / Radiate Finance 4.5% 15/9/2026	523,033	0.01
USD 203,000	Raising Cane's Restaurants 9.375% 1/5/2029	216,955	0.01
USD 431,000	Rand Parent 8.5% 15/2/2030	443,236	0.01
USD 698,000	Raven Acquisition Holdings LLC 6.875% 15/11/2031	689,980	0.02
USD 3,355,357	Ready Capital Mortgage Financing 2022-FL10 6.871% 25/10/2039	3,371,426	0.08
USD 19,000	Realty Income 2.85% 15/12/2032	16,403	0.00
USD 254,000	Realty Income 3.25% 15/1/2031	233,966	0.01
USD 312,000	Realty Income 4.7% 15/12/2028	313,299	0.01
USD 61,000	Realty Income Corp 4.75% 15/2/2029	61,157	0.00
USD 98,000	Regency Centers 5.1% 15/1/2035	97,363	0.00
USD 68,000	Regency Centers 5.25% 15/1/2034	68,550	0.00
USD 203,000	Regency Centers LP 5.25% 15/1/2034	204,641	0.01
USD 819,328	Renaissance Home Equity Loan Trust 2005-1 5.094% 25/5/2035	728,415	0.02
USD 634,992	Renaissance Home Equity Loan Trust 2005-3 5.64% 25/11/2035	633,830	0.01
USD 121,000	Republic Services 2.3% 1/3/2030	108,543	0.00
USD 285,000	Republic Services Inc 4.875% 1/4/2029	287,725	0.01
USD 98,000	Republic Services Inc 5% 15/11/2029	99,518	0.00
USD 238,000	Resideo Funding 4% 1/9/2029	219,190	0.01
USD 716,000	Resideo Funding 6.5% 15/7/2032	721,666	0.02
USD 315,000	Reworld 4.875% 1/12/2029	297,111	0.01
USD 331,000	Reworld 5% 1/9/2030	308,503	0.01
USD 13,000	Reynolds American 5.7% 15/8/2035	13,210	0.00
USD 291,000	Rfna LP 7.875% 15/2/2030	296,317	0.01
USD 546,000	RHP Hotel Properties / RHP Finance 4.5% 15/2/2029	523,342	0.01
USD 1,590,000	RHP Hotel Properties / RHP Finance 6.5% 1/4/2032	1,612,010	0.04
USD 303,000	Rivers Enterprise Borrower LLC / Rivers Enterprise Finance Corp 6.625% 1/2/2033	303,072	0.01
USD 414,000	RLJ Lodging Trust 3.75% 1/7/2026	406,657	0.01
USD 1,645,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 2.875% 15/10/2026	1,580,862	0.04
USD 205,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 3.875% 1/3/2031	183,756	0.00
USD 121,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 4% 15/10/2033	104,965	0.00
USD 202,000	Rockies Express Pipeline 4.95% 15/7/2029	194,524	0.00
USD 1,017,000	RR Donnelley & Sons 9.5% 1/8/2029	1,045,472	0.02
USD 407,000	Ryan Specialty 4.375% 1/2/2030	387,420	0.01
USD 580,000	Ryan Specialty LLC 5.875% 1/8/2032	576,316	0.01
USD 273,000	Ryder System 6.6% 1/12/2033	298,813	0.01
USD 108,000	S&P Global 1.25% 15/8/2030	91,291	0.00
USD 142,000	S&P Global 5.25% 15/9/2033	146,058	0.00
USD 138,000	S&S Holdings LLC 8.375% 1/10/2031	137,752	0.00
USD 219,000	Sabine Pass Liquefaction 4.5% 15/5/2030	215,597	0.01
USD 592,000	Sabre GLBL 8.625% 1/6/2027	609,900	0.01

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 656,000	Sabre GLBL Inc 10.75% 15/11/2029	702,059	0.02
USD 570,000	Sasol Financing USA 6.5% 27/9/2028	551,948	0.01
USD 743,000	SBA Communications 3.125% 1/2/2029	681,008	0.02
USD 154,000	Science Applications International 4.875% 1/4/2028	148,617	0.00
USD 572,000	Scientific Games/Scientific Games US FinCo 6.625% 1/3/2030	562,377	0.01
EUR 154,000	SCIL IV / SCIL USA 6.981% 1/11/2026	161,053	0.00
EUR 624,000	SCIL IV / SCIL USA 9.5% 15/7/2028	694,721	0.02
USD 264,000	Scotts Miracle-Gro 4% 1/4/2031	235,722	0.01
USD 90,000	Scotts Miracle-Gro 4.375% 1/2/2032	80,609	0.00
USD 92,000	Scotts Miracle-Gro 4.5% 15/10/2029	86,783	0.00
USD 133,000	Sealed Air 4% 1/12/2027	128,745	0.00
USD 172,000	Sealed Air 5% 15/4/2029	167,524	0.00
USD 379,000	Sealed Air 6.5% 15/7/2032	388,568	0.01
USD 238,000	Sempra 3.4% 1/2/2028	229,556	0.01
USD 232,000	Sempra 3.7% 1/4/2029	221,963	0.01
USD 55,000	Sensata Technologies 3.75% 15/2/2031	48,788	0.00
USD 810,000	Sensata Technologies 4.375% 15/2/2030	756,932	0.02
USD 662,000	Sensata Technologies 6.625% 15/7/2032	674,394	0.02
USD 1,637,000	Service Corp International 5.75% 15/10/2032	1,626,559	0.04
USD 17,000	Service International 3.375% 15/8/2030	15,258	0.00
USD 1,388,000	Service International 4% 15/5/2031	1,264,305	0.03
USD 200,000	Service International 5.125% 1/6/2029	197,535	0.01
USD 2,150,000	Service Properties Trust 8.625% 15/11/2031	2,300,610	0.06
USD 788,000	Service Properties Trust 8.875% 15/6/2032	778,993	0.02
USD 56,000	Sherwin-Williams 2.3% 15/5/2030	49,661	0.00
USD 371,000	Shift4 Payments 0% 15/12/2025	478,302	0.01
USD 1,308,000	Shift4 Payments / Shift4 Payments Finance Sub 6.75% 15/8/2032	1,335,635	0.03
USD 547,000	Simmons Foods/Simmons Prepared Foods/Simmons Pet Food 4.625% 1/3/2029	511,252	0.01
USD 1,198,000	Sinclair Television Group Inc 8.125% 15/2/2033	1,182,120	0.03
USD 1,047,000	Sirius XM Radio 3.125% 1/9/2026	1,017,018	0.02
USD 276,000	Sirius XM Radio 4% 15/7/2028	259,384	0.01
USD 908,000	Sirius XM Radio 5% 1/8/2027	895,738	0.02
USD 754,000	Sitio Royalties Operating Partnership / Sitio Finance 7.875% 1/11/2028	788,420	0.02
USD 385,000	Six Flags Entertainment 7.25% 15/5/2031	397,525	0.01
USD 190,000	Six Flags Entertainment / Six Flags Theme Parks 6.625% 1/5/2032	194,494	0.00
USD 176,000	Sixth Street Lending Partners 6.125% 15/7/2030	178,949	0.00
USD 758,000	Sixth Street Specialty Lending Inc 5.625% 15/8/2030	758,349	0.02
USD 111,000	SLM Corp 6.5% 31/1/2030	114,124	0.00
USD 30,000	SM Energy 6.5% 15/7/2028	30,073	0.00
USD 229,000	SM Energy 7% 1/8/2032	229,230	0.01
USD 825,000	Smyrna Ready Mix Concrete 6% 1/11/2028	817,466	0.02
USD 1,653,000	Smyrna Ready Mix Concrete 8.875% 15/11/2031	1,777,821	0.04
USD 1,209,000	Snap Inc 6.875% 1/3/2033	1,223,989	0.03
USD 96,000	Solventum Corp 5.45% 25/2/2027	97,505	0.00
USD 1,653,000	Solventum Corp 5.45% 13/3/2031	1,691,216	0.04
USD 1,409,000	Solventum Corp 5.6% 23/3/2034	1,440,534	0.03
USD 394,000	Sotera Health 7.375% 1/6/2031	405,151	0.01
USD 1,185,000	Sotheby's 7.375% 15/10/2027	1,179,355	0.03
USD 1,154,000	Sotheby's/Bidfair 5.875% 1/6/2029	1,056,502	0.03
USD 518,000	Southern 5.2% 15/6/2033	520,021	0.01
USD 15,000	Southern 5.7% 15/3/2034	15,537	0.00
USD 626,000	Southern California Edison 2.5% 1/6/2031	535,958	0.01
USD 739,000	Southern California Edison 2.75% 1/2/2032	628,052	0.02
USD 359,000	Southern Co 4.5% 15/6/2027	389,615	0.01
USD 601,000	Southern Co 4.85% 15/3/2035	581,103	0.01
USD 1,246,000	Southwestern Energy 5.375% 1/2/2029	1,243,598	0.03
USD 364,000	Spectrum Brands 3.375% 1/6/2029	352,692	0.01
USD 59,000	Spectrum Brands 3.875% 15/3/2031	50,694	0.00
USD 1,198,000	Spirit AeroSystems 9.375% 30/11/2029	1,288,703	0.03
USD 652,000	Spirit AeroSystems 9.75% 15/11/2030	721,969	0.02
USD 909,000	Sprint Capital 6.875% 15/11/2028	972,353	0.02
USD 1,223,000	SS&C Technologies 6.5% 1/6/2032	1,250,861	0.03
USD 341,000	Stagwell Global 5.625% 15/8/2029	330,962	0.01
USD 1,102,000	Standard Building Solutions 6.5% 15/8/2032	1,115,860	0.03

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Holding	Description	Market Value (USD)	% of Net Assets
EUR 229,000	Standard Industries 2.25% 21/11/2026	233,143	0.01
USD 632,000	Standard Industries 3.375% 15/1/2031	553,034	0.01
USD 543,000	Standard Industries 4.375% 15/7/2030	507,716	0.01
USD 13,000	Standard Industries 4.75% 15/1/2028	12,718	0.00
USD 431,000	Staples 10.75% 1/9/2029	414,631	0.01
USD 447,000	Star 8.75% 1/8/2031	432,564	0.01
USD 1,338,000	Star Parent 9% 1/10/2030	1,402,047	0.03
USD 317,000	Starwood Property Trust 7.25% 1/4/2029	330,256	0.01
USD 150,000	Starwood Property Trust Inc 6% 15/4/2030	149,515	0.00
USD 293,000	Starwood Property Trust Inc 6.5% 1/7/2030	296,678	0.01
USD 656,000	Station Casinos 4.5% 15/2/2028	634,012	0.01
USD 595,000	Station Casinos 4.625% 1/12/2031	548,068	0.01
USD 504,000	Station Casinos 6.625% 15/3/2032	508,785	0.01
USD 1,327,000	Steel Dynamics 5.375% 15/8/2034	1,344,481	0.03
USD 377,000	Stillwater Mining 4% 16/11/2026	359,564	0.01
USD 301,000	STL 8.75% 15/2/2029	318,114	0.01
USD 209,000	Stonepeak Nile Parent LLC 7.25% 15/3/2032	215,273	0.01
USD 230,048	Structured Asset Mortgage Investments II Trust 2006-AR2 4.894% 25/2/2036	210,702	0.00
USD 572,933	Structured Asset Mortgage Investments II Trust 2006-AR4 4.814% 25/6/2036	495,024	0.01
USD 1,491,508	Structured Asset Mortgage Investments II Trust 2006-AR6 4.814% 25/7/2046	1,058,644	0.02
USD 840,476	Structured Asset Mortgage Investments II Trust 2007-AR4 4.794% 25/9/2047	773,827	0.02
USD 402,810	Structured Asset Mortgage Loan Trust 2007-MLN1 4.664% 25/1/2037	228,927	0.01
USD 331,000	Suburban Propane Partners/Suburban Energy Finance 5% 1/6/2031	304,307	0.01
USD 243,000	Summit Midstream 8.625% 31/10/2029	255,694	0.01
USD 1,543,000	Surgery Center 7.25% 15/4/2032	1,548,817	0.03
USD 127,000	Sutter Health 2.294% 15/8/2030	112,245	0.00
USD 59,000	Sutter Health 3.695% 15/8/2028	57,354	0.00
USD 73,000	Sutter Health 5.164% 15/8/2033	73,943	0.00
USD 1,283,000	Synchrony Financial 7.25% 2/2/2033	1,360,649	0.03
USD 135,000	System Energy Resources Inc 5.3% 15/12/2034	134,252	0.00
USD 384,000	Tallgrass Energy Partners / Tallgrass Energy Finance 5.5% 15/1/2028	377,050	0.01
USD 45,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 31/12/2030	43,706	0.00
USD 197,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 1/9/2031	190,187	0.00
USD 1,004,000	Tallgrass Energy Partners / Tallgrass Energy Finance 7.375% 15/2/2029	1,025,916	0.02
USD 81,000	Talos Production 9% 1/2/2029	83,780	0.00
USD 357,000	Talos Production 9.375% 1/2/2031	366,887	0.01
USD 231,000	Targa Resources 6.125% 15/3/2033	242,240	0.01
USD 910,000	Targa Resources 6.5% 30/3/2034	977,691	0.02
USD 76,000	Targa Resources Corp 5.55% 15/8/2035	76,280	0.00
USD 116,000	Taylor Morrison Communities 5.125% 1/8/2030	113,008	0.00
USD 502,000	Tempur Sealy International 3.875% 15/10/2031	445,450	0.01
USD 94,000	Tempur Sealy International 4% 15/4/2029	87,785	0.00
USD 290,000	Tenet Healthcare 6.125% 15/6/2030	291,536	0.01
USD 1,522,000	Tenet Healthcare 6.75% 15/5/2031	1,553,415	0.04
USD 1,063,000	Tenneco 8% 17/11/2028	1,056,743	0.02
USD 297,000	Terex Corp 6.25% 15/10/2032	295,282	0.01
USD 669,196	Terwin Mortgage Trust Series TMTS 2005-10HE 5.454% 25/6/2036	595,034	0.01
USD 1,030,000	TGNR Intermediate 5.5% 15/10/2029	983,702	0.02
USD 2,599,000	TK Elevator US Newco 5.25% 15/7/2027	2,574,495	0.06
USD 366,000	T-Mobile USA 2.25% 15/11/2031	311,955	0.01
USD 127,000	T-Mobile USA 2.55% 15/2/2031	111,839	0.00
USD 399,000	T-Mobile USA 2.625% 15/2/2029	368,763	0.01
USD 640,000	T-Mobile USA 3.875% 15/4/2030	612,637	0.01
USD 667,000	T-Mobile USA 4.75% 1/2/2028	668,087	0.02
USD 102,000	TransMontaigne Partners LLC 8.5% 15/6/2030	104,163	0.00
USD 140,000	Tri Pointe Homes 5.7% 15/6/2028	139,090	0.00
USD 340,000	Trident TPI 12.75% 31/12/2028	373,860	0.01
USD 1,179,000	Triumph 9% 15/3/2028	1,245,098	0.03
USD 403,000	Twilio 3.625% 15/3/2029	376,760	0.01
USD 292,000	Twilio 3.875% 15/3/2031	266,224	0.01

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Holding	Description	Market Value (USD)	% of Net Assets
USD 364,000	Uber Technologies Inc 0.875% 1/12/2028	447,978	0.01
USD 734,000	Uber Technologies Inc 4.3% 15/1/2030	721,618	0.02
USD 135,000	Uber Technologies Inc 4.8% 15/9/2034	131,979	0.00
USD 5,570,000	UKG 6.875% 1/2/2031	5,718,394	0.14
USD 120,000	Union Pacific 2.4% 5/2/2030	108,614	0.00
USD 813,000	United Airlines 4.625% 15/4/2029	784,230	0.02
USD 670,117	United Airlines 2024-1 Class A Pass Through Trust 5.875% 15/2/2037	685,013	0.02
USD 327,000	United Natural Foods 6.75% 15/10/2028	324,762	0.01
USD 437,000	United Rentals North America 6% 15/12/2029	446,003	0.01
USD 347,000	United Rentals North America 6.125% 15/3/2034	351,058	0.01
USD 113,000	UnitedHealth 4.95% 15/1/2032	113,368	0.00
USD 1,283,000	UnitedHealth 5.3% 15/2/2030	1,320,144	0.03
USD 3,766,000	Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028	4,030,407	0.09
USD 854,000	Univision Communications 6.625% 1/6/2027	855,760	0.02
USD 1,260,000	Univision Communications 8% 15/8/2028	1,281,211	0.03
USD 695,000	Univision Communications 8.5% 31/7/2031	692,819	0.02
USD 313,000	Univision Communications Inc 8.5% 31/7/2031	312,018	0.01
USD 449,000	US Acute Care Solutions 9.75% 15/5/2029	460,139	0.01
USD 304,000	US Bancorp 4.839% 1/2/2034	296,551	0.01
USD 298,000	US Bancorp 5.678% 23/1/2035	306,405	0.01
USD 321,000	US Bancorp 5.836% 12/6/2034	333,503	0.01
USD 166,000	US Bancorp 5.85% 21/10/2033	173,034	0.00
USD 217,000	US Foods 4.625% 1/6/2030	206,876	0.01
USD 497,000	US Foods 4.75% 15/2/2029	480,985	0.01
USD 403,000	US Foods 7.25% 15/1/2032	422,128	0.01
USD 960,000	USA Compression Partners / USA Compression Finance 7.125% 15/3/2029	985,429	0.02
USD 878,000	USI 7.5% 15/1/2032	920,281	0.02
USD 815,000	UWM Holdings LLC 6.625% 1/2/2030	821,772	0.02
USD 647,000	Vail Resorts 6.5% 15/5/2032	660,725	0.02
USD 224,000	Ventas Realty 5.625% 1/7/2034	230,580	0.01
USD 487,000	Ventas Realty LP 5% 15/1/2035	475,447	0.01
USD 820,000	Venture Global Calcasieu Pass 3.875% 15/8/2029	764,190	0.02
USD 149,000	Venture Global Calcasieu Pass 3.875% 1/11/2033	129,229	0.00
USD 913,000	Venture Global Calcasieu Pass 4.125% 15/8/2031	833,169	0.02
USD 940,000	Venture Global LNG 7% 15/1/2030	951,352	0.02
USD 2,459,000	Venture Global LNG 8.375% 1/6/2031	2,564,976	0.06
USD 3,530,000	Venture Global LNG 9.5% 1/2/2029	3,896,461	0.09
USD 3,638,000	Venture Global LNG 9.875% 1/2/2032	3,976,178	0.09
USD 287,000	Verde Purchaser LLC, 144A 10.5% 30/11/2030*	311,758	0.01
USD 105,000	Verisk Analytics 5.25% 5/6/2034	105,894	0.00
USD 1,135,000	Vertiv 4.125% 15/11/2028	1,090,589	0.03
USD 1,000,000	Verus Securitization Trust 2023-4 8.098% 25/5/2068	1,007,622	0.02
USD 500,000	Verus Securitization Trust 2024-2 8.69% 25/2/2069	503,736	0.01
USD 3,623,068	Verus Securitization Trust 2024-8 7.032% 25/10/2069	3,747,597	0.09
USD 1,395,833	Verus Securitization Trust 2025-INV1 7.315% 25/2/2070	1,352,203	0.03
USD 408,000	Viavi Solutions 3.75% 1/10/2029	374,006	0.01
USD 59,000	VICI Properties 4.95% 15/2/2030	58,639	0.00
USD 884,000	VICI Properties 5.125% 15/5/2032	870,643	0.02
USD 479,000	VICI Properties / VICI Note 4.125% 15/8/2030	450,161	0.01
USD 411,000	VICI Properties / VICI Note 4.625% 1/12/2029	399,907	0.01
USD 845,000	VICI Properties LP 5.125% 15/11/2031	838,535	0.02
USD 270,000	Viper Energy 7.375% 1/11/2031	283,290	0.01
USD 355,000	Vistra 8% 15/10/2026	365,495	0.01
USD 706,000	Vistra Operations 6.875% 15/4/2032	728,102	0.02
USD 705,000	Vistra Operations 7.75% 15/10/2031	744,839	0.02
USD 1,862,000	Vistra Operations Co LLC 4.375% 1/5/2029	1,778,920	0.04
USD 1,410,000	Vital Energy 7.875% 15/4/2032	1,362,913	0.03
USD 427,000	Vital Energy 9.75% 15/10/2030	448,703	0.01
USD 776,000	VMware Inc 3.9% 21/8/2027	761,048	0.02
USD 546,000	Wabash National 4.5% 15/10/2028	494,146	0.01
USD 275,000	Walgreens Boots Alliance Inc 8.125% 15/8/2029	278,309	0.01
USD 961,905	WaMu Mortgage Pass-Through Certificates Series 2007-OA3 Trust 5.446% 25/4/2047	863,910	0.02
USD 854,679	WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 5.436% 25/6/2047	732,834	0.02
USD 1,477,000	Wand NewCo 3 7.625% 30/1/2032	1,529,421	0.04
USD 1,092,686	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-AR5 Trust 5.666% 25/6/2046	863,626	0.02

*All or a portion of this security represents a security on loan.

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Holding	Description	Market Value (USD)	% of Net Assets
USD 2,036,398	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-AR8 Trust 5.536% 25/10/2046	1,736,656	0.04
USD 809,265	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA1 Trust 5.406% 25/12/2046	646,578	0.02
USD 581,632	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA3 Trust 5.386% 25/4/2047	467,405	0.01
USD 1,411,647	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA5 Trust 5.526% 25/5/2047	1,162,284	0.03
USD 2,903,352	Washington Mutural Asset-Backed Certificates WMABS Series 2006-HE5 Trust 4.501% 25/10/2036	2,172,101	0.05
USD 1,803,000	Waste Pro USA Inc 7% 1/2/2033	1,825,786	0.04
USD 184,000	Wells Fargo 3.584% 22/5/2028	179,482	0.00
USD 439,000	Wells Fargo 5.499% 23/1/2035	445,967	0.02
USD 175,000	Wells Fargo 5.557% 25/7/2034	178,476	0.00
USD 1,105,000	Wells Fargo 5.574% 25/7/2029	1,132,737	0.03
USD 721,000	Wells Fargo 6.491% 23/10/2034	781,203	0.02
USD 350,000	Wells Fargo & Co 5.244% 24/1/2031	355,384	0.01
USD 400,000	Wells Fargo Commercial Mortgage Trust 2015-NXS3 4.496% 15/9/2057	392,948	0.01
USD 2,946,000	Wells Fargo Commercial Mortgage Trust 2016-BNK1 1.24% 15/8/2049	43,618	0.00
USD 701,000	Wells Fargo Commercial Mortgage Trust 2016-C37 4.463% 15/12/2049	674,581	0.02
USD 4,457,534	Wells Fargo Commercial Mortgage Trust 2016-LC25 0.816% 15/12/2059	48,529	0.00
USD 2,080,000	Wells Fargo Commercial Mortgage Trust 2016-LC25 4.329% 15/12/2059	1,908,045	0.04
USD 700,000	Wells Fargo Commercial Mortgage Trust 2016-NXS5 4.941% 15/1/2059	690,365	0.02
USD 355,000	Welltower 2.75% 15/1/2032	309,250	0.01
USD 225,000	Welltower 3.85% 15/6/2032	210,146	0.01
USD 26,000	Welltower 4.125% 15/3/2029	25,460	0.00
USD 384,000	WESCO Distribution 6.625% 15/3/2032	391,535	0.01
USD 477,000	WESCO Distribution Inc 6.375% 15/3/2033	480,881	0.01
USD 580,000	WEX Inc 6.5% 15/3/2033	580,055	0.01
USD 3,256,000	White Cap Buyer 6.875% 15/10/2028	3,262,125	0.08
USD 334,000	Wildfire Intermediate Holdings LLC 7.5% 15/10/2029	332,430	0.01
USD 76,000	Williams 5.3% 15/8/2028	77,457	0.00
USD 121,000	Williams Scotsman 6.625% 15/6/2029	123,375	0.00
USD 484,000	Williams Scotsman 7.375% 1/10/2031	505,033	0.01
USD 534,000	Wilsonart 11% 15/8/2032	521,076	0.01
USD 2,415,000	Windstream Escrow LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031	2,499,672	0.06
USD 52,000	Windstream Services LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031	53,823	0.00
USD 815,000	Wisconsin Electric Power Co 4.6% 1/10/2034	791,993	0.02
USD 472,000	WR Grace 4.875% 15/6/2027	460,938	0.01
USD 3,275,000	WR Grace 5.625% 15/8/2029	3,011,019	0.07
USD 378,000	WR Grace 7.375% 1/3/2031	386,066	0.01
USD 272,000	Wrangler Holdco 6.625% 1/4/2032	278,734	0.01
USD 174,000	Wyndham Hotels & Resorts 4.375% 15/8/2028	167,864	0.00
USD 1,052,000	Wynn Resorts Finance / Wynn Resorts Capital 5.125% 1/10/2029	1,025,240	0.02
USD 970,000	Wynn Resorts Finance / Wynn Resorts Capital 7.125% 15/2/2031	1,019,651	0.02
USD 317,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp 6.25% 15/3/2033	316,162	0.01
USD 200,000	XHR LP 6.625% 15/5/2030	203,113	0.01
USD 3,794,000	Zayo 4% 1/3/2027	3,576,900	0.08
USD 363,000	Zayo 6.125% 1/3/2028	324,411	0.01
USD 234,000	Zebra Technologies 6.5% 1/6/2032	237,842	0.01
USD 1,160,000	ZoomInfo Technologies/ZoomInfo Finance 3.875% 1/2/2029*	1,075,561	0.02
		948,921,609	22.11
	Uruguay		
USD 609,000	Oriental Republic of Uruguay 5.25% 10/9/2060	564,822	0.01
USD 360,000	Uruguay Government International Bond 5.75% 28/10/2034	374,400	0.01
		939,222	0.02
	Uzbekistan		
USD 249,000	Navoi Mining & Metallurgical Combinat 6.7% 17/10/2028	251,490	0.00
USD 315,000	Navoi Mining & Metallurgical Combinat 6.95% 17/10/2031	315,718	0.01
EUR 405,000	Republic of Uzbekistan International Bond 5.375% 29/5/2027	428,758	0.01
USD 317,000	Republic of Uzbekistan International Bond 7.85% 12/10/2028	333,240	0.01
		1,329,206	0.03
Total Bonds		2,106,466,286	49.06

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EQUITY LINKED NOTES			
USD 10,743	Morgan Stanley (Fund receives 10.2% Fixed; and receives/pays return on Trane Technologies Plc) (1/5/2025)	3,733,463	0.09
USD 38,636	Morgan Stanley (Fund receives 19.46% Fixed; and receives/pays return on Arista Networks Inc) (8/5/2025)	3,601,579	0.08
USD 10,638	Morgan Stanley (Fund receives 23.53% Fixed; and receives/pays return on GE Vernova Inc) (28/4/2025)	3,539,665	0.08
USD 8,048	BMO Capital Markets Corp. (Fund receives 10.99% Fixed; and receives/pays return on Mcdonald's Corp) (26/3/2025)	2,464,145	0.06
USD 13,582	BMO Capital Markets Corp. (Fund receives 11.82% Fixed; and receives/pays return on T-Mobile US Inc) (14/3/2025)	3,329,463	0.08
USD 51,732	BMO Capital Markets Corp. (Fund receives 11.91% Fixed; and receives/pays return on Mondelez International Inc) (21/3/2025)	3,087,739	0.07
USD 9,983	BMO Capital Markets Corp. (Fund receives 13.81% Fixed; and receives/pays return on Progressive Corp) (14/3/2025)	2,564,005	0.06
USD 5,724	BMO Capital Markets Corp. (Fund receives 14.22% Fixed; and receives/pays return on Norfolk Southern Corp) (14/3/2025)	1,401,497	0.03
USD 34,148	BMO Capital Markets Corp. (Fund receives 14.72% Fixed; and receives/pays return on Chipotle Mexican Grill Inc) (21/3/2025)	1,806,529	0.04
USD 23,078	BMO Capital Markets Corp. (Fund receives 17.34% Fixed; and receives/pays return on Target Corp) (5/3/2025)	2,857,323	0.07
USD 6,900	BMO Capital Markets Corp. (Fund receives 17.9% Fixed; and receives/pays return on Microsoft Corp) (14/4/2025)	2,713,554	0.06
USD 21,900	BMO Capital Markets Corp. (Fund receives 20.25% Fixed; and receives/pays return on International Flavors & Fragrances Inc) (24/3/2025)	1,813,175	0.04
USD 17,600	BMO Capital Markets Corp. (Fund receives 20.5% Fixed; and receives/pays return on Nike Inc) (10/3/2025)	1,290,202	0.03
USD 60,200	BMO Capital Markets Corp. (Fund receives 20.51% Fixed; and receives/pays return on Sealed Air Corp) (24/3/2025)	2,043,164	0.05
USD 33,730	BMO Capital Markets Corp. (Fund receives 22.87% Fixed; and receives/pays return on Wynn Resorts Ltd) (1/4/2025)	3,035,946	0.07
USD 57,374	BMO Capital Markets Corp. (Fund receives 23.46% Fixed; and receives/pays return on VF Corp) (14/3/2025)	1,411,170	0.03
USD 80,500	BMO Capital Markets Corp. (Fund receives 23.54% Fixed; and receives/pays return on CVS Health Corp) (24/3/2025)	4,856,293	0.11
USD 7,500	BMO Capital Markets Corp. (Fund receives 23.71% Fixed; and receives/pays return on Constellation Brands Inc) (14/4/2025)	1,301,298	0.03
USD 12,126	BMO Capital Markets Corp. (Fund receives 25.98% Fixed; and receives/pays return on Dutch Bros Inc - Class A) (31/3/2025)	931,726	0.02
USD 5,500	BMO Capital Markets Corp. (Fund receives 27.62% Fixed; and receives/pays return on Humana Inc) (10/3/2025)	1,470,248	0.04
USD 14,444	BMO Capital Markets Corp. (Fund receives 6.71% Fixed; and receives/pays return on Visa Inc - Class A) (18/3/2025)	5,109,879	0.12
USD 76,583	BMO Capital Markets Corp. (Fund receives 7.85% Fixed; and receives/pays return on Cisco Systems Inc) (31/3/2025)	4,856,039	0.11
USD 27,961	BMO Capital Markets Corp. (Fund receives 8.32% Fixed; and receives/pays return on Boston Scientific Corp) (21/3/2025)	2,852,038	0.07
USD 18,857	Canadian Imperial (Fund receives 15.65% Fixed; and receives/pays return on JPMorgan Chase & Co) (11/4/2025)	4,896,731	0.11
USD 56,100	Canadian Imperial Bank Of Commerce (Fund receives 16.22% Fixed; and receives/pays return on Exelon Corp) (31/3/2025)	2,372,769	0.06
USD 6,484	Canadian Imperial Bank Of Commerce (Fund receives 18.3% Fixed; and receives/pays return on Rockwell Automation Inc) (26/3/2025)	1,864,961	0.04
USD 2,800	Canadian Imperial Bank Of Commerce (Fund receives 20.63% Fixed; and receives/pays return on The Middleby Corp) (31/3/2025)	467,196	0.01
USD 111,900	Canadian Imperial Bank Of Commerce (Fund receives 22.2% Fixed; and receives/pays return on Baxter International Inc) (17/4/2025)	3,951,643	0.09

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Holding	Description	Market Value (USD)	% of Net Assets
USD 38,300	Canadian Imperial Bank Of Commerce (Fund receives 22.45% Fixed; and receives/pays return on Cardinal Health Inc) (17/4/2025)	4,895,669	0.11
USD 111,500	Canadian Imperial Bank Of Commerce (Fund receives 24.9% Fixed; and receives/pays return on Comcast Corp) (17/4/2025)	4,014,116	0.09
USD 17,000	Canadian Imperial Bank Of Commerce (Fund receives 31.7% Fixed; and receives/pays return on Carlyle Group Inc) (31/3/2025)	850,130	0.02
USD 8,600	Canadian Imperial Bank Of Commerce (Fund receives 38.9% Fixed; and receives/pays return on Albemarle Corp) (31/3/2025)	670,526	0.02
USD 5,500	Canadian Imperial Bank Of Commerce (Fund receives 9.12% Fixed; and receives/pays return on Intercontinental Exchange Inc) (31/3/2025)	936,964	0.02
USD 55,400	Royal Bank of Canada (Fund receives 10.05% Fixed; and receives/pays return on Verizon Communications Inc) (27/3/2025)	2,272,125	0.05
USD 10,100	Royal Bank of Canada (Fund receives 11.86% Fixed; and receives/pays return on Walt Disney Co) (31/3/2025)	1,135,358	0.03
USD 26,224	Royal Bank of Canada (Fund receives 13.09% Fixed; and receives/pays return on GE Healthcare Technologies Inc) (31/3/2025)	2,342,474	0.06
USD 12,258	Royal Bank of Canada (Fund receives 13.28% Fixed; and receives/pays return on AirBnB Inc) (1/4/2025)	1,732,060	0.04
USD 50,900	Royal Bank of Canada (Fund receives 14.93% Fixed; and receives/pays return on Cisco Systems Inc) (6/3/2025)	3,145,040	0.07
USD 60,985	Royal Bank of Canada (Fund receives 15.38% Fixed; and receives/pays return on MGM Resorts International) (31/3/2025)	2,172,418	0.05
USD 42,592	Royal Bank of Canada (Fund receives 16.71% Fixed; and receives/pays return on Molson Coors Beverage Co) (31/3/2025)	2,591,420	0.06
USD 42,750	Royal Bank of Canada (Fund receives 16.73% Fixed; and receives/pays return on Baker Hughes Co) (18/3/2025)	1,883,598	0.04
USD 37,400	Royal Bank of Canada (Fund receives 17.4% Fixed; and receives/pays return on Medtronic Plc) (3/4/2025)	3,422,917	0.08
USD 3,779	Royal Bank of Canada (Fund receives 18.4% Fixed; and receives/pays return on Eaton Corp Plc) (18/3/2025)	1,090,107	0.03
USD 22,217	Royal Bank of Canada (Fund receives 18.98% Fixed; and receives/pays return on Schlumberger NV) (4/3/2025)	912,458	0.02
USD 32,800	Royal Bank of Canada (Fund receives 19.53% Fixed; and receives/pays return on American International Group Inc) (13/3/2025)	2,524,021	0.06
USD 12,000	Royal Bank of Canada (Fund receives 19.78% Fixed; and receives/pays return on Centene Corp) (31/3/2025)	693,449	0.02
USD 14,700	Royal Bank of Canada (Fund receives 21.72% Fixed; and receives/pays return on American Electric Power Co, Inc) (6/3/2025)	1,422,606	0.03
USD 20,716	Royal Bank of Canada (Fund receives 22.65% Fixed; and receives/pays return on Citizens Financial Group Inc) (4/3/2025)	954,530	0.02
USD 7,800	Royal Bank of Canada (Fund receives 23.38% Fixed; and receives/pays return on Amazon.com Inc) (6/3/2025)	1,638,024	0.04
USD 24,200	Royal Bank of Canada (Fund receives 28.48% Fixed; and receives/pays return on Hasbro Inc) (13/3/2025)	1,469,716	0.04
USD 26,500	Royal Bank of Canada (Fund receives 28.89% Fixed; and receives/pays return on Crown Castle Inc) (3/4/2025)	2,434,000	0.06
USD 7,989	Royal Bank of Canada (Fund receives 9.81% Fixed; and receives/pays return on Union Pacific Corp) (10/3/2025)	1,967,715	0.05
USD 11,934	Mizuho Markets Cayman LP (Fund receives 11.02% Fixed; and receives/pays return on Johnson & Johnson) (7/3/2025)	1,804,754	0.04
USD 63,418	Mizuho Markets Cayman LP (Fund receives 11.27% Fixed; and receives/pays return on Bank of America Corp) (3/4/2025)	2,801,613	0.07
USD 11,050	Mizuho Markets Cayman LP (Fund receives 11.47% Fixed; and receives/pays return on Adobe Inc) (13/3/2025)	4,837,767	0.11

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Holding	Description	Market Value (USD)	% of Net Assets
USD 79,555	Mizuho Markets Cayman LP (Fund receives 13.51% Fixed; and receives/pays return on Uber Technologies Inc) (9/5/2025)	6,047,857	0.14
USD 33,150	Mizuho Markets Cayman LP (Fund receives 16.05% Fixed; and receives/pays return on Dexcom Inc) (1/4/2025)	2,908,790	0.07
USD 21,198	Mizuho Markets Cayman LP (Fund receives 17.57% Fixed; and receives/pays return on Dollar General Corp) (13/3/2025)	1,518,860	0.04
USD 110,200	Mizuho Markets Cayman LP (Fund receives 18.9% Fixed; and receives/pays return on PG&E Corp) (10/4/2025)	1,767,193	0.04
USD 18,300	Mizuho Markets Cayman LP (Fund receives 20.41% Fixed; and receives/pays return on Sempra) (13/3/2025)	1,334,803	0.03
USD 3,700	Mizuho Markets Cayman LP (Fund receives 28.72% Fixed; and receives/pays return on FedEx Corp) (3/4/2025)	962,635	0.02
USD 14,966	Mizuho Markets Cayman LP (Fund receives 5.3% Fixed; and receives/pays return on Quest Diagnostics Inc) (17/3/2025)	2,533,107	0.06
USD 34,433	Mizuho Markets Cayman LP (Fund receives 8.3% Fixed; and receives/pays return on Bristol-Myers Squibb Co) (24/3/2025)	2,004,334	0.05
USD 5,704	Societe Generale (Fund receives 10.23% Fixed; and receives/pays return on Arthur J. Gallagher & Co) (18/3/2025)	1,794,801	0.04
USD 84,415	Societe Generale (Fund receives 10.62% Fixed; and receives/pays return on Apple Inc) (18/3/2025)	20,010,051	0.47
USD 19,724	Societe Generale (Fund receives 11.63% Fixed; and receives/pays return on Edwards Lifesciences Corp) (28/3/2025)	1,408,608	0.03
USD 9,304	Societe Generale (Fund receives 12.45% Fixed; and receives/pays return on Take-Two Interactive Software Inc) (25/3/2025)	1,943,561	0.05
USD 387	Societe Generale (Fund receives 12.9% Fixed; and receives/pays return on Booking Holdings Inc) (1/5/2025)	1,927,009	0.04
USD 43,061	Societe Generale (Fund receives 14.2% Fixed; and receives/pays return on Amazon.com Inc) (25/3/2025)	9,092,748	0.21
USD 4,715	Societe Generale (Fund receives 14.2% Fixed; and receives/pays return on LPL Financial Holdings Inc) (18/3/2025)	1,719,821	0.04
USD 25,866	Societe Generale (Fund receives 15.01% Fixed; and receives/pays return on Freeport-McMoRan Inc) (10/3/2025)	954,677	0.02
USD 17,630	Societe Generale (Fund receives 15.42% Fixed; and receives/pays return on Alaska Air Group Inc) (10/3/2025)	1,258,903	0.03
USD 81,100	Societe Generale (Fund receives 15.76% Fixed; and receives/pays return on CNH Industrial NV) (31/3/2025)	1,012,266	0.02
USD 34,369	Societe Generale (Fund receives 16.01% Fixed; and receives/pays return on Tyson Food Inc - Class A) (19/3/2025)	2,059,059	0.05
USD 18,527	Societe Generale (Fund receives 16.02% Fixed; and receives/pays return on Exxon Mobil Corp) (18/3/2025)	2,028,038	0.05
USD 4,186	Societe Generale (Fund receives 17.54% Fixed; and receives/pays return on IDEXX Laboratories Inc) (19/3/2025)	1,823,033	0.04
USD 27,553	Societe Generale (Fund receives 17.83% Fixed; and receives/pays return on Fortinet Inc) (25/3/2025)	2,960,102	0.07
USD 19,337	Societe Generale (Fund receives 17.88% Fixed; and receives/pays return on Gilead Sciences Inc) (28/3/2025)	2,062,106	0.05
USD 7,600	Societe Generale (Fund receives 18.01% Fixed; and receives/pays return on Air Products and Chemicals Inc) (17/3/2025)	2,416,619	0.06
USD 19,500	Societe Generale (Fund receives 18.01% Fixed; and receives/pays return on Electronic Arts Inc) (17/3/2025)	2,396,521	0.06
USD 52,200	Societe Generale (Fund receives 18.01% Fixed; and receives/pays return on Fidelity National Financial Inc) (17/3/2025)	3,090,307	0.07
USD 14,903	Societe Generale (Fund receives 18.48% Fixed; and receives/pays return on Expedia Group Inc) (25/3/2025)	2,935,506	0.07
USD 9,722	Societe Generale (Fund receives 18.7% Fixed; and receives/pays return on Discover Financial Services) (10/3/2025)	1,878,702	0.04

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 3,320	Societe Generale (Fund receives 19.5% Fixed; and receives/pays return on KLA Corp) (18/3/2025)	2,358,223	0.05
USD 3,595	Societe Generale (Fund receives 19.53% Fixed; and receives/pays return on Charter Communications Inc) (18/3/2025)	1,287,212	0.03
USD 13,800	Societe Generale (Fund receives 20.18% Fixed; and receives/pays return on Edwards Lifesciences Corp) (10/3/2025)	980,730	0.02
USD 4,700	Societe Generale (Fund receives 23.77% Fixed; and receives/pays return on Entergy CP) (10/3/2025)	390,877	0.01
USD 11,000	Societe Generale (Fund receives 24.38% Fixed; and receives/pays return on Keysight Technologies Inc) (31/3/2025)	1,769,218	0.04
USD 15,300	Societe Generale (Fund receives 25.82% Fixed; and receives/pays return on Leidos Holdings Inc) (17/3/2025)	2,000,617	0.05
USD 126,503	Societe Generale (Fund receives 30.3% Fixed; and receives/pays return on Intel Corp) (18/3/2025)	2,669,977	0.06
USD 13,500	Societe Generale (Fund receives 30.57% Fixed; and receives/pays return on PDD Holdings Inc) (10/3/2025)	1,437,993	0.03
USD 32,700	Societe Generale (Fund receives 34.05% Fixed; and receives/pays return on Intel Corp) (10/3/2025)	709,920	0.02
USD 18,427	Societe Generale (Fund receives 7.91% Fixed; and receives/pays return on General Electric Co) (10/3/2025)	3,737,794	0.09
USD 12,449	Societe Generale (Fund receives 8.47% Fixed; and receives/pays return on Fortive Corp) (25/3/2025)	986,562	0.02
USD 3,991	Societe Generale (Fund receives 8.63% Fixed; and receives/pays return on Aon Plc) (18/3/2025)	1,540,180	0.04
USD 10,719	Societe Generale (Fund receives 9.01% Fixed; and receives/pays return on AbbVie Inc) (18/3/2025)	2,058,526	0.05
USD 9,264	Societe Generale (Fund receives 9.36% Fixed; and receives/pays return on Elevance Health Inc) (10/3/2025)	3,668,822	0.09
USD 18,237	BNP Paribas (Fund receives 10.2% Fixed; and receives/pays return on Nasdaq Inc) (14/3/2025)	1,485,155	0.03
USD 34,367	BNP Paribas (Fund receives 11.22% Fixed; and receives/pays return on Philip Morris International Inc) (24/3/2025)	5,166,495	0.12
USD 44,151	BNP Paribas (Fund receives 11.98% Fixed; and receives/pays return on The Coca-Cola Co) (27/3/2025)	3,045,489	0.07
USD 15,022	BNP Paribas (Fund receives 12.95% Fixed; and receives/pays return on DuPont de Nemours Inc) (27/3/2025)	1,220,560	0.03
USD 22,823	BNP Paribas (Fund receives 14.6% Fixed; and receives/pays return on Starbucks Corp) (14/3/2025)	2,570,983	0.06
USD 16,187	BNP Paribas (Fund receives 18.46% Fixed; and receives/pays return on The Hershey Co) (24/3/2025)	2,597,485	0.06
USD 3,100	BNP Paribas (Fund receives 18.95% Fixed; and receives/pays return on Elevance Health Inc.) (10/4/2025)	1,191,637	0.03
USD 108,557	BNP Paribas (Fund receives 19.08% Fixed; and receives/pays return on Flex Ltd) (14/3/2025)	4,095,073	0.10
USD 86,321	BNP Paribas (Fund receives 20.09% Fixed; and receives/pays return on Dun & Bradstreet Holdings Inc) (10/4/2025)	789,883	0.02
USD 114,200	BNP Paribas (Fund receives 20.09% Fixed; and receives/pays return on Kraft Heinz Co) (10/4/2025)	3,432,295	0.08
USD 20,787	BNP Paribas (Fund receives 20.17% Fixed; and receives/pays return on Truist Financial Corp) (4/3/2025)	964,734	0.02
GBP 24,800	BNP Paribas (Fund receives 20.49% Fixed; and receives/pays return on Diageo Plc) (4/3/2025)	680,661	0.02
USD 43,100	BNP Paribas (Fund receives 22.62% Fixed; and receives/pays return on Fidelity National Information Services Inc) (13/3/2025)	3,028,331	0.07
USD 9,742	BNP Paribas (Fund receives 24.41% Fixed; and receives/pays return on Brinker International Inc) (14/3/2025)	1,528,837	0.04
USD 6,600	BNP Paribas (Fund receives 24.79% Fixed; and receives/pays return on The Cigna Group) (10/3/2025)	1,924,992	0.05

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
CHF 7,300	BNP Paribas (Fund receives 25.05% Fixed; and receives/pays return on The Swatch Group AG) (20/3/2025)	1,391,036	0.03
USD 3,413	BNP Paribas (Fund receives 25.11% Fixed; and receives/pays return on Align Technology Inc.) (24/3/2025)	645,721	0.02
USD 18,700	BNP Paribas (Fund receives 27.38% Fixed; and receives/pays return on Dollar General Corp) (13/3/2025)	1,334,997	0.03
GBP 374,500	BNP Paribas (Fund receives 28.45% Fixed; and receives/pays return on Rentokil Initial Plc) (7/4/2025)	1,891,214	0.04
USD 31,400	BNP Paribas (Fund receives 44.41% Fixed; and receives/pays return on Fortrea Holdings Inc) (24/3/2025)	454,852	0.01
USD 14,744	BNP Paribas (Fund receives 5.83% Fixed; and receives/pays return on Intercontinental Exchange Inc) (24/3/2025)	2,520,439	0.06
USD 6,596	BNP Paribas (Fund receives 8.55% Fixed; and receives/pays return on Ecolab Inc) (27/3/2025)	1,757,453	0.04
USD 2,903	BNP Paribas (Fund receives 9.34% Fixed; and receives/pays return on McKesson Corp) (24/3/2025)	1,783,154	0.04
USD 9,995	JP Morgan (Fund receives 10.44% Fixed; and receives/pays return on Travelers Companies, Inc) (7/3/2025)	2,547,853	0.06
USD 3,267	JP Morgan (Fund receives 10.54% Fixed; and receives/pays return on Moody's Corp) (31/3/2025)	1,646,482	0.04
USD 33,177	JP Morgan (Fund receives 11.79% Fixed; and receives/pays return on Walt Disney Co) (21/3/2025)	3,712,786	0.09
USD 12,914	JP Morgan (Fund receives 12.56% Fixed; and receives/pays return on The Allstate Corp) (24/3/2025)	2,529,435	0.06
USD 22,742	JP Morgan (Fund receives 12.78% Fixed; and receives/pays return on Johnson Controls International Plc) (21/3/2025)	1,924,559	0.04
EUR 37,200	JP Morgan (Fund receives 13.11% Fixed; and receives/pays return on Sanofi SA) (7/4/2025)	4,028,942	0.09
USD 9,576	JP Morgan (Fund receives 14.37% Fixed; and receives/pays return on Amgen Inc) (21/3/2025)	2,956,179	0.07
USD 6,201	JP Morgan (Fund receives 15.08% Fixed; and receives/pays return on Netflix, Inc) (7/3/2025)	5,992,327	0.14
USD 12,916	JP Morgan (Fund receives 16% Fixed; and receives/pays return on Alphabet Inc) (21/3/2025)	2,201,473	0.05
USD 9,611	JP Morgan (Fund receives 16.24% Fixed; and receives/pays return on CDW Corp) (21/3/2025)	1,746,675	0.04
USD 9,948	JP Morgan (Fund receives 16.55% Fixed; and receives/pays return on ConocoPhillips Inc) (24/3/2025)	977,767	0.02
GBP 314,700	JP Morgan (Fund receives 16.89% Fixed; and receives/pays return on WPP Plc) (7/4/2025)	2,626,060	0.06
USD 87,600	JP Morgan (Fund receives 17.12% Fixed; and receives/pays return on Wells Fargo & Co) (27/3/2025)	6,829,248	0.16
USD 6,903	JP Morgan (Fund receives 18% Fixed; and receives/pays return on CBRE Group Inc) (31/3/2025)	975,122	0.02
USD 19,600	JP Morgan (Fund receives 19.15% Fixed; and receives/pays return on Johnson Controls International Plc) (24/3/2025)	1,592,599	0.04
USD 1,056	JP Morgan (Fund receives 21.65% Fixed; and receives/pays return on Fair Isaac Corp) (21/3/2025)	1,956,350	0.05
EUR 56,800	JP Morgan (Fund receives 24.71% Fixed; and receives/pays return on Bayer AG) (4/3/2025)	1,245,041	0.03
USD 19,567	JP Morgan (Fund receives 28.34% Fixed; and receives/pays return on Brucker Corp) (31/3/2025)	931,161	0.02
USD 7,302	JP Morgan (Fund receives 6.53% Fixed; and receives/pays return on Hilton Worldwide Holdings Inc) (24/3/2025)	1,916,491	0.04
USD 3,009	JP Morgan (Fund receives 8.45% Fixed; and receives/pays return on Air Products and Chemicals Inc) (24/3/2025)	953,256	0.02
USD 12,140	JP Morgan (Fund receives 8.86% Fixed; and receives/pays return on Yum! Brands Inc) (24/3/2025)	1,820,819	0.04
USD 20,814	JP Morgan (Fund receives 8.91% Fixed; and receives/pays return on MetLife Inc) (24/3/2025)	1,771,264	0.04
USD 44,043	UBS AG (Fund receives 10.1% Fixed; and receives/pays return on Amazon.com Inc) (1/5/2025)	9,296,664	0.22

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 30,600	UBS AG (Fund receives 11.5% Fixed; and receives/pays return on Keurig Dr Pepper Inc) (31/3/2025)	989,355	0.02
USD 21,351	UBS AG (Fund receives 12.5% Fixed; and receives/pays return on Fiserv Inc) (21/3/2025)	4,962,090	0.12
USD 81,310	UBS AG (Fund receives 14.8% Fixed; and receives/pays return on Comcast Corp) (28/4/2025)	2,921,287	0.07
USD 47,200	UBS AG (Fund receives 19.8% Fixed; and receives/pays return on Cognizant Technology Solutions Corp) (6/3/2025)	3,791,293	0.09
USD 55,700	UBS AG (Fund receives 26.9% Fixed; and receives/pays return on HP Inc) (31/3/2025)	1,713,994	0.04
USD 8,400	UBS AG (Fund receives 28.4% Fixed; and receives/pays return on Lear Corp) (6/3/2025)	807,257	0.02
USD 36,700	UBS AG (Fund receives 30.6% Fixed; and receives/pays return on Sensata Technologies Holdings Plc) (6/3/2025)	1,048,477	0.02
USD 17,000	UBS AG (Fund receives 31.6% Fixed; and receives/pays return on APTIV PLC) (6/3/2025)	1,095,108	0.03
USD 5,136	UBS AG (Fund receives 6.9% Fixed; and receives/pays return on Roper Technologies Inc) (17/3/2025)	2,960,060	0.07
USD 27,368	Barclays (Fund receives 10.06% Fixed; and receives/pays return on BJ's Wholesale Club Holdings, Inc) (6/3/2025)	2,619,092	0.06
USD 33,445	Barclays (Fund receives 10.18% Fixed; and receives/pays return on W R Berkley Corp) (13/3/2025)	2,046,484	0.05
USD 22,908	Barclays (Fund receives 10.61% Fixed; and receives/pays return on Cognizant Technology Solutions Corp) (24/3/2025)	1,911,850	0.04
USD 15,233	Barclays (Fund receives 11.2% Fixed; and receives/pays return on Kimberly-Clark Corp) (13/3/2025)	2,048,251	0.05
USD 11,889	Barclays (Fund receives 11.39% Fixed; and receives/pays return on UnitedHealth Group Inc) (3/3/2025)	5,578,340	0.13
USD 16,684	Barclays (Fund receives 11.93% Fixed; and receives/pays return on The Kroger Co) (6/3/2025)	1,023,013	0.02
USD 16,746	Barclays (Fund receives 12.36% Fixed; and receives/pays return on Prologis, Inc) (6/3/2025)	2,038,696	0.05
USD 8,205	Barclays (Fund receives 13.97% Fixed; and receives/pays return on Mohawk Industries, Inc) (25/3/2025)	962,451	0.02
GBP 122,700	Barclays (Fund receives 14.91% Fixed; and receives/pays return on BAE Systems Plc) (7/4/2025)	1,997,021	0.05
USD 2,270	Barclays (Fund receives 15.11% Fixed; and receives/pays return on Eli Lilly and Co) (24/3/2025)	2,020,595	0.05
GBP 71,100	Barclays (Fund receives 15.55% Fixed; and receives/pays return on British American Tobacco Plc) (4/3/2025)	2,717,123	0.06
EUR 8,500	Barclays (Fund receives 15.7% Fixed; and receives/pays return on Henkel AG & Co KGaA) (4/3/2025)	732,978	0.02
USD 18,760	Barclays (Fund receives 15.93% Fixed; and receives/pays return on Citigroup Inc) (3/3/2025)	1,482,313	0.03
USD 21,887	Barclays (Fund receives 16.49% Fixed; and receives/pays return on Morgan Stanley Capital) (3/3/2025)	2,834,415	0.07
USD 29,628	Barclays (Fund receives 17.01% Fixed; and receives/pays return on Archer-Daniels-Midland Co) (11/3/2025)	1,405,052	0.03
USD 12,000	Barclays (Fund receives 17.28% Fixed; and receives/pays return on Labcorp Holdings Inc) (27/3/2025)	2,984,884	0.07
USD 686	Barclays (Fund receives 17.61% Fixed; and receives/pays return on MercadoLibre, Inc.) (7/5/2025)	1,450,554	0.03
EUR 7,000	Barclays (Fund receives 20.11% Fixed; and receives/pays return on Pernod Ricard SA) (20/3/2025)	759,715	0.02
USD 10,767	Barclays (Fund receives 20.17% Fixed; and receives/pays return on Hasbro, Inc.) (24/4/2025)	709,990	0.02
USD 24,000	Barclays (Fund receives 20.21% Fixed; and receives/pays return on Voya Financial, Inc) (17/3/2025)	1,716,866	0.04
GBP 536,600	Barclays (Fund receives 20.27% Fixed; and receives/pays return on BP PLC) (7/4/2025)	2,998,606	0.07
GBP 95,300	Barclays (Fund receives 20.43% Fixed; and receives/pays return on Shell Plc) (20/3/2025)	3,142,023	0.07

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 21,600	Barclays (Fund receives 21.44% Fixed; and receives/pays return on Airbus SE) (20/3/2025)	3,726,191	0.09
USD 51,868	Barclays (Fund receives 22.25% Fixed; and receives/pays return on Halliburton Co) (7/3/2025)	1,345,444	0.03
USD 15,604	Barclays (Fund receives 22.41% Fixed; and receives/pays return on Nucor Corp) (13/3/2025)	2,050,572	0.05
USD 7,387	Barclays (Fund receives 22.79% Fixed; and receives/pays return on Royal Caribbean Cruises Ltd) (13/3/2025)	1,784,267	0.04
USD 429,100	Barclays (Fund receives 26.98% Fixed; and receives/pays return on Kosmos Energy Ltd) (17/3/2025)	1,201,514	0.03
GBP 46,900	Barclays (Fund receives 29.19% Fixed; and receives/pays return on Burberry Group Plc) (20/3/2025)	651,185	0.01
EUR 5,900	Barclays (Fund receives 30.29% Fixed; and receives/pays return on Siemens AG) (20/3/2025)	1,298,581	0.03
USD 3,765	Barclays (Fund receives 5.5% Fixed; and receives/pays return on Linde PLC) (24/3/2025)	1,742,969	0.04
USD 4,626	Barclays (Fund receives 8.75% Fixed; and receives/pays return on S&P Global Inc) (27/3/2025)	2,457,402	0.06
USD 80,508	Goldman Sachs (Fund receives 10.21% Fixed; and receives/pays return on Alphabet Inc - Class A) (28/4/2025)	13,744,197	0.32
USD 11,972	Goldman Sachs (Fund receives 11.75% Fixed; and receives/pays return on American Express Co) (18/4/2025)	3,568,964	0.08
USD 8,112	Goldman Sachs (Fund receives 11.77% Fixed; and receives/pays return on Thermo Fisher Scientific Inc) (17/3/2025)	4,290,150	0.10
USD 24,049	Goldman Sachs (Fund receives 13.25% Fixed; and receives/pays return on Qualcomm Inc) (2/5/2025)	3,805,214	0.09
USD 8,057	Goldman Sachs (Fund receives 14% Fixed; and receives/pays return on ServiceNow Inc) (25/4/2025)	7,509,447	0.17
USD 5,600	Goldman Sachs (Fund receives 15.54% Fixed; and receives/pays return on Visa Inc - Class A) (10/4/2025)	1,997,518	0.05
USD 7,800	Goldman Sachs (Fund receives 17.64% Fixed; and receives/pays return on Willis Towers Watson Plc) (10/4/2025)	2,548,251	0.06
USD 16,200	Goldman Sachs (Fund receives 22.84% Fixed; and receives/pays return on General Motors Co) (3/4/2025)	785,209	0.02
USD 7,000	Goldman Sachs (Fund receives 22.85% Fixed; and receives/pays return on Boeing Co) (6/3/2025)	1,221,698	0.03
USD 11,700	Goldman Sachs (Fund receives 24.13% Fixed; and receives/pays return on Alibaba Group Holding Ltd) (10/4/2025)	1,541,023	0.04
USD 55,330	Goldman Sachs (Fund receives 29.52% Fixed; and receives/pays return on Oracle Corp) (12/3/2025)	9,037,898	0.21
USD 31,000	Goldman Sachs (Fund receives 29.98% Fixed; and receives/pays return on Teck Resources Ltd) (3/4/2025)	1,262,031	0.03
USD 23,000	Goldman Sachs (Fund receives 34.45% Fixed; and receives/pays return on Dollar Tree, Inc) (6/3/2025)	1,654,591	0.04
USD 8,648	Goldman Sachs (Fund receives 6.12% Fixed; and receives/pays return on MasterCard Inc) (17/3/2025)	4,917,167	0.11
USD 24,370	HSBC (Fund receives 14.83% Fixed; and receives/pays return on Charles Schwab Corp) (6/3/2025)	1,918,613	0.04
EUR 58,400	HSBC (Fund receives 24.4% Fixed; and receives/pays return on Koninklijke Philips NV) (4/3/2025)	1,527,002	0.04
USD 9,700	HSBC (Fund receives 27.31% Fixed; and receives/pays return on Global Payments Inc) (6/3/2025)	1,014,364	0.02
USD 12,355	Morgan Stanley (Fund receives 15.94% Fixed; and receives/pays return on Palo Alto Networks Inc) (1/4/2025)	2,357,955	0.05
USD 2,400	Morgan Stanley (Fund receives 22.64% Fixed; and receives/pays return on First Citizens BancShares Inc) (14/4/2025)	4,886,066	0.11
USD 95,479	Morgan Stanley (Fund receives 35.27% Fixed; and receives/pays return on Dun & Bradstreet Holdings Inc) (14/4/2025)	880,155	0.02
USD 123,078	Morgan Stanley (Fund receives 6.5% Fixed; and receives/pays return on AT&T Inc) (12/3/2025)	3,106,641	0.07

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 6,980	Citigroup (Fund receives 10.24% Fixed; and receives/pays return on CME Group Inc) (28/3/2025)	1,756,344	0.04
USD 41,686	Citigroup (Fund receives 10.57% Fixed; and receives/pays return on Microsoft Corp) (17/3/2025)	16,380,496	0.38
USD 3,371	Citigroup (Fund receives 11.55% Fixed; and receives/pays return on The Sherwin-Williams Co) (17/3/2025)	1,220,639	0.03
USD 25,268	Citigroup (Fund receives 12.32% Fixed; and receives/pays return on Amphenol Corp) (7/3/2025)	1,647,370	0.04
USD 1,765	Citigroup (Fund receives 12.4% Fixed; and receives/pays return on Parker-Hannifin Corp) (17/3/2025)	1,169,190	0.03
USD 16,517	Citigroup (Fund receives 12.77% Fixed; and receives/pays return on Fifth Third Bancorp) (6/3/2025)	718,337	0.02
USD 3,745	Citigroup (Fund receives 13.2% Fixed; and receives/pays return on M&T Bank Corp) (3/3/2025)	710,541	0.02
USD 9,618	Citigroup (Fund receives 15.87% Fixed; and receives/pays return on International Business Machines Corp) (17/3/2025)	2,412,840	0.06
USD 25,135	Citigroup (Fund receives 16.6% Fixed; and receives/pays return on Meta Platforms Inc) (17/3/2025)	16,633,809	0.39
USD 38,639	Citigroup (Fund receives 16.65% Fixed; and receives/pays return on CVS Health Corp) (28/3/2025)	2,487,094	0.06
USD 1,924	Citigroup (Fund receives 18.89% Fixed; and receives/pays return on United Rentals Inc) (17/3/2025)	1,238,115	0.03
USD 4,962	Citigroup (Fund receives 20.23% Fixed; and receives/pays return on Williams-Sonoma, Inc) (12/3/2025)	952,087	0.02
USD 50,328	Citigroup (Fund receives 20.86% Fixed; and receives/pays return on Ally Financial Inc) (7/3/2025)	1,853,183	0.04
USD 40,647	Citigroup (Fund receives 23.36% Fixed; and receives/pays return on Las Vegas Sands Corp) (17/3/2025)	1,842,214	0.04
USD 24,461	Citigroup (Fund receives 28.34% Fixed; and receives/pays return on Lam Research Corp) (17/3/2025)	1,906,912	0.04
USD 38,050	Citigroup (Fund receives 29.55% Fixed; and receives/pays return on Western Digital Corp) (17/3/2025)	2,460,053	0.06
USD 73,524	Citigroup (Fund receives 37.28% Fixed; and receives/pays return on Lyft Inc) (28/3/2025)	995,390	0.02
USD 19,307	Citigroup (Fund receives 5.86% Fixed; and receives/pays return on Cardinal Health, Inc) (17/3/2025)	2,464,880	0.06
USD 62,270	Citigroup (Fund receives 7.01% Fixed; and receives/pays return on Verizon Communications Inc) (10/3/2025)	2,574,759	0.06
USD 22,405	Citigroup (Fund receives 8.32% Fixed; and receives/pays return on The Procter & Gamble Co) (7/3/2025)	3,834,951	0.09
USD 9,018	Citigroup (Fund receives 8.35% Fixed; and receives/pays return on Waste Management Inc) (17/3/2025)	2,043,346	0.05
USD 52,058	Morgan Stanley (Fund receives 15.5% Fixed; and receives/pays return on Axalta Coating Systems Ltd) (20/3/2025)	1,902,500	0.04
USD 87,400	Morgan Stanley (Fund receives 16.35% Fixed; and receives/pays return on Sony Group Corp) (27/3/2025)	2,077,245	0.05
USD 6,312	Morgan Stanley (Fund receives 19.24% Fixed; and receives/pays return on Marathon Petroleum Corp) (20/3/2025)	945,656	0.02
USD 62,500	Morgan Stanley (Fund receives 20.8% Fixed; and receives/pays return on SS&C Technologies Holdings Inc) (13/3/2025)	5,155,256	0.12
USD 54,901	Morgan Stanley (Fund receives 8.55% Fixed; and receives/pays return on Juniper Networks Inc) (21/3/2025)	1,979,946	0.04
USD 3,599	Morgan Stanley (Fund receives 9.52% Fixed; and receives/pays return on Gartner Inc) (20/3/2025)	1,780,985	0.04
Total Equity Linked Notes		585,811,362	13.65
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		4,025,926,997	93.77
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	Luxembourg		
233,276	ADLER Group SA**	2	0.00

**Security subject to a fair value adjustment as detailed in Note 2(j).

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	Russian Federation		
387,085	Alrosa**	43	0.00
157,961	LUKOIL**	18	0.00
1	Mobile TeleSystems**	-	0.00
270	Novatek**	-	0.00
7	Novolipetsk Steel**	-	0.00
		61	0.00
	United States		
2,336	Sequoia Pine Investment**	1,140,132	0.03
Total Common Stocks (Shares)		1,140,195	0.03
BONDS			
	Cayman Islands		
USD 10,000,000	AIMCO CLO 23 Ltd 0% 20/4/2038	10,000,000	0.23
USD 2,000,000	Apidos Clo Lii 0% 20/4/2038**	2,000,000	0.05
USD 4,000,000	Apidos Clo Lii 0% 20/4/2038**	4,000,000	0.09
		16,000,000	0.37
	United States		
USD 400,658	AP Grange Holdings LLC 6.5% 20/3/2045**	400,658	0.01
USD 1,000,000	BRAVO Residential Funding Trust 2025-NQM2 7.346% 25/11/2064	968,742	0.02
		1,369,400	0.03
Total Bonds		17,369,400	0.40
Total Other Transferable Securities		18,509,595	0.43
Total Portfolio		4,044,436,592	94.20
Other Net Assets		248,800,338	5.80
Total Net Assets (USD)		4,293,236,930	100.00

**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	261,000	USD	164,673	Barclays	16/4/2025	(2,550)
CAD	534,000	USD	371,562	Citigroup	16/4/2025	(1,133)
CAD	7,000	USD	4,883	Barclays	16/4/2025	(27)
CAD	694,000	USD	482,834	State Street	16/4/2025	(1,415)
CAD	62,000	USD	42,446	HSBC Bank	16/4/2025	563
CAD	28,000	USD	19,780	BNY Mellon	16/4/2025	(357)
CAD	1,809,000	USD	1,266,518	Goldman Sachs	16/4/2025	(11,636)
EUR	484,000	USD	495,643	BNY Mellon	16/4/2025	9,362
EUR	527,000	USD	553,893	Barclays	16/4/2025	(4,022)
EUR	1,130,000	USD	1,180,683	RBS	17/3/2025	(3,573)
EUR	1,770,000	USD	1,859,119	Barclays	17/3/2025	(15,327)
EUR	1,470,000	USD	1,541,478	BNY Mellon	17/3/2025	(10,192)
GBP	12,000	USD	14,598	Citigroup	16/4/2025	525
GBP	62,000	USD	76,146	BNY Mellon	16/4/2025	1,988
GBP	43,000	USD	52,776	State Street	16/4/2025	1,413
GBP	280,000	USD	352,812	Bank of America	17/3/2025	76
HKD	8,774,000	USD	1,128,481	HSBC Bank	16/4/2025	522
JPY	17,648,000	USD	114,107	HSBC Bank	16/4/2025	3,614
JPY	16,485,000	USD	109,614	State Street	16/4/2025	349
KRW	310,908,000	USD	214,015	Royal Bank of Canada	16/4/2025	(860)
NZD	700,000	USD	389,166	Royal Bank of Canada	16/4/2025	3,182
NZD	591,000	USD	340,625	HSBC Bank	16/4/2025	(9,372)
SGD	160,000	USD	116,905	HSBC Bank	16/4/2025	1,951
USD	433,985	GBP	343,000	BNY Mellon	19/3/2025	1,699
USD	1,851,343	EUR	1,756,292	UBS	19/3/2025	21,634
USD	152,782	EUR	144,819	Standard Chartered Bank	19/3/2025	1,909
USD	1,060,140	EUR	1,004,889	Toronto-Dominion	19/3/2025	13,245
USD	351,317	EUR	337,851	JP Morgan	16/4/2025	(1,195)
USD	6,153,795	EUR	5,982,755	Deutsche Bank	16/4/2025	(88,601)
USD	39,993	AUD	65,000	Deutsche Bank	16/4/2025	(382)
USD	1,038,856	GBP	856,000	Deutsche Bank	16/4/2025	(39,888)
USD	2,149,104	CAD	3,085,000	Royal Bank of Canada	16/4/2025	9,076
USD	1,302,831	JPY	201,327,000	Deutsche Bank	16/4/2025	(40,125)
USD	666,887	CHF	606,000	Goldman Sachs	16/4/2025	(8,247)

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	356,542	GBP	293,000	Standard Chartered Bank	19/3/2025	(12,728)
USD	630,142	CAD	902,000	State Street	16/4/2025	4,437
USD	1,999,132	CAD	2,863,000	BNY Mellon	16/4/2025	13,101
USD	26,056	GBP	21,000	Barclays	16/4/2025	(408)
USD	546,037	CAD	781,000	Deutsche Bank	16/4/2025	4,267
USD	263,422	EUR	253,000	State Street	16/4/2025	(558)
USD	148,351	JPY	22,297,000	State Street	16/4/2025	(381)
USD	94,905	AUD	154,000	State Street	16/4/2025	(753)
USD	713,717	EUR	690,000	Barclays	16/4/2025	(6,228)
USD	365,720	HKD	2,844,000	HSBC Bank	16/4/2025	(235)
USD	382,591	EUR	370,000	HSBC Bank	19/3/2025	(2,876)
USD	58,702,650	GBP	47,120,000	Bank of America	17/3/2025	(683,349)
USD	259,644,763	EUR	249,920,000	Standard Chartered Bank	17/3/2025	(694,563)
USD	350,685	GBP	280,000	BNY Mellon	17/3/2025	(2,203)
USD	41,899	EUR	40,000	Barclays	17/3/2025	231
USD	796,206	EUR	760,000	State Street	17/3/2025	4,521
USD	2,254,183	GBP	1,780,000	Barclays	17/3/2025	10,823
Net unrealised depreciation						(1,534,696)
AUD Hedged Share Class						
AUD	125,251,536	USD	78,603,551	BNY Mellon	14/3/2025	(821,945)
USD	2,018,686	AUD	3,186,051	BNY Mellon	14/3/2025	40,135
Net unrealised depreciation						(781,810)
CAD Hedged Share Class						
CAD	13,706,626	USD	9,572,214	BNY Mellon	14/3/2025	(78,834)
USD	154,343	CAD	220,084	BNY Mellon	14/3/2025	1,910
Net unrealised depreciation						(76,924)
CHF Hedged Share Class						
CHF	1,879,019	USD	2,071,570	BNY Mellon	14/3/2025	13,504
USD	147,439	CHF	132,214	BNY Mellon	14/3/2025	724
Net unrealised appreciation						14,228
CNH Hedged Share Class						
CNY	34,173,629	USD	4,680,992	BNY Mellon	14/3/2025	9,848
USD	11,306	CNY	82,030	BNY Mellon	14/3/2025	46
Net unrealised appreciation						9,894
EUR Hedged Share Class						
EUR	486,960,487	USD	503,339,272	BNY Mellon	14/3/2025	3,839,465
USD	6,721,785	EUR	6,434,416	BNY Mellon	14/3/2025	20,179
Net unrealised appreciation						3,859,644
GBP Hedged Share Class						
GBP	28,745,373	USD	35,653,853	BNY Mellon	14/3/2025	574,596
USD	610,034	GBP	484,100	BNY Mellon	14/3/2025	(89)
Net unrealised appreciation						574,507
HKD Hedged Share Class						
HKD	339,538,353	USD	43,616,711	BNY Mellon	14/3/2025	45,783
USD	368,789	HKD	2,867,074	BNY Mellon	14/3/2025	101
Net unrealised appreciation						45,884
JPY Hedged Share Class						
JPY	619,503,149	USD	4,086,234	BNY Mellon	14/3/2025	29,704
USD	26,486	JPY	4,077,924	BNY Mellon	14/3/2025	(607)
Net unrealised appreciation						29,097
NZD Hedged Share Class						
NZD	35,764,161	USD	20,230,830	BNY Mellon	14/3/2025	(197,836)
USD	222,029	NZD	388,614	BNY Mellon	14/3/2025	4,349
Net unrealised depreciation						(193,487)

Global Multi-Asset Income Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
SGD Hedged Share Class						
SGD	448,612,448	USD	331,854,980	BNY Mellon	14/3/2025	848,123
USD	2,720,339	SGD	3,652,121	BNY Mellon	14/3/2025	11,816
Net unrealised appreciation						859,939
Total net unrealised appreciation						2,806,276

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(1,363)	USD	GBP/USD Future	March 2025	984,507
(133)	USD	JPY/USD Future	March 2025	70,573
30	USD	MSCI Emerging Markets Index	March 2025	(14,264)
(91)	USD	S&P 500 E-Mini Index	March 2025	37,698
6,169	USD	US Treasury 10 Year Note (CBT)	June 2025	7,980,532
(22)	USD	US Treasury 10 Year Note (CBT)	June 2025	(10,371)
61	USD	US Treasury 5 Year Note (CBT)	June 2025	45,273
5,445	USD	US Treasury 5 Year Note (CBT)	June 2025	4,977,068
(78)	USD	US Ultra Bond (CBT)	June 2025	(226,402)
Total				13,844,614

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR (349,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Barclays	20/6/2029	(18,971)	29,262
CDS	EUR (430,000)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Bank of America	20/12/2027	134,251	27,207
CDS	USD (740,000)	Fund provides default protection on Energy Transfer; and receives Fixed 1%	Bank of America	20/6/2029	845	13,761
CDS	USD (3,097,000)	Fund provides default protection on Verizon Communications; and receives Fixed 1%	Bank of America	20/6/2029	(3,819)	56,579
CDS	EUR (207,000)	Fund provides default protection on SES; and receives Fixed 1%	Bank of America	20/12/2029	1,943	(14,488)
CDS	USD 5,440,000	Fund receives default protection on CDX.EM.IG.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	(966)	(57,388)
CDS	USD 31,812,000	Fund receives default protection on CDX.NA.IG.43.V1; and pays Fixed 1%	Bank of America	20/12/2029	18,917	(692,136)
CDS	EUR (500,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Bank of America	20/12/2029	2,887	39,598
CDS	EUR (450,000)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Morgan Stanley	20/6/2027	(41,072)	41,733
CDS	USD (1,330,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Morgan Stanley	20/6/2029	(27,986)	178,859
CDS	USD (2,108,000)	Fund provides default protection on Teck Resources; and receives Fixed 5%	Morgan Stanley	20/6/2029	(10,018)	365,333
CDS	USD 720,000	Fund receives default protection on D R Horton; and pays Fixed 1%	Morgan Stanley	20/12/2029	1,614	(14,064)
CDS	EUR (2,294,994)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	Bank of America	20/12/2029	(6,861)	207,783
CDS	USD 5,480,000	Fund receives default protection on CDX.NA.HY.43; and pays Fixed 5%	Goldman Sachs	20/12/2029	23,646	(409,655)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 178,012	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	Goldman Sachs	20/3/2025	44	1,383
TRS	USD 1,294,345	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	Goldman Sachs	20/3/2025	1,313	11,643
Total					75,767	(214,590)

CDS: Credit Default Swaps
TRS: Total Return Swaps

Global Unconstrained Equity Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Denmark		
72,394	Novo Nordisk	6,513,300	6.05
	France		
1,550	Hermes International	4,401,622	4.09
7,204	LVMH Moet Hennessy Louis Vuitton	5,178,894	4.82
		9,580,516	8.91
	Ireland		
11,275	Trane Technologies	3,865,634	3.59
	Netherlands		
10,906	ASML	7,722,160	7.18
8,079	Ferrari*	3,782,803	3.52
		11,504,963	10.70
	United States		
27,938	Alphabet	4,762,591	4.43
16,667	Amazon.com	3,473,903	3.23
14,360	ANSYS	4,743,826	4.41
17,737	Cadence Design Systems	4,420,060	4.11
17,056	Hilton Worldwide	4,461,679	4.15
7,052	Intuitive Surgical	3,953,069	3.68
29,778	Masimo	5,510,121	5.12
9,710	Mastercard	5,516,542	5.13
10,263	Meta Platforms	6,723,958	6.25
24,401	Microsoft	9,527,127	8.85
12,469	S&P Global	6,609,443	6.14
9,427	Thermo Fisher Scientific	4,949,081	4.60
34,477	Vertiv	3,156,024	2.93
15,555	Visa	5,591,401	5.20
		73,398,825	68.23
Total Common Stocks (Shares)		104,863,238	97.48
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		104,863,238	97.48
Total Portfolio		104,863,238	97.48
Other Net Assets		2,712,584	2.52
Total Net Assets (USD)		107,575,822	100.00

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CNH Hedged Share Class						
CNY	36,042	USD	4,937	BNY Mellon	14/3/2025	10
USD	273	CNY	1,986	BNY Mellon	14/3/2025	-
Net unrealised appreciation						10
HKD Hedged Share Class						
HKD	2,678,005	USD	344,018	BNY Mellon	14/3/2025	356
USD	18,760	HKD	145,938	BNY Mellon	14/3/2025	(6)
Net unrealised appreciation						350
SGD Hedged Share Class						
SGD	4,036,876	USD	2,986,432	BNY Mellon	14/3/2025	7,424
USD	244,699	SGD	329,080	BNY Mellon	14/3/2025	644
Net unrealised appreciation						8,068
Total net unrealised appreciation						8,428

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised depreciation USD
21	USD	MSCI World Index	March 2025	(73,970)
Total				(73,970)

Global Unconstrained Equity Fund continued

Sector Breakdown
as at 28 February 2025

	% of Net Assets
Consumer Non-cyclical	25.59
Technology	24.55
Consumer Cyclical	16.58
Communications	13.91
Financials	10.33
Industrial	6.52
Other Net Assets	2.52
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Impact Bond Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Australia		
AUD 510,000	Australia Government Bond 4.25% 21/6/2034	303,667	0.37
USD 135,000	FMG Resources August 2006 6.125% 15/4/2032	130,303	0.16
AUD 600,000	New South Wales Treasury 2.5% 22/11/2032	308,588	0.38
AUD 600,000	Queensland Treasury 1.5% 2/3/2032	291,183	0.35
AUD 948,000	Queensland Treasury 4.5% 9/3/2033	555,477	0.67
AUD 450,000	Treasury of Victoria 2% 17/9/2035	199,675	0.24
		1,788,893	2.17
	Austria		
EUR 300,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 3.5% 21/1/2032	305,810	0.37
EUR 314,000	Republic of Austria Government Bond 1.85% 23/5/2049	249,975	0.30
		555,785	0.67
	Belgium		
EUR 300,000	Argenta Spaarbank 1.375% 8/2/2029	286,875	0.35
EUR 100,000	Argenta Spaarbank 5.375% 29/11/2027	104,425	0.12
EUR 300,000	Belfius Bank 3.625% 11/6/2030	310,919	0.38
EUR 200,000	Belfius Bank 3.875% 12/6/2028	207,433	0.25
EUR 100,000	Elia Transmission Belgium 3.75% 16/1/2036	102,469	0.13
EUR 755,000	Kingdom of Belgium Government Bond 2.75% 22/4/2039	716,115	0.87
		1,728,236	2.10
	Canada		
USD 22,000	1011778 BC ULC / New Red Finance 3.5% 15/2/2029	19,729	0.02
USD 50,000	1011778 BC ULC / New Red Finance 3.875% 15/1/2028	45,988	0.06
CAD 2,249,000	Canadian Government Bond 2.25% 1/12/2029	1,467,252	1.78
CAD 425,000	Canadian Government Bond 3% 1/3/2032	285,507	0.35
CAD 355,000	Canadian Government Bond 3.5% 1/3/2034	246,525	0.30
CAD 187,000	City of Ottawa Ontario 3.75% 2/10/2034	124,992	0.15
USD 52,000	GFL Environmental 4.375% 15/8/2029	47,223	0.06
USD 48,000	GFL Environmental 5.125% 15/12/2026	46,129	0.05
CAD 180,000	Province of Ontario Canada 4.1% 7/10/2054	119,604	0.14
		2,402,949	2.91
	Cayman Islands		
USD 200,000	Gaci First Investment 5% 13/10/2027	192,748	0.23
USD 200,000	Gaci First Investment 5.25% 13/10/2032	192,584	0.23
USD 200,000	Hongkong Land Finance Cayman Islands 2.25% 15/7/2031	163,963	0.20
USD 200,000	MAF Sukuk 5% 1/6/2033	189,983	0.23
USD 400,000	Saudi Electricity Sukuk Programme 4.632% 11/4/2033*	376,573	0.46
		1,115,851	1.35
	Chile		
CLP 200,000,000	Bonos de la Tesoreria de la Republica en pesos 7% 1/5/2034	222,173	0.27
USD 200,000	Celulosa Arauco y Constitucion 4.2% 29/1/2030	180,240	0.22
USD 300,000	Chile Government International Bond 3.1% 7/5/2041	213,624	0.26
USD 300,000	Chile Government International Bond 3.5% 25/1/2050	206,995	0.25
EUR 100,000	Chile Government International Bond 3.75% 14/1/2032*	101,577	0.12
EUR 490,000	Chile Government International Bond 3.875% 9/7/2031	502,862	0.61
USD 500,000	Inversiones CMPC 4.375% 4/4/2027	475,174	0.57
		1,902,645	2.30
	China		
USD 200,000	Industrial & Commercial Bank of China 1.625% 28/10/2026	183,655	0.22
	Colombia		
USD 200,000	Colombia Government International Bond 8% 14/11/2035*	197,221	0.24
	Denmark		
EUR 100,000	Danske Bank 4.125% 10/1/2031	105,725	0.13
EUR 130,000	Kommunekredit 0.125% 26/9/2040	83,413	0.10
		189,138	0.23
	Finland		
EUR 175,000	Nordea Bank 4.125% 29/5/2035	180,889	0.22
EUR 100,000	Nordea Bank 4.875% 23/2/2034	105,600	0.13
EUR 225,000	Nordea Bank Abp 3% 28/10/2031	223,930	0.27
EUR 300,000	OP Corporate Bank 0.625% 27/7/2027	285,427	0.35
		795,846	0.97
	France		
EUR 2,100,000	Agence Francaise de Developpement EPIC 0.125% 29/9/2031	1,746,948	2.12
EUR 500,000	Agence Francaise de Developpement EPIC 2.875% 21/1/2030	502,253	0.61
EUR 510,000	AXA 1.375% 7/10/2041	451,882	0.55
EUR 500,000	Banque Federative du Credit Mutuel 4.125% 18/9/2030	528,153	0.64
EUR 100,000	BPCE 0.5% 14/1/2028	96,131	0.12

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 200,000	Bpifrance SACA 0% 25/5/2028	184,808	0.22
EUR 100,000	Cie de Saint-Gobain 3.625% 8/4/2034	102,701	0.12
EUR 500,000	Credit Agricole 3.75% 23/1/2031	513,327	0.62
EUR 200,000	Credit Agricole 4% 12/10/2026	201,687	0.24
EUR 300,000	Credit Agricole Home Loan SFH SA 2.625% 17/2/2031	299,722	0.36
EUR 400,000	Credit Agricole SA 3.125% 26/2/2032	402,586	0.49
EUR 800,000	Credit Mutuel Arkea 3.875% 22/5/2028	829,128	1.01
EUR 600,000	Electricite de France 2.625% 1/12/2027	579,000	0.70
EUR 200,000	Electricite de France 4.75% 17/6/2044	212,911	0.26
EUR 200,000	Engie 2.125% 30/3/2032	188,116	0.23
EUR 400,000	Engie 4.5% 6/9/2042	426,452	0.51
EUR 72,414	French Republic Government Bond OAT 0.5% 25/6/2044	42,523	0.05
EUR 2,333,740	French Republic Government Bond OAT 1.75% 25/6/2039	1,918,802	2.33
EUR 456,000	French Republic Government Bond OAT 3% 25/6/2049	413,487	0.50
EUR 300,000	La Banque Postale Home Loan SFH SA 2.75% 30/10/2030	300,652	0.36
EUR 100,000	Region of Ile de France 1.375% 20/6/2033	87,407	0.11
EUR 200,000	RTE Reseau de Transport d'Electricite SADIR 3.5% 7/12/2031	205,363	0.25
EUR 200,000	SNCF Reseau 2.25% 20/12/2047	150,694	0.18
EUR 200,000	Societe Des Grands Projets EPIC 1% 18/2/2070	81,069	0.10
EUR 1,200,000	Societe Des Grands Projets EPIC 1.125% 25/5/2034	1,005,312	1.22
EUR 200,000	Societe Generale SA 3.75% 15/7/2031	203,090	0.25
EUR 200,000	Societe Generale SA, Reg. S, FRN 3.625% 13/11/2030	202,802	0.25
EUR 100,000	UNEDIC ASSEO 0% 19/11/2030	85,749	0.10
EUR 100,000	Veolia Environnement 2.25% 20/1/2026	99,075	0.12
		12,061,830	14.62
	Germany		
EUR 70,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2050	36,287	0.05
EUR 890,606	Bundesrepublik Deutschland Bundesanleihe 2.3% 15/2/2033	892,724	1.08
EUR 100,000	Commerzbank AG 3.625% 14/1/2032	101,296	0.12
EUR 100,000	Deutsche Bank 4% 12/7/2028	102,478	0.12
EUR 155,000	E.ON 3.875% 12/1/2035	161,335	0.20
EUR 76,000	E.ON 4.125% 25/3/2044	77,683	0.09
EUR 325,000	E.ON SE 4% 16/1/2040	330,952	0.40
EUR 100,000	EnBW Energie Baden-Wuerttemberg 1.875% 29/6/2080	98,528	0.12
EUR 100,000	Eurogrid GmbH 3.075% 18/10/2027	101,001	0.12
EUR 100,000	Eurogrid GmbH 3.732% 18/10/2035	101,586	0.12
EUR 300,000	Eurogrid GmbH 3.732% 18/10/2035	304,892	0.37
EUR 100,000	Heidelberg Materials 3.95% 19/7/2034	104,222	0.13
EUR 374,000	Kreditanstalt fuer Wiederaufbau 0% 15/6/2029	338,889	0.41
EUR 100,000	Kreditanstalt fuer Wiederaufbau 0% 15/9/2031	85,349	0.10
JPY 80,000,000	Kreditanstalt fuer Wiederaufbau 2.6% 20/6/2037	581,985	0.71
EUR 76,000	Kreditanstalt fuer Wiederaufbau 2.875% 31/3/2032	77,805	0.09
EUR 140,000	Kreditanstalt fuer Wiederaufbau 3.25% 24/3/2031	146,498	0.18
EUR 105,000	Landwirtschaftliche Rentenbank 0% 30/6/2031	89,836	0.11
EUR 24,000	NRW Bank 0% 18/2/2030	21,202	0.03
EUR 48,000	NRW Bank 0.1% 9/7/2035	36,378	0.04
EUR 887,000	NRW Bank 2.5% 13/2/2032	883,687	1.07
EUR 100,000	RWE 1% 26/11/2033	82,456	0.10
EUR 120,000	State of North Rhine-Westphalia Germany 0.5% 25/11/2039	84,825	0.10
EUR 185,000	State of North Rhine-Westphalia Germany 2.25% 14/6/2052	153,000	0.19
EUR 100,000	Volkswagen Financial Services AG 3.625% 19/5/2029	100,969	0.12
EUR 200,000	Volkswagen Financial Services AG 3.875% 19/11/2031	201,467	0.25
EUR 200,000	Vonovia 0.625% 24/3/2031	171,250	0.21
EUR 300,000	Vonovia 1% 16/6/2033	244,972	0.30
		5,713,552	6.93
	Hong Kong		
USD 200,000	Xiaomi Best Time International 4.1% 14/7/2051	154,730	0.19
	Hungary		
EUR 60,000	Hungary Government International Bond 1.75% 5/6/2035	47,815	0.06
	International		
USD 500,000	Asian Development Bank 4% 12/1/2033	471,607	0.57
EUR 200,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial 3.125% 9/11/2031	206,177	0.25
EUR 170,000	European Investment Bank 1% 14/11/2042	122,141	0.15
EUR 311,000	European Investment Bank 1.5% 15/11/2047	232,146	0.28
USD 200,000	European Investment Bank 3.75% 14/2/2033*	185,892	0.22
EUR 550,000	European Union 0% 4/7/2029	496,313	0.60
EUR 760,000	European Union 0.4% 4/2/2037	567,370	0.69
EUR 905,000	European Union 1.25% 4/2/2043	656,098	0.80
EUR 850,523	European Union 2.625% 4/2/2048	750,667	0.91
EUR 455,000	European Union 2.75% 4/2/2033	456,884	0.55

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 1,390,000	European Union 3.25% 4/2/2050	1,352,164	1.64
EUR 453,000	International Bank for Reconstruction & Development 0.125% 3/1/2051	217,306	0.27
EUR 160,000	International Bank for Reconstruction & Development 0.7% 22/10/2046	100,949	0.12
EUR 317,000	International Development Association 0.7% 17/1/2042	216,653	0.26
		6,032,367	7.31
	Ireland		
EUR 300,000	Eaton Capital UnLtd 3.601% 21/5/2031	309,108	0.38
EUR 100,000	ESB Finance 4.25% 3/3/2036	106,671	0.13
EUR 81,708	Ireland Government Bond 3% 18/10/2043	82,831	0.10
USD 600,000	Smurfit Kappa Treasury ULC 5.2% 15/1/2030	586,766	0.71
		1,085,376	1.32
	Italy		
EUR 133,000	A2A 1% 2/11/2033	109,727	0.13
EUR 200,000	Cassa Depositi e Prestiti 2% 20/4/2027	197,935	0.24
EUR 346,000	Italy Buoni Poliennali Del Tesoro 1.5% 30/4/2045	232,207	0.28
EUR 191,000	Italy Buoni Poliennali Del Tesoro 4% 30/10/2031	202,963	0.25
EUR 319,000	Italy Buoni Poliennali Del Tesoro 4% 30/4/2035	336,335	0.41
EUR 279,000	Italy Buoni Poliennali Del Tesoro 4.05% 30/10/2037	291,183	0.35
EUR 305,000	Italy Buoni Poliennali Del Tesoro 4.1% 30/4/2046	311,513	0.38
		1,681,863	2.04
	Japan		
EUR 100,000	East Japan Railway 4.11% 22/2/2043	105,569	0.13
EUR 300,000	Mitsubishi UFJ Financial 3.556% 5/9/2032	306,440	0.37
		412,009	0.50
	Jersey		
USD 17,000	Adient Global 7% 15/4/2028	16,670	0.02
	Luxembourg		
EUR 175,000	ContourGlobal Power Holdings SA 5% 28/2/2030	179,142	0.22
EUR 400,000	GELF Bond Issuer I SA 3.625% 27/11/2031	402,558	0.49
USD 200,000	Raizen Fuels Finance SA 5.7% 17/1/2035	182,571	0.22
USD 200,000	Rumo Luxembourg 5.25% 10/1/2028	189,230	0.23
		953,501	1.16
	Malaysia		
MYR 420,000	Malaysia Government Investment Issue 4.662% 31/3/2038	97,159	0.12
	Mexico		
USD 390,000	Cemex 9.125% 14/3/2028	382,791	0.46
EUR 190,000	Mexico Government International Bond 1.35% 18/9/2027	180,832	0.22
EUR 260,000	Mexico Government International Bond 2.25% 12/8/2036	201,434	0.24
USD 200,000	Mexico Government International Bond 4.875% 19/5/2033	177,527	0.22
		942,584	1.14
	Multinationals		
USD 160,000	American Airlines/AAdvantage Loyalty IP 5.75% 20/4/2029	152,969	0.19
USD 200,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 6% 15/6/2027	191,519	0.23
		344,488	0.42
	Netherlands		
EUR 300,000	ABN AMRO Bank 4% 16/1/2028	310,659	0.38
EUR 400,000	ABN AMRO Bank NV 3% 25/2/2031	402,134	0.49
EUR 350,000	Alliander 3.25% 13/6/2028	357,168	0.43
EUR 500,000	BNG Bank 3% 11/1/2033	510,915	0.62
EUR 300,000	Compass Finance Netherlands 3% 8/3/2030	302,653	0.37
USD 310,000	Cooperatieve Rabobank 1.004% 24/9/2026	291,825	0.35
EUR 400,000	Cooperatieve Rabobank 3.331% 16/7/2028	400,066	0.48
EUR 300,000	De Volksb 4.875% 07/03/30 4.875% 7/3/2030	321,904	0.39
EUR 300,000	de Volksbank 2.375% 4/5/2027	297,998	0.36
EUR 300,000	de Volksbank 3.625% 21/10/2031	304,602	0.37
EUR 300,000	de Volksbank 4.625% 23/11/2027	312,763	0.38
EUR 415,000	Digital Intrepid 0.625% 15/7/2031	349,752	0.42
EUR 150,000	EnBW International Finance 4% 22/7/2036	155,488	0.19
EUR 243,000	EnBW International Finance 4.3% 23/5/2034	260,281	0.32
EUR 175,000	Enel Finance International 3.875% 23/1/2035	180,113	0.22
EUR 100,000	Enexis 3.625% 12/6/2034	104,457	0.13
EUR 1,300,000	Iberdrola International 1.45% 9/11/2026	1,258,075	1.53
EUR 100,000	Iberdrola International 1.825% 9/8/2029	92,200	0.11
GBP 500,000	ING Groep 1.125% 7/12/2028	548,839	0.67
EUR 400,000	ING Groep 4.125% 24/8/2033	411,700	0.50
EUR 714,000	Nederlandse Waterschapsbank 0.25% 19/1/2032*	606,966	0.73
EUR 610,000	Netherlands Government Bond 3.25% 15/1/2044	648,508	0.79
EUR 225,000	NN 6% 3/11/2043	257,287	0.31
EUR 100,000	TenneT 0.125% 30/11/2032	82,134	0.10
EUR 200,000	TenneT 0.5% 9/6/2031	176,730	0.21
EUR 124,000	TenneT 0.875% 16/6/2035	102,049	0.12
EUR 100,000	TenneT 1.125% 9/6/2041	72,830	0.09
EUR 120,000	TenneT 1.5% 3/6/2039	95,975	0.12
EUR 166,000	TenneT 2% 5/6/2034	151,885	0.18
EUR 190,000	TenneT 3.875% 28/10/2028	196,208	0.24

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 100,000	TenneT Holding BV 2.375% 17/5/2033	95,040	0.11
EUR 200,000	Volkswagen International Finance 3.103% 14/8/2026	200,024	0.24
		9,859,228	11.95
	New Zealand		
NZD 460,000	New Zealand Government Bond 4.25% 15/5/2034	244,484	0.30
	Norway		
EUR 575,000	DNB Bank ASA 3% 29/11/2030	576,345	0.70
EUR 525,000	DNB Bank ASA 3% 15/1/2031	528,195	0.64
EUR 200,000	Norsk Hydro ASA 3.625% 23/1/2032	202,691	0.25
		1,307,231	1.59
	Peru		
PEN 1,020,000	Peru Government Bond 7.3% 12/8/2033	287,500	0.35
USD 260,000	Peruvian Government International Bond 3% 15/1/2034*	207,549	0.25
		495,049	0.60
	Philippines		
USD 200,000	Philippine Government International Bond 5.95% 13/10/2047	201,856	0.24
	Portugal		
EUR 100,000	EDP 3.875% 26/6/2028	103,531	0.13
	Romania		
EUR 350,000	Romanian Government International Bond 5.625% 22/2/2036*	336,219	0.41
	Singapore		
SGD 220,000	Singapore Government Bond 3% 1/8/2072	163,734	0.20
SGD 70,000	Singapore Government Bond 3.25% 1/6/2054	54,692	0.07
		218,426	0.27
	South Korea		
AUD 100,000	Industrial Bank of Korea 3.261% 17/3/2027	58,296	0.07
USD 200,000	LG Electronics 5.625% 24/4/2029	197,422	0.24
USD 200,000	SK Hynix 6.5% 17/1/2033	208,416	0.25
		464,134	0.56
	Spain		
EUR 100,000	Adif Alta Velocidad 3.9% 30/4/2033	104,610	0.13
EUR 150,000	Autonomous Community of Madrid Spain 0.419% 30/4/2030	133,644	0.16
EUR 100,000	CaixaBank 4.625% 16/5/2027	102,283	0.13
EUR 100,000	EDP Servicios Financieros Espana 4.375% 4/4/2032	106,814	0.13
EUR 100,000	Iberdrola Finanzas SA 4.247% 28/5/2030	101,743	0.12
EUR 720,000	Spain Government Bond 1% 30/7/2042	489,734	0.59
		1,038,828	1.26
	Sweden		
EUR 300,000	Skandinaviska Enskilda Banken 0.75% 9/8/2027	286,288	0.35
EUR 150,000	Skandinaviska Enskilda Banken 4% 9/11/2026	153,473	0.19
EUR 500,000	Svenska Handelsbanken 3.25% 27/8/2031	505,470	0.61
EUR 225,000	Swedbank 3.375% 29/5/2030	230,802	0.28
SEK 4,000,000	Sweden Government International Bond 0.125% 9/9/2030	321,907	0.39
		1,497,940	1.82
	Switzerland		
CHF 280,000	Swiss Confederation Government Bond 1.5% 26/10/2038	337,758	0.41
	Thailand		
THB 14,500,000	Thailand Government Bond 3.39% 17/6/2037	455,066	0.55
	United Arab Emirates		
USD 500,000	Abu Dhabi Commercial Bank 4.5% 14/9/2027	476,809	0.58
	United Kingdom		
USD 200,000	Belron UK Finance Plc 5.75% 15/10/2029	191,302	0.23
EUR 300,000	DS Smith 4.375% 27/7/2027	310,853	0.38
EUR 250,000	National Grid 3.875% 16/1/2029	259,437	0.31
GBP 200,000	NatWest 2.057% 9/11/2028	225,056	0.27
USD 95,000	Royalty Pharma 1.2% 2/9/2025	89,638	0.11
USD 350,000	Royalty Pharma 2.15% 2/9/2031	282,716	0.34
EUR 175,000	Scottish Hydro Electric Transmission 3.375% 4/9/2032	177,111	0.22
EUR 100,000	SSE 4% 21/1/2028	100,959	0.12
GBP 1,855,000	United Kingdom Gilt 0.875% 31/7/2033	1,698,201	2.06
GBP 1,355,000	United Kingdom Gilt 1.5% 31/7/2053	776,209	0.94
		4,111,482	4.98
	United States		
USD 29,000	AECOM 5.125% 15/3/2027	27,805	0.03
USD 105,000	AES 1.375% 15/1/2026	97,867	0.12
USD 130,000	AES 2.45% 15/1/2031	106,746	0.13
USD 250,000	AES 5.45% 1/6/2028	244,115	0.30
USD 24,000	Albertsons / Safeway / New Albertsons / Albertsons 3.25% 15/3/2026	22,634	0.03
USD 45,000	Albertsons / Safeway / New Albertsons / Albertsons 4.625% 15/1/2027	42,652	0.05
USD 24,000	Albertsons / Safeway / New Albertsons / Albertsons 5.875% 15/2/2028	23,075	0.03
USD 190,000	Alexandria Real Estate Equities 2% 18/5/2032	149,119	0.18
USD 115,000	Alexandria Real Estate Equities 3.8% 15/4/2026	109,535	0.13
USD 89,000	American Axle & Manufacturing 5% 1/10/2029	78,410	0.09

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
USD 100,000	American Axle & Manufacturing 6.875% 1/7/2028	95,364	0.12
USD 300,000	American Tower 3.65% 15/3/2027	282,748	0.34
USD 390,000	Amgen 2.45% 21/2/2030	337,575	0.41
USD 100,000	Amgen 5.25% 2/3/2033	97,458	0.12
USD 15,000	Ashton Woods USA / Ashton Woods Finance 4.625% 1/8/2029	13,497	0.02
USD 59,000	Ashton Woods USA / Ashton Woods Finance 4.625% 1/4/2030	52,567	0.06
USD 70,000	Autodesk 2.4% 15/12/2031	57,786	0.07
USD 168,000	Ball 2.875% 15/8/2030	141,435	0.17
USD 690,000	Bank of America 6.204% 10/11/2028	687,547	0.83
USD 61,000	Beazer Homes USA 5.875% 15/10/2027	58,594	0.07
USD 51,000	Beazer Homes USA 7.25% 15/10/2029	49,845	0.06
USD 37,000	Beazer Homes USA 7.5% 15/3/2031	35,588	0.04
USD 8,000	Berry Global 4.5% 15/2/2026	7,651	0.01
USD 14,000	Berry Global 5.625% 15/7/2027	13,459	0.02
USD 74,000	Charles River Laboratories International 4% 15/3/2031	64,578	0.08
USD 17,000	Charles River Laboratories International 4.25% 1/5/2028	15,703	0.02
USD 435,000	Citibank NA 4.876% 19/11/2027	419,757	0.51
EUR 200,000	Citigroup 3.153% 14/5/2028	200,466	0.24
USD 90,000	City of New York NY 5.094% 1/10/2049	85,329	0.10
USD 90,000	City of New York NY 5.828% 1/10/2053	93,154	0.11
USD 175,000	City of San Francisco Public Utilities Commission Water Revenue 6% 1/11/2040	176,811	0.22
USD 180,000	Commonwealth of Massachusetts 3.769% 15/7/2029	169,342	0.21
USD 26,000	Coty/HFC Prestige Products/HFC Prestige International US 6.625% 15/7/2030	25,587	0.03
USD 47,000	Crown Americas 5.25% 1/4/2030	44,504	0.05
USD 38,000	Crown Americas / Crown Americas Capital V 4.25% 30/9/2026*	36,055	0.04
USD 109,000	Dana 4.25% 1/9/2030	98,900	0.12
USD 60,000	Dana 5.625% 15/6/2028	57,547	0.07
USD 53,000	Darling Ingredients 5.25% 15/4/2027	50,654	0.06
USD 21,000	Darling Ingredients 6% 15/6/2030	20,239	0.02
USD 45,000	Delta Air Lines 3.75% 28/10/2029	40,689	0.05
USD 39,000	Delta Air Lines 4.375% 19/4/2028	36,837	0.04
USD 50,000	Directv Financing / Directv Financing Co-Obligor 5.875% 15/8/2027	47,354	0.06
USD 130,000	Dominion Energy 2.25% 15/8/2031	106,065	0.13
USD 200,000	Duke Energy Progress 5.1% 15/3/2034	193,760	0.24
USD 170,000	East Bay Municipal Utility District Water System Revenue 5.874% 1/6/2040	173,759	0.21
USD 105,000	Ecolab 1.3% 30/1/2031	83,983	0.10
USD 18,000	Equinix 2.15% 15/7/2030	15,137	0.02
USD 390,000	Equinix 2.5% 15/5/2031	326,863	0.40
USD 799,164	Fannie Mae Pool 3.5% 1/7/2051	696,339	0.85
USD 450,512	Fannie Mae Pool 6% 1/3/2054	443,427	0.54
USD 400,000	Ford Motor 3.25% 12/2/2032	319,997	0.39
USD 352,000	Ford Motor 6.1% 19/8/2032	333,991	0.40
USD 160,000	Freddie Mac Multifamily Structured Pass Through Certificates 4.656% 25/8/2031	153,156	0.19
USD 230,000	Freddie Mac Multifamily Structured Pass Through Certificates 4.884% 25/8/2029	221,117	0.27
USD 872,694	Freddie Mac Pool 5.5% 1/5/2054	844,597	1.02
USD 839,891	Freddie Mac Pool 5.5% 1/8/2054	811,134	0.98
USD 200,000	General Motors 5.4% 15/10/2029	194,340	0.24
USD 1,101,651	Ginnie Mae II Pool 4% 20/5/2048	1,000,483	1.21
USD 310,000	Goldman Sachs 4.387% 15/6/2027	297,290	0.36
USD 192,713	GoodLeap Sustainable Home Solutions Trust 2022-4 5.3% 20/11/2054	169,858	0.21
USD 31,000	Hanesbrands 4.875% 15/5/2026	29,844	0.04
USD 90,000	Hanesbrands 9% 15/2/2031	92,166	0.11
USD 195,000	Healthpeak 2.125% 1/12/2028	171,034	0.21
USD 37,000	Hilton Domestic Operating 4% 1/5/2031	32,596	0.04
USD 33,000	Hilton Domestic Operating 4.875% 15/1/2030	30,931	0.04
USD 17,000	Hilton Domestic Operating 5.75% 1/5/2028	16,317	0.02
USD 20,000	Hilton Worldwide Finance / Hilton Worldwide Finance 4.875% 1/4/2027	19,086	0.02
USD 90,000	Hologic 3.25% 15/2/2029	79,961	0.10
USD 64,000	Howard Hughes 4.125% 1/2/2029	56,483	0.07
USD 61,000	Howard Hughes 5.375% 1/8/2028	56,977	0.07
USD 100,000	Hudson Yards 2016-10HY Mortgage Trust 2.835% 10/8/2038	92,989	0.11
USD 80,000	Interstate Power and Light 4.1% 26/9/2028	75,594	0.09
USD 200,000	JPMorgan Chase 6.07% 22/10/2027	196,740	0.24
USD 71,000	KB Home 4% 15/6/2031	62,245	0.08
USD 54,000	KB Home 4.8% 15/11/2029	50,511	0.06
USD 9,000	KB Home 6.875% 15/6/2027	8,875	0.01
USD 11,000	KB Home 7.25% 15/7/2030	10,992	0.01
USD 80,000	Kimco Realty 2.7% 1/10/2030	69,218	0.08
USD 74,000	Kohl's 4.625% 1/5/2031	55,398	0.07
USD 65,000	Kohl's 5.55% 17/7/2045	38,434	0.05
USD 175,000	Kraft Heinz Foods 3.75% 1/4/2030	160,767	0.20
USD 88,000	Level 3 Financing 11% 15/11/2029	95,885	0.11

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Impact Bond Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
USD 100,000	LYB International Finance III 5.625% 15/5/2033	98,404	0.12
USD 460,000	M&T Bank Corp 4.833% 16/1/2029	442,813	0.54
USD 380,000	MidAmerican Energy 3.65% 15/4/2029	352,713	0.43
USD 40,000	MidAmerican Energy 5.3% 1/2/2055	37,129	0.05
EUR 300,000	National Grid North America 4.061% 3/9/2036	308,592	0.37
USD 175,000	New York City Municipal Water Finance Authority 5.44% 15/6/2043	165,953	0.20
USD 35,000	News 3.875% 15/5/2029	31,802	0.04
USD 92,000	News 5.125% 15/2/2032	85,578	0.10
USD 210,000	NextEra Energy Capital 1.9% 15/6/2028	185,391	0.22
USD 17,000	NextEra Energy Operating Partners 3.875% 15/10/2026	15,697	0.02
USD 33,000	Nordstrom 4% 15/3/2027	30,735	0.04
USD 29,000	Nordstrom 6.95% 15/3/2028	28,925	0.03
USD 90,000	Northern States Power 2.25% 1/4/2031	75,404	0.09
USD 75,000	Northern States Power 5.4% 15/3/2054	71,252	0.09
USD 74,000	NRG Energy 3.375% 15/2/2029	65,366	0.08
USD 72,000	NRG Energy 3.875% 15/2/2032	61,482	0.07
USD 28,000	NRG Energy 5.75% 15/1/2028	26,980	0.03
USD 85,000	NSTAR Electric 3.95% 1/4/2030	79,180	0.10
USD 130,000	Oncor Electric Delivery 4.15% 1/6/2032	118,972	0.14
USD 16,000	Owens-Brockway Glass Container 7.25% 15/5/2031	15,173	0.02
USD 250,000	Pacific Gas and Electric 6.7% 1/4/2053	258,298	0.31
USD 90,000	PacifiCorp 2.9% 15/6/2052	52,431	0.06
USD 20,000	PacifiCorp 5.35% 1/12/2053	17,923	0.02
USD 35,000	PacifiCorp 5.5% 15/5/2054	32,038	0.04
USD 300,000	PNC Financial Services 4.758% 26/1/2027	288,430	0.35
USD 57,000	Post 4.625% 15/4/2030	51,470	0.06
USD 200,000	Prologis 1.25% 15/10/2030	160,773	0.20
EUR 400,000	Prologis Euro Finance 4.625% 23/5/2033	438,012	0.53
USD 105,000	Public Service Electric and Gas 3.1% 15/3/2032	90,783	0.11
USD 165,000	Republic Services 4.875% 1/4/2029	160,022	0.19
USD 32,000	Reworld 4.875% 1/12/2029	28,995	0.04
USD 16,000	Reworld 5% 1/9/2030	14,326	0.02
USD 200,000	San Diego Gas & Electric 4.95% 15/8/2028	194,145	0.24
USD 15,000	Sealed Air 5% 15/4/2029	14,035	0.02
USD 60,000	Sealed Air 6.5% 15/7/2032	59,094	0.07
USD 65,000	Sealed Air Corp/Sealed Air US 7.25% 15/2/2031	65,301	0.08
USD 210,000	Southern California Edison 2.5% 1/6/2031	172,719	0.21
USD 170,000	Southern California Edison 3.65% 1/6/2051	114,296	0.14
USD 400,000	Southern Power 0.9% 15/1/2026	372,052	0.45
USD 127,000	Starwood Property Trust 7.25% 1/4/2029*	127,104	0.15
USD 100,000	Toyota Motor Credit 2.15% 13/2/2030	85,945	0.10
USD 300,000	Truist Financial 1.267% 2/3/2027	278,844	0.34
USD 74,000	Twilio 3.625% 15/3/2029	66,459	0.08
USD 74,000	Twilio 3.875% 15/3/2031	64,812	0.08
USD 90,000	Under Armour 3.25% 15/6/2026	84,424	0.10
USD 75,000	US Foods 4.625% 1/6/2030	68,687	0.08
USD 62,000	US Foods 4.75% 15/2/2029	57,641	0.07
USD 200,000	Verizon Communications 3.875% 8/2/2029	187,203	0.23
USD 275,000	Verizon Communications 5.05% 9/5/2033	265,849	0.32
USD 615,000	Wells Fargo 4.54% 15/8/2026	590,473	0.72
USD 60,000	Wisconsin Power and Light 4.95% 1/4/2033	57,266	0.07
USD 145,000	Wisconsin Power and Light 5.375% 30/3/2034	141,661	0.17
USD 44,000	Yum! Brands 3.625% 15/3/2031	38,254	0.05
USD 45,000	Yum! Brands 4.625% 31/1/2032	40,619	0.05
USD 31,000	Yum! Brands 4.75% 15/1/2030	28,917	0.03
		19,471,759	23.61
Total Bonds		81,023,963	98.25
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		81,023,963	98.25
Total Portfolio		81,023,963	98.24
Other Net Assets		1,448,407	1.76
Total Net Assets (EUR)		82,472,370	100.00

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
CAD	150,000	EUR	101,194	Citigroup	5/3/2025	(1,437)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Impact Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	27,262,750	USD	28,380,000	RBS	5/3/2025	1,080
EUR	614,758	THB	21,570,000	HSBC Bank	5/3/2025	8,378
EUR	3,203,313	GBP	2,684,000	Goldman Sachs	5/3/2025	(46,159)
EUR	1,919,756	CAD	2,877,000	Bank of America	5/3/2025	6,432
EUR	303,515	SEK	3,480,000	Bank of America	5/3/2025	(8,117)
EUR	234,913	SGD	330,000	Bank of America	5/3/2025	(73)
EUR	249,535	NZD	460,000	Bank of America	5/3/2025	2,062
EUR	610,335	JPY	97,820,000	Bank of America	5/3/2025	(13,305)
EUR	1,596,113	AUD	2,670,000	Bank of America	5/3/2025	3,486
EUR	350,189	CHF	330,000	Bank of America	5/3/2025	(1,193)
EUR	401,970	CAD	600,000	HSBC Bank	5/3/2025	2,945
EUR	149,642	AUD	250,000	State Street	5/3/2025	519
EUR	134,496	USD	140,000	State Street	5/3/2025	13
EUR	33,207	CAD	50,000	State Street	5/3/2025	(45)
EUR	23,873	GBP	20,000	State Street	5/3/2025	(341)
EUR	351,244	CHF	330,000	RBS	3/4/2025	(813)
EUR	2,254,451	CAD	3,387,000	HSBC Bank	3/4/2025	2,442
EUR	451,126	THB	16,030,000	Citigroup	3/4/2025	262
EUR	3,266,059	GBP	2,704,000	HSBC Bank	3/4/2025	(2,345)
EUR	26,960,939	USD	28,281,000	RBS	3/4/2025	(163,535)
EUR	624,642	JPY	97,820,000	HSBC Bank	3/4/2025	(168)
EUR	1,753,477	AUD	2,920,000	Bank of America	3/4/2025	14,030
EUR	249,225	NZD	460,000	HSBC Bank	3/4/2025	2,012
EUR	234,796	SGD	330,000	Bank of America	3/4/2025	(171)
EUR	311,342	SEK	3,480,000	Bank of America	3/4/2025	(383)
USD	287,292	PEN	1,070,000	Citibank	19/3/2025	(3,852)
USD	244,406	CLP	238,830,000	BNP Paribas	19/3/2025	(6,294)
USD	99,648	MYR	440,000	Goldman Sachs	19/3/2025	1,001
USD	158,000	EUR	150,600	Bank of America	5/3/2025	1,174
USD	216,000	EUR	206,225	Goldman Sachs	5/3/2025	1,263
Net unrealised depreciation						(201,132)
USD Hedged Share Class						
USD	5,622	EUR	5,440	BNY Mellon	14/3/2025	(42)
Net unrealised depreciation						(42)
Total net unrealised depreciation						(201,174)

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised depreciation EUR
(27)	EUR	Euro BOBL	June 2025	(6,480)
(3)	EUR	Euro Bund	June 2025	(1,350)
(1)	EUR	Euro BUXL	June 2025	(860)
(30)	USD	US Treasury 10 Year Note (CBT)	June 2025	(13,586)
(4)	USD	US Ultra 10 Year Note	June 2025	(5,344)
(6)	CAD	Canadian 10 Year Bond	June 2025	(6,305)
(1)	USD	US Treasury 2 Year Note (CBT)	June 2025	(270)
(5)	USD	US Treasury 5 Year Note (CBT)	June 2025	(2,337)
Total				(36,532)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation EUR	Market Value EUR
IRS	EUR 170,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.53058%	BNP Paribas	4/2/2050	(7,198)	(7,140)
IRS	EUR 147,122	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.3835%	BNP Paribas	1/2/2053	(3,878)	(3,878)
Total					(11,076)	(11,018)

IRS: Interest Rate Swaps

India Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	India		
540,489	Aavas Financiers	10,411,225	2.31
873,963	Aditya Birla Capital	1,561,380	0.35
1,128,507	Axis Bank	13,097,214	2.90
1,538,996	Bajaj Housing Finance Ltd	1,912,318	0.42
1,763,874	Bharti Airtel	31,651,615	7.01
765,358	Bikaji Foods International	5,546,640	1.23
130,519	Britannia Industries	6,854,490	1.52
667,372	Cipla	10,734,695	2.38
3,472,167	Devyani International Ltd	6,548,028	1.45
725,262	Godrej Properties	16,048,739	3.56
718,154	HCL Technologies	12,926,628	2.86
1,643,333	HDFC Bank	32,534,721	7.21
97,386	HDFC Bank	5,964,892	1.32
2,081,731	HDFC Life Insurance	14,476,332	3.21
557,897	Hindustan Unilever	13,964,360	3.10
1,847,681	ICICI Bank	25,425,113	5.64
293,150	ICICI Bank ADR	8,090,940	1.79
1,276,693	Infosys	24,623,800	5.46
3,849,604	ITC	17,377,468	3.85
1,034,855	JSW Energy	5,488,636	1.22
1,094,193	KEC International Ltd	8,583,733	1.90
383,030	Kotak Mahindra Bank	8,329,780	1.85
814,407	Mahindra & Mahindra	24,059,810	5.33
398,535	Mankind Pharma	10,432,516	2.31
5,289,964	NTPC	18,828,442	4.17
4,146,475	REC	17,073,268	3.78
1,553,400	Reliance Industries	21,304,634	4.72
1,366,427	Swan Energy	6,371,181	1.41
280,556	Tata Consultancy Services	11,168,055	2.48
222,671	TeamLease Services	4,959,625	1.10
194,965	TVS Motor	4,958,583	1.10
128,765	UltraTech Cement	14,904,388	3.30
7,712,071	Vishal Mega Mart Ltd	8,831,926	1.96
4,063,953	Zomato	10,315,032	2.29
		435,360,207	96.49
	United States		
113,740	Cognizant Technology Solutions	9,423,359	2.09
Total Common Stocks (Shares)		444,783,566	98.58
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		444,783,566	98.58
Total Portfolio		444,783,566	98.59
Other Net Assets		6,377,597	1.41
Total Net Assets (USD)		451,161,163	100.00

Sector Breakdown as at 28 February 2025

	% of Net Assets
Financials	34.34
Consumer Non-cyclical	15.84
Technology	12.89
Communications	12.36
Consumer Cyclical	7.84
Utilities	7.29
Energy	4.72
Industrial	3.30
Other Net Assets	1.42
	100.00

Japan Flexible Equity Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (JPY)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Japan		
303,400	77 Bank*	1,355,894,600	1.50
287,400	Bridgestone	1,677,841,200	1.85
460,000	Calbee*	1,310,080,000	1.45
500,900	Canon	2,536,056,700	2.80
438,200	Chugoku Marine Paints	918,467,200	1.01
484,700	Credit Saison*	1,706,628,700	1.88
345,900	Daifuku	1,346,934,600	1.49
708,300	Daiichi Sankyo	2,441,510,100	2.69
1,143,600	Daiwa*	1,196,777,400	1.32
259,200	Eisai*	1,116,892,800	1.23
465,700	FANUC	2,006,701,300	2.21
60,600	Fast Retailing	2,755,482,000	3.04
484,400	Haseko*	956,932,200	1.06
1,069,400	Hitachi*	4,010,250,000	4.43
1,252,500	Honda Motor*	1,744,732,500	1.92
892,500	Idemitsu Kosan*	904,548,750	1.00
371,900	Kao	2,408,424,400	2.66
182,000	Kawasaki Heavy Industries	1,363,180,000	1.50
230,400	Kumagai Gumi	883,584,000	0.98
1,029,100	M3*	1,813,274,200	2.00
431,900	Makita*	2,111,127,200	2.33
2,728,500	Mitsubishi UFJ Financial*	5,192,335,500	5.73
442,600	Mitsui E&S Co Ltd*	700,635,800	0.77
1,566,900	Mitsui Fudosan*	2,036,970,000	2.25
477,600	Miura*	1,512,081,600	1.67
175,700	Nafco	320,828,200	0.35
140,400	NEC*	2,030,886,000	2.24
509,500	Nihon Kohden*	1,104,086,500	1.22
247,000	Nintendo*	2,756,520,000	3.04
2,337,900	Nippon Parking Development	479,269,500	0.53
185,800	Organo*	1,304,316,000	1.44
623,300	ORIX*	1,924,750,400	2.12
736,100	Panasonic	1,371,722,350	1.51
690,200	Penta-Ocean Construction*	452,495,120	0.50
353,500	Pola Orbis Holdings Inc	423,139,500	0.47
226,400	Recruit*	1,992,320,000	2.20
838,200	Renesas Electronics*	2,065,743,900	2.28
504,600	Resonac*	1,748,439,000	1.93
255,900	SBI Sumishin Net Bank Ltd*	1,058,146,500	1.17
74,400	Shimano	1,518,876,000	1.68
473,500	Shionogi*	1,062,060,500	1.17
1,442,500	Sony*	5,393,507,500	5.95
720,100	Suzuki Motor	1,311,302,100	1.45
649,900	Tokio Marine*	3,442,520,300	3.80
73,600	Tokyo Electron	1,628,400,000	1.80
869,700	Tokyu Fudosan*	847,870,530	0.93
2,079,200	Toray Industries*	2,070,883,200	2.29
1,801,297	Toyota Motor*	4,843,687,633	5.35
678,800	Toyota Tsusho	1,693,606,000	1.87
597,800	Yamaha	659,672,300	0.73
Total Common Stocks (Shares)		89,512,391,783	98.79
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		89,512,391,783	98.79
Total Portfolio		89,512,391,783	98.79
Other Net Assets		1,096,395,570	1.21
Total Net Assets (JPY)		90,608,787,353	100.00

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) JPY
JPY	25,705	SGD	229	BNY Mellon	14/3/2025	133
SGD	6,889	JPY	772,698	BNY Mellon	14/3/2025	(3,692)
Net unrealised depreciation						(3,559)
EUR Hedged Share Class						
EUR	81,041,987	JPY	12,701,537,512	BNY Mellon	14/3/2025	2,748,809
JPY	764,224,649	EUR	4,876,079	BNY Mellon	14/3/2025	(158,236)
Net unrealised appreciation						2,590,573
HKD Hedged Share Class						
HKD	1,404,649	JPY	27,355,963	BNY Mellon	14/3/2025	(169,280)
JPY	776,909	HKD	40,426	BNY Mellon	14/3/2025	(5,528)
Net unrealised depreciation						(174,808)

Japan Flexible Equity Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) JPY
USD Hedged Share Class						
JPY	313,316,470	USD	2,089,242	BNY Mellon	14/3/2025	(1,140,791)
USD	44,884,635	JPY	6,802,804,248	BNY Mellon	14/3/2025	(47,184,942)
Net unrealised depreciation						(48,325,733)
Total net unrealised depreciation						(45,913,527)

Sector Breakdown as at 28 February 2025

	% of Net Assets
Consumer Cyclical	29.80
Financials	20.70
Industrial	17.32
Consumer Non-cyclical	13.62
Technology	9.12
Basic Materials	5.23
Communications	2.00
Energy	1.00
Other Net Assets	1.21
	100.00

Japan Small & MidCap Opportunities Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (JPY)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Japan		
88,200	77 Bank*	394,165,800	1.61
103,600	Aidma	189,070,000	0.78
50,400	AIMECHATEC	182,952,000	0.75
69,500	Aisan Industry Co Ltd	137,262,500	0.56
302,900	Amada	433,904,250	1.78
83,100	As One	191,587,050	0.79
187,500	Chugoku Marine Paints	393,000,000	1.61
508,700	CMK	233,493,300	0.96
104,900	Credit Saison*	369,352,900	1.51
29,800	Daikokutenbussan	193,104,000	0.79
181,200	Daiwa	189,625,800	0.78
55,400	Digital Arts	339,602,000	1.39
53,400	DKS	149,733,600	0.61
43,300	FFRI Security	106,561,300	0.43
83,600	Food & Life	342,760,000	1.40
130,500	FP	376,623,000	1.54
16,900	Fuji Oil	46,010,250	0.19
54,300	Fuji Seal International Inc	146,772,900	0.60
103,600	Fukuoka Financial*	406,526,400	1.67
39,500	GMO Payment Gateway	295,499,500	1.21
13,000	Gunze	66,170,000	0.27
44,900	Happinet Corp	213,724,000	0.88
209,300	Haseko*	413,472,150	1.69
12,600	Hikari Tsushin*	477,792,000	1.96
119,600	Idec	303,186,000	1.24
141,900	IMV Corp	202,917,000	0.83
100,600	Inpex	191,793,900	0.79
135,800	Isetan Mitsukoshi*	307,722,800	1.26
123,200	Ishihara Sangyo Kaisha Ltd	209,193,600	0.86
383,400	Istyle*	177,130,800	0.73
55,900	Japan Eyewear*	123,259,500	0.51
174,800	Japan Material	243,496,400	1.00
4,235	Japan Metropolitan Fund Invest*	391,314,000	1.60
41,500	Kaneka	154,919,500	0.64
37,100	Kawasaki Heavy Industries	277,879,000	1.14
309,800	Keisei Electric Railway*	444,098,300	1.82
27,400	Kohoku Kogyo	61,403,400	0.25
87,400	Konoike Transport	257,305,600	1.05
85,600	Kumagai Gumi	328,276,000	1.34
60,800	Kurabo Industries Ltd	375,136,000	1.54
201,000	Kyushu Electric Power*	264,817,500	1.08
472,600	Kyushu Financial*	335,640,520	1.37
51,200	Kyushu Leasing Service	51,200,000	0.21
5,700	Maruwa*	190,095,000	0.78
59,500	Milbon	173,918,500	0.71
99,200	MIMAKI ENGINEERING CO Ltd	141,558,400	0.58
337,500	Mitsubishi Logistics*	355,050,000	1.45
87,400	Mitsubishi Pencil	220,422,800	0.90
238,300	Mitsui E&S Co Ltd*	377,228,900	1.55
210,900	Mitsui High-Tec*	176,312,400	0.72
94,800	MonotaRO	239,417,400	0.98
118,400	m-up	175,113,600	0.72
206,300	Nankai Electric Railway*	519,050,800	2.13
3,845	NIPPON REIT Investment	319,135,000	1.31
194,100	Nippon Seiki	215,839,200	0.88
132,200	Nippon Soda	388,271,400	1.59
45,400	Nohmi Bosai	145,734,000	0.60
57,300	Nomura Real Estate*	244,900,200	1.00
166,300	Obayashi	336,424,900	1.38
64,000	PAL*	197,760,000	0.81
518,000	Penta-Ocean Construction	339,600,800	1.39
118,300	Plaid*	157,220,700	0.64
207,100	Relo*	390,383,500	1.60
155,300	Round One*	176,110,200	0.72
107,900	Ryohin Keikaku*	426,528,700	1.75
128,600	San-A	387,086,000	1.59
57,300	Sanki Engineering	191,095,500	0.78
74,300	SBI Sumishin Net Bank Ltd*	307,230,500	1.26
53,500	Seika	239,412,500	0.98
73,900	Seiren	196,574,000	0.81
106,900	Sinko Industries	128,814,500	0.53
148,000	Sojitz*	486,180,000	1.99
101,100	Sundrug*	417,037,500	1.71
20,800	SWCC*	125,840,000	0.52
82,800	Taiyo Yuden*	204,930,000	0.84
75,100	TBS	306,483,100	1.25
115,300	TIS	480,801,000	1.97
42,000	Toho	297,612,000	1.22
65,800	Tokyo Keiki*	197,268,400	0.81
74,500	Tokyo Tatemono*	178,017,750	0.73
324,400	Tokyu Fudosan*	316,257,560	1.30
57,200	Toyo Gosei	307,736,000	1.26
24,000	Toyo Suisan Kaisha*	213,360,000	0.87
74,100	Toyoda Gosei	195,661,050	0.80
40,100	Union Tool	173,432,500	0.71
79,400	United Arrows	170,313,000	0.70
2,201	United Urban Investment*	326,628,400	1.34
27,600	Visional	196,208,400	0.80
98,600	YAMABIKO	244,626,600	1.00
128,700	ZERIA Pharmaceutical	271,685,700	1.11
52,500	ZOZO*	245,962,500	1.01
Total Common Stocks (Shares)		23,701,785,380	97.10
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		23,701,785,380	97.10
Total Portfolio		23,701,785,380	97.10
Other Net Assets		708,744,011	2.90
Total Net Assets (JPY)		24,410,529,391	100.00

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised depreciation JPY
EUR Hedged Share Class						
EUR	2,801,204	JPY	439,436,646	BNY Mellon	14/3/2025	(315,138)
JPY	41,141,572	EUR	262,692	BNY Mellon	14/3/2025	(38,531)
Net unrealised depreciation						(353,669)
HKD Hedged Share Class						
HKD	42,907	JPY	835,706	BNY Mellon	14/3/2025	(5,250)
JPY	18,893	HKD	985	BNY Mellon	14/3/2025	(162)
Net unrealised depreciation						(5,412)
USD Hedged Share Class						
JPY	170,944,408	USD	1,136,481	BNY Mellon	14/3/2025	(109,728)
USD	15,930,354	JPY	2,415,377,636	BNY Mellon	14/3/2025	(17,689,477)
Net unrealised depreciation						(17,799,205)
Total net unrealised depreciation						(18,158,286)

Sector Breakdown as at 28 February 2025

	% of Net Assets
Industrial	30.61
Consumer Cyclical	18.43
Financials	17.29
Consumer Non-cyclical	10.89
Communications	8.04
Basic Materials	6.57
Technology	3.40
Utilities	1.08
Energy	0.79
Other Net Assets	2.90
	100.00

Latin American Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON / PREFERRED STOCKS (SHARES)			
	Brazil		
8,017,043	Alpargatas	8,973,045	1.63
2,745,672	Azzas 2154	12,635,352	2.29
14,430,609	B3 - Brasil Bolsa Balcao	26,128,726	4.75
1,808,475	Banco Bradesco	3,515,918	0.64
4,913,492	Banco Bradesco ADR	9,704,147	1.76
5,454,643	Cyrela Brazil Realty Empreendimentos e Participacoes	19,920,886	3.62
2,274,936	Energisa S/A	15,082,617	2.74
4,313,582	Ez Tec Empreendimentos e Participacoes	9,419,690	1.71
40,768,603	Hapvida Participacoes e Investimentos	14,791,411	2.69
2,898,425	Itau Unibanco ADR*	16,158,719	2.93
7,806,612	Lojas Renner	15,404,223	2.80
1,998,278	Petroleo Brasileiro	12,297,689	2.23
607,618	Petroleo Brasileiro ADR*	8,096,510	1.47
1,305,908	Petroleo Brasileiro ADR*	16,069,198	2.92
4,827,537	Rede D'Or Sao Luiz	23,000,790	4.18
6,535,325	Rumo	19,460,963	3.53
7,113,457	Sendas Distribuidora	8,509,534	1.55
1,127,654	Vale	10,793,656	1.96
4,070,974	Vale ADR	39,020,286	7.09
		288,983,360	52.49
	Canada		
849,000	G Mining Ventures Corp	8,698,772	1.58
1,172,226	MAG Silver*	17,153,404	3.12
		25,852,176	4.70
	Cayman Islands		
1,438,033	NU	15,818,363	2.87
986,375	StoneCo*	9,064,786	1.64
1,693,159	XP	24,474,613	4.45
		49,357,762	8.96
	Chile		
324,604	Sociedad Quimica y Minera de Chile ADR*	12,675,786	2.30
	Luxembourg		
73,654	Globant	10,883,115	1.98
	Mexico		
13,163,144	Fibra Uno Administracion	14,556,731	2.64
195,852	Fomento Economico Mexicano	1,856,117	0.34
355,588	Fomento Economico Mexicano ADR	33,617,290	6.10
303,619	Grupo Aeroportuario del Sureste	8,121,552	1.48
3,565,595	Grupo Financiero Banorte	25,750,338	4.68
7,013,644	Grupo Mexico	33,935,864	6.16
5,407,376	Inmobiliaria Vesta	12,813,601	2.33
10,499,938	Wal-Mart de Mexico	28,279,461	5.14
		158,930,954	28.87
Total Common / Preferred Stocks (Shares)		546,683,153	99.30
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		546,683,153	99.30
Total Portfolio		546,683,153	99.29
Other Net Assets		3,881,481	0.71
Total Net Assets (USD)		550,564,634	100.00

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	4,300,505	USD	2,700,111	BNY Mellon	14/3/2025	(29,483)
USD	476,104	AUD	749,143	BNY Mellon	14/3/2025	10,883
Net unrealised depreciation						(18,600)
CHF Hedged Share Class						
CHF	14,627	USD	16,131	BNY Mellon	14/3/2025	100
USD	1,293	CHF	1,162	BNY Mellon	14/3/2025	3
Net unrealised appreciation						103
EUR Hedged Share Class						
USD	878	EUR	843	BNY Mellon		(1)
EUR	129,001	USD	133,413	BNY Mellon	14/3/2025	943
USD	7,955	EUR	7,591	BNY Mellon	14/3/2025	50
Net unrealised appreciation						992

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
GBP Hedged Share Class						
GBP	639,635	USD	793,875	BNY Mellon	14/3/2025	12,272
USD	184,561	GBP	147,803	BNY Mellon	14/3/2025	(1,719)
Net unrealised appreciation						10,553
HKD Hedged Share Class						
HKD	346,257	USD	44,480	BNY Mellon	14/3/2025	46
USD	6,947	HKD	54,063	BNY Mellon	14/3/2025	(5)
Net unrealised appreciation						41
PLN Hedged Share Class						
PLN	6,932,180	USD	1,711,085	BNY Mellon	14/3/2025	27,449
USD	121,594	PLN	482,929	BNY Mellon	14/3/2025	480
Net unrealised appreciation						27,929
SGD Hedged Share Class						
SGD	3,326,765	USD	2,462,153	BNY Mellon	14/3/2025	5,068
USD	311,180	SGD	417,767	BNY Mellon	14/3/2025	1,351
Net unrealised appreciation						6,419
Total net unrealised appreciation						27,437

Sector Breakdown as at 28 February 2025

	% of Net Assets
Financials	35.06
Basic Materials	22.21
Consumer Cyclical	13.41
Consumer Non-cyclical	12.26
Energy	6.62
Industrial	5.01
Utilities	2.74
Technology	1.98
Other Net Assets	0.71
	100.00

Multi-Theme Equity Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
39,925	iShares Agribusiness UCITS ETF~	1,758,297	2.06
89,072	iShares Automation & Robotics UCITS ETF~	1,230,975	1.45
404,559	iShares Digital Entertainment And Education UCITS ETF~	3,924,222	4.60
1,067,502	iShares Digital Security UCITS ETF~	9,788,993	11.48
157,426	iShares Digitalisation UCITS ETF~	1,669,503	1.96
407,983	iShares Global Aerospace & Defence UCITS ETF~	2,646,994	3.11
199,445	iShares Global Infrastructure UCITS ETF~	6,612,599	7.76
778,605	iShares Healthcare Innovation UCITS ETF~	5,995,258	7.03
711,469	iShares Metaverse UCITS ETF~	6,704,670	7.87
5,765	iShares NASDAQ 100 UCITS ETF~	6,778,891	7.95
214,831	iShares Smart City Infrastructure UCITS ETF~	1,662,298	1.95
		48,772,700	57.22
	Luxembourg		
840,252	BlackRock Global Funds - Circular Economy Fund∞	12,551,020	14.72
234,676	BlackRock Global Funds - FinTech Fund∞	3,344,370	3.92
193,836	BlackRock Global Funds - Next Generation Health Care Fund∞	1,754,216	2.06
149,255	BlackRock Global Funds - Next Generation Technology Fund∞	3,196,447	3.75
503,240	BlackRock Global Funds - Nutrition Fund∞	5,255,935	6.17
415,986	BlackRock Global Funds - Sustainable Energy Fund∞	8,831,966	10.36
42,973	BlackRock Global Funds - World Technology Fund∞	1,605,468	1.88
		36,539,422	42.86
Total Funds		85,312,122	100.08
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		85,312,122	100.08
Total Portfolio		85,312,122	100.08
Other Net Liabilities		(67,898)	(0.08)
Total Net Assets (USD)		85,244,224	100.00

∞Cross umbrella holding and investment in connected party fund, see further information in Note 10.
~Investment in connected party fund, see further information in Note 10.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	2,446,373	EUR	2,350,105	Barclays	6/3/2025	(269)
Net unrealised depreciation						(269)
EUR Hedged Share Class						
EUR	207,620	USD	214,632	BNY Mellon	14/3/2025	1,608
USD	8,289	EUR	7,923	BNY Mellon	14/3/2025	37
Net unrealised appreciation						1,645
GBP Hedged Share Class						
GBP	972	USD	1,206	BNY Mellon	14/3/2025	19
USD	44	GBP	35	BNY Mellon	14/3/2025	-
Net unrealised appreciation						19
Total net unrealised appreciation						1,395

MyMap Cautious Fund(5)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
82,901	iShares Broad EUR High Yield Corp Bond UCITS ETF~	410,086	2.52
125,335	iShares Core EUR Corp Bond UCITS ETF~	657,633	4.04
560,487	iShares Core EUR Govt Bond UCITS ETF~	2,854,000	17.52
5,728	iShares Core MSCI Europe UCITS ETF EUR Acc*,~	494,498	3.03
405	iShares Core MSCI Pacific ex-Japan UCITS ETF~	72,147	0.44
68,322	iShares Core UK Gilts UCITS ETF~	829,483	5.09
14,565	iShares Developed Markets Property Yield UCITS ETF~	331,863	2.04
134,611	iShares EUR Cash UCITS ETF~	2,035,130	12.49
9,313	iShares MSCI EM UCITS ETF USD Dist~	381,657	2.34
850	iShares MSCI Japan UCITS ETF~	163,315	1.00
4,110	iShares MSCI USA UCITS ETF~	2,373,612	14.57
6,010	iShares Physical Gold ETC~	317,989	1.95
193,435	iShares USD Corp Bond UCITS ETF*,~	1,112,334	6.83
1,506	iShares USD Treasury Bond 0-1yr UCITS ETF~	165,998	1.02
6,654	iShares USD Treasury Bond 1-3yr UCITS ETF*,~	827,782	5.08
8,890	iShares USD Treasury Bond 3-7yr UCITS ETF~	1,164,961	7.15
14,169	iShares USD Treasury Bond 7-10yr UCITS ETF USD Acc~	2,005,775	12.31
		16,198,263	99.42
	Luxembourg		
1,866	BlackRock Global Index Funds - iShare Emerging Markets Government Bond Index LU~	266,626	1.64
Total Funds		16,464,889	101.06
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		16,464,889	101.06
Total Portfolio		16,464,889	101.06
Other Net Liabilities		(173,129)	(1.06)
Total Net Assets (EUR)		16,291,760	100.00

~Investment in connected party fund, see further information in Note 10.
*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD	164,632	EUR	99,954	BNY Mellon	14/3/2025	(1,795)
CAD	6,423	EUR	4,339	BNY Mellon	14/3/2025	(68)
CNY	41,813,449	EUR	5,541,423	BNY Mellon	14/3/2025	(30,756)
EUR	7,715,304	USD	8,030,977	State Street	5/3/2025	792
EUR	184,050	JPY	29,567,970	Barclays	5/3/2025	(4,458)
EUR	436,242	GBP	365,453	Barclays	5/3/2025	(6,206)
EUR	656,532	GBP	550,000	Deutsche Bank	5/3/2025	(9,343)
EUR	684,824	USD	717,135	BNY Mellon	14/3/2025	(3,721)
EUR	447	HKD	3,618	BNY Mellon	14/3/2025	-
EUR	528	AUD	874	BNY Mellon	14/3/2025	7
EUR	25	CAD	37	BNY Mellon	14/3/2025	-
EUR	1,709,762	CNY	12,914,720	BNY Mellon	14/3/2025	7,708
GBP	75,414	EUR	90,435	Toronto-Dominion	5/3/2025	868
GBP	87,698	EUR	105,244	BNY Mellon	14/3/2025	877
HKD	674,820	EUR	83,871	BNY Mellon	14/3/2025	(552)
JPY	14,880,559	EUR	94,681	Barclays	5/3/2025	189
USD	502,762	EUR	487,141	BNP Paribas	5/3/2025	(4,191)
USD	320,774	EUR	308,440	Barclays	5/3/2025	(307)
USD	121,957	EUR	116,069	JP Morgan	5/3/2025	1,083
USD	12,712,758	EUR	12,301,313	BNY Mellon	14/3/2025	(95,439)
Net unrealised depreciation						(145,312)
Total net unrealised depreciation						(145,312)

MyMap Growth Fund(5)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
29,956	iShares Core EUR Corp Bond UCITS ETF~	157,179	0.67
143,668	iShares Core EUR Govt Bond UCITS ETF~	731,557	3.10
33,553	iShares Core MSCI Europe UCITS ETF EUR Acc~	2,896,631	12.29
2,801	iShares Core MSCI Pacific ex-Japan UCITS ETF~	498,976	2.12
7,325	iShares Core S&P 500 UCITS ETF*,~	4,390,026	18.62
51,407	iShares Core UK Gilts UCITS ETF~	624,122	2.65
21,620	iShares Developed Markets Property Yield UCITS ETF~	492,612	2.09
49,743	iShares MSCI EM UCITS ETF USD Dist*,~	2,038,525	8.65
4,980	iShares MSCI Japan UCITS ETF~	956,832	4.06
86,200	iShares MSCI USA ESG Screened UCITS ETF~	922,146	3.91
7,595	iShares MSCI USA UCITS ETF~	4,386,273	18.60
8,887	iShares Physical Gold ETC~	470,211	1.99
472,307	iShares S&P 500 Swap UCITS ETF*,~	4,388,877	18.62
21,238	iShares USD Corp Bond UCITS ETF~	122,128	0.52
		23,076,095	97.89
	Luxembourg		
5,033	BlackRock Global Index Funds - iShare Emerging Markets Government Bond Index LU~	719,328	3.05
Total Funds		23,795,423	100.94
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		23,795,423	100.94
Total Portfolio		23,795,423	100.94
Other Net Liabilities		(221,521)	(0.94)
Total Net Assets (EUR)		23,573,902	100.00

~Investment in connected party fund, see further information in Note 10.
*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD	664,854	EUR	403,661	BNY Mellon	14/3/2025	(7,249)
CAD	256,321	EUR	173,171	BNY Mellon	14/3/2025	(2,718)
CNY	18,115,703	EUR	2,400,803	BNY Mellon	14/3/2025	(13,302)
EUR	7,570,401	USD	7,880,139	State Street	5/3/2025	784
EUR	388,709	JPY	62,446,929	Barclays	5/3/2025	(9,414)
EUR	457,441	GBP	383,212	Barclays	5/3/2025	(6,507)
EUR	680,406	GBP	570,000	Deutsche Bank	5/3/2025	(9,683)
EUR	317,823	USD	327,774	RBS	5/3/2025	2,965
EUR	131,902	USD	137,074	BNP Paribas	5/3/2025	230
EUR	122,919	GBP	102,557	BNP Paribas	5/3/2025	(1,245)
EUR	251,314	USD	261,463	Toronto-Dominion	5/3/2025	154
EUR	980,068	USD	1,024,475	BNY Mellon	14/3/2025	(3,566)
EUR	1,568	GBP	1,302	BNY Mellon	14/3/2025	(7)
EUR	70,923	HKD	578,619	BNY Mellon	14/3/2025	(518)
EUR	8,830	AUD	14,603	BNY Mellon	14/3/2025	122
EUR	2,914	CAD	4,356	BNY Mellon	14/3/2025	17
EUR	173,343	CNY	1,318,900	BNY Mellon	14/3/2025	(478)
GBP	77,540	EUR	93,056	BNY Mellon	14/3/2025	773
HKD	11,842,717	EUR	1,471,882	BNY Mellon	14/3/2025	(9,700)
USD	134,868	EUR	128,536	BNP Paribas	5/3/2025	1,017
USD	14,635,086	EUR	14,159,893	BNY Mellon	14/3/2025	(108,338)
Net unrealised depreciation						(166,663)
Total net unrealised depreciation						(166,663)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

MyMap Moderate Fund(5)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
62,377	iShares Broad EUR High Yield Corp Bond UCITS ETF~	308,560	1.51
184,685	iShares Core EUR Corp Bond UCITS ETF~	969,042	4.76
406,296	iShares Core EUR Govt Bond UCITS ETF~	2,068,859	10.15
16,282	iShares Core MSCI Europe UCITS ETF EUR Acc~	1,405,625	6.90
1,135	iShares Core MSCI Pacific ex-Japan UCITS ETF~	202,191	0.99
5,561	iShares Core S&P 500 UCITS ETF~	3,332,824	16.36
94,250	iShares Core UK Gilts UCITS ETF~	1,144,270	5.62
18,235	iShares Developed Markets Property Yield UCITS ETF~	415,485	2.04
54,455	iShares EUR Cash UCITS ETF~	823,283	4.04
22,874	iShares MSCI EM UCITS ETF USD Dist~	937,403	4.60
2,131	iShares MSCI Japan UCITS ETF~	409,440	2.01
5,674	iShares MSCI USA UCITS ETF~	3,276,855	16.08
7,536	iShares Physical Gold ETC~	398,730	1.96
144,824	iShares USD Corp Bond UCITS ETF~	832,800	4.09
5,635	iShares USD Treasury Bond 0-1yr UCITS ETF~	621,115	3.05
5,841	iShares USD Treasury Bond 1-3yr UCITS ETF~	726,642	3.57
2,382	iShares USD Treasury Bond 3-7yr UCITS ETF~	312,141	1.53
9,477	iShares USD Treasury Bond 7-10yr UCITS ETF USD Acc~	1,341,572	6.59
		19,526,837	95.85
	Luxembourg		
7,098	BlackRock Global Index Funds - iShare Emerging Markets Government Bond Index LU~	1,014,586	4.98
Total Funds		20,541,423	100.83
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		20,541,423	100.83
Total Portfolio		20,541,423	100.83
Other Net Liabilities		(168,672)	(0.83)
Total Net Assets (EUR)		20,372,751	100.00

~Investment in connected party fund, see further information in Note 10.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD	167,088	EUR	101,447	BNY Mellon	14/3/2025	(1,823)
CAD	15,540	EUR	10,499	BNY Mellon	14/3/2025	(165)
CNY	6,466,664	EUR	857,002	BNY Mellon	14/3/2025	(4,749)
EUR	224,224	USD	232,853	BNP Paribas	5/3/2025	546
EUR	7,398,608	USD	7,701,324	State Street	5/3/2025	759
EUR	163,711	JPY	26,300,456	Barclays	5/3/2025	(3,965)
EUR	483,768	GBP	405,267	Barclays	5/3/2025	(6,882)
EUR	728,154	GBP	610,000	Deutsche Bank	5/3/2025	(10,363)
EUR	227,057	USD	234,166	RBS	5/3/2025	2,119
EUR	136,792	GBP	113,870	Toronto-Dominion	5/3/2025	(1,068)
EUR	141,495	USD	148,764	Morgan Stanley	5/3/2025	(1,407)
EUR	132,173	USD	138,258	Barclays	5/3/2025	(637)
EUR	167,159	USD	174,962	BNY Mellon	5/3/2025	(908)
EUR	204,681	USD	214,116	BNY Mellon	14/3/2025	(899)
EUR	85,305	HKD	693,868	BNY Mellon	14/3/2025	(365)
EUR	54	CAD	81	BNY Mellon	14/3/2025	-
EUR	139,884	CNY	1,057,022	BNY Mellon	14/3/2025	577
GBP	4,301	EUR	5,162	BNY Mellon	14/3/2025	43
HKD	14,966,806	EUR	1,860,332	BNY Mellon	14/3/2025	(12,430)
USD	12,729,816	EUR	12,317,819	BNY Mellon	14/3/2025	(95,567)
Net unrealised depreciation						(137,184)
Total net unrealised depreciation						(137,184)

Natural Resources Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Australia		
205,390	BHP	4,979,072	1.79
	Brazil		
652,236	Vale ADR	6,251,682	2.25
		6,251,682	2.25
	Canada		
293,449	Barrick Gold	5,111,881	1.84
164,845	First Quantum Minerals	2,046,184	0.74
297,995	Kinross Gold Corp	3,102,128	1.12
234,684	Nutrien*	12,250,505	4.41
162,789	Suncor Energy*	6,174,687	2.22
107,728	Teck Resources*	4,287,574	1.55
43,490	Tourmaline Oil*	1,993,132	0.72
246,803	Wheaton Precious Metals*	16,558,013	5.96
		51,524,104	18.56
	Finland		
143,217	UPM-Kymmene	4,184,790	1.51
	Germany		
30,052	Heidelberg Materials	4,509,462	1.62
	Ireland		
52,413	CRH	5,273,272	1.90
205,765	Smurfit WestRock	10,619,532	3.82
		15,892,804	5.72
	Italy		
858,098	Saipem*	1,963,366	0.71
	Jersey		
1,206,829	Glencore	4,817,853	1.74
	Luxembourg		
77,991	ArcelorMittal	2,213,384	0.80
	Norway		
1,708,590	Norsk Hydro	9,964,632	3.59
	South Africa		
41,841	Anglo American Platinum	1,271,354	0.46
	United Kingdom		
360,256	Anglo American	10,607,711	3.82
83,939	Anglogold Ashanti	2,395,619	0.86
1,687,826	BP	9,273,753	3.34
134,500	Mondi	2,085,908	0.75
146,468	Rio Tinto	8,838,693	3.19
701,339	Shell	23,260,687	8.38
		56,462,371	20.34
	United States		
88,135	CF Industries	6,975,004	2.51
72,077	Chevron	11,297,349	4.07
170,751	Corteva	10,724,870	3.86
16,870	Diamondback Energy	2,636,106	0.95
30,611	EOG Resources	3,828,365	1.38
168,433	Exxon Mobil	18,613,531	6.71
76,345	Freeport-McMoRan	2,804,915	1.01
193,546	Graphic Packaging*	5,109,614	1.84
36,444	Hess	5,380,228	1.94
131,609	International Paper Co	7,315,017	2.64
112,807	Newmont	4,700,668	1.69
17,179	Nucor	2,327,926	0.84
50,199	Packaging of America	10,585,965	3.81
136,010	Permian Resources*	1,898,699	0.68
21,820	Steel Dynamics	2,903,369	1.05
14,085	Targa Resources	2,808,690	1.01
125,968	United States Steel*	4,917,791	1.77
52,379	Williams	2,974,080	1.07
		107,802,187	38.83
Total Common Stocks (Shares)		271,837,061	97.92
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		271,837,061	97.92
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	Russian Federation		
2,253,732	Gazprom**	254	0.00
37,266	Polyus**	4	0.00
		258	0.00
Total Common Stocks (Shares)		258	0.00
Total Other Transferable Securities		258	0.00
Total Portfolio		271,837,319	97.92
Other Net Assets		5,785,872	2.08
Total Net Assets (USD)		277,623,191	100.00

*All or a portion of this security represents a security on loan.
**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	20,423,566	USD	21,120,097	BNY Mellon	14/3/2025	151,446
USD	1,219,203	EUR	1,166,969	BNY Mellon	14/3/2025	3,776
Net unrealised appreciation						155,222
GBP Hedged Share Class						
GBP	316,463	USD	392,666	BNY Mellon	14/3/2025	6,178
USD	13,403	GBP	10,637	BNY Mellon	14/3/2025	(2)
Net unrealised appreciation						6,176
Total net unrealised appreciation						161,398

Sector Breakdown as at 28 February 2025

	% of Net Assets
Basic Materials	46.34
Energy	34.73
Industrial	12.99
Consumer Non-cyclical	3.86
Other Net Assets	2.08
	100.00

Next Generation Health Care Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON / PREFERRED STOCKS (SHARES)			
	Belgium		
2,023	Nyxoah	20,048	0.15
1,495	UCB	279,346	2.04
		299,394	2.19
	Bermuda		
7,024	Roivant Sciences*	72,874	0.53
	British Virgin Islands		
541	Biohaven	19,590	0.14
	Canada		
3,414	Xenon Pharmaceuticals	124,167	0.91
	Cayman Islands		
747	BeiGene ADR	208,772	1.53
248	MoonLake Immunotherapeutics	10,333	0.07
469	Structure Therapeutics ADR	10,846	0.08
		229,951	1.68
	Denmark		
371	Ascendis Pharma A/S	57,145	0.42
471	Genmab	105,578	0.77
1,060	Zealand Pharma	97,573	0.71
		260,296	1.90
	France		
2,117	Sanofi ADR	114,741	0.84
	Germany		
451	BioNTech ADR	48,807	0.36
660	Sartorius*	165,576	1.21
		214,383	1.57
	Ireland		
1,277	Alkermes	43,329	0.32
3,403	Medtronic	310,932	2.27
343	STERIS	75,721	0.55
		429,982	3.14
	Japan		
1,600	Daiichi Sankyo	36,600	0.27
	Jersey		
3,619	Novocure	64,997	0.47
	Netherlands		
765	Argenx ADR	472,303	3.45
2,002	Immatics*	8,689	0.06
2,690	Merus	121,749	0.89
2,948	QIAGEN NV*	113,469	0.83
		716,210	5.23
	Singapore		
869	WaVe Life Sciences Ltd	9,046	0.07
	Switzerland		
2,616	AC Immune	6,619	0.05
805	Alcon*	74,446	0.54
585	Lonza	367,631	2.69
1,286	Roche	425,318	3.11
281	Sonova	90,007	0.66
		964,021	7.05
	United Kingdom		
5,434	Autolus Therapeutics ADR	9,183	0.07
652	Bicycle Therapeutics ADR	7,179	0.05
		16,362	0.12
	United States		
779	4D Molecular Therapeutics	3,373	0.02
2,663	Abbott Laboratories*	361,955	2.65
1,337	AbbVie	276,706	2.02
975	Agilent Technologies	124,478	0.91
5,248	Allogene Therapeutics	9,551	0.07
571	Alnylam Pharmaceuticals	137,274	1.00
544	Amgen	167,421	1.22
414	Arcellx	25,171	0.18
717	Arcturus Therapeutics	11,207	0.08
1,208	Arcus Biosciences	12,696	0.09
563	Arrowhead Pharmaceuticals*	10,506	0.08
1,732	Arvinas	29,392	0.22
888	Avidity Biosciences	25,379	0.19
418	Axsome Therapeutics	53,174	0.39
2,070	Beam Therapeutics*	54,979	0.40
456	Becton Dickinson	102,404	0.75
749	Biogen	105,032	0.77
3,832	Bio-Techne*	235,994	1.73
1,258	Blueprint Medicines*	114,201	0.83
6,876	Boston Scientific	700,733	5.12
2,470	Bridgebio Pharma*	83,684	0.61
4,898	Bristol-Myers Squibb	287,072	2.10
511	Charles River Laboratories International	84,003	0.61
857	Danaher	177,468	1.30
4,922	Denali Therapeutics	87,316	0.64
3,177	Dexcom	277,638	2.03
351	Disc Medicine	19,098	0.14
1,465	Dyne Therapeutics	18,986	0.14
1,050	Edgewise Therapeutics Inc	26,964	0.20
3,188	Edwards Lifesciences	224,850	1.64
4,039	Exact Sciences	196,255	1.43
3,643	Exelixis	138,434	1.01
953	GE HealthCare Technologies	84,331	0.62
4,279	Gilead Sciences	482,072	3.52
563	Glaukos	65,894	0.48
3,926	Guardant Health	164,499	1.20
1,357	Halozyme Therapeutics*	78,346	0.57
2,458	Hologic	156,673	1.15
1,279	Insmed*	102,109	0.75
183	Inspire Medical Systems	33,315	0.24
889	Insulet	234,225	1.71
1,285	Intuitive Surgical	720,320	5.27
1,297	Ionis Pharmaceuticals*	40,713	0.30
537	IQVIA	100,687	0.74

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
519	Labcorp	129,454	0.95
210	Lexeo Therapeutics	615	0.00
1,496	Natera	239,180	1.75
1,871	Neurocrine Biosciences	219,824	1.61
2,991	Nurix Therapeutics	44,147	0.32
939	Nuvalent	69,045	0.50
1,743	ORIC Pharmaceuticals	13,543	0.10
525	Penumbra*	147,777	1.08
3,961	Pfizer	103,541	0.76
595	Protagonist Therapeutics	21,872	0.16
1,893	PTC Therapeutics*	100,745	0.74
1,360	REGENXBIO	8,690	0.06
1,849	Repligen	288,204	2.11
852	REVOLUTION Medicines*	33,271	0.24
2,935	Rhythm Pharmaceuticals	155,467	1.14
2,510	Rocket Pharmaceuticals	23,167	0.17
1,802	Sarepta Therapeutics*	190,652	1.39
883	Scholar Rock Holding Corp	32,671	0.24
234	Spyre Therapeutics Inc	4,425	0.03
3,914	Stoke Therapeutics	30,921	0.23
286	Stryker	111,380	0.81
412	Tarsus Pharmaceuticals	18,177	0.13
363	Thermo Fisher Scientific	190,571	1.39
7,460	TScan Therapeutics	15,293	0.11
953	Twist Bioscience	36,848	0.27
333	United Therapeutics	107,376	0.79
455	Vaxcyte	32,771	0.24
74	Vertex Pharmaceuticals	35,252	0.26
1,617	Vigil Neuroscience	3,929	0.03
302	Viking Therapeutics	8,544	0.06
1,540	Vir Biotechnology	12,459	0.09
2,520	Voyager Therapeutics	9,929	0.07
710	Waters	267,826	1.96
604	West Pharmaceutical Services	138,225	1.01
		9,292,369	67.92
Total Common / Preferred Stocks (Shares)		12,864,983	94.03
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		12,864,983	94.03
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	United States		
1,945	Frequency Therapeutics**	-	0.00
1,550	Mirati Therapeutics**	1,147	0.01
		1,147	0.01
Total Common Stocks (Shares)		1,147	0.01
RIGHTS			
	United States		
721	Contra Abiomed (31/12/2049)**	1,550	0.01
Total Rights		1,550	0.01
Total Other Transferable Securities		2,697	0.02
Total Portfolio		12,867,680	94.05
Other Net Assets		814,444	5.95
Total Net Assets (USD)		13,682,124	100.00

*All or a portion of this security represents a security on loan.
**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
HKD Hedged Share Class						
HKD	33,457	USD	4,297	BNY Mellon	14/3/2025	4
USD	196	HKD	1,527	BNY Mellon	14/3/2025	-
Net unrealised appreciation						4
SGD Hedged Share Class						
SGD	308,695	USD	229,177	BNY Mellon	14/3/2025	(241)
USD	7,561	SGD	10,191	BNY Mellon	14/3/2025	3
Net unrealised depreciation						(238)
Total net unrealised depreciation						(234)

Next Generation Health Care Fund continued

Sector Breakdown
as at 28 February 2025

	% of Net Assets
Healthcare Products	40.11
Biotechnology	27.86
Pharmaceuticals	19.88
Healthcare Services	4.99
Electronics	1.21
Other Net Assets	5.95
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Next Generation Technology Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Australia		
5,082,876	SiteMinder	15,654,908	0.68
	Canada		
225,517	Celestica	23,514,657	1.02
245,721	Descartes Systems*	26,913,821	1.17
177,792	Thomson Reuters*	31,330,386	1.36
		81,758,864	3.55
	Cayman Islands		
973,985	Credo Technology	50,082,309	2.17
142,662	Fabrinet*	27,558,732	1.20
848,824	Pony AI Inc ADR*	13,513,278	0.59
		91,154,319	3.96
	China		
2,944,300	Zhejiang Sanhua Intelligent Controls	12,245,572	0.53
	Israel		
131,733	CyberArk Software	46,658,511	2.03
289,993	Tower Semiconductor*	12,046,309	0.52
		58,704,820	2.55
	Japan		
501,700	Harmonic Drive Systems	15,381,604	0.67
1,533,300	Hitachi	38,156,976	1.65
661,600	Kokusai Electric	13,377,763	0.58
189,000	NEC	18,142,444	0.79
372,400	Nintendo	27,579,692	1.20
518,100	NS Solutions*	13,460,491	0.58
		126,098,970	5.47
	Kazakhstan		
259,049	Kaspi.KZ JSC ADR	26,682,047	1.16
	Luxembourg		
153,040	Spotify Technology	90,383,894	3.92
	Netherlands		
17,629	Adyen	31,641,131	1.38
58,364	ASM International	31,021,483	1.35
121,357	BE Semiconductor Industries*	13,460,307	0.58
265,213	Elastic	30,210,413	1.31
284,209	Wolters Kluwer	43,357,111	1.88
		149,690,445	6.50
	New Zealand		
423,192	Xero	44,864,890	1.95
	South Korea		
416,311	SK Hynix	54,126,973	2.35
	Taiwan		
1,509,000	Accton Technology	30,950,297	1.34
2,050,000	Asia Vital Components	33,549,701	1.46
2,032,000	E Ink	17,061,053	0.74
187,000	eMemory Technology	16,783,689	0.73
400,191	Lotes	20,184,864	0.88
		118,529,604	5.15
	United Kingdom		
191,794	ARM ADR*	24,985,004	1.09
1,451,641	Informa*	15,716,056	0.68
		40,701,060	1.77
	United States		
79,170	Appfolio*	16,851,334	0.73
99,188	AppLovin	31,241,244	1.36
1,663,428	Archer Aviation Inc 'A'*	13,756,549	0.60
328,839	AST SpaceMobile Inc	8,681,349	0.38
760,782	Astera Labs	55,681,635	2.42
128,563	Atlassian	35,520,028	1.54
252,143	Cloudflare	35,456,349	1.54
572,542	Coherent*	42,036,034	1.82
1,037,350	Confluent*	32,209,717	1.40
670,636	Gitlab*	39,929,667	1.73
163,320	Guidewire Software*	32,634,602	1.42
46,731	KLA	32,814,976	1.43
279,702	Lattice Semiconductor*	17,321,945	0.75
154,364	MACOM Technology Solutions	17,503,334	0.76
518,901	Marvell Technology	46,215,918	2.01
22,831	MercadoLibre	47,985,282	2.08
141,643	MongoDB*	36,992,902	1.61
363,300	nCino*	11,291,364	0.49
320,734	Nutanix	24,013,355	1.04
1,553,362	NVIDIA	183,886,994	7.98
209,358	ON Semiconductor	9,986,377	0.43
104,087	Onto Innovation	15,147,781	0.66
178,292	Palo Alto Networks	33,649,049	1.46
999,536	Pure Storage*	52,665,552	2.29
315,579	Q2	26,735,853	1.16
85,191	Quanta Services	21,864,270	0.95
431,683	Reddit	68,050,508	2.96
888,952	Samsara*	41,967,424	1.82
1,019,471	SentinelOne*	20,837,987	0.90
70,182	ServiceTitan Inc 'A'*	6,532,541	0.28
175,641	Snowflake	30,241,867	1.31
79,735	Synopsys*	36,540,956	1.59
241,245	Take-Two Interactive Software	50,229,621	2.18
188,682	Tesla	53,113,983	2.31
166,051	TransUnion	15,187,025	0.66
620,431	Vertex*	20,418,384	0.89
284,244	Vertiv*	26,019,696	1.13
454,603	Zeta Global Holdings Corp	7,414,575	0.32
		1,298,628,027	56.39
Total Common Stocks (Shares)		2,209,224,393	95.93
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		2,209,224,393	95.93

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	India		
385	Think & Learn Pvt**	-	0.00
363	Think & Learn Pvt**	-	0.00
		-	0.00
	Sweden		
10,483	Klarna Bank**	4,818,583	0.21
	United States		
364,947	Astranis Space Technologies**	4,671,322	0.20
94,118	Automattic**	3,227,306	0.14
19,359	ByteDance**	3,653,624	0.16
27,939	Databricks**	2,584,358	0.11
57,237	Databricks**	5,294,422	0.23
143,769	Databricks**	13,298,632	0.58
114,138	Datarobot**	575,256	0.02
62,665	Datarobot**	126,583	0.01
30,250	Farmer's Business Network**	71,693	0.00
81,731	Rapyd Financial Network (2016)**	3,928,809	0.17
18,800	SambaNova Systems**	1,057,500	0.05
84,195	SambaNova Systems**	5,422,158	0.23
332,896	Snorkel AI**	3,205,788	0.14
66,737	Snorkel AI**	642,677	0.03
1,088,252	SNYK**	8,901,901	0.39
168,509	SNYK**	1,378,404	0.06
153,445	Trax**	3,256,103	0.14
56,120	Unqork**	450,082	0.02
8,240	Unqork**	47,710	0.00
13,040	Unqork**	83,456	0.00
7,440	Unqork**	41,218	0.00
170,320	Unqork**	935,057	0.04
20,400	Unqork**	113,424	0.01
		62,967,483	2.73
Total Common Stocks (Shares)		67,786,066	2.94
Total Other Transferable Securities		67,786,066	2.94
Total Portfolio		2,277,010,459	98.87
Other Net Assets		26,084,828	1.13
Total Net Assets (USD)		2,303,095,287	100.00

**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	3,925,761	USD	2,480,811	BNY Mellon	14/3/2025	(42,899)
USD	611,557	AUD	964,226	BNY Mellon	14/3/2025	12,768
Net unrealised depreciation						(30,131)
CHF Hedged Share Class						
CHF	9,015,485	USD	9,943,607	BNY Mellon	14/3/2025	60,528
USD	1,646,033	CHF	1,480,498	BNY Mellon	14/3/2025	3,167
Net unrealised appreciation						63,695
CNH Hedged Share Class						
CNY	8,762,671	USD	1,200,580	BNY Mellon	14/3/2025	2,227
USD	429,697	CNY	3,125,070	BNY Mellon	14/3/2025	735
Net unrealised appreciation						2,962
EUR Hedged Share Class						
EUR	400,765,864	USD	414,472,658	BNY Mellon	14/3/2025	2,932,840
USD	72,612,651	EUR	69,463,352	BNY Mellon	14/3/2025	264,795
Net unrealised appreciation						3,197,635
GBP Hedged Share Class						
GBP	46,742,099	USD	58,035,061	BNY Mellon	14/3/2025	875,068
USD	10,178,235	GBP	8,094,889	BNY Mellon	14/3/2025	(23,935)
Net unrealised appreciation						851,133
HKD Hedged Share Class						
HKD	52,779,710	USD	6,781,566	BNY Mellon	14/3/2025	5,572
USD	1,139,816	HKD	8,865,549	BNY Mellon	14/3/2025	(238)
Net unrealised appreciation						5,334

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
NZD Hedged Share Class						
NZD	187,175	USD	105,916	BNY Mellon	14/3/2025	(1,071)
USD	16,223	NZD	28,432	BNY Mellon	14/3/2025	297
Net unrealised depreciation						(774)
SGD Hedged Share Class						
SGD	69,650,136	USD	51,543,648	BNY Mellon	14/3/2025	110,786
USD	8,473,253	SGD	11,365,238	BNY Mellon	14/3/2025	44,450
Net unrealised appreciation						155,236
Total net unrealised appreciation						4,245,090

Sector Breakdown as at 28 February 2025

	% of Net Assets
Software	28.42
Semiconductors	23.64
Internet	11.58
Computers	7.15
Commercial Services	4.87
Electronics	4.46
Telecommunications	3.89
Machinery Construction & Mining	2.78
Automobile Manufacturers	2.31
Media	2.04
Toys, Games Hobbies	1.20
Miscellaneous Manufacturing	1.20
Application Software	1.17
Systems Software	0.73
Machinery Diversified	0.67
Aerospace/Defence	0.60
Automobile Parts & Equipment	0.59
Metal/Hardware	0.53
Data Processing & Outsourced Services	0.21
Software & Services	0.20
Insurance	0.17
Specified Purpose Acquisitions	0.17
Consumer Durables & Apparel	0.14
Retailing	0.14
Technology Hardware & Semiconductors	0.01
Other Net Assets	1.13
	100.00

Nutrition Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Canada		
38,071	Canadian Pacific Kansas City*	2,928,802	2.11
52,815	Dollarama	5,464,025	3.93
75,595	Growth International	1,890,818	1.36
119,998	Jamieson Wellness	2,561,156	1.84
46,906	Nutrien	2,448,493	1.76
354,054	SunOpta	2,195,135	1.58
		17,488,429	12.58
	Denmark		
50,485	Novo Nordisk	4,542,144	3.27
67,269	Novonesis (Novozymes) B	4,046,695	2.91
		8,588,839	6.18
	France		
62,672	Danone	4,505,436	3.24
2,530	Robertet	2,154,321	1.55
		6,659,757	4.79
	Germany		
3,141	Rational	2,825,000	2.03
21,177	Symrise	2,144,052	1.54
		4,969,052	3.57
	Ireland		
37,625	Kerry	3,924,469	2.82
7,643	Linde	3,550,174	2.56
94,520	Smurfit WestRock	4,878,177	3.51
		12,352,820	8.89
	Netherlands		
127,972	Koninklijke Ahold Delhaize	4,525,298	3.26
	Norway		
44,342	Salmar*	2,187,872	1.57
	Portugal		
155,188	Jeronimo Martins SGPS*	3,360,146	2.42
	Sweden		
154,563	Beijer Ref*	2,311,028	1.66
	Switzerland		
41,141	DSM-Firmenich	4,428,249	3.19
39,188	SGS	4,013,271	2.89
124,075	SIG*	2,436,809	1.75
		10,878,329	7.83
	United Kingdom		
238,241	Compass	8,317,397	5.98
136,797	Tate & Lyle	943,094	0.68
		9,260,491	6.66
	United States		
14,872	Avery Dennison	2,782,402	2.00
16,706	CF Industries	1,322,113	0.95
6,228	Costco Wholesale	6,421,068	4.62
35,921	Crown	3,194,095	2.30
4,574	Deere	2,210,294	1.59
7,565	Eli Lilly	6,838,760	4.92
278,809	Graphic Packaging*	7,360,558	5.29
25,803	John Bean Technologies*	3,378,903	2.43
22,996	Packaging of America	4,849,396	3.49
22,230	Republic Services	5,221,827	3.76
58,791	Silgan Holdings Inc*	3,186,472	2.29
11,945	Union Pacific	2,932,020	2.11
20,075	Zoetis	3,337,469	2.40
		53,035,377	38.15
Total Common Stocks (Shares)		135,617,438	97.56
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		135,617,438	97.56
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	Cayman Islands		
720,000	China Forestry**	1	0.00
Total Common Stocks (Shares)		1	0.00
Total Other Transferable Securities		1	0.00
Total Portfolio		135,617,439	97.56
Other Net Assets		3,385,122	2.44
Total Net Assets (USD)		139,002,561	100.00

*All or a portion of this security represents a security on loan.
**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	4,591,661	USD	4,747,862	BNY Mellon	14/3/2025	34,440
USD	216,973	EUR	207,948	BNY Mellon	14/3/2025	393
Net unrealised appreciation						34,833

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
GBP Hedged Share Class						
GBP	1,108,991	USD	1,376,029	BNY Mellon	14/3/2025	21,658
USD	61,735	GBP	49,496	BNY Mellon	14/3/2025	(646)
Net unrealised appreciation						21,012
JPY Hedged Share Class						
JPY	482,336	USD	3,182	BNY Mellon	14/3/2025	22
USD	63	JPY	9,436	BNY Mellon	14/3/2025	-
Net unrealised appreciation						22
PLN Hedged Share Class						
PLN	1,521,025	USD	375,151	BNY Mellon	14/3/2025	6,309
USD	14,935	PLN	59,880	BNY Mellon	14/3/2025	(81)
Net unrealised appreciation						6,228
SGD Hedged Share Class						
SGD	6,505,465	USD	4,813,319	BNY Mellon	14/3/2025	11,308
USD	217,758	SGD	293,432	BNY Mellon	14/3/2025	143
Net unrealised appreciation						11,451
Total net unrealised appreciation						73,546

Sector Breakdown as at 28 February 2025

	% of Net Assets
Packaging & Containers	18.63
Food Producers	15.57
Chemicals	14.46
Pharmaceuticals	12.43
Retailing	8.55
Food Services	5.98
Machinery Diversified	4.61
Transportation	4.22
Environmental Control	3.76
Commercial Services	2.89
Miscellaneous Manufacturing	2.43
Home Furnishings	2.03
Household Products	2.00
Other Net Assets	2.44
	100.00

Sustainable Asian Bond Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Cayman Islands		
17,470	Sunac China*	5,076	0.01
Total Common Stocks (Shares)		5,076	0.01
BONDS			
	Australia		
AUD 410,000	Arc Infrastructure Wa 6.018% 27/5/2031	261,389	0.23
AUD 250,000	Australia & New Zealand Banking 6.29% 16/1/2034	158,633	0.14
AUD 200,000	Australian Unity Healthcare Property Trust 6.781% 8/11/2029	130,293	0.12
AUD 865,265	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.239% 18/2/2056	538,477	0.47
AUD 500,000	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.509% 18/2/2056	311,612	0.27
USD 31,000	FMG Resources August 2006 Pty Ltd 6.125% 15/4/2032	31,147	0.03
AUD 440,000	Insurance Australia Group Ltd 5.805% 15/6/2037	273,485	0.24
AUD 500,000	La Trobe Financial Capital Markets Trust 2024-3 5.491% 13/11/2055	311,657	0.28
USD 200,000	Macquarie 6.255% 7/12/2034	214,214	0.19
AUD 370,000	Macquarie Bank 5.997% 20/2/2035	232,783	0.20
AUD 360,743	Medallion Trust Series 2023-2 5.143% 19/1/2056	225,097	0.20
AUD 430,324	Metro Finance 2024-1 Trust 5.415% 17/9/2030	267,493	0.23
AUD 500,000	Mortgage House RMBS Prime Series 2024-2 5.291% 13/5/2057	311,126	0.27
AUD 970,000	Pacific National Finance Pty Ltd 7.75% 11/12/2054	610,258	0.54
AUD 530,000	Pacific National Finance Pty Ltd 8.289% 11/12/2054	331,289	0.29
AUD 441,903	Panorama Auto Trust 2024-3 5.365% 15/9/2032	275,309	0.24
AUD 1,000,000	Pepper Residential Trust No. 40 Mtge 5.495% 12/11/2065	623,282	0.55
AUD 550,000	Qube Treasury Pty Ltd 5.6% 11/12/2031	345,167	0.30
AUD 404,223	Resimac Bastille Trust Series 2024-2NC 5.573% 6/3/2056	252,201	0.22
USD 200,000	Westpac Banking 2.668% 15/11/2035	174,325	0.15
USD 300,000	Westpac Banking 3.02% 18/11/2036	260,635	0.23
AUD 200,000	Westpac Banking 5.754% 3/4/2034	126,774	0.11
AUD 300,000	Westpac Banking 6.268% 3/4/2034	189,908	0.17
AUD 700,000	Westpac Banking Corp 5.351% 12/2/2035	436,140	0.38
USD 400,000	Westpac Banking Corp 5.618% 20/11/2035	402,156	0.35
		7,294,850	6.40
	Bermuda		
USD 200,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	188,876	0.17
	British Virgin Islands		
USD 400,000	CAS Capital No 1 4% 12/7/2026	390,125	0.34
USD 400,000	Celestial Dynasty 6.375% 22/8/2028	384,500	0.34
USD 200,000	Central Plaza Development 3.85% 14/7/2025	198,586	0.17
USD 200,000	Cheung Kong Infrastructure Finance BVI 4% 29/7/2026	142,768	0.12
USD 200,000	Cheung Kong Infrastructure Finance BVI 4.2% 2/6/2026	148,268	0.13
USD 200,000	China Cinda Finance 2017 I 4.4% 9/3/2027	198,229	0.18
USD 300,000	China Great Wall International V 2.875% 23/11/2026	289,502	0.25
USD 200,000	Elect Global Investments Ltd 4.85% 2/4/2025	143,375	0.13
USD 400,000	Estate Sky 5.45% 21/7/2025	369,000	0.32
USD 340,000	Five Holding Ltd., Reg. S 9.375% 3/10/2028	357,000	0.31
EUR 600,000	Fortune Star BVI 3.95% 2/10/2026	600,902	0.53
USD 200,000	Hanrui Overseas Investment 6.5% 7/4/2025	199,742	0.17
CNH 2,000,000	Huafa 2024 I 6% 30/6/2027	275,053	0.24
USD 200,000	Huantaihu International Investment 7.3% 16/2/2026	202,474	0.18
USD 200,000	Ocean Laurel 2.375% 20/10/2025	196,437	0.17
USD 200,000	Oriental Capital 7% 28/9/2025	200,937	0.18
USD 400,000	Peak RE Bvi 5.35% 28/10/2025	398,124	0.35
USD 200,000	Phoenix Lead 4.85% 23/8/2025	171,440	0.15
USD 750,960	Star Energy Geothermal Wayang Windu 6.75% 24/4/2033*	765,275	0.67
EUR 200,000	Talent Yield Euro 1% 24/9/2025	205,713	0.18
USD 200,000	TCL Technology Investments 1.875% 14/7/2025	197,722	0.17
USD 500,000	TSMC Global 1.375% 28/9/2030	422,215	0.37
		6,457,387	5.65
	Cayman Islands		
USD 500,000	Al Rajhi Sukuk Ltd 6.25% 21/7/2030	505,000	0.44
USD 200,000	CK Hutchison International 20 2.5% 8/5/2030	180,738	0.16
USD 300,000	CK Hutchison International 24 5.5% 26/4/2034	309,327	0.27
USD 700,000	DP World Salaam 6% 1/10/2025	699,475	0.61
USD 600,000	Emirates Reit Sukuk III Ltd 7.5% 12/12/2028	597,246	0.53

*All or a portion of this security represents a security on loan.

Sustainable Asian Bond Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Fantasia 9.25% 28/7/2023***	5,750	0.01
USD 200,000	FWD 6.675% 1/8/2025	195,896	0.17
USD 200,000	FWD 7.635% 2/7/2031	218,313	0.19
USD 500,000	FWD 8.045% 15/6/2025*	503,332	0.44
USD 500,000	FWD 8.4% 5/4/2029	532,345	0.47
USD 1,100,000	Gaci First Investment Co 5.625% 29/7/2034*	1,118,733	0.98
USD 200,000	Greentown China Holdings Ltd 8.45% 24/2/2028	202,125	0.18
USD 200,000	Haidilao International 2.15% 14/1/2026	194,125	0.17
USD 200,000	Hutchison Whampoa International 03/33 7.45% 24/11/2033	233,251	0.20
USD 400,000	iQIYI 6.5% 15/3/2028	396,229	0.35
USD 200,000	Microport Scientific 5.75% 19/12/2028	170,296	0.15
USD 300,000	QNB Finance Ltd 5.462% 4/3/2030	300,285	0.26
USD 600,000	Saudi Electricity Sukuk Programme Co 5.225% 18/2/2030	601,875	0.53
USD 600,000	Saudi Electricity Sukuk Programme Co 5.489% 18/2/2035	604,875	0.53
USD 400,000	SNB Funding Ltd 5.575% 11/7/2029	401,796	0.35
USD 900,000	SRC Sukuk Ltd 5.375% 27/2/2035	899,438	0.79
USD 200,000	Suci Second Investment Co 5.171% 5/3/2031	200,784	0.18
USD 38,065	Sunac China 6% 30/9/2025	4,891	0.00
USD 38,158	Sunac China 6.25% 30/9/2026	4,770	0.00
USD 186,252	Sunac China 6.5% 30/9/2027	24,213	0.02
USD 1,225,158	Sunac China 6.75% 30/9/2028	159,271	0.14
USD 136,858	Sunac China 7% 30/9/2029	17,121	0.01
USD 54,304	Sunac China 7.25% 30/9/2030	7,059	0.01
USD 50,000	Trip.com 0.75% 15/6/2029	56,045	0.05
HKD 6,000,000	Zhongsheng 0% 21/5/2025	895,204	0.79
USD 100,000	ZTO Express Cayman 1.5% 1/9/2027	100,903	0.09
		10,340,711	9.07
	China		
CNY 400,000	Guangdong Jia Yuan Technology Shares 2.5% 23/2/2027	62,499	0.05
USD 400,000	ZhongAn Online P&C Insurance 3.125% 16/7/2025	396,500	0.35
		458,999	0.40
	Hong Kong		
USD 600,000	Airport Authority 2.1% 8/3/2026	583,479	0.51
USD 565,000	Bank of East Asia 6.75% 27/6/2034*	574,503	0.51
USD 450,000	CMB International Leasing Management 1.75% 16/9/2026	430,594	0.38
USD 500,000	Dah Sing Bank 7.375% 15/11/2033*	523,092	0.46
USD 450,000	Far East Horizon 5.875% 5/3/2028	448,454	0.39
USD 400,000	Far East Horizon 6.625% 16/4/2027	407,124	0.36
USD 650,000	GLP China 2.95% 29/3/2026	607,929	0.53
USD 675,000	Pingan Real Estate Capital 3.45% 29/7/2026*	632,394	0.56
USD 200,000	Vanke Real Estate Hong Kong 3.975% 9/11/2027	144,500	0.13
		4,352,069	3.83
	India		
USD 592,620	Adani International Container Terminal Pvt 3% 16/2/2031	514,984	0.45
USD 475,000	Axis Bank 4.1% 8/9/2026	460,159	0.40
USD 1,200,000	HDFC Bank 3.7% 25/8/2026*	1,158,375	1.02
USD 442,500	JSW Hydro Energy 4.125% 18/5/2031	402,398	0.35
USD 575,000	Piramal Capital & Housing Finance 7.8% 29/1/2028*	582,258	0.51
EUR 400,000	Power Finance 1.841% 21/9/2028	390,854	0.34
USD 600,000	Power Finance 3.75% 6/12/2027	582,732	0.51
USD 300,000	Power Finance 3.9% 16/9/2029	286,401	0.25
USD 1,000,000	REC 3.875% 7/7/2027	976,850	0.86
USD 600,000	REC 5.625% 11/4/2028*	611,205	0.54
USD 800,000	Reliance Industries 2.875% 12/1/2032*	698,712	0.61
USD 750,000	Reliance Industries 3.625% 12/1/2052	540,004	0.48
USD 250,000	Sammaan Capital 9.7% 3/7/2027	255,390	0.23
USD 850,000	Summit Digitel Infrastructure 2.875% 12/8/2031	737,694	0.65
USD 600,000	Tata Capital Ltd 5.389% 21/7/2028*	604,892	0.53
USD 600,000	Varanasi Aurangabad Nh-2 Tollway Pvt Ltd 5.9% 28/2/2034	607,644	0.53
		9,410,552	8.26
	Indonesia		
USD 200,000	Bank Negara Indonesia Persero 3.75% 30/3/2026	196,437	0.17
USD 900,000	Bank Negara Indonesia Persero 4.3% 24/3/2027	862,029	0.76
USD 347,000	Freeport Indonesia 5.315% 14/4/2032	345,699	0.30
USD 550,000	Freeport Indonesia 6.2% 14/4/2052*	554,939	0.49
USD 230,908	Garuda Indonesia Persero 6.5% 28/12/2031	149,012	0.13
USD 200,000	Indofood CBP Sukses Makmur 4.745% 9/6/2051	167,376	0.15
EUR 1,010,000	Indonesia Government International Bond 1.1% 12/3/2033	870,850	0.76
EUR 300,000	Indonesia Government International Bond 3.65% 10/9/2032	313,528	0.28
USD 1,100,000	Indonesia Government International Bond 5.6% 15/1/2035*	1,131,900	0.99
USD 950,000	Indonesia Government International Bond 6.625% 17/2/2037	1,056,281	0.93
USD 450,000	Indonesia Government International Bond 6.625% 17/2/2037	500,344	0.44

*All or a portion of this security represents a security on loan.
***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 450,000	Indonesia Government International Bond 8.5% 12/10/2035*	565,031	0.50
USD 500,000	Pertamina Persero 4.175% 21/1/2050	391,877	0.34
USD 200,000	Pertamina Persero 4.7% 30/7/2049	169,525	0.15
USD 800,000	Pertamina Persero 6% 3/5/2042	808,000	0.71
USD 300,000	Pertamina Persero 6.5% 7/11/2048	320,027	0.28
USD 400,000	Perusahaan Penerbit SBSN Indonesia III 5.6% 15/11/2033	413,750	0.36
USD 200,000	PT Tower Bersama Infrastructure 2.75% 20/1/2026	195,625	0.17
USD 1,050,000	Sarana Multi Infrastruktur Perusahaan Perseroan Persero 2.05% 11/5/2026	1,011,281	0.89
		10,023,511	8.80
	Japan		
USD 600,000	Dai-ichi Life Insurance Co Ltd 6.2% 16/1/2035	614,236	0.54
USD 450,000	Marubeni 1.577% 17/9/2026	429,586	0.38
EUR 600,000	Rakuten 4.25% 22/4/2027	611,307	0.54
USD 200,000	Rakuten 5.125% 22/4/2026	196,255	0.17
JPY 100,000,000	Rakuten Card Co Ltd 0.62% 17/12/2026	642,216	0.56
JPY 10,000,000	SBI Holdings Inc 0% 25/7/2031	74,839	0.07
USD 400,000	SoftBank 6.875% 19/7/2027	399,577	0.35
USD 550,000	Sumitomo Mitsui Financial Group Inc 6.45% 5/6/2035	550,470	0.48
USD 200,000	Sumitomo Mitsui Trust Bank 2.8% 10/3/2027	193,485	0.17
JPY 10,000,000	Tokyu Corp 0% 29/9/2028	67,983	0.06
		3,779,954	3.32
	Jersey		
USD 275,000	Galaxy Pipeline Assets Bidco 2.625% 31/3/2036	230,656	0.20
USD 100,000	Goldman Sachs Finance Corp International Ltd 0% 13/3/2028	99,586	0.09
USD 100,000	Goldman Sachs Finance International 0% 10/5/2027	134,848	0.12
		465,090	0.41
	Luxembourg		
USD 450,000	EIG Pearl 3.545% 31/8/2036*	399,499	0.35
USD 450,000	Greensaif Pipelines Bidco 5.853% 23/2/2036	456,052	0.40
USD 300,000	Puma International Financing SA 7.75% 25/4/2029	308,252	0.27
		1,163,803	1.02
	Malaysia		
USD 250,000	Dua Capital 2.78% 11/5/2031	222,118	0.20
USD 200,000	MISC Capital Two Labuan 3.75% 6/4/2027	196,107	0.17
		418,225	0.37
	Mauritius		
USD 200,000	CA Magnum 5.375% 31/10/2026	198,125	0.17
USD 167,500	Clean Renewable Power Mauritius 4.25% 25/3/2027	163,221	0.14
USD 400,000	Diamond II 7.95% 28/7/2026	406,318	0.36
USD 950,000	Greenko Wind Projects Mauritius 5.5% 6/4/2025	948,746	0.83
USD 276,500	India Cleantech Energy 4.7% 10/8/2026	271,661	0.24
USD 736,610	India Green Power 4% 22/2/2027*	711,981	0.63
USD 250,000	India Vehicle Finance 5.85% 25/3/2029	248,419	0.22
USD 600,000	Network i2i 5.65% 26/3/2025	599,706	0.53
USD 200,000	UPL 4.5% 8/3/2028	188,751	0.16
USD 400,000	UPL 5.25% 13/3/2025	397,126	0.35
		4,134,054	3.63
	Mongolia		
USD 450,000	City of Ulaanbaatar Mongolia 7.75% 21/8/2027	459,522	0.40
	Netherlands		
USD 700,000	MEGlobal 2.625% 28/4/2028	645,015	0.57
USD 300,000	Prosus 3.061% 13/7/2031	256,125	0.22
USD 375,000	Prosus 3.68% 21/1/2030	343,594	0.30
USD 200,000	Prosus 3.832% 8/2/2051	131,250	0.12
USD 200,000	Prosus 4.027% 3/8/2050	136,750	0.12
USD 600,000	VEON 3.375% 25/11/2027	544,476	0.48
		2,057,210	1.81
	New Zealand		
AUD 300,000	Air New Zealand Ltd 6.5% 25/5/2029	194,256	0.17
AUD 1,120,000	ANZ Holdings New Zealand Ltd 7.283% 18/10/2030	726,448	0.64
		920,704	0.81
	Oman		
USD 200,000	Oman Government International Bond 7% 25/1/2051	215,082	0.19
	Philippines		
USD 1,100,000	Development Bank of the Philippines 2.375% 11/3/2031	974,534	0.85
USD 600,000	Globe Telecom 4.2% 2/8/2026	590,103	0.52
USD 200,000	Philippine Government International Bond 5.5% 17/1/2048	199,501	0.17
USD 200,000	Philippine Government International Bond 5.6% 14/5/2049	200,688	0.18
USD 500,000	Philippine Government International Bond 5.9% 4/2/2050	519,063	0.46
USD 295,000	Philippine National Bank 4.85% 23/10/2029	291,774	0.26
USD 323,000	Rizal Commercial Banking 6.5% 27/8/2025	323,504	0.28
USD 550,000	Rizal Commercial Banking Corp 5.375% 29/1/2030	555,230	0.49
		3,654,397	3.21
	Singapore		
USD 289,000	Continuum Energy Aura 9.5% 24/2/2027	302,149	0.26
USD 424,000	GLP 3.875% 4/6/2025	415,520	0.36

*All or a portion of this security represents a security on loan.

Sustainable Asian Bond Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 650,000	GLP 4.5% 17/5/2026	394,875	0.35
USD 550,000	Medco Bell 6.375% 30/1/2027	553,785	0.49
USD 800,000	Nanshan Life Pte Ltd 5.45% 11/9/2034*	793,600	0.70
USD 600,000	Oversea-Chinese Banking 1.832% 10/9/2030	590,964	0.52
SGD 750,000	Straits Trading 3.25% 13/2/2028	547,947	0.48
USD 200,000	United Overseas Bank 2% 14/10/2031	191,483	0.17
		3,790,323	3.33
	South Korea		
USD 250,000	Busan Bank 3.625% 25/7/2026	245,413	0.22
USD 900,000	Doosan Enerbility 5.5% 17/7/2026	910,503	0.80
USD 200,000	Hanwha Life Insurance 3.379% 4/2/2032	194,337	0.17
USD 400,000	Hyundai Capital Services 1.25% 8/2/2026*	387,674	0.34
USD 200,000	Hyundai Capital Services 2.5% 24/1/2027	192,288	0.17
USD 350,000	Hyundai Capital Services 5.125% 5/2/2029	353,283	0.31
USD 665,000	Hyundai Card 5.75% 24/4/2029*	685,781	0.60
USD 200,000	Incheon International Airport 1.25% 4/5/2026	192,751	0.17
USD 700,000	KB Capital 1.5% 28/10/2025	685,394	0.60
USD 600,000	KB Kookmin Card 1.5% 13/5/2026	576,753	0.51
USD 300,000	KEB Hana Bank 3.5% 19/10/2026	291,468	0.26
USD 300,000	KODIT Global 2022-1 3.619% 27/5/2025	299,166	0.26
USD 415,000	KODIT Global 2023-1 4.954% 25/5/2026	416,040	0.36
USD 200,000	Kookmin Bank 1.375% 6/5/2026	192,961	0.17
USD 650,000	Kookmin Bank 2.5% 4/11/2030	572,205	0.50
USD 600,000	Kookmin Bank 4.5% 1/2/2029	590,814	0.52
USD 800,000	Korea Development Bank 5.139% 3/2/2030	804,236	0.71
USD 650,000	Korea Expressway 5.392% 10/7/2028*	660,026	0.58
USD 200,000	Korea Gas 3.5% 2/7/2026	197,508	0.17
USD 300,000	Korea Housing Finance 4.625% 24/2/2033	297,656	0.26
USD 400,000	Korea Housing Finance Corp 5.125% 21/1/2030	409,680	0.36
USD 600,000	Korea Housing Finance Corp 5.27% 21/1/2030	605,499	0.53
USD 600,000	Korea Hydro & Nuclear Power 1.25% 27/4/2026	578,556	0.51
USD 400,000	Korea Ocean Business Corp 5.253% 24/7/2029	402,925	0.35
USD 360,000	KT 2.5% 18/7/2026	350,230	0.31
USD 250,000	NongHyup Bank 4% 6/1/2026	248,671	0.22
USD 550,000	NongHyup Bank 5.171% 22/7/2027	551,780	0.48
USD 400,000	Shinhan Card 1.375% 23/6/2026	383,414	0.34
USD 340,000	Shinhan Card 5.5% 12/3/2029	348,605	0.31
USD 200,000	Shinhan Financial 2.875% 12/5/2026	194,238	0.17
USD 250,000	Shinhan Financial 5% 24/7/2028	252,809	0.22
USD 403,000	SK Hynix 2.375% 19/1/2031*	350,429	0.31
USD 200,000	SK On 5.375% 11/5/2026	201,625	0.17
USD 650,000	Tongyang Life Insurance 5.25% 22/9/2025	649,019	0.57
USD 200,000	Woori Bank 6.375% 24/7/2029	204,108	0.18
USD 200,000	Woori Card 1.75% 23/3/2026	193,908	0.17
		14,671,753	12.88
	Sri Lanka		
USD 853,691	Sri Lanka Government International Bond 3.35% 15/3/2033*	686,688	0.60
USD 750,000	Sri Lanka Government International Bond 3.6% 15/6/2035	522,187	0.46
USD 523,838	Sri Lanka Government International Bond 4% 15/4/2028	490,116	0.43
		1,698,991	1.49
	Thailand		
USD 300,000	Bangkok Bank 3.466% 23/9/2036	266,186	0.23
USD 400,000	Bangkok Bank 3.733% 25/9/2034*	373,114	0.33
USD 700,000	Bangkok Bank 5% 23/9/2025	697,375	0.61
USD 217,000	Kasikornbank 3.343% 2/10/2031	210,133	0.19
USD 400,000	Krung Thai Bank 4.4% 25/3/2026	392,965	0.35
USD 900,000	Minor International 2.7% 19/4/2026	875,313	0.77
USD 750,000	Muang Thai Life Assurance 3.552% 27/1/2037	730,894	0.64
USD 950,000	Muangthai Capital PCL 6.875% 30/9/2028	965,739	0.85
USD 200,000	Thaioil Treasury Center 2.5% 18/6/2030	174,125	0.15
USD 350,000	Thaioil Treasury Center 5.375% 20/11/2048	304,938	0.27
		4,990,782	4.39
	United Arab Emirates		
USD 425,000	Aldar Properties PJSC 6.623% 15/4/2055*	429,781	0.38
USD 550,000	Emirates NBD Bank PJSC 5.47% 22/1/2030*	552,645	0.48
USD 500,000	First Abu Dhabi Bank PJSC 5.37% 22/1/2030	503,202	0.44
USD 450,000	Masdar Abu Dhabi Future Energy 4.875% 25/7/2029	449,998	0.39
USD 300,000	MDGH GMTN RSC 5.294% 4/6/2034	303,000	0.27
USD 500,000	NBK 5.5% 6/6/2030	507,627	0.45
		2,746,253	2.41
	United Kingdom		
USD 200,000	Biocon Biologics Global Plc 6.67% 9/10/2029	193,312	0.17
USD 417,000	HSBC 4.6% 17/12/2030	376,708	0.33
USD 250,000	HSBC 7.399% 13/11/2034	277,627	0.24
USD 950,000	HSBC Holdings Plc 5.443% 3/3/2029	952,318	0.84
USD 950,000	HSBC Holdings Plc 5.45% 3/3/2036	948,454	0.83

*All or a portion of this security represents a security on loan.

Sustainable Asian Bond Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 950,000	HSBC Holdings Plc 5.703% 3/3/2031	956,817	0.84
USD 350,000	HSBC Holdings Plc 6.95% 11/3/2034	353,968	0.31
USD 1,150,000	Standard Chartered 2.678% 29/6/2032	994,918	0.87
USD 825,000	Standard Chartered 4.3% 19/8/2028*	748,172	0.66
USD 800,000	Standard Chartered 4.644% 1/4/2031	786,732	0.69
USD 484,000	Standard Chartered 4.75% 14/1/2031*	428,851	0.38
USD 1,000,000	Standard Chartered Plc 3.265% 18/2/2036	885,675	0.78
USD 450,000	Standard Chartered Plc 5.628% 21/1/2029	453,226	0.40
USD 350,000	Standard Chartered Plc 7.625% 16/1/2032*	355,040	0.31
USD 275,000	Vedanta Resources Finance II Plc 9.475% 24/7/2030	278,953	0.24
USD 200,000	Vedanta Resources Finance II Plc 9.85% 24/4/2033	206,125	0.18
USD 200,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	210,688	0.19
		9,407,584	8.26
	United States		
HKD 3,000,000	Citigroup Global Markets Holdings Inc 0% 26/2/2026	371,427	0.33
USD 225,000	Hanwha Energy USA 4.125% 5/7/2025	224,375	0.20
USD 200,000	HCL America 1.375% 10/3/2026	193,218	0.17
USD 350,000	Hyundai Capital America 6.375% 8/4/2030*	370,631	0.32
		1,159,651	1.02
Total Bonds		104,260,333	91.53
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		104,265,409	91.54
Other Transferable Securities			
BONDS			
	Singapore		
USD 764,718	Continuum Energy PTE 5% 13/9/2027**	783,836	0.69
Total Bonds		783,836	0.69
Total Other Transferable Securities		783,836	0.69
Total Portfolio		105,049,245	92.22
Other Net Assets		8,859,307	7.78
Total Net Assets (USD)		113,908,552	100.00

*All or a portion of this security represents a security on loan.
**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	2,800,000	USD	1,734,376	Citigroup	19/3/2025	4,500
AUD	380,000	USD	239,047	Goldman Sachs	19/3/2025	(3,057)
AUD	315,000	USD	198,074	Société Générale	19/3/2025	(2,450)
AUD	750,000	USD	475,379	Bank of America	19/3/2025	(9,609)
CNH	4,800,000	USD	662,888	Bank of America	19/3/2025	(3,796)
EUR	2,960,000	USD	3,084,385	Goldman Sachs	19/3/2025	(651)
HKD	2,300,000	USD	295,517	Citibank	19/3/2025	281
IDR	4,700,000,000	USD	287,774	BNP Paribas	19/3/2025	(4,296)
SGD	750,000	USD	556,988	HSBC Bank	19/3/2025	(626)
SGD	250,000	USD	184,134	Goldman Sachs	19/3/2025	1,320
USD	1,265,436	SGD	1,692,305	Citigroup	19/3/2025	10,056
USD	2,086,531	CNH	15,095,000	HSBC Bank	19/3/2025	13,824
USD	1,563,144	HKD	12,145,000	Goldman Sachs	19/3/2025	1,203
USD	6,052	GBP	4,760	HSBC Bank	19/3/2025	53
USD	7,939,817	AUD	12,335,000	Deutsche Bank	19/3/2025	279,448
USD	5,849,953	EUR	5,529,800	BNP Paribas	19/3/2025	88,996
USD	18,810	IDR	300,000,000	BNP Paribas	19/3/2025	716
USD	767,036	JPY	113,504,743	Société Générale	19/3/2025	12,466
USD	1,086,271	AUD	1,700,000	Goldman Sachs	19/3/2025	30,525
USD	276,122	IDR	4,400,000,000	HSBC Bank	19/3/2025	10,738
USD	91,419	HKD	710,000	HSBC Bank	19/3/2025	108
USD	161,928	EUR	153,000	HSBC Bank	19/3/2025	2,533
USD	1,038,310	AUD	1,650,000	HSBC Bank	19/3/2025	13,615

Sustainable Asian Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	175,433	AUD	280,000	Citigroup	19/3/2025	1,546
USD	120,806	JPY	18,700,000	Standard Chartered Bank	19/3/2025	(3,510)
Net unrealised appreciation						443,933
EUR Hedged Share Class						
EUR	114,514	USD	118,378	BNY Mellon	14/3/2025	890
USD	678	EUR	652	BNY Mellon	14/3/2025	(1)
Net unrealised appreciation						889
SEK Hedged Share Class						
SEK	46,278	USD	4,249	BNY Mellon	14/3/2025	68
USD	21	SEK	229	BNY Mellon	14/3/2025	-
Net unrealised appreciation						68
Total net unrealised appreciation						444,890

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(22)	EUR	Euro BOBL	March 2025	2,936
(18)	AUD	Australian 10 Year Bond	March 2025	(20,666)
4	KRW	Korean 10 Year Bond	March 2025	3,719
13	KRW	Korean 3 Year Bond	March 2025	89
20	USD	US Treasury 10 Year Note (CBT)	June 2025	9,062
2	USD	US Ultra 10 Year Note	June 2025	1,031
49	USD	US Ultra Bond (CBT)	June 2025	21,437
44	USD	US Treasury 2 Year Note (CBT)	June 2025	10,502
115	USD	US Treasury 5 Year Note (CBT)	June 2025	36,077
Total				64,187

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
CDS	USD 300,000	Fund receives default protection on Australia And New Zealand Banking; and pays Fixed 1%	BNP Paribas	20/12/2029	(501)	(10,103)
CDS	USD 300,000	Fund receives default protection on Commonwealth Bank Of Australia; and pays Fixed 1%	BNP Paribas	20/12/2029	(475)	(10,077)
CDS	USD 300,000	Fund receives default protection on National Australia Bank; and pays Fixed 1%	BNP Paribas	20/12/2029	(470)	(10,072)
CDS	USD 550,000	Fund receives default protection on Jpmice; and pays Fixed 1%	Citibank	20/12/2029	(3,623)	(11,824)
CDS	USD 600,000	Fund receives default protection on Australia And New Zealand Banking; and pays Fixed 1%	Goldman Sachs	20/12/2028	(3,525)	(17,371)
CDS	USD 600,000	Fund receives default protection on National Australia Bank; and pays Fixed 1%	Goldman Sachs	20/12/2028	(3,544)	(17,391)
CDS	EUR 180,000	Fund receives default protection on Arcelormittal SA; and provides Fixed 5%	Goldman Sachs	20/12/2029	(2,163)	(31,651)
CDS	EUR 500,000	Fund receives default protection on Arcelormittal SA; and provides Fixed 5%	BNP Paribas	20/12/2029	(8,368)	(87,920)
CDS	USD 2,200,000	Fund receives default protection on ITRAXX.ASIA.XJ.IG.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	(9,247)	(29,322)
Total					(31,916)	(225,731)

CDS: Credit Default Swaps

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
3,500,000	Call	OTC USD/HKD	HSBC Bank	USD 7.5	2/9/2025	809	115,759
170	Put	S&P 500 Index	Goldman Sachs	USD 5,700.19	31/3/2025	(4,338)	9,677
100	Call	3 Month SOFR	Exchange Traded	USD 95.875	14/3/2025	(10,163)	1,875
4	Call	Nikkei 225 Index	Exchange Traded	JPY 39,750	14/3/2025	(23,619)	744
Total						(37,311)	128,055

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation USD	Market Value USD
(3,500,000)	Call	OTC USD/HKD	HSBC Bank	USD 7.75	2/9/2025	1,115	(11,635)
(170)	Put	S&P 500 Index	Goldman Sachs	USD 5,100.17	31/3/2025	4,041	(1,457)
(100)	Call	3 Month SOFR	Exchange Traded	USD 96.188	14/3/2025	2,337	(1,250)
(4)	Call	Nikkei 225 Index	Exchange Traded	JPY 44,000	14/3/2025	3,408	(27)
Total						10,901	(14,369)

Sustainable Emerging Markets Blended Bond Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Argentina		
USD 580,433	Argentine Republic Government International Bond 4.125% 9/7/2035	367,994	1.04
USD 250,614	Argentine Republic Government International Bond 4.125% 9/7/2046	157,887	0.45
USD 519,922	Argentine Republic Government International Bond 5% 9/1/2038	348,868	0.99
		874,749	2.48
	Austria		
USD 355,000	Klabin Austria 3.2% 12/1/2031	308,607	0.87
	Bahrain		
USD 200,000	Bahrain Government International Bond 7.75% 18/4/2035	214,516	0.61
	Benin		
EUR 297,000	Benin Government International Bond 4.95% 22/1/2035	265,035	0.75
	Brazil		
BRL 44,100	Brazil Letras do Tesouro Nacional 0% 1/1/2026	672,181	1.91
BRL 25,310	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027	402,584	1.14
BRL 23,570	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2029	351,084	0.99
BRL 11,480	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2031	164,447	0.47
BRL 5,320	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2033	73,268	0.21
USD 200,000	Brazilian Government International Bond 7.125% 13/5/2054	193,750	0.55
		1,857,314	5.27
	Bulgaria		
USD 246,000	Bulgaria Government International Bond 5% 5/3/2037	238,159	0.68
	Chile		
CLP 335,000,000	Bonos de la Tesoreria de la Republica en pesos 4.5% 1/3/2026	350,563	1.00
CLP 155,000,000	Bonos de la Tesoreria de la Republica en pesos 5% 1/10/2028	162,131	0.46
USD 354,000	Chile Government International Bond 2.55% 27/1/2032	303,909	0.86
USD 200,000	Chile Government International Bond 4.34% 7/3/2042	173,350	0.49
		989,953	2.81
	China		
CNY 450,000	China Government Bond 3.25% 22/11/2028	65,661	0.19
CNY 3,170,000	China Government Bond 3.27% 19/11/2030	476,302	1.35
CNY 1,250,000	China Government Bond 3.72% 12/4/2051	230,398	0.65
		772,361	2.19
	Colombia		
USD 200,000	Colombia Government International Bond 3.125% 15/4/2031	163,300	0.46
USD 200,000	Colombia Government International Bond 3.25% 22/4/2032	157,400	0.45
COP 397,400,000	Colombian TES 5.75% 3/11/2027	87,890	0.25
COP 516,300,000	Colombian TES 6% 28/4/2028	112,171	0.32
COP 1,246,800,000	Colombian TES 6.25% 9/7/2036	201,204	0.57
COP 833,200,000	Colombian TES 7% 26/3/2031	168,058	0.48
COP 737,900,000	Colombian TES 7% 30/6/2032	142,934	0.40
COP 712,500,000	Colombian TES 7.25% 18/10/2034	131,194	0.37
COP 2,070,900,000	Colombian TES 7.75% 18/9/2030	443,250	1.26
COP 274,800,000	Colombian TES 13.25% 9/2/2033	73,189	0.21
USD 173,000	Ecopetrol 8.375% 19/1/2036	171,443	0.49
		1,852,033	5.26
	Costa Rica		
USD 200,000	Costa Rica Government International Bond 7.3% 13/11/2054	211,300	0.60
	Cote d'Ivoire (Ivory Coast)		
USD 200,000	Ivory Coast Government International Bond 7.625% 30/1/2033	196,338	0.56
	Czech Republic		
CZK 5,610,000	Czech Republic Government Bond 0.05% 29/11/2029*	197,735	0.56
CZK 3,690,000	Czech Republic Government Bond 0.25% 10/2/2027	144,362	0.41
CZK 2,360,000	Czech Republic Government Bond 0.95% 15/5/2030	85,724	0.24
CZK 7,610,000	Czech Republic Government Bond 1% 26/6/2026	306,995	0.87
CZK 5,890,000	Czech Republic Government Bond 1.2% 13/3/2031	211,817	0.60
CZK 5,920,000	Czech Republic Government Bond 2% 13/10/2033*	212,174	0.60
CZK 6,840,000	Czech Republic Government Bond 2.5% 25/8/2028	275,275	0.78
CZK 5,690,000	Czech Republic Government Bond 2.75% 23/7/2029	229,124	0.65
CZK 5,820,000	Czech Republic Government Bond 4.9% 14/4/2034*	259,253	0.74
		1,922,459	5.45
	Dominican Republic		
USD 295,000	Dominican Republic International Bond 6.6% 1/6/2036	296,917	0.84
USD 114,000	Dominican Republic International Bond 7.45% 30/4/2044	122,201	0.35

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
DOP 8,750,000	Dominican Republic International Bond 10.5% 15/3/2037	144,358	0.41
DOP 9,350,000	Dominican Republic International Bond 13.625% 3/2/2033	179,685	0.51
		743,161	2.11
	Ecuador		
USD 32,801	Ecuador Government International Bond 5% 31/7/2040	16,146	0.04
USD 219,706	Ecuador Government International Bond 5.5% 31/7/2035	118,834	0.34
USD 84,876	Ecuador Government International Bond 6.9% 31/7/2030	56,220	0.16
		191,200	0.54
	Egypt		
EGP 4,068,000	Egypt Government Bond 25.318% 13/8/2027	81,933	0.23
EUR 421,000	Egypt Government International Bond 4.75% 16/4/2026*	433,124	1.23
USD 291,000	Egypt Government International Bond 6.875% 30/4/2040*	216,354	0.61
USD 231,000	Egypt Government International Bond 7.903% 21/2/2048	173,924	0.49
USD 308,000	Egypt Government International Bond 8.5% 31/1/2047	245,250	0.70
USD 200,000	Egypt Government International Bond 8.625% 4/2/2030	199,125	0.56
EGP 9,950,000	Egypt Treasury Bills 0% 18/3/2025	193,539	0.55
EGP 5,000,000	Egypt Treasury Bills 0% 6/5/2025	93,822	0.27
		1,637,071	4.64
	El Salvador		
USD 200,000	El Salvador Government International Bond 9.5% 15/7/2052	211,200	0.60
	Gabon		
USD 200,000	Gabon Government International Bond 6.625% 6/2/2031	160,750	0.46
USD 200,000	Gabon Government International Bond 9.5% 18/2/2029	184,875	0.52
		345,625	0.98
	Ghana		
USD 14,616	Ghana Government International Bond 0% 3/7/2026	13,676	0.04
USD 30,816	Ghana Government International Bond 0% 3/1/2030	24,181	0.07
USD 147,378	Ghana Government International Bond 5% 3/7/2029	131,244	0.37
USD 211,932	Ghana Government International Bond 5% 3/7/2035	157,123	0.45
		326,224	0.93
	Guatemala		
USD 250,000	Guatemala Government Bond 6.55% 6/2/2037	251,656	0.71
	Hungary		
HUF 104,410,000	Hungary Government Bond 1% 26/11/2025	262,782	0.75
HUF 173,030,000	Hungary Government Bond 4% 28/4/2051	296,751	0.84
USD 350,000	Hungary Government International Bond 5.5% 16/6/2034	346,063	0.98
USD 217,000	MVM Energetika Zrt 7.5% 9/6/2028	228,392	0.65
		1,133,988	3.22
	Indonesia		
USD 200,000	Indonesia Government International Bond 4.75% 18/7/2047	184,000	0.52
IDR 1,331,000,000	Indonesia Treasury Bond 5.5% 15/4/2026	79,559	0.23
IDR 2,598,000,000	Indonesia Treasury Bond 6.5% 15/2/2031	154,815	0.44
IDR 4,941,000,000	Indonesia Treasury Bond 6.875% 15/4/2029	299,907	0.85
IDR 7,326,000,000	Indonesia Treasury Bond 7% 15/9/2030	444,847	1.26
IDR 2,615,000,000	Indonesia Treasury Bond 7% 15/2/2033	158,329	0.45
IDR 840,000,000	Indonesia Treasury Bond 7.5% 15/6/2035	52,457	0.15
IDR 1,709,000,000	Indonesia Treasury Bond 7.5% 15/5/2038	107,199	0.30
IDR 1,365,000,000	Indonesia Treasury Bond 8.25% 15/5/2029	86,753	0.25
IDR 1,934,000,000	Indonesia Treasury Bond 8.25% 15/5/2036	128,394	0.36
IDR 9,626,000,000	Indonesia Treasury Bond 8.375% 15/3/2034	634,328	1.80
IDR 1,346,000,000	Indonesia Treasury Bond 11% 15/9/2025	83,098	0.24
		2,413,686	6.85
	Kenya		
USD 200,000	Republic of Kenya Government International Bond 6.3% 23/1/2034	162,810	0.46
	Lebanon		
USD 229,000	Lebanon Government International Bond 6.6% 27/11/2026	43,281	0.12
USD 325,000	Lebanon Government International Bond 6.85% 23/3/2027	61,425	0.18
		104,706	0.30
	Luxembourg		
USD 180,000	Millicom International Cellular 6.25% 25/3/2029	178,763	0.51
	Malaysia		
MYR 2,858,000	Malaysia Government Bond 3.828% 5/7/2034	642,755	1.82
MYR 382,000	Malaysia Government Bond 4.065% 15/6/2050	84,597	0.24
MYR 900,000	Malaysia Government Investment Issue 4.369% 31/10/2028	207,207	0.59
		934,559	2.65

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	Mexico		
MXN 61,082	Mexican Bonos 7.5% 3/6/2027	289,934	0.82
MXN 89,293	Mexican Bonos 7.75% 29/5/2031	403,935	1.14
MXN 114,991	Mexican Bonos 7.75% 23/11/2034	499,778	1.42
MXN 150,195	Mexican Bonos 8.5% 31/5/2029	715,345	2.03
USD 200,000	Mexico Government International Bond 2.659% 24/5/2031	168,600	0.48
USD 200,000	Mexico Government International Bond 4.4% 12/2/2052	142,000	0.40
USD 200,000	Mexico Government International Bond 4.5% 31/1/2050	147,500	0.42
		2,367,092	6.71
	Mongolia		
USD 200,000	Mongolia Government International Bond 4.45% 7/7/2031	174,625	0.49
	Oman		
USD 396,000	Oman Government International Bond 7.375% 28/10/2032	441,441	1.25
	Panama		
USD 200,000	Panama Government International Bond 4.5% 15/5/2047	137,250	0.39
USD 200,000	Panama Government International Bond 6.4% 14/2/2035*	191,200	0.54
USD 308,000	Panama Government International Bond 9.375% 1/4/2029	343,189	0.97
		671,639	1.90
	Paraguay		
USD 213,000	Paraguay Government International Bond 4.95% 28/4/2031	208,874	0.59
	Peru		
PEN 1,180,000	Peru Government Bond 6.15% 12/8/2032	328,967	0.94
USD 129,000	Peruvian Government International Bond 5.625% 18/11/2050*	124,504	0.35
		453,471	1.29
	Philippines		
USD 235,000	Philippine Government International Bond 2.457% 5/5/2030	210,986	0.60
	Poland		
PLN 1,835,000	Republic of Poland Government Bond 1.25% 25/10/2030	367,986	1.04
PLN 1,066,000	Republic of Poland Government Bond 2.75% 25/4/2028	248,728	0.71
PLN 1,321,000	Republic of Poland Government Bond 2.75% 25/10/2029	296,369	0.84
PLN 837,000	Republic of Poland Government Bond 3.25% 25/7/2025*	208,540	0.59
PLN 996,000	Republic of Poland Government Bond 3.75% 25/5/2027	242,471	0.69
PLN 814,000	Republic of Poland Government Bond 5% 25/10/2034*	193,083	0.55
PLN 851,000	Republic of Poland Government Bond 6% 25/10/2033	217,830	0.62
USD 282,000	Republic of Poland Government International Bond 5.125% 18/9/2034	279,583	0.79
USD 175,000	Republic of Poland Government International Bond 5.5% 4/4/2053	168,446	0.48
		2,223,036	6.31
	Qatar		
USD 249,000	Qatar Government International Bond 4.4% 16/4/2050	217,253	0.62
	Romania		
RON 655,000	Romania Government Bond 3.25% 24/6/2026*	131,233	0.37
RON 235,000	Romania Government Bond 3.65% 24/9/2031*	40,134	0.11
RON 870,000	Romania Government Bond 4.15% 26/1/2028*	168,417	0.48
RON 230,000	Romania Government Bond 4.15% 24/10/2030*	41,424	0.12
RON 565,000	Romania Government Bond 4.75% 11/10/2034	97,345	0.28
RON 240,000	Romania Government Bond 4.85% 25/7/2029	45,819	0.13
RON 230,000	Romania Government Bond 5% 12/2/2029	44,596	0.13
RON 250,000	Romania Government Bond 5.8% 26/7/2027	50,885	0.15
RON 790,000	Romania Government Bond 6.7% 25/2/2032	159,968	0.45
RON 250,000	Romania Government Bond 8.25% 29/9/2032	55,164	0.16
USD 384,000	Romanian Government International Bond 3% 14/2/2031	321,984	0.91
USD 242,000	Romanian Government International Bond 4% 14/2/2051	155,621	0.44
USD 200,000	Romanian Government International Bond 6.125% 22/1/2044*	177,506	0.50
USD 66,000	Romanian Government International Bond 6.375% 30/1/2034	64,198	0.18
		1,554,294	4.41
	Saudi Arabia		
USD 274,000	Saudi Government International Bond 3.45% 2/2/2061	175,904	0.50
USD 200,000	Saudi Government International Bond 4.75% 16/1/2030	199,467	0.57
USD 510,000	Saudi Government International Bond 5% 18/1/2053*	449,093	1.27
		824,464	2.34
	Senegal		
USD 221,000	Senegal Government International Bond 7.75% 10/6/2031	193,099	0.55
	South Africa		
ZAR 6,798,443	Republic of South Africa Government Bond 7% 28/2/2031	325,933	0.93

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
ZAR 3,989,081	Republic of South Africa Government Bond 8% 31/1/2030	206,300	0.59
ZAR 4,267,989	Republic of South Africa Government Bond 8.25% 31/3/2032	212,352	0.60
ZAR 6,087,964	Republic of South Africa Government Bond 8.5% 31/1/2037	276,049	0.78
ZAR 5,340,481	Republic of South Africa Government Bond 8.75% 31/1/2044	229,912	0.65
ZAR 4,696,566	Republic of South Africa Government Bond 8.75% 28/2/2048	200,520	0.57
ZAR 7,000,631	Republic of South Africa Government Bond 8.875% 28/2/2035	340,388	0.97
ZAR 2,825,329	Republic of South Africa Government Bond 9% 31/1/2040*	127,980	0.36
ZAR 4,683,797	Republic of South Africa Government Bond 10.5% 21/12/2026	262,374	0.74
USD 200,000	Republic of South Africa Government International Bond 5% 12/10/2046	142,500	0.40
USD 208,000	Republic of South Africa Government International Bond 5.875% 22/6/2030	202,800	0.58
USD 400,000	Republic of South Africa Government International Bond 7.3% 20/4/2052*	365,500	1.04
		2,892,608	8.21
	Sri Lanka		
USD 20,718	Sri Lanka Government International Bond 3.1% 15/1/2030	18,426	0.05
USD 40,638	Sri Lanka Government International Bond 3.35% 15/3/2033*	32,688	0.09
USD 27,440	Sri Lanka Government International Bond 3.6% 15/6/2035	19,105	0.06
USD 19,044	Sri Lanka Government International Bond 3.6% 15/5/2036	15,509	0.04
USD 38,104	Sri Lanka Government International Bond 3.6% 15/2/2038	31,412	0.09
USD 27,535	Sri Lanka Government International Bond 4% 15/4/2028	25,763	0.07
		142,903	0.40
	Sweden		
EUR 59,998	East Renewable 0% 1/1/2028	6	0.00
	Trinidad and Tobago		
USD 450,000	Trinidad & Tobago Government International Bond 6.4% 26/6/2034	443,531	1.26
	Turkey		
TRY 7,545,000	Turkiye Government Bond 26.2% 5/10/2033	207,653	0.59
USD 259,000	Turkiye Government International Bond 5.25% 13/3/2030	244,937	0.70
USD 200,000	Turkiye Government International Bond 9.125% 13/7/2030	223,000	0.63
USD 250,000	TVF Varlik Kiralama AS 6.95% 23/1/2030	252,410	0.71
		928,000	2.63
	Ukraine		
USD 31,769	Ukraine Government International Bond 0% 1/2/2030	17,783	0.05
USD 217,310	Ukraine Government International Bond 0% 1/2/2034	94,421	0.27
USD 206,923	Ukraine Government International Bond 0% 1/2/2035	136,517	0.39
USD 203,898	Ukraine Government International Bond 0% 1/2/2036	134,012	0.38
USD 302,000	Ukraine Government International Bond 0% 1/8/2041	249,150	0.70
USD 19,229	Ukraine Government International Bond 1.75% 1/2/2029	13,773	0.04
USD 183,320	Ukraine Government International Bond 1.75% 1/2/2034	108,792	0.31
USD 208,363	Ukraine Government International Bond 1.75% 1/2/2035	121,215	0.34
USD 170,677	Ukraine Government International Bond 1.75% 1/2/2036	97,585	0.28
		973,248	2.76
	United Arab Emirates		
USD 270,000	UAE International Government Bond 4.951% 7/7/2052	254,354	0.72
	Uruguay		
USD 255,000	Oriental Republic of Uruguay 5.25% 10/9/2060	236,502	0.67
USD 200,000	Uruguay Government International Bond 5.1% 18/6/2050	187,342	0.53
UYU 3,557,000	Uruguay Government International Bond 8.5% 15/3/2028	82,142	0.23
		505,986	1.43
	Uzbekistan		
USD 200,000	Republic of Uzbekistan International Bond 7.85% 12/10/2028	210,246	0.60
	Zambia		
USD 84,845	Zambia Government International Bond 0.5% 31/12/2053	53,120	0.15
USD 49,810	Zambia Government International Bond 5.75% 30/6/2033	44,383	0.13
		97,503	0.28
Total Bonds		34,326,132	97.38
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		34,326,132	97.38

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	Sweden		
6	East Renewable**	-	0.00
Total Common Stocks (Shares)		-	0.00
Total Other Transferable Securities		-	0.00
Total Portfolio		34,326,132	97.38
Other Net Assets		923,555	2.62
Total Net Assets (USD)		35,249,687	100.00

**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	162,584	USD	100,745	JP Morgan	5/3/2025	213
BRL	6,187,204	USD	1,051,719	Citibank	6/3/2025	6,633
BRL	6,187,204	USD	1,057,994	Citigroup	2/4/2025	(6,625)
CAD	502,694	USD	342,505	Lloyds Bank	5/3/2025	5,521
COP	35,520,000	USD	8,508	BNY Mellon	5/3/2025	99
EUR	10,000	USD	10,413	BNY Mellon	5/3/2025	(2)
GBP	150,846	USD	185,408	JP Morgan	5/3/2025	4,710
GBP	10,000	USD	12,384	Barclays	5/3/2025	219
HUF	42,525,807	USD	105,712	Morgan Stanley	5/3/2025	5,060
HUF	42,525,807	USD	110,370	HSBC Bank	7/5/2025	27
INR	35,113,307	USD	406,965	Royal Bank of Canada	5/3/2025	(5,717)
INR	14,854,053	USD	170,779	Deutsche Bank	5/3/2025	(1,039)
INR	49,967,360	USD	569,205	Barclays	7/5/2025	(836)
JPY	78,805,934	USD	502,668	Barclays	5/3/2025	20,361
JPY	26,275,040	USD	176,217	Lloyds Bank	5/3/2025	(1,832)
JPY	105,080,974	USD	707,374	JP Morgan	7/5/2025	(4,649)
MXN	2,140,000	USD	103,569	Goldman Sachs	5/3/2025	1,038
MXN	310,000	USD	15,097	HSBC Bank	5/3/2025	56
MXN	3,497,011	USD	169,368	State Street	5/3/2025	1,572
MYR	3,552,079	USD	790,545	Barclays	5/3/2025	5,443
MYR	3,552,079	USD	798,579	RBS	7/5/2025	(1,595)
NZD	360,133	USD	201,621	HSBC Bank	5/3/2025	73
PEN	855,460	USD	226,678	Deutsche Bank	5/3/2025	6,286
PEN	855,460	USD	233,128	Deutsche Bank	7/5/2025	(461)
PLN	457,570	USD	110,353	Morgan Stanley	5/3/2025	4,441
PLN	497,541	USD	122,391	Royal Bank of Canada	5/3/2025	2,431
PLN	955,111	USD	239,626	UBS	7/5/2025	(603)
RON	306,067	USD	63,307	JP Morgan	5/3/2025	714
RON	40,000	USD	8,370	Goldman Sachs	5/3/2025	(3)
RON	416,067	USD	86,947	Goldman Sachs	7/5/2025	(114)
THB	59,310,329	USD	1,718,472	HSBC Bank	5/3/2025	17,267
THB	53,312,205	USD	1,571,961	ANZ	7/5/2025	(4,815)
TRY	3,561,055	USD	91,902	UBS	24/3/2025	3,842
TRY	5,390,448	USD	144,948	HSBC Bank	5/3/2025	2,535
TRY	5,390,448	USD	139,340	UBS	7/5/2025	(160)
USD	1,285,825	EUR	1,245,064	RBS	5/3/2025	(10,314)
USD	380,375	JPY	59,633,477	Barclays	5/3/2025	(15,408)
USD	124,890	CNH	917,737	State Street	5/3/2025	(1,007)
USD	293,438	CHF	266,023	Goldman Sachs	5/3/2025	(1,442)
USD	618,973	ZAR	11,748,912	Goldman Sachs	5/3/2025	(16,478)

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	244,288	MXN	5,042,040	Toronto-Dominion	5/3/2025	(2,175)
USD	466,405	IDR	7,576,745,646	JP Morgan	5/3/2025	9,422
USD	1,291,414	BRL	7,961,376	HSBC Bank	5/3/2025	(70,751)
USD	767,815	COP	3,343,682,440	Morgan Stanley	5/3/2025	(42,386)
USD	404,828	CZK	9,848,147	HSBC Bank	5/3/2025	(4,709)
USD	17,918	CLP	17,920,727	Goldman Sachs	5/3/2025	(917)
USD	100,634	AUD	162,584	HSBC Bank	5/3/2025	(324)
USD	192,979	GBP	158,429	BNY Mellon	5/3/2025	(6,697)
USD	207,764	NZD	370,128	HSBC Bank	5/3/2025	473
USD	106,285	BRL	634,113	UBS	5/3/2025	(2,209)
USD	350,722	CAD	502,694	HSBC Bank	5/3/2025	2,696
USD	343,112	MXN	7,278,822	Morgan Stanley	5/3/2025	(12,689)
USD	351,929	ZAR	6,683,185	Deutsche Bank	5/3/2025	(9,538)
USD	176,255	THB	5,998,124	Goldman Sachs	5/3/2025	717
USD	12,449	GBP	10,000	Deutsche Bank	5/3/2025	(154)
USD	308,432	MXN	6,373,851	Morgan Stanley	7/5/2025	(318)
USD	814,731	ZAR	15,137,910	RBS	7/5/2025	342
USD	1,291,960	EUR	1,235,064	HSBC Bank	7/5/2025	1,780
USD	9,574	GBP	7,583	Barclays	7/5/2025	19
USD	297,905	CHF	266,023	State Street	7/5/2025	784
USD	1,064,008	BRL	6,187,204	Citigroup	6/3/2025	5,656
USD	18,761	CLP	17,920,727	JP Morgan	7/5/2025	(56)
USD	126,259	CNH	917,737	UBS	7/5/2025	(117)
USD	796,114	COP	3,308,162,440	Morgan Stanley	7/5/2025	1,384
USD	410,873	CZK	9,848,147	Morgan Stanley	7/5/2025	818
USD	401,435	JPY	59,633,477	JP Morgan	7/5/2025	2,638
USD	457,582	IDR	7,576,745,646	Royal Bank of Canada	7/5/2025	1,312
USD	1,467,408	BRL	8,595,489	Citigroup	2/4/2025	6,808
ZAR	972,200	USD	51,863	Citibank	5/3/2025	719
ZAR	1,551,987	USD	82,726	Morgan Stanley	5/3/2025	1,215
ZAR	770,000	USD	40,650	RBS	5/3/2025	996
Net unrealised depreciation						(99,820)
CHF Hedged Share Class						
CHF	4,480	USD	4,939	BNY Mellon	14/3/2025	32
USD	36	CHF	33	BNY Mellon	14/3/2025	-
Net unrealised appreciation						32
EUR Hedged Share Class						
EUR	7,038,007	USD	7,274,948	BNY Mellon	14/3/2025	55,272
USD	105,828	EUR	101,549	BNY Mellon	14/3/2025	62
Net unrealised appreciation						55,334
Total net unrealised depreciation						(44,454)

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(2)	EUR	Euro Bund	March 2025	(3,164)
(1)	USD	US Ultra Bond (CBT)	June 2025	(625)
2	GBP	Long Gilt	June 2025	2,949
13	USD	US Treasury 2 Year Note (CBT)	June 2025	2,742
Total				1,902

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 1,695,815	Fund receives default protection on Republic Of Korea; and pays Fixed 1%	Goldman Sachs	20/12/2029	(4,279)	(52,786)
CDS	USD 445,000	Fund receives default protection on Saudi; and pays Fixed 1%	Goldman Sachs	20/12/2029	(1,243)	(7,716)
CDS	USD 256,521	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(3,260)	16,358
CDS	USD 450,762	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(5,728)	28,745
CDS	USD 934,646	Fund receives default protection on CDX.EM.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	(2,947)	22,495
CDS	USD 701,143	Fund receives default protection on ITRAXX.ASIA.XJ.IG.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	(730)	(9,345)
IRS	MXN 22,000,000	Fund receives Fixed 9.79%; and pays Floating MXN MXIBTIIE 1 Month	Bank of America	7/8/2025	2,854	2,854
IRS	ZAR 4,273,997	Fund receives Fixed 9%; and pays Floating ZAR JIBAR 3 Month	Bank of America	20/9/2028	10,203	10,203
IRS	THB 1,050,133	Fund receives Fixed 2.212%; and pays Floating THB-THOR-OIS Compound 1 Day	Bank of America	20/3/2029	559	559
IRS	THB 9,451,195	Fund receives Fixed 2.216%; and pays Floating THB-THOR-OIS Compound 1 Day	Bank of America	20/3/2029	5,074	5,074
IRS	THB 10,501,328	Fund receives Fixed 2.236%; and pays Floating THB-THOR-OIS Compound 1 Day	Bank of America	20/3/2029	5,878	5,878
IRS	MXN 8,729,600	Fund receives Fixed 9.04%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Bank of America	14/11/2029	12,625	12,625
IRS	THB 14,194,145	Fund receives Fixed 2.47%; and pays Floating THB-THOR-OIS Compound 1 Day	Bank of America	20/3/2034	15,126	15,126
IRS	THB 12,647,742	Fund receives Fixed 3.486%; and pays Floating THB-THOR-OIS Compound 1 Day	Bank of America	20/3/2034	44,737	44,737
IRS	PLN 1,195,555	Fund receives Fixed 4.2657%; and pays Floating PLN-WIBOR 6 Month	Bank of America	19/3/2035	(14,750)	(14,750)
IRS	MYR 4,695,832	Fund receives Fixed 2.06%; and pays Floating MYR KLIB3M 3 Month	Goldman Sachs	22/5/2025	(3,795)	(3,795)
IRS	MYR 1,120,384	Fund receives Fixed 2.19%; and pays Floating MYR KLIB3M 3 Month	Goldman Sachs	22/5/2030	(16,487)	(16,487)
Total					43,837	59,775

CDS: Credit Default Swaps
IRS: Interest Rate Swaps

Sustainable Emerging Markets Bond Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Argentina		
USD 4,154,289	Argentine Republic Government International Bond 0.75% 9/7/2030	3,036,785	0.71
USD 1,350,000	Argentine Republic Government International Bond 1% 9/7/2029	1,034,775	0.24
USD 6,732,079	Argentine Republic Government International Bond 4.125% 9/7/2035*	4,268,138	0.99
USD 1,889,291	Argentine Republic Government International Bond 4.125% 9/7/2046	1,190,254	0.28
USD 4,457,209	Argentine Republic Government International Bond 5% 9/1/2038	2,990,787	0.69
		12,520,739	2.91
	Austria		
USD 742,000	Klabin Austria 7% 3/4/2049	756,243	0.18
	Azerbaijan		
USD 920,000	Republic of Azerbaijan International Bond 3.5% 1/9/2032*	806,840	0.19
	Bahrain		
USD 1,981,000	Bahrain Government International Bond 5.45% 16/9/2032	1,853,473	0.43
USD 1,667,000	Bahrain Government International Bond 5.625% 30/9/2031	1,588,859	0.37
USD 1,274,000	Bahrain Government International Bond 6% 19/9/2044*	1,092,455	0.25
USD 1,521,000	Bahrain Government International Bond 6.75% 20/9/2029	1,554,751	0.36
		6,089,538	1.41
	Benin		
USD 976,000	Benin Government International Bond 7.96% 13/2/2038	922,320	0.21
	Brazil		
USD 960,000	Brazilian Government International Bond 4.625% 13/1/2028*	944,050	0.22
USD 630,000	Brazilian Government International Bond 4.75% 14/1/2050	447,458	0.10
USD 891,000	Brazilian Government International Bond 5% 27/1/2045	685,402	0.16
USD 4,041,000	Brazilian Government International Bond 6% 20/10/2033	3,927,852	0.91
USD 2,743,000	Brazilian Government International Bond 6.125% 22/1/2032	2,734,771	0.64
USD 2,033,000	Brazilian Government International Bond 6.125% 15/3/2034*	1,975,059	0.46
USD 2,857,000	Brazilian Government International Bond 6.25% 18/3/2031	2,889,855	0.67
USD 683,000	Brazilian Government International Bond 7.125% 13/5/2054	661,656	0.15
		14,266,103	3.31
	Bulgaria		
USD 860,000	Bulgaria Government International Bond 5% 5/3/2037	832,588	0.19
	Cayman Islands		
USD 1,860,000	DP World Crescent 3.75% 30/1/2030	1,759,746	0.41
USD 440,000	DP World Salaam 6% 1/10/2025	439,670	0.10
USD 600,000	Gaci First Investment 4.75% 14/2/2030	592,056	0.14
USD 5,799,000	Gaci First Investment 4.875% 14/2/2035	5,572,491	1.29
USD 4,445,000	Gaci First Investment 5% 13/10/2027	4,459,313	1.04
USD 1,413,000	Gaci First Investment 5.125% 14/2/2053*	1,234,609	0.29
USD 671,000	MAF Sukuk 4.638% 14/5/2029*	657,811	0.15
USD 674,000	Sharjah Sukuk Program 3.234% 23/10/2029	614,240	0.14
		15,329,936	3.56
	Chile		
USD 931,000	AES Andes 6.3% 15/3/2029	950,067	0.22
USD 560,000	Banco de Credito e Inversiones 3.5% 12/10/2027*	542,080	0.12
USD 1,470,000	Chile Government International Bond 2.55% 27/1/2032	1,261,995	0.29
USD 6,109,000	Chile Government International Bond 2.55% 27/7/2033	5,052,143	1.17
USD 1,389,000	Chile Government International Bond 3.5% 31/1/2034	1,224,404	0.29
USD 3,613,000	Chile Government International Bond 3.5% 25/1/2050	2,595,037	0.60
USD 2,137,198	Chile Government International Bond 4.95% 5/1/2036	2,072,013	0.48
USD 1,919,000	Chile Government International Bond 5.65% 13/1/2037	1,955,461	0.46
USD 843,000	Inversiones CMPC 6.125% 23/6/2033*	862,810	0.20
USD 2,453,000	Nacional del Cobre de Chile 5.125% 2/2/2033	2,370,984	0.55
USD 2,100,000	Nacional del Cobre de Chile 6.44% 26/1/2036*	2,179,065	0.51
		21,066,059	4.89
	Colombia		
USD 2,410,000	Colombia Government International Bond 3% 30/1/2030	2,054,525	0.48
USD 641,000	Colombia Government International Bond 3.125% 15/4/2031*	523,377	0.12

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,464,000	Colombia Government International Bond 3.25% 22/4/2032	1,152,168	0.27
USD 641,000	Colombia Government International Bond 3.875% 25/4/2027	623,372	0.14
USD 570,000	Colombia Government International Bond 4.125% 15/5/2051	337,013	0.08
USD 1,409,000	Colombia Government International Bond 4.5% 15/3/2029	1,329,391	0.31
USD 1,248,000	Colombia Government International Bond 5% 15/6/2045	871,416	0.20
USD 1,075,000	Colombia Government International Bond 5.2% 15/5/2049	748,469	0.17
USD 3,261,000	Colombia Government International Bond 5.625% 26/2/2044	2,485,697	0.58
USD 4,672,000	Colombia Government International Bond 7.5% 2/2/2034	4,686,016	1.09
USD 1,170,000	Colombia Government International Bond 8% 14/11/2035	1,201,005	0.28
USD 740,000	Ecopetrol 8.875% 13/1/2033*	775,213	0.18
		16,787,662	3.90
	Costa Rica		
USD 1,904,000	Costa Rica Government International Bond 5.625% 30/4/2043	1,726,928	0.40
USD 548,000	Costa Rica Government International Bond 7% 4/4/2044	564,988	0.13
USD 1,850,000	Costa Rica Government International Bond 7.158% 12/3/2045	1,933,712	0.45
USD 776,000	Instituto Costarricense de Electricidad 6.375% 15/5/2043	697,213	0.16
		4,922,841	1.14
	Cote d'Ivoire (Ivory Coast)		
USD 66,295	Ivory Coast Government International Bond 5.75% 31/12/2032	63,287	0.02
EUR 1,207,000	Ivory Coast Government International Bond 5.875% 17/10/2031*	1,201,100	0.28
USD 2,335,000	Ivory Coast Government International Bond 7.625% 30/1/2033	2,292,246	0.53
USD 1,290,000	Ivory Coast Government International Bond 8.25% 30/1/2037*	1,255,828	0.29
		4,812,461	1.12
	Czech Republic		
CZK 130,000,000	Czech Republic Government Bond 4.9% 14/4/2034	5,790,866	1.34
	Dominican Republic		
USD 2,173,000	Dominican Republic International Bond 4.5% 30/1/2030	2,029,582	0.47
USD 1,263,000	Dominican Republic International Bond 5.3% 21/1/2041	1,095,810	0.25
USD 1,945,000	Dominican Republic International Bond 6% 19/7/2028	1,964,158	0.46
USD 1,929,000	Dominican Republic International Bond 6% 22/2/2033	1,896,448	0.44
USD 1,476,000	Dominican Republic International Bond 6.4% 5/6/2049	1,411,580	0.33
USD 2,336,000	Dominican Republic International Bond 6.6% 1/6/2036	2,351,184	0.55
USD 2,140,000	Dominican Republic International Bond 6.95% 15/3/2037*	2,193,500	0.51
USD 3,492,000	Dominican Republic International Bond 7.05% 3/2/2031	3,637,477	0.84
		16,579,739	3.85
	Ecuador		
USD 2,200,000	Ecuador Government International Bond 5% 31/7/2040	1,082,950	0.25
USD 1,100,000	Ecuador Government International Bond 5.5% 31/7/2035	594,963	0.14
		1,677,913	0.39
	Egypt		
USD 1,070,000	Egypt Government International Bond 6.588% 21/2/2028*	1,021,904	0.24
USD 2,580,000	Egypt Government International Bond 7.3% 30/9/2033	2,209,215	0.51
USD 1,960,000	Egypt Government International Bond 7.6% 1/3/2029	1,905,355	0.44
USD 2,808,000	Egypt Government International Bond 7.625% 29/5/2032*	2,489,713	0.58
USD 2,194,000	Egypt Government International Bond 8.5% 31/1/2047	1,747,006	0.41
USD 890,000	Egypt Government International Bond 8.625% 4/2/2030	886,106	0.21
USD 1,122,000	Egypt Government International Bond 8.7% 1/3/2049	906,486	0.21
USD 336,000	Egypt Government International Bond 8.875% 29/5/2050	273,556	0.06
EGP 71,000,000	Egypt Treasury Bills 0.00% 18/3/2025	1,381,030	0.32
		12,820,371	2.98
	El Salvador		
USD 4,802,000	El Salvador Government International Bond 0.25% 17/4/2030	108,045	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 703,000	El Salvador Government International Bond 7.65% 15/6/2035	680,153	0.16
USD 1,199,000	El Salvador Government International Bond 9.65% 21/11/2054	1,281,431	0.30
		2,069,629	0.48
	Gabon		
USD 700,000	Gabon Government International Bond 6.625% 6/2/2031	562,625	0.13
USD 760,000	Gabon Government International Bond 7% 24/11/2031	614,118	0.15
USD 2,900,000	Gabon Government International Bond 9.5% 18/2/2029	2,680,687	0.62
		3,857,430	0.90
	Georgia		
USD 1,000,000	Georgian Railway JSC 4% 17/6/2028	885,000	0.20
	Ghana		
USD 229,272	Ghana Government International Bond 0% 3/7/2026*	214,529	0.05
USD 2,311,826	Ghana Government International Bond 5% 3/7/2029	2,058,739	0.48
USD 2,607,129	Ghana Government International Bond 5% 3/7/2035	1,932,886	0.45
		4,206,154	0.98
	Guatemala		
USD 1,045,000	Guatemala Government Bond 4.375% 5/6/2027	1,017,794	0.24
USD 340,000	Guatemala Government Bond 4.5% 3/5/2026	336,486	0.08
USD 1,814,000	Guatemala Government Bond 5.375% 24/4/2032	1,749,204	0.40
USD 664,000	Guatemala Government Bond 6.6% 13/6/2036	672,546	0.15
USD 728,000	Guatemala Government Bond 7.05% 4/10/2032	765,619	0.18
		4,541,649	1.05
	Hungary		
USD 1,499,000	Hungary Government International Bond 3.125% 21/9/2051	944,010	0.22
USD 2,093,000	Hungary Government International Bond 5.25% 16/6/2029	2,089,861	0.49
USD 3,400,000	Hungary Government International Bond 5.5% 16/6/2034	3,361,750	0.78
USD 1,207,000	Hungary Government International Bond 5.5% 26/3/2036	1,178,014	0.27
USD 390,000	Hungary Government International Bond 6.125% 22/5/2028	400,670	0.09
USD 2,289,000	Hungary Government International Bond 6.25% 22/9/2032	2,384,348	0.55
USD 992,000	Hungary Government International Bond 7.625% 29/3/2041	1,149,316	0.27
USD 399,000	Magyar Export-Import Bank Zrt 6.125% 4/12/2027	407,579	0.10
USD 4,027,000	MFB Magyar Fejlesztesi Bank Zrt 6.5% 29/6/2028	4,139,535	0.96
		16,055,083	3.73
	Indonesia		
USD 220,000	Indonesia Government International Bond 3.35% 12/3/2071	142,725	0.03
USD 4,250,000	Indonesia Government International Bond 3.55% 31/3/2032	3,880,232	0.90
USD 2,302,000	Indonesia Government International Bond 4.35% 11/1/2048	1,976,842	0.46
USD 3,779,000	Indonesia Government International Bond 4.55% 11/1/2028	3,769,552	0.88
USD 560,000	Indonesia Government International Bond 4.7% 10/2/2034	542,150	0.13
USD 300,000	Indonesia Government International Bond 4.75% 18/7/2047*	276,000	0.06
USD 1,042,000	Indonesia Government International Bond 4.85% 11/1/2033	1,025,068	0.24
USD 1,963,000	Indonesia Government International Bond 5.25% 17/1/2042	1,939,689	0.45
USD 1,722,000	Indonesia Government International Bond 5.25% 8/1/2047*	1,676,798	0.39
		15,229,056	3.54
	International		
EUR 433,000	Banque Ouest Africaine de Developpement 2.75% 22/1/2033	389,406	0.09
	Jamaica		
USD 1,072,000	Jamaica Government International Bond 7.875% 28/7/2045	1,250,531	0.29
USD 547,000	Jamaica Government International Bond 8% 15/3/2039	639,990	0.15
		1,890,521	0.44
	Jordan		
USD 653,000	Jordan Government International Bond 5.75% 31/1/2027	646,258	0.15
USD 3,127,000	Jordan Government International Bond 5.85% 7/7/2030*	2,910,815	0.67
USD 912,000	Jordan Government International Bond 7.375% 10/10/2047	815,250	0.19
		4,372,323	1.01
	Kazakhstan		
USD 1,650,000	KazTransGas JSC 4.375% 26/9/2027	1,592,308	0.37

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	Kenya		
USD 300,000	Republic of Kenya Government International Bond 7% 22/5/2027	300,003	0.07
USD 342,000	Republic of Kenya Government International Bond 8% 22/5/2032	318,405	0.07
USD 370,000	Republic of Kenya Government International Bond 8.25% 28/2/2048	311,004	0.07
USD 1,814,000	Republic of Kenya Government International Bond 9.75% 16/2/2031	1,838,942	0.43
		2,768,354	0.64
	Lebanon		
USD 2,517,000	Lebanon Government International Bond 7% 23/3/2032	476,972	0.11
	Mexico		
USD 3,144,000	Mexico Government International Bond 2.659% 24/5/2031	2,650,392	0.61
USD 440,000	Mexico Government International Bond 4.6% 23/1/2046	332,860	0.08
USD 6,857,000	Mexico Government International Bond 4.875% 19/5/2033	6,335,868	1.47
USD 324,000	Mexico Government International Bond 5.4% 9/2/2028	326,106	0.08
USD 760,000	Mexico Government International Bond 5.75% 12/10/2110	608,570	0.14
USD 1,910,000	Mexico Government International Bond 6.338% 4/5/2053	1,770,570	0.41
USD 3,400,000	Mexico Government International Bond 6.35% 9/2/2035*	3,427,200	0.80
USD 780,000	Trust Fibra Uno 7.375% 13/2/2034	790,265	0.18
		16,241,831	3.77
	Mongolia		
USD 857,000	Mongolia Government International Bond 5.125% 7/4/2026	852,981	0.20
USD 1,147,000	Mongolia Government International Bond 8.65% 19/1/2028	1,214,025	0.28
		2,067,006	0.48
	Morocco		
USD 1,056,000	Morocco Government International Bond 2.375% 15/12/2027	978,215	0.23
USD 1,670,000	Morocco Government International Bond 3% 15/12/2032*	1,393,932	0.32
USD 1,036,000	Morocco Government International Bond 4% 15/12/2050	718,725	0.17
USD 600,000	Morocco Government International Bond 5.95% 8/3/2028	609,960	0.14
USD 390,000	Morocco Government International Bond 6.5% 8/9/2033	407,531	0.09
		4,108,363	0.95
	Netherlands		
USD 752,000	Prosus 3.68% 21/1/2030	689,020	0.16
	Oman		
USD 1,997,000	Oman Government International Bond 5.375% 8/3/2027	2,006,036	0.46
USD 3,436,000	Oman Government International Bond 5.625% 17/1/2028	3,474,002	0.81
USD 2,910,000	Oman Government International Bond 6% 1/8/2029	2,982,925	0.69
USD 4,209,000	Oman Government International Bond 6.5% 8/3/2047	4,310,647	1.00
USD 2,146,000	Oman Government International Bond 7% 25/1/2051*	2,307,830	0.54
		15,081,440	3.50
	Panama		
USD 3,779,000	Panama Government International Bond 2.252% 29/9/2032	2,789,847	0.65
USD 3,072,000	Panama Government International Bond 3.16% 23/1/2030	2,667,264	0.62
USD 1,040,000	Panama Government International Bond 3.298% 19/1/2033	824,460	0.19
USD 2,352,000	Panama Government International Bond 3.875% 17/3/2028	2,221,464	0.52
USD 1,648,000	Panama Government International Bond 4.3% 29/4/2053	1,050,427	0.24
USD 5,475,000	Panama Government International Bond 4.5% 16/4/2050	3,637,508	0.84
USD 1,065,000	Panama Government International Bond 4.5% 1/4/2056	683,730	0.16
USD 3,751,000	Panama Government International Bond 6.4% 14/2/2035*	3,585,953	0.83
		17,460,653	4.05
	Paraguay		
USD 1,004,000	Paraguay Government International Bond 2.739% 29/1/2033*	836,704	0.19
USD 1,070,000	Paraguay Government International Bond 4.7% 27/3/2027	1,066,255	0.25
USD 1,610,000	Paraguay Government International Bond 4.95% 28/4/2031	1,578,814	0.37

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 293,000	Paraguay Government International Bond 5.85% 21/8/2033	296,589	0.07
USD 650,000	Paraguay Government International Bond 6.1% 11/8/2044	630,916	0.14
		4,409,278	1.02
	Peru		
USD 1,788,000	Financiera de Desarrollo 2.4% 28/9/2027	1,662,393	0.39
USD 214,000	Financiera de Desarrollo 4.75% 15/7/2025	213,867	0.05
USD 379,000	Peruvian Government International Bond 2.783% 23/1/2031	331,955	0.08
USD 6,132,000	Peruvian Government International Bond 3% 15/1/2034	5,095,477	1.18
USD 940,000	Peruvian Government International Bond 3.23% 28/7/2121	519,585	0.12
USD 4,300,000	Peruvian Government International Bond 5.375% 8/2/2035	4,229,050	0.98
		12,052,327	2.80
	Philippines		
USD 2,875,000	Philippine Government International Bond 3.556% 29/9/2032	2,617,141	0.61
USD 2,289,000	Philippine Government International Bond 5.25% 14/5/2034*	2,296,153	0.53
USD 748,000	Philippine Government International Bond 5.5% 17/1/2048	746,134	0.17
		5,659,428	1.31
	Poland		
USD 1,879,000	Republic of Poland Government International Bond 4.625% 18/3/2029*	1,873,175	0.43
USD 5,463,000	Republic of Poland Government International Bond 5.125% 18/9/2034	5,416,182	1.26
USD 2,090,000	Republic of Poland Government International Bond 5.375% 12/2/2035	2,112,698	0.49
USD 3,712,000	Republic of Poland Government International Bond 5.5% 18/3/2054	3,565,933	0.83
USD 4,991,000	Republic of Poland Government International Bond 5.75% 16/11/2032	5,215,546	1.21
		18,183,534	4.22
	Qatar		
USD 1,009,000	Qatar Government International Bond 4.4% 16/4/2050*	880,353	0.21
USD 2,705,000	Qatar Government International Bond 4.817% 14/3/2049	2,515,014	0.58
		3,395,367	0.79
	Romania		
USD 2,564,000	Romanian Government International Bond 3% 14/2/2031*	2,149,914	0.50
USD 1,266,000	Romanian Government International Bond 3.625% 27/3/2032	1,064,073	0.25
USD 636,000	Romanian Government International Bond 5.25% 25/11/2027	634,887	0.15
EUR 1,286,000	Romanian Government International Bond 5.5% 18/9/2028*	1,395,583	0.32
EUR 1,200,000	Romanian Government International Bond 5.625% 22/2/2036	1,199,974	0.28
USD 4,590,000	Romanian Government International Bond 5.75% 24/3/2035*	4,193,608	0.97
USD 642,000	Romanian Government International Bond 5.875% 30/1/2029	640,799	0.15
USD 2,090,000	Romanian Government International Bond 6% 25/5/2034	1,972,730	0.46
USD 660,000	Romanian Government International Bond 6.625% 17/2/2028	678,242	0.16
USD 380,000	Romanian Government International Bond 7.125% 17/1/2033	390,515	0.09
USD 3,310,000	Romanian Government International Bond 7.625% 17/1/2053*	3,389,074	0.78
		17,709,399	4.11
	Rwanda		
USD 566,000	Rwanda International Government Bond 5.5% 9/8/2031	442,895	0.10
	Saudi Arabia		
USD 200,000	Saudi Government International Bond 3.25% 17/11/2051	131,585	0.03
EUR 3,445,000	Saudi Government International Bond 3.375% 5/3/2032	3,594,485	0.83
USD 770,000	Saudi Government International Bond 3.45% 2/2/2061	494,328	0.11
USD 2,705,000	Saudi Government International Bond 3.75% 21/1/2055	1,895,975	0.44
USD 1,096,000	Saudi Government International Bond 4.625% 4/10/2047	932,384	0.22
USD 628,000	Saudi Government International Bond 5% 17/4/2049	560,955	0.13
USD 2,816,000	Saudi Government International Bond 5% 18/1/2053*	2,479,699	0.58
		10,089,411	2.34
	Senegal		
EUR 561,000	Senegal Government International Bond 4.75% 13/3/2028	519,417	0.12

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 369,000	Senegal Government International Bond 6.25% 23/5/2033*	288,742	0.07
USD 292,000	Senegal Government International Bond 6.75% 13/3/2048*	196,370	0.04
USD 689,000	Senegal Government International Bond 7.75% 10/6/2031	602,014	0.14
		1,606,543	0.37
	Serbia		
EUR 1,431,000	Serbia International Bond 1% 23/9/2028*	1,349,971	0.31
USD 452,000	Serbia International Bond 6% 12/6/2034	453,977	0.11
USD 2,302,000	Serbia International Bond 6.25% 26/5/2028	2,362,140	0.55
		4,166,088	0.97
	South Africa		
USD 1,377,000	Republic of South Africa Government International Bond 4.3% 12/10/2028	1,301,265	0.30
USD 1,418,000	Republic of South Africa Government International Bond 4.85% 30/9/2029	1,340,010	0.31
USD 600,000	Republic of South Africa Government International Bond 4.875% 14/4/2026	596,625	0.14
USD 3,533,000	Republic of South Africa Government International Bond 5.65% 27/9/2047	2,698,329	0.63
USD 1,116,000	Republic of South Africa Government International Bond 5.75% 30/9/2049	852,345	0.20
USD 2,447,000	Republic of South Africa Government International Bond 5.875% 22/6/2030	2,385,825	0.55
USD 2,740,000	Republic of South Africa Government International Bond 5.875% 20/4/2032	2,609,850	0.61
USD 1,920,000	Republic of South Africa Government International Bond 7.1% 19/11/2036	1,883,981	0.44
USD 590,000	Republic of South Africa Government International Bond 7.95% 19/11/2054	573,639	0.13
		14,241,869	3.31
	Sri Lanka		
USD 470,607	Sri Lanka Government International Bond 3.1% 15/1/2030*	418,546	0.10
USD 923,090	Sri Lanka Government International Bond 3.35% 15/3/2033	742,511	0.17
USD 1,203,298	Sri Lanka Government International Bond 3.6% 15/6/2035	837,796	0.19
USD 432,582	Sri Lanka Government International Bond 3.6% 15/5/2036	352,284	0.08
USD 865,530	Sri Lanka Government International Bond 3.6% 15/2/2038	713,521	0.17
USD 553,833	Sri Lanka Government International Bond 4% 15/4/2028	518,180	0.12
		3,582,838	0.83
	Sweden		
EUR 85,197	East Renewable 0% 1/1/2028	9	0.00
	Trinidad and Tobago		
USD 867,000	Trinidad & Tobago Government International Bond 4.5% 4/8/2026*	853,345	0.20
USD 1,457,000	Trinidad & Tobago Government International Bond 5.95% 14/1/2031	1,431,138	0.33
USD 1,783,000	Trinidad & Tobago Government International Bond 6.4% 26/6/2034	1,757,369	0.41
		4,041,852	0.94
	Turkey		
USD 3,350,000	Turkey Government International Bond 6% 14/1/2041	2,843,044	0.66
USD 2,500,000	Turkiye Government International Bond 7.125% 17/7/2032	2,497,338	0.58
USD 1,020,000	Turkiye Government International Bond 7.625% 26/4/2029	1,063,620	0.24
USD 3,661,000	Turkiye Government International Bond 9.125% 13/7/2030	4,082,015	0.95
		10,486,017	2.43
	Ukraine		
USD 1,010,000	NPC Ukrenergo 6.875% 9/11/2028	808,000	0.19
USD 3,183,927	Ukraine Government International Bond 0% 1/2/2035	2,100,596	0.49
USD 2,777,439	Ukraine Government International Bond 0% 1/2/2036	1,825,472	0.42
USD 1,766,000	Ukraine Government International Bond 0% 1/8/2041	1,456,950	0.34
USD 1,465,951	Ukraine Government International Bond 1.75% 1/2/2029	1,049,987	0.24
USD 6,574,193	Ukraine Government International Bond 1.75% 1/2/2034	3,901,488	0.91
USD 8,050,100	Ukraine Government International Bond 1.75% 1/2/2036	4,602,644	1.07
		15,745,137	3.66
	United Arab Emirates		
USD 954,000	Abu Dhabi Commercial Bank 4.5% 14/9/2027	947,021	0.22
USD 245,000	Abu Dhabi Government International Bond 2.7% 2/9/2070	137,577	0.03
USD 1,458,000	Abu Dhabi Government International Bond 3.125% 30/9/2049	1,002,375	0.23

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Sustainable Emerging Markets Bond Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,451,000	Abu Dhabi Government International Bond 3.875% 16/4/2050	1,924,231	0.45
USD 1,815,000	Abu Dhabi National Energy Co PJSC 4.75% 9/3/2037	1,733,325	0.40
USD 2,530,000	MDGH GMTN RSC 5.294% 4/6/2034	2,555,300	0.59
USD 4,434,000	MDGH GMTN RSC 5.875% 1/5/2034*	4,683,546	1.09
USD 2,110,000	MDGH GMTN RSC Ltd., Reg. S 4.375% 22/11/2033	2,004,911	0.47
USD 587,000	UAE International Government Bond 4.951% 7/7/2052	552,984	0.13
		15,541,270	3.61
	Uruguay		
USD 2,615,027	Uruguay Government International Bond 4.125% 20/11/2045	2,245,654	0.52
USD 4,195,200	Uruguay Government International Bond 4.375% 23/1/2031	4,121,784	0.96
USD 2,169,973	Uruguay Government International Bond 4.975% 20/4/2055	1,963,826	0.45
USD 2,651,718	Uruguay Government International Bond 5.1% 18/6/2050	2,483,891	0.58
USD 2,321,000	Uruguay Government International Bond 5.75% 28/10/2034	2,413,840	0.56
UYU 35,996,400	Uruguay Government International Bond 8.25% 21/5/2031	791,130	0.18
		14,020,125	3.25
	Uzbekistan		
EUR 2,083,000	Republic of Uzbekistan International Bond 5.375% 29/5/2027	2,203,677	0.51
USD 696,000	Republic of Uzbekistan International Bond 5.375% 20/2/2029	668,476	0.16
USD 1,262,000	Republic of Uzbekistan International Bond 6.9% 28/2/2032*	1,268,613	0.29
		4,140,766	0.96
	Zambia		
USD 565,000	Zambia Government International Bond 0.5% 31/12/2053	353,738	0.08
USD 355,305	Zambia Government International Bond 5.75% 30/6/2033	316,595	0.08
		670,333	0.16
Total Bonds		410,148,903	95.20
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		410,148,903	95.20
	Other Transferable Securities		
COMMON STOCKS (SHARES)			
	Sweden		
9	East Renewable**	-	0.00
Total Common Stocks (Shares)		-	0.00
Total Other Transferable Securities		-	0.00
Total Portfolio		410,148,903	95.21
Other Net Assets		20,655,301	4.79
Total Net Assets (USD)		430,804,204	100.00

*All or a portion of this security represents a security on loan.
**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	2,530,500	USD	1,568,027	JP Morgan	5/3/2025	3,309
AUD	2,320,500	USD	1,453,698	RBS	7/5/2025	(12,082)
BRL	16,089,000	USD	2,734,856	Citibank	6/3/2025	17,247
BRL	8,649,000	USD	1,478,954	Citigroup	2/4/2025	(9,261)
CNH	35,770,000	USD	4,909,135	UBS	22/4/2025	12,515
CNH	9,060,000	USD	1,237,881	BNP Paribas	22/4/2025	8,699
CNH	11,950,000	USD	1,648,134	JP Morgan	22/4/2025	(3,915)
COP	3,000,698,906	USD	693,553	Citigroup	5/3/2025	33,540
COP	5,351,401,094	USD	1,236,041	Barclays	5/3/2025	60,647
CZK	4,420,126	USD	181,698	HSBC Bank	5/3/2025	2,113
CZK	20,900,000	USD	852,418	Bank of America	5/3/2025	16,711
EUR	1,670,000	USD	1,743,209	JP Morgan	5/3/2025	(4,703)
EUR	1,013,276	USD	1,045,384	BNY Mellon	5/3/2025	9,459

Sustainable Emerging Markets Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR	1,000,000	USD	1,048,703	UBS	5/3/2025	(7,681)
EUR	2,050,000	USD	2,151,752	Barclays	5/3/2025	(17,656)
GBP	1,540,000	USD	1,868,696	Morgan Stanley	5/3/2025	72,239
HUF	414,324,484	USD	1,056,334	Bank of America	5/3/2025	22,897
HUF	782,710,000	USD	2,036,689	Royal Bank of Canada	5/3/2025	2,112
HUF	405,000,000	USD	1,061,234	UBS	5/3/2025	(6,291)
HUF	487,896,742	USD	1,266,265	HSBC Bank	7/5/2025	307
JPY	303,137,740	USD	1,933,579	Barclays	5/3/2025	78,323
JPY	303,137,740	USD	2,040,632	JP Morgan	7/5/2025	(13,410)
MYR	1,817,126	USD	407,499	Morgan Stanley	22/4/2025	6
MYR	5,622,875	USD	1,261,017	Goldman Sachs	22/4/2025	(42)
PLN	4,200,000	USD	1,035,805	Citigroup	5/3/2025	17,885
PLN	4,000,000	USD	1,009,734	Goldman Sachs	5/3/2025	(6,220)
TRY	69,170,000	USD	1,667,350	Barclays	8/7/2025	29,635
USD	4,046,363	CNH	29,100,000	JP Morgan	22/4/2025	42,449
USD	1,981,949	CNH	14,300,000	Société Générale	22/4/2025	14,390
USD	6,008,302	EUR	5,817,838	RBS	5/3/2025	(48,195)
USD	1,790,056	HUF	710,037,742	Morgan Stanley	5/3/2025	(59,448)
USD	1,917,907	COP	8,352,100,000	Morgan Stanley	5/3/2025	(105,874)
USD	1,917,277	GBP	1,560,000	JP Morgan	5/3/2025	(48,864)
USD	1,833,268	CNH	13,420,000	BNP Paribas	22/4/2025	(13,210)
USD	2,576,980	EUR	2,460,000	HSBC Bank	5/3/2025	16,065
USD	1,701,276	EUR	1,650,000	Société Générale	5/3/2025	(16,410)
USD	1,037,030	PLN	4,300,000	Goldman Sachs	5/3/2025	(41,747)
USD	1,658,863	MYR	7,440,000	Goldman Sachs	22/4/2025	(9,617)
USD	1,098,089	CZK	26,500,000	Morgan Stanley	5/3/2025	(3,917)
USD	131,140	AUD	210,000	HSBC Bank	5/3/2025	739
USD	440,661	TRY	18,070,000	UBS	8/7/2025	(2,660)
USD	838,449	COP	3,542,800,000	Bank of America	5/3/2025	(20,000)
USD	640,271	BRL	3,780,000	BNP Paribas	6/3/2025	(6,317)
USD	1,234,589	COP	5,244,670,000	Citigroup	5/3/2025	(36,237)
USD	2,118,065	ZAR	38,949,247	Morgan Stanley	5/3/2025	11,457
USD	1,050,764	EUR	1,018,896	Goldman Sachs	5/3/2025	(9,930)
USD	1,055,372	PLN	4,200,000	Toronto-Dominion	5/3/2025	1,682
USD	629,059	EUR	600,000	BNY Mellon	5/3/2025	4,445
USD	1,052,314	HUF	404,100,000	Barclays	5/3/2025	(284)
USD	1,046,441	EUR	1,000,000	Banco Santander SA	5/3/2025	5,419
USD	6,025,693	CZK	143,270,000	Citigroup	5/3/2025	67,788
USD	7,127,337	EUR	6,813,458	HSBC Bank	7/5/2025	9,819
USD	1,487,360	BRL	8,649,000	Citigroup	6/3/2025	7,906
USD	2,114,716	COP	8,787,470,000	Morgan Stanley	7/5/2025	3,675
USD	6,026,564	CZK	144,449,874	Morgan Stanley	7/5/2025	11,998
USD	629,569	BRL	3,660,000	Goldman Sachs	6/3/2025	3,508
USD	4,774,169	EUR	4,570,000	UBS	7/5/2025	226
ZAR	12,252,500	USD	653,626	Citibank	5/3/2025	9,062
ZAR	19,469,568	USD	1,054,057	Morgan Stanley	5/3/2025	(1,027)
ZAR	1,970,000	USD	106,789	UBS	5/3/2025	(240)
ZAR	19,000,000	USD	1,035,028	Goldman Sachs	5/3/2025	(7,394)
ZAR	13,742,821	USD	739,647	RBS	7/5/2025	(311)
Net unrealised appreciation						85,329
AUD Hedged Share Class						
AUD	8,098	USD	5,082	BNY Mellon	14/3/2025	(53)
USD	33	AUD	53	BNY Mellon	14/3/2025	-
Net unrealised depreciation						(53)
CHF Hedged Share Class						
CHF	29,092,956	USD	32,082,076	BNY Mellon	14/3/2025	201,245
USD	412,080	CHF	373,457	BNY Mellon	14/3/2025	(2,330)
Net unrealised appreciation						198,915

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	169,115,265	USD	174,830,128	BNY Mellon	14/3/2025	1,306,695
USD	1,683,762	EUR	1,616,822	BNY Mellon	14/3/2025	(195)
Net unrealised appreciation						1,306,500
GBP Hedged Share Class						
GBP	147,366,674	USD	182,815,905	BNY Mellon	14/3/2025	2,913,669
USD	3,427,045	GBP	2,723,905	BNY Mellon	14/3/2025	(5,953)
Net unrealised appreciation						2,907,716
NOK Hedged Share Class						
NOK	228,699,232	USD	20,393,592	BNY Mellon	14/3/2025	(79,800)
USD	139,085	NOK	1,566,675	BNY Mellon	14/3/2025	(72)
Net unrealised depreciation						(79,872)
SGD Hedged Share Class						
SGD	5,101	USD	3,774	BNY Mellon	14/3/2025	9
USD	33	SGD	44	BNY Mellon	14/3/2025	-
Net unrealised appreciation						9
Total net unrealised appreciation						4,418,544

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation USD
31	EUR	Euro BOBL	March 2025	5,163
Total				5,163

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
CDS	USD 4,350,000	Fund receives default protection on Saudi; and pays Fixed 1%	Goldman Sachs	20/12/2029	(12,149)	(75,427)
CDS	USD 1,958,884	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(24,892)	124,917
CDS	USD 3,466,028	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(44,044)	221,027
IRS	CZK 132,600,000	Fund receives Floating CZK-PRIBOR-PRBO 6 Month; and pays Fixed 3.5195%	Bank of America	19/3/2030	(18,625)	(18,625)
Total					(99,710)	251,892

CDS: Credit Default Swaps
IRS: Interest Rate Swaps

Sustainable Emerging Markets Corporate Bond Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Argentina		
USD 310,000	Vista Energy Argentina SAU 7.625% 10/12/2035	308,310	0.89
USD 595,000	YPF 9.5% 17/1/2031	635,978	1.85
		944,288	2.74
	Bermuda		
USD 715,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	675,232	1.96
USD 200,000	Tengizchevroil Finance International 2.625% 15/8/2025	197,300	0.57
		872,532	2.53
	Brazil		
USD 770,681	Samarco Mineracao 9% 30/6/2031	761,363	2.21
	British Virgin Islands		
USD 405,000	Central American Bottling / CBC Bottling Holdco SL / Beliv Holdco SL 5.25% 27/4/2029*	389,136	1.13
EUR 400,000	Fortune Star BVI 3.95% 2/10/2026	400,601	1.16
USD 200,000	Franshion Brilliant 4.25% 23/7/2029	175,812	0.51
USD 326,310	Star Energy Geothermal Wayang Windu 6.75% 24/4/2033	332,530	0.96
		1,298,079	3.76
	Canada		
USD 420,000	First Quantum Minerals Ltd 8% 1/3/2033	427,533	1.24
USD 390,000	MEGlobal Canada ULC 5.875% 18/5/2030	401,212	1.16
		828,745	2.40
	Cayman Islands		
USD 330,000	Al Rajhi Sukuk Ltd 6.25% 21/7/2030	333,300	0.97
USD 389,000	Aldar Investment Properties Sukuk 5.5% 16/5/2034*	396,294	1.15
USD 350,000	BSF Sukuk Co Ltd 5.375% 21/1/2030	354,156	1.03
USD 251,000	Dar Al-Arkan Sukuk 7.75% 7/2/2026	254,696	0.74
USD 267,000	Dar Al-Arkan Sukuk 8% 25/2/2029*	279,255	0.81
USD 455,000	DP World Salaam 6% 1/10/2025	454,659	1.32
USD 200,000	IHS Holding Ltd 7.875% 29/5/2030*	199,750	0.58
USD 400,000	IHS Holding Ltd 8.25% 29/11/2031*	399,500	1.16
USD 485,000	Liberty Costa Rica Senior Secured Finance 10.875% 15/1/2031	526,036	1.53
USD 200,000	Longfor 3.85% 13/1/2032*	138,000	0.40
USD 280,000	Ma'aden Sukuk Ltd 5.25% 13/2/2030	280,756	0.81
USD 225,000	Ma'aden Sukuk Ltd 5.5% 13/2/2035*	225,984	0.66
USD 200,000	MAF Global 6.375% 20/3/2026	200,750	0.58
		4,043,136	11.74
	Chile		
USD 240,000	AES Andes 6.3% 15/3/2029	244,915	0.71
USD 415,000	AES Andes 8.15% 10/6/2055	430,197	1.25
USD 600,000	Banco de Credito e Inversiones 8.75% 8/5/2029	638,850	1.85
USD 200,000	Banco del Estado de Chile 7.95% 2/5/2029*	209,300	0.61
USD 105,000	Latam Airlines 7.875% 15/4/2030	105,788	0.30
USD 415,000	Sociedad Quimica y Minera de Chile SA 5.5% 10/9/2034	404,204	1.17
		2,033,254	5.89
	Colombia		
USD 600,000	Colombia Telecomunicaciones 4.95% 17/7/2030	512,640	1.49
	Dominican Republic		
USD 450,000	Aeropuertos Dominicanos Siglo XXI 7% 30/6/2034*	457,358	1.33
	Hungary		
USD 535,000	MFB Magyar Fejlesztesi Bank Zrt 6.5% 29/6/2028	549,951	1.60
USD 264,000	MVM Energetika Zrt 6.5% 13/3/2031	270,600	0.78
USD 369,000	MVM Energetika Zrt 7.5% 9/6/2028	388,372	1.13
USD 200,000	OTP Bank Nyrt 7.3% 30/7/2035	206,750	0.60
		1,415,673	4.11
	India		
USD 452,000	Power Finance 3.35% 16/5/2031*	410,823	1.19
	Indonesia		
USD 360,000	Freeport Indonesia 6.2% 14/4/2052*	363,233	1.05
USD 372,000	Indofood CBP Sukses Makmur Tbk PT 3.541% 27/4/2032	336,055	0.98
		699,288	2.03
	Ireland		
USD 496,000	ASG Finance Designated Activity 9.75% 15/5/2029	503,099	1.46
	Isle of Man		
USD 320,000	AngloGold Ashanti 3.375% 1/11/2028	298,800	0.86
	Israel		
USD 350,000	Bank Hapoalim 3.255% 21/1/2032	334,512	0.97
USD 478,000	Bank Leumi Le-Israel 7.129% 18/7/2033	493,258	1.43
		827,770	2.40
	Kazakhstan		
USD 309,000	KazMunayGas National JSC 6.375% 24/10/2048	292,110	0.85
	Luxembourg		
USD 200,000	Ambipar Lux Sarl 10.875% 5/2/2033	204,250	0.59

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 470,000	CSN Resources 4.625% 10/6/2031	367,188	1.06
USD 200,000	Greensaif Pipelines Bidco 6.51% 23/2/2042	208,191	0.60
USD 252,000	Kenbourne Invest 4.7% 22/1/2028	83,160	0.24
USD 260,000	Kenbourne Invest 6.875% 26/11/2024***	98,670	0.29
USD 200,000	MHP Lux 6.25% 19/9/2029	177,000	0.51
USD 603,000	Millicom International Cellular 7.375% 2/4/2032	616,022	1.79
USD 284,688	Puma International Financing 5% 24/1/2026	282,169	0.82
USD 470,000	Raizen Fuels Finance 6.95% 5/3/2054*	462,628	1.34
USD 200,000	Raizen Fuels Finance SA, Reg. S 6.45% 5/3/2034	201,650	0.59
USD 200,000	TMS Issuer 5.78% 23/8/2032	206,772	0.60
		2,907,700	8.43
	Mauritius		
USD 544,000	Network i2i 5.65% 26/3/2025	543,733	1.58
	Mexico		
USD 216,000	Banco Mercantil del Norte 5.875% 24/1/2027	210,365	0.61
USD 380,000	Banco Mercantil del Norte 6.625% 24/1/2032	346,644	1.00
USD 335,000	Banco Mercantil del Norte 7.625% 10/1/2028*	335,405	0.97
USD 507,000	Cemex 9.125% 14/3/2028	518,015	1.50
USD 33,000	Grupo Televisa 8.5% 11/3/2032	36,630	0.11
		1,447,059	4.19
	Multinationals		
USD 429,714	Digicel Intermediate / Digicel International Finance / Difl US 12% 25/5/2027	430,788	1.25
	Netherlands		
USD 415,000	Arcos Dorados BV 6.375% 29/1/2032	425,060	1.23
USD 338,000	Embraer Netherlands Finance BV 5.98% 11/2/2035	345,267	1.00
USD 450,000	Prosus 3.061% 13/7/2031	384,188	1.12
USD 383,000	Prosus 4.193% 19/1/2032	346,136	1.00
USD 206,000	Prosus 4.987% 19/1/2052*	163,255	0.47
USD 391,000	SMRC Automotive Netherlands 5.625% 11/7/2029	395,490	1.15
USD 755,000	VEON 3.375% 25/11/2027	685,133	1.99
		2,744,529	7.96
	Panama		
USD 306,258	AES Panama Generation 4.375% 31/5/2030	272,167	0.79
USD 472,000	Telecomunicaciones Digitales 4.5% 30/1/2030	430,983	1.25
		703,150	2.04
	Peru		
USD 395,000	Financiera de Desarrollo 5.95% 30/4/2029	401,382	1.16
USD 334,000	Niagara Energy SAC 5.746% 3/10/2034	328,173	0.95
USD 388,000	Pluspetrol Camisea SA / Pluspetrol Lote 56 6.24% 3/7/2036	400,424	1.16
		1,129,979	3.27
	Poland		
USD 641,000	Bank Gospodarstwa Krajowego 5.375% 22/5/2033	636,289	1.84
USD 200,000	Bank Gospodarstwa Krajowego 6.25% 31/10/2028	209,012	0.61
		845,301	2.45
	Saudi Arabia		
USD 200,000	Al Rajhi Bank 6.375% 16/5/2029	203,190	0.59
	Serbia		
USD 400,000	Telecommunications Telekom Srbija AD Belgrade 7% 28/10/2029	400,316	1.16
	Thailand		
USD 200,000	Muangthai Capital PCL 6.875% 30/9/2028	203,314	0.59
	Turkey		
USD 345,000	Akbank TAS 7.875% 4/9/2035	345,820	1.00
USD 400,000	Eregli Demir ve Celik Fabrikalari TAS 8.375% 23/7/2029	413,370	1.20
USD 495,000	Turkcell Iletisim Hizmetleri AS 7.45% 24/1/2030	506,138	1.47
USD 200,000	Turkiye Varlik Fonu Yonetimi 8.25% 14/2/2029	209,145	0.61
USD 400,000	Yapi ve Kredi Bankasi 9.743% 4/4/2029*	419,500	1.21
		1,893,973	5.49
	Ukraine		
USD 170,000	Ukraine Government International Bond 1.75% 1/2/2036	97,197	0.28
	United Arab Emirates		
USD 200,000	Abu Dhabi Commercial Bank 8% 27/11/2028	213,131	0.62
USD 259,000	Aldar Properties PJSC 6.623% 15/4/2055	261,914	0.76
USD 210,000	Alpha Star Holding IX Ltd 7% 26/8/2028	211,736	0.61
USD 180,000	DP World 6.85% 2/7/2037	198,058	0.57
		884,839	2.56
	United Kingdom		
USD 374,000	Antofagasta 6.25% 2/5/2034	385,687	1.12
USD 419,000	Azule Energy Finance Plc 8.125% 23/1/2030	425,746	1.23
USD 600,000	Liquid Telecommunications Financing 5.5% 4/9/2026	528,330	1.53
USD 200,000	Magellan Capital 8.375% 8/7/2029*	206,975	0.60
USD 391,000	Standard Chartered 5.905% 14/5/2035	402,779	1.17
USD 374,000	Trident Energy Finance 12.5% 30/11/2029	394,762	1.15
		2,344,279	6.80

*All or a portion of this security represents a security on loan.
***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	United States		
USD 496,000	Stillwater Mining 4.5% 16/11/2029	417,260	1.21
USD 575,000	United States Treasury Bill 0% 13/3/2025	574,320	1.66
USD 1,000,000	United States Treasury Bill 0% 12/6/2025	988,245	2.87
		1,979,825	5.74
Total Bonds		34,958,130	101.37
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		34,958,130	101.37
Total Portfolio		34,958,130	101.37
Other Net Liabilities		(473,445)	(1.37)
Total Net Assets (USD)		34,484,685	100.00

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR	240,000	USD	248,128	Bank of America	5/3/2025	1,718
GBP	10,000	USD	12,294	Toronto-Dominion	5/3/2025	309
GBP	10,000	USD	12,288	Barclays	5/3/2025	315
GBP	20,000	USD	25,280	Barclays	7/5/2025	(77)
USD	632,345	EUR	612,383	HSBC Bank	5/3/2025	(5,159)
USD	390,099	EUR	372,383	HSBC Bank	7/5/2025	1,098
Net unrealised depreciation						(1,796)
CHF Hedged Share Class						
CHF	1,174,461	USD	1,294,798	BNY Mellon	14/3/2025	8,456
USD	2,445	CHF	2,212	BNY Mellon	14/3/2025	(10)
Net unrealised appreciation						8,446
EUR Hedged Share Class						
EUR	8,946,662	USD	9,247,735	BNY Mellon	14/3/2025	70,386
USD	74,984	EUR	71,602	BNY Mellon	14/3/2025	409
Net unrealised appreciation						70,795
SEK Hedged Share Class						
SEK	39,712,287	USD	3,644,982	BNY Mellon	14/3/2025	59,202
Net unrealised appreciation						59,202
Total net unrealised appreciation						136,647

Sustainable Emerging Markets Local Currency Bond Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Brazil		
BRL 59,220	Brazil Letras do Tesouro Nacional 0% 1/7/2025	970,654	0.17
BRL 513,350	Brazil Letras do Tesouro Nacional 0% 1/1/2026	7,824,588	1.40
BRL 234,610	Brazil Letras do Tesouro Nacional 0% 1/7/2026	3,337,036	0.60
BRL 171,050	Brazil Letras do Tesouro Nacional 0% 1/7/2027	2,128,337	0.38
BRL 286,100	Brazil Letras do Tesouro Nacional 0% 1/1/2028	3,321,709	0.59
BRL 240,950	Brazil Letras do Tesouro Nacional 0% 1/1/2030	2,116,903	0.38
BRL 490,920	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027	7,808,626	1.40
BRL 723,280	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2029	10,773,543	1.93
BRL 432,460	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2031	6,194,837	1.11
BRL 381,670	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2033	5,256,426	0.94
BRL 244,280	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2035	3,250,091	0.58
		52,982,750	9.48
	Chile		
CLP 3,675,000,000	Bonos de la Tesoreria de la Republica en pesos 2.3% 1/10/2028	3,486,407	0.62
CLP 375,000,000	Bonos de la Tesoreria de la Republica en pesos 5% 1/10/2028	392,254	0.07
CLP 960,000,000	Bonos de la Tesoreria de la Republica en pesos 5% 1/3/2035	943,679	0.17
USD 2,062,000	Chile Government International Bond 2.55% 27/1/2032	1,770,227	0.32
USD 1,056,000	Chile Government International Bond 4.34% 7/3/2042	915,288	0.16
		7,507,855	1.34
	China		
CNY 7,600,000	China Government Bond 2.27% 25/5/2034	1,092,060	0.20
CNY 10,040,000	China Government Bond 2.52% 25/8/2033	1,458,363	0.26
		2,550,423	0.46
	Colombia		
COP 36,082,100,000	Colombian TES 6% 28/4/2028	7,839,211	1.40
COP 62,592,900,000	Colombian TES 7% 26/3/2031	12,664,122	2.27
COP 19,548,500,000	Colombian TES 7% 26/3/2031	3,942,971	0.71
COP 6,392,300,000	Colombian TES 7% 30/6/2032	1,238,218	0.22
COP 16,245,700,000	Colombian TES 7.25% 18/10/2034	2,991,355	0.53
COP 13,162,500,000	Colombian TES 7.25% 26/10/2050	1,959,199	0.35
COP 13,483,900,000	Colombian TES 7.75% 18/9/2030	2,886,057	0.52
COP 24,336,900,000	Colombian TES 9.25% 28/5/2042	4,707,093	0.84
COP 49,289,400,000	Colombian TES 13.25% 9/2/2033	13,127,483	2.35
		51,355,709	9.19
	Czech Republic		
CZK 29,320,000	Czech Republic Government Bond 0.05% 29/11/2029*	1,033,438	0.18
CZK 53,310,000	Czech Republic Government Bond 0.25% 10/2/2027	2,085,622	0.37
CZK 71,120,000	Czech Republic Government Bond 0.95% 15/5/2030	2,583,356	0.46
CZK 59,140,000	Czech Republic Government Bond 1% 26/6/2026	2,385,763	0.43
CZK 83,900,000	Czech Republic Government Bond 1.2% 13/3/2031	3,017,222	0.54
CZK 20,870,000	Czech Republic Government Bond 1.5% 24/4/2040	606,551	0.11
CZK 144,780,000	Czech Republic Government Bond 1.75% 23/6/2032	5,233,477	0.94
CZK 160,280,000	Czech Republic Government Bond 2% 13/10/2033	5,744,479	1.03
CZK 33,700,000	Czech Republic Government Bond 2.5% 25/8/2028	1,356,253	0.24
CZK 105,370,000	Czech Republic Government Bond 2.75% 23/7/2029	4,243,014	0.76
CZK 40,420,000	Czech Republic Government Bond 3.5% 30/5/2035*	1,610,243	0.29
CZK 54,640,000	Czech Republic Government Bond 4.2% 4/12/2036	2,297,843	0.41
CZK 23,540,000	Czech Republic Government Bond 4.5% 11/11/2032	1,017,953	0.18
CZK 85,360,000	Czech Republic Government Bond 4.9% 14/4/2034	3,802,371	0.68
		37,017,585	6.62
	Dominican Republic		
DOP 177,550,000	Dominican Republic International Bond 10.5% 15/3/2037	2,929,231	0.53
DOP 146,800,000	Dominican Republic International Bond 10.75% 1/6/2036	2,466,406	0.44
DOP 76,250,000	Dominican Republic International Bond 13.625% 3/2/2033	1,465,344	0.26
		6,860,981	1.23
	Egypt		
EGP 12,239,000	Egypt Government Bond 14.82% 6/7/2031	177,233	0.03
EGP 90,000,000	Egypt Government Bond 25.318% 13/8/2027	1,812,687	0.32
EGP 96,000,000	Egypt Treasury Bills 0% 4/3/2025	1,885,314	0.34
EGP 89,250,000	Egypt Treasury Bills 0% 18/3/2025	1,736,013	0.31
		5,611,247	1.00

*All or a portion of this security represents a security on loan.

Sustainable Emerging Markets Local Currency Bond Fund
continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	Gabon		
USD 1,500,000	Gabon Government International Bond 9.5% 18/2/2029	1,386,563	0.25
	Ghana		
GHS 21,829,919	Republic of Ghana Government Bonds 8.35% 16/2/2027	1,076,860	0.19
GHS 21,548,648	Republic of Ghana Government Bonds 8.5% 15/2/2028	937,666	0.17
GHS 2,542,903	Republic of Ghana Government Bonds 8.65% 13/2/2029	101,749	0.02
GHS 2,550,403	Republic of Ghana Government Bonds 8.8% 12/2/2030	94,156	0.02
GHS 2,557,919	Republic of Ghana Government Bonds 8.95% 11/2/2031	86,534	0.02
GHS 2,565,453	Republic of Ghana Government Bonds 9.1% 10/2/2032	83,861	0.01
GHS 2,573,002	Republic of Ghana Government Bonds 9.25% 8/2/2033	80,757	0.01
		2,461,583	0.44
	Hungary		
HUF 427,300,000	Hungary Government Bond 1% 26/11/2025	1,075,441	0.19
HUF 505,060,000	Hungary Government Bond 1.5% 22/4/2026	1,255,369	0.22
HUF 1,185,750,000	Hungary Government Bond 2% 23/5/2029*	2,614,986	0.47
HUF 867,430,000	Hungary Government Bond 2.75% 22/12/2026	2,136,196	0.38
HUF 301,570,000	Hungary Government Bond 3% 27/10/2027	726,305	0.13
HUF 736,670,000	Hungary Government Bond 3% 21/8/2030*	1,630,867	0.29
HUF 271,380,000	Hungary Government Bond 3% 27/10/2038	477,251	0.09
HUF 694,130,000	Hungary Government Bond 3.25% 22/10/2031	1,506,195	0.27
HUF 749,760,000	Hungary Government Bond 4% 28/4/2051*	1,285,860	0.23
HUF 1,255,350,000	Hungary Government Bond 4.75% 24/11/2032	2,935,352	0.53
HUF 594,280,000	Hungary Government Bond 5.5% 24/6/2025	1,544,543	0.28
HUF 750,780,000	Hungary Government Bond 6.75% 22/10/2028	1,976,694	0.35
HUF 582,280,000	Hungary Government Bond 7% 24/10/2035	1,561,400	0.28
EUR 640,000	Hungary Government International Bond 1.75% 5/6/2035	530,916	0.09
		21,257,375	3.80
	India		
INR 164,030,000	India Government Bond 6.79% 7/10/2034	1,884,062	0.34
INR 303,360,000	India Government Bond 7.04% 3/6/2029	3,517,958	0.63
INR 100,000	India Government Bond 7.1% 18/4/2029	1,162	0.00
		5,403,182	0.97
	Indonesia		
IDR 42,077,000,000	Indonesia Treasury Bond 6.125% 15/5/2028	2,502,358	0.45
IDR 35,401,000,000	Indonesia Treasury Bond 6.375% 15/4/2032	2,076,112	0.37
IDR 60,593,000,000	Indonesia Treasury Bond 6.5% 15/2/2031	3,610,729	0.65
IDR 134,371,000,000	Indonesia Treasury Bond 6.625% 15/2/2034	7,970,959	1.43
IDR 16,073,000,000	Indonesia Treasury Bond 6.875% 15/4/2029	975,594	0.18
IDR 20,405,000,000	Indonesia Treasury Bond 7% 15/5/2027	1,240,545	0.22
IDR 27,678,000,000	Indonesia Treasury Bond 7% 15/9/2030	1,680,656	0.30
IDR 34,572,000,000	Indonesia Treasury Bond 7% 15/2/2033	2,093,214	0.37
IDR 43,998,000,000	Indonesia Treasury Bond 7.125% 15/6/2038	2,678,298	0.48
IDR 15,032,000,000	Indonesia Treasury Bond 7.125% 15/6/2042	911,168	0.16
IDR 16,254,000,000	Indonesia Treasury Bond 7.125% 15/6/2043	992,070	0.18
IDR 24,506,000,000	Indonesia Treasury Bond 7.5% 15/8/2032	1,531,551	0.27
IDR 11,559,000,000	Indonesia Treasury Bond 7.5% 15/5/2038	725,052	0.13
IDR 12,673,000,000	Indonesia Treasury Bond 8.25% 15/6/2032	822,446	0.15
IDR 44,725,000,000	Indonesia Treasury Bond 8.25% 15/5/2036	2,969,195	0.53
IDR 21,145,000,000	Indonesia Treasury Bond 8.375% 15/9/2026	1,310,403	0.23
IDR 61,466,000,000	Indonesia Treasury Bond 8.375% 15/3/2034	4,050,446	0.72
IDR 12,316,000,000	Indonesia Treasury Bond 8.375% 15/4/2039	830,104	0.15
IDR 15,957,000,000	Indonesia Treasury Bond 8.75% 15/5/2031	1,053,855	0.19
IDR 24,275,000,000	Indonesia Treasury Bond 9% 15/3/2029	1,580,510	0.28
IDR 18,017,000,000	Indonesia Treasury Bond 9.5% 15/7/2031	1,230,654	0.22
IDR 19,310,000,000	Indonesia Treasury Bond 10.5% 15/8/2030	1,359,736	0.24
		44,195,655	7.90
	International		
INR 89,700,000	European Investment Bank 7.4% 23/10/2033	1,066,359	0.19
INR 167,000,000	Inter-American Development Bank 7% 17/4/2033	1,932,584	0.35
INR 230,000,000	Inter-American Development Bank 7.35% 6/10/2030	2,675,127	0.48
INR 98,000,000	International Bank for Reconstruction & Development 6.71% 21/1/2035	1,115,243	0.20
		6,789,313	1.22

*All or a portion of this security represents a security on loan.

Sustainable Emerging Markets Local Currency Bond Fund
continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	Kazakhstan		
KZT 1,073,500,000	Development Bank of Kazakhstan JSC 13% 15/4/2027	2,074,003	0.37
KZT 670,000,000	Development Bank of Kazakhstan JSC 13.489% 23/5/2028	1,293,855	0.23
		3,367,858	0.60
	Kenya		
KES 139,100,000	Republic of Kenya Infrastructure Bond 18.461% 9/8/2032	1,287,320	0.23
	Malaysia		
MYR 15,370,000	Malaysia Government Bond 2.632% 15/4/2031	3,234,509	0.58
MYR 6,957,000	Malaysia Government Bond 3.502% 31/5/2027	1,561,022	0.28
MYR 10,769,000	Malaysia Government Bond 3.519% 20/4/2028	2,414,433	0.43
MYR 22,435,000	Malaysia Government Bond 3.582% 15/7/2032	4,973,416	0.89
MYR 6,098,000	Malaysia Government Bond 3.733% 15/6/2028	1,374,701	0.25
MYR 6,816,000	Malaysia Government Bond 3.757% 22/5/2040	1,489,213	0.27
MYR 9,962,000	Malaysia Government Bond 3.828% 5/7/2034	2,240,422	0.40
MYR 17,528,000	Malaysia Government Bond 3.844% 15/4/2033	3,937,671	0.70
MYR 10,957,000	Malaysia Government Bond 3.885% 15/8/2029	2,484,279	0.44
MYR 7,985,000	Malaysia Government Bond 3.892% 15/3/2027	1,805,732	0.32
MYR 5,268,000	Malaysia Government Bond 3.9% 30/11/2026	1,190,777	0.21
MYR 7,143,000	Malaysia Government Bond 4.065% 15/6/2050	1,581,868	0.28
MYR 5,932,000	Malaysia Government Bond 4.232% 30/6/2031	1,365,725	0.24
MYR 5,462,000	Malaysia Government Bond 4.254% 31/5/2035	1,269,145	0.23
MYR 2,760,000	Malaysia Government Bond 4.457% 31/3/2053	647,218	0.12
MYR 30,877,000	Malaysia Government Bond 4.642% 7/11/2033	7,346,493	1.31
MYR 13,040,000	Malaysia Government Bond 4.696% 15/10/2042	3,170,517	0.57
MYR 4,331,000	Malaysia Government Bond 4.736% 15/3/2046	1,057,814	0.19
MYR 5,508,000	Malaysia Government Bond 4.762% 7/4/2037	1,333,957	0.24
MYR 8,740,000	Malaysia Government Bond 4.893% 8/6/2038	2,149,604	0.39
		46,628,516	8.34
	Mexico		
MXN 1,051,924	Mexican Bonos 5.5% 4/3/2027	4,832,649	0.86
MXN 1,245,832	Mexican Bonos 5.75% 5/3/2026	5,917,778	1.06
MXN 1,331,262	Mexican Bonos 7.5% 3/6/2027	6,319,019	1.13
MXN 1,052,224	Mexican Bonos 7.5% 26/5/2033	4,578,873	0.82
MXN 1,869,460	Mexican Bonos 7.75% 29/5/2031	8,456,882	1.51
MXN 1,851,121	Mexican Bonos 7.75% 23/11/2034	8,045,410	1.44
MXN 999,170	Mexican Bonos 7.75% 13/11/2042	3,996,781	0.71
MXN 724,400	Mexican Bonos 8% 24/5/2035	3,194,896	0.57
MXN 797,810	Mexican Bonos 8% 7/11/2047	3,218,161	0.58
MXN 650,220	Mexican Bonos 8% 31/7/2053	2,573,926	0.46
MXN 527,784	Mexican Bonos 8.5% 1/3/2029	2,520,165	0.45
MXN 1,065,502	Mexican Bonos 8.5% 31/5/2029	5,074,743	0.91
MXN 1,342,933	Mexican Bonos 8.5% 18/11/2038	5,971,955	1.07
MXN 154,072	Mexican Bonos 10% 20/11/2036	781,263	0.14
		65,482,501	11.71
	Paraguay		
PYG 13,539,000,000	Paraguay Government International Bond 7.9% 9/2/2031	1,722,355	0.31
	Peru		
PEN 51,821,000	Peruvian Government International Bond 6.95% 12/8/2031	15,309,228	2.74
PEN 29,040,000	Peruvian Government International Bond 7.3% 12/8/2033	8,510,660	1.52
		23,819,888	4.26
	Poland		
PLN 11,730,000	Republic of Poland Government Bond 0.25% 25/10/2026	2,720,553	0.49
PLN 11,666,000	Republic of Poland Government Bond 1.25% 25/10/2030	2,339,471	0.42
PLN 21,728,000	Republic of Poland Government Bond 1.75% 25/4/2032	4,242,421	0.76
PLN 7,451,000	Republic of Poland Government Bond 2.5% 25/7/2026	1,803,829	0.32
PLN 18,266,000	Republic of Poland Government Bond 2.5% 25/7/2027	4,309,091	0.77
PLN 15,943,000	Republic of Poland Government Bond 2.75% 25/4/2028	3,719,959	0.67
PLN 25,292,000	Republic of Poland Government Bond 2.75% 25/10/2029*	5,674,307	1.01
PLN 11,534,000	Republic of Poland Government Bond 3.75% 25/5/2027	2,807,888	0.50
PLN 16,970,000	Republic of Poland Government Bond 5% 25/10/2034*	4,025,324	0.72
PLN 47,113,000	Republic of Poland Government Bond 6% 25/10/2033	12,059,458	2.16
PLN 16,192,000	Republic of Poland Government Bond 7.5% 25/7/2028	4,333,792	0.77
		48,036,093	8.59
	Romania		
RON 6,135,000	Romania Government Bond 3.65% 28/7/2025	1,270,729	0.23
RON 7,455,000	Romania Government Bond 5% 12/2/2029	1,445,487	0.26
RON 7,320,000	Romania Government Bond 5.8% 26/7/2027	1,489,923	0.27
RON 10,925,000	Romania Government Bond 6.7% 25/2/2032	2,212,217	0.39

*All or a portion of this security represents a security on loan.

Sustainable Emerging Markets Local Currency Bond Fund
continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
RON 4,790,000	Romania Government Bond 8% 29/4/2030	1,034,280	0.18
RON 2,895,000	Romania Government Bond 8.25% 29/9/2032	638,800	0.11
RON 3,990,000	Romania Government Bond 8.75% 30/10/2028*	875,482	0.16
		8,966,918	1.60
	Serbia		
EUR 2,106,000	Serbia International Bond 1% 23/9/2028	1,986,749	0.36
	South Africa		
ZAR 59,808,878	Republic of South Africa Government Bond 6.25% 31/3/2036	2,304,376	0.41
ZAR 32,013,736	Republic of South Africa Government Bond 6.5% 28/2/2041	1,133,637	0.20
ZAR 154,782,820	Republic of South Africa Government Bond 7% 28/2/2031	7,420,641	1.33
ZAR 142,325,745	Republic of South Africa Government Bond 8% 31/1/2030	7,360,551	1.32
ZAR 233,202,067	Republic of South Africa Government Bond 8.25% 31/3/2032*	11,602,851	2.07
ZAR 127,274,538	Republic of South Africa Government Bond 8.5% 31/1/2037	5,771,061	1.03
ZAR 124,678,695	Republic of South Africa Government Bond 8.75% 31/1/2044	5,367,511	0.96
ZAR 123,106,569	Republic of South Africa Government Bond 8.75% 28/2/2048	5,256,046	0.94
ZAR 204,601,999	Republic of South Africa Government Bond 8.875% 28/2/2035	9,948,259	1.78
ZAR 120,515,669	Republic of South Africa Government Bond 9% 31/1/2040*	5,459,041	0.98
ZAR 89,346,930	Republic of South Africa Government Bond 10.5% 21/12/2026	5,004,988	0.89
ZAR 27,895,232	Republic of South Africa Government Bond 11.625% 31/3/2053	1,548,237	0.28
		68,177,199	12.19
	Sweden		
EUR 600,000	East Renewable 0% 1/1/2028	62	0.00
	Turkey		
TRY 269,523,000	Turkiye Government Bond 26.2% 5/10/2033	7,417,803	1.33
TRY 69,440,000	Turkiye Government Bond 30% 12/9/2029	1,939,650	0.35
TRY 132,854,000	Turkiye Government Bond 36% 12/8/2026	3,668,227	0.65
		13,025,680	2.33
	United States		
USD 4,144,300	United States Treasury Note/Bond 4.25% 15/10/2025†	4,144,065	0.74
	Uruguay		
UYU 47,757,000	Uruguay Government International Bond 8.5% 15/3/2028	1,102,862	0.20
Total Bonds		533,128,287	95.36
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		533,128,287	95.36
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	Sweden		
66	East Renewable**	1	0.00
Total Common Stocks (Shares)		1	0.00
Total Other Transferable Securities		1	0.00
Total Portfolio		533,128,288	95.35
Other Net Assets		25,975,474	4.65
Total Net Assets (USD)		559,103,762	100.00

†All or a portion of this security is pledged or given in guarantee, see Note 13, for further details.
*All or a portion of this security represents a security on loan.
**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
ARS	3,187,400,000	USD	2,808,282	Bank of America	30/6/2025	(26,893)
AUD	430,000	USD	269,647	Morgan Stanley	5/3/2025	(2,634)
AUD	14,710,000	USD	9,202,663	State Street	5/3/2025	(68,360)
AUD	2,900,000	USD	1,837,885	Toronto-Dominion	5/3/2025	(37,104)
BRL	11,990,000	USD	2,068,061	BNP Paribas	6/3/2025	(17,112)

Sustainable Emerging Markets Local Currency Bond Fund
continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
BRL	14,780,000	USD	2,521,625	BNP Paribas	2/4/2025	(10,113)
BRL	145,531,898	USD	25,048,519	Standard Chartered Bank	6/3/2025	(154,566)
CAD	3,730,000	USD	2,590,562	Barclays	5/3/2025	(8,199)
CAD	5,920,000	USD	4,031,448	Standard Chartered Bank	5/3/2025	67,102
CAD	2,590,000	USD	1,816,400	Royal Bank of Canada	5/3/2025	(23,285)
CHF	1,070,000	USD	1,173,088	Morgan Stanley	5/3/2025	12,979
CHF	12,029,094	USD	13,244,959	Bank of America	5/3/2025	88,976
CHF	1,000,906	USD	1,093,456	JP Morgan	5/3/2025	16,022
CHF	3,110,000	USD	3,437,383	BNY Mellon	5/3/2025	9,970
CHF	2,530,000	USD	2,799,784	Deutsche Bank	5/3/2025	4,655
CLP	5,605,026,074	USD	5,607,860	Goldman Sachs	5/3/2025	283,233
CLP	4,776,170,368	USD	4,905,054	Barclays	5/3/2025	114,880
CLP	1,596,600,000	USD	1,693,951	HSBC Bank	5/3/2025	(15,865)
CLP	334,426,442	USD	352,637	JP Morgan	7/5/2025	(1,486)
CNH	19,580,129	USD	2,664,793	HSBC Bank	5/3/2025	21,247
CNH	43,660,000	USD	6,001,552	JP Morgan	5/3/2025	(12,188)
CNH	58,810,000	USD	8,061,721	BNP Paribas	5/3/2025	5,950
CNH	5,980,000	USD	821,720	RBS	5/3/2025	(1,372)
CNH	6,870,000	USD	947,338	UBS	5/3/2025	(4,898)
CNH	8,430,000	USD	1,161,325	State Street	5/3/2025	(4,881)
CNH	81,470,129	USD	11,247,459	Nomura	7/5/2025	(28,730)
CNH	19,760,000	USD	2,728,110	BNP Paribas	7/5/2025	(7,087)
COP	10,463,090,000	USD	2,464,684	BNY Mellon	5/3/2025	70,608
COP	26,505,440,000	USD	6,208,513	JP Morgan	5/3/2025	213,969
COP	35,779,270,000	USD	8,390,821	BNP Paribas	5/3/2025	278,784
COP	11,220,590,000	USD	2,603,560	Barclays	5/3/2025	115,279
CZK	99,830,000	USD	4,081,374	Barclays	5/3/2025	70,071
CZK	66,010,000	USD	2,736,491	Citigroup	5/3/2025	8,545
CZK	62,290,000	USD	2,588,997	Deutsche Bank	5/3/2025	1,342
CZK	34,550,000	USD	1,432,216	Goldman Sachs	5/3/2025	4,551
CZK	132,450,000	USD	5,460,054	UBS	5/3/2025	47,899
CZK	69,170,000	USD	2,881,372	JP Morgan	5/3/2025	(4,928)
CZK	188,786,066	USD	7,926,117	HSBC Bank	7/5/2025	(65,492)
CZK	38,270,000	USD	1,601,535	Deutsche Bank	7/5/2025	(8,059)
EGP	173,230,000	USD	3,146,776	Standard Chartered Bank	14/8/2025	25,891
EUR	5,590,000	USD	5,836,356	Barclays	5/3/2025	(17,042)
EUR	11,340,000	USD	11,801,428	State Street	5/3/2025	3,762
EUR	17,410,000	USD	17,963,647	JP Morgan	5/3/2025	160,547
EUR	10,430,000	USD	10,886,963	HSBC Bank	5/3/2025	(29,104)
EUR	5,070,000	USD	5,266,835	Bank of America	5/3/2025	11,147
EUR	2,690,000	USD	2,811,561	JP Morgan	7/5/2025	(1,515)
GBP	2,144,807	USD	2,636,809	Toronto-Dominion	5/3/2025	66,392
GBP	1,450,000	USD	1,829,622	Goldman Sachs	5/3/2025	(2,119)
HUF	803,615,529	USD	1,997,644	Morgan Stanley	5/3/2025	95,612
HUF	858,620,000	USD	2,198,723	Barclays	5/3/2025	37,808
HUF	195,190,000	USD	496,937	Goldman Sachs	5/3/2025	11,493
HUF	1,957,920,000	USD	4,975,048	Société Générale	5/3/2025	124,937
HUF	60,360,000	USD	153,828	State Street	5/3/2025	3,398
HUF	68,150,000	USD	176,322	BNP Paribas	7/5/2025	594
IDR	135,844,978,021	USD	8,348,207	Deutsche Bank	5/3/2025	(154,864)
IDR	21,521,428,362	USD	1,320,171	HSBC Bank	5/3/2025	(22,129)
IDR	38,879,442,106	USD	2,377,221	Bank of America	5/3/2025	(32,249)
IDR	31,232,470,000	USD	1,904,965	Morgan Stanley	5/3/2025	(21,212)
IDR	70,801,750,000	USD	4,335,416	Goldman Sachs	5/3/2025	(65,085)
IDR	45,722,340,000	USD	2,762,281	Morgan Stanley	7/5/2025	(8,887)
INR	2,089,874,346	USD	24,201,597	Standard Chartered Bank	5/3/2025	(320,085)
INR	102,930,000	USD	1,182,641	JP Morgan	5/3/2025	(6,435)
INR	102,541,000	USD	1,180,188	HSBC Bank	5/3/2025	(8,427)
INR	56,280,000	USD	644,622	Deutsche Bank	5/3/2025	(1,496)
INR	2,149,125,346	USD	24,511,429	Barclays	7/5/2025	(65,532)
JPY	1,009,370,000	USD	6,536,564	HSBC Bank	5/3/2025	162,548

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Sustainable Emerging Markets Local Currency Bond Fund
continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
JPY	1,064,650,000	USD	6,864,525	Deutsche Bank	5/3/2025	201,477
JPY	1,920,660,000	USD	12,564,718	Goldman Sachs	5/3/2025	182,557
JPY	2,098,420,000	USD	13,809,710	Barclays	5/3/2025	117,344
JPY	419,410,000	USD	2,766,590	BNP Paribas	5/3/2025	17,002
JPY	1,700,490,000	USD	11,087,053	State Street	5/3/2025	198,971
JPY	950,025,365	USD	6,387,768	Royal Bank of Canada	7/5/2025	(34,510)
JPY	716,370,000	USD	4,814,878	HSBC Bank	7/5/2025	(24,181)
JPY	837,770,000	USD	5,643,555	JP Morgan	7/5/2025	(41,001)
KRW	11,651,900,000	USD	7,990,002	Bank of America	5/3/2025	(24,458)
KRW	2,135,420,000	USD	1,479,458	JP Morgan	5/3/2025	(19,629)
KRW	1,980,230,000	USD	1,376,345	Deutsche Bank	5/3/2025	(22,608)
KRW	11,906,070,000	USD	8,274,195	HSBC Bank	7/5/2025	(102,882)
KZT	554,840,000	USD	1,126,579	JP Morgan	31/3/2025	(21,986)
KZT	537,400,000	USD	1,065,213	JP Morgan	10/4/2025	1,495
KZT	753,640,000	USD	1,471,953	Goldman Sachs	26/3/2025	30,640
KZT	308,310,000	USD	565,447	Bank of America	5/5/2025	42,027
KZT	745,420,000	USD	1,362,742	JP Morgan	30/5/2025	95,928
KZT	499,090,000	USD	939,022	Bank of America	26/3/2025	56,055
KZT	598,570,000	USD	1,092,780	Bank of America	13/6/2025	73,949
KZT	702,590,000	USD	1,268,442	Citigroup	30/6/2025	94,493
MXN	83,120,000	USD	3,983,741	Goldman Sachs	5/3/2025	79,301
MXN	31,730,000	USD	1,528,205	Morgan Stanley	5/3/2025	22,809
MXN	214,710,000	USD	10,429,093	Société Générale	5/3/2025	66,284
MXN	39,950,000	USD	1,928,390	Citigroup	5/3/2025	24,431
MXN	33,370,000	USD	1,636,367	Deutsche Bank	5/3/2025	(5,186)
MYR	18,840,000	USD	4,325,134	Morgan Stanley	19/3/2025	(103,044)
MYR	55,313,317	USD	12,500,265	Goldman Sachs	19/3/2025	(104,416)
MYR	24,770,000	USD	5,566,066	Credit Agricole	19/3/2025	(15,049)
MYR	24,890,000	USD	5,615,922	Barclays	19/3/2025	(38,013)
NGN	1,780,910,000	USD	1,011,881	Standard Chartered Bank	11/4/2025	158,425
NGN	2,114,940,000	USD	1,178,240	Standard Chartered Bank	30/4/2025	202,209
NGN	2,974,080,000	USD	1,783,022	Standard Chartered Bank	30/6/2025	121,101
NOK	60,909,900	USD	5,339,435	Deutsche Bank	5/3/2025	70,734
NOK	24,880,000	USD	2,167,999	Standard Chartered Bank	5/3/2025	41,904
NOK	25,570,000	USD	2,261,848	Morgan Stanley	5/3/2025	9,343
NOK	62,329,900	USD	5,581,806	Goldman Sachs	7/5/2025	(44,362)
NZD	11,940,000	USD	6,767,807	Morgan Stanley	5/3/2025	(80,771)
NZD	4,800,000	USD	2,709,240	Goldman Sachs	5/3/2025	(20,984)
NZD	3,230,000	USD	1,848,703	Deutsche Bank	5/3/2025	(39,731)
PEN	5,000,000	USD	1,322,357	Barclays	5/3/2025	39,272
PEN	3,690,000	USD	993,137	Bank of America	5/3/2025	11,746
PHP	214,490,000	USD	3,667,194	HSBC Bank	5/3/2025	31,350
PHP	107,010,000	USD	1,827,887	Deutsche Bank	5/3/2025	17,333
PHP	12,660,000	USD	217,812	HSBC Bank	7/5/2025	198
PLN	28,086,741	USD	6,801,613	Morgan Stanley	5/3/2025	244,746
PLN	13,590,000	USD	3,253,399	Barclays	5/3/2025	156,040
PLN	4,990,000	USD	1,234,179	Deutsche Bank	5/3/2025	17,705
PLN	22,470,000	USD	5,549,215	Citibank	5/3/2025	88,024
PLN	22,720,000	USD	5,669,794	Société Générale	5/3/2025	30,165
PLN	6,339,741	USD	1,602,233	Morgan Stanley	7/5/2025	(15,669)
PLN	11,040,000	USD	2,766,300	Deutsche Bank	7/5/2025	(3,464)
RON	21,770,000	USD	4,496,165	Deutsche Bank	5/3/2025	57,540
RON	8,390,000	USD	1,715,304	Standard Chartered Bank	5/3/2025	39,661
RON	10,250,000	USD	2,124,364	Goldman Sachs	5/3/2025	19,664
RON	35,900,000	USD	7,504,153	JP Morgan	5/3/2025	5,172
RON	1,100,000	USD	229,587	Goldman Sachs	7/5/2025	(17)
THB	1,692,436,152	USD	48,993,924	HSBC Bank	5/3/2025	535,859
THB	227,580,000	USD	6,731,372	JP Morgan	5/3/2025	(71,158)
THB	174,590,000	USD	5,146,156	Barclays	5/3/2025	(36,713)
THB	1,803,616,152	USD	53,348,167	HSBC Bank	7/5/2025	(329,720)
THB	59,820,000	USD	1,768,546	Goldman Sachs	7/5/2025	(10,099)

Sustainable Emerging Markets Local Currency Bond Fund
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Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
THB	64,750,000	USD	1,906,155	Barclays	7/5/2025	(2,788)
TRY	189,720,317	USD	5,110,648	HSBC Bank	5/3/2025	80,120
TRY	42,300,000	USD	1,139,256	Goldman Sachs	5/3/2025	18,076
TWD	117,570,000	USD	3,579,555	JP Morgan	5/3/2025	3,317
TWD	90,610,000	USD	2,759,715	HSBC Bank	5/3/2025	1,568
TWD	90,930,000	USD	2,764,838	Barclays	5/3/2025	6,196
TWD	60,090,000	USD	1,831,184	UBS	5/3/2025	21
TWD	32,000,000	USD	977,607	Barclays	7/5/2025	(2,732)
TWD	60,085,911	USD	1,835,624	BNP Paribas	7/5/2025	(5,117)
USD	12,781,281	MYR	55,278,978	Morgan Stanley	19/3/2025	393,129
USD	5,440,603	MYR	24,311,022	Goldman Sachs	19/3/2025	(7,556)
USD	6,920,343	MYR	31,070,000	Barclays	19/3/2025	(42,518)
USD	9,088,876	TWD	299,114,089	HSBC Bank	5/3/2025	(26,439)
USD	6,681,066	AUD	10,781,979	JP Morgan	5/3/2025	(14,098)
USD	37,427,466	EUR	36,241,008	RBS	5/3/2025	(300,223)
USD	6,689,870	NZD	11,949,388	HSBC Bank	5/3/2025	(2,424)
USD	6,718,045	CAD	9,648,027	Barclays	5/3/2025	38,497
USD	13,478,992	JPY	2,113,174,635	Barclays	5/3/2025	(545,988)
USD	24,415,707	CHF	22,100,607	Goldman Sachs	5/3/2025	(82,238)
USD	7,222,020	EUR	7,000,000	Deutsche Bank	5/3/2025	(65,135)
USD	4,009,860	MXN	82,762,322	Toronto-Dominion	5/3/2025	(35,698)
USD	25,747,204	ZAR	486,725,888	Goldman Sachs	5/3/2025	(577,839)
USD	10,522,259	RON	50,501,672	JP Morgan	5/3/2025	(41,347)
USD	42,714,440	COP	186,012,842,660	Morgan Stanley	5/3/2025	(2,357,971)
USD	1,754,224	CZK	42,633,934	Nomura	5/3/2025	(18,714)
USD	15,042,269	PEN	56,768,018	Deutsche Bank	5/3/2025	(417,132)
USD	4,485,736	THB	153,240,000	Goldman Sachs	5/3/2025	1,110
USD	5,239,612	JPY	819,850,000	Deutsche Bank	5/3/2025	(201,670)
USD	1,283,385	TRY	47,788,748	Barclays	5/3/2025	(24,121)
USD	4,573,077	RON	22,200,000	Société Générale	5/3/2025	(70,573)
USD	4,758,147	MXN	98,580,000	Barclays	5/3/2025	(60,605)
USD	3,704,355	CHF	3,370,000	JP Morgan	5/3/2025	(31,202)
USD	2,318,476	MXN	47,958,136	JP Morgan	5/3/2025	(25,795)
USD	9,526,122	MXN	199,171,864	Goldman Sachs	5/3/2025	(209,726)
USD	858,067	NOK	9,740,000	Goldman Sachs	5/3/2025	(7,064)
USD	1,528,604	TRY	56,687,888	Goldman Sachs	5/3/2025	(22,382)
USD	1,718,793	THB	59,330,000	Barclays	5/3/2025	(17,521)
USD	2,428,186	IDR	39,887,810,000	JP Morgan	5/3/2025	22,396
USD	1,363,196	KRW	1,974,740,000	HSBC Bank	5/3/2025	13,212
USD	6,450,425	IDR	104,832,883,000	Deutsche Bank	5/3/2025	127,542
USD	9,265,434	EUR	8,900,000	Bank of America	5/3/2025	338
USD	6,175,312	COP	26,048,970,000	Barclays	5/3/2025	(136,564)
USD	2,362,810	TRY	87,465,000	JP Morgan	5/3/2025	(30,242)
USD	4,373,108	IDR	71,226,720,000	Morgan Stanley	5/3/2025	77,146
USD	4,054,284	GBP	3,280,000	Morgan Stanley	5/3/2025	(79,654)
USD	1,529,867	MXN	31,650,000	Morgan Stanley	5/3/2025	(17,237)
USD	1,626,452	PLN	6,610,000	Barclays	5/3/2025	(31,855)
USD	2,752,732	CZK	66,140,000	State Street	5/3/2025	2,291
USD	5,543,659	HUF	2,180,150,000	Morgan Stanley	5/3/2025	(135,190)
USD	6,998,618	IDR	113,722,110,000	HSBC Bank	5/3/2025	139,594
USD	2,333,646	INR	202,500,000	Deutsche Bank	5/3/2025	19,629
USD	2,001,777	CZK	48,150,000	UBS	5/3/2025	(548)
USD	1,633,453	ZAR	30,290,000	Standard Chartered Bank	5/3/2025	(4,812)
USD	1,309,084	TRY	48,390,000	UBS	5/3/2025	(14,871)
USD	2,804,165	PEN	10,450,000	BNP Paribas	5/3/2025	(41,641)
USD	3,973,089	COP	16,477,560,000	BNY Mellon	5/3/2025	(19,557)
USD	3,268,032	MXN	67,330,000	Deutsche Bank	5/3/2025	(23,169)
USD	1,319,961	KRW	1,886,740,000	Barclays	5/3/2025	30,136
USD	3,791,950	CLP	3,707,770,000	Barclays	5/3/2025	(105,055)
USD	13,568,573	ZAR	250,625,000	Deutsche Bank	5/3/2025	13,276
USD	2,049,178	PLN	8,287,000	Goldman Sachs	5/3/2025	(29,852)

Sustainable Emerging Markets Local Currency Bond Fund
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Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	2,880,092	COP	12,120,406,000	JP Morgan	5/3/2025	(56,780)
USD	2,148,295	KZT	1,111,200,000	JP Morgan	26/3/2025	(67,195)
USD	912,554	THB	30,750,000	State Street	5/3/2025	12,644
USD	5,780,489	CNH	41,960,000	Morgan Stanley	5/3/2025	24,335
USD	4,996,233	BRL	28,870,000	Goldman Sachs	6/3/2025	57,876
USD	5,584,725	BRL	32,921,898	Citibank	6/3/2025	(46,729)
USD	1,779,050	COP	7,448,885,657	Bank of America	5/3/2025	(25,875)
USD	2,744,457	CNH	19,900,000	State Street	5/3/2025	14,536
USD	1,397,881	CZK	33,660,000	Barclays	5/3/2025	(1,875)
USD	1,222,479	CHF	1,104,546	Toronto-Dominion	5/3/2025	(1,882)
USD	2,734,298	PLN	11,040,000	Bank of America	5/3/2025	(35,401)
USD	2,870,477	ZAR	53,290,000	Morgan Stanley	5/3/2025	(11,765)
USD	2,752,532	PLN	11,100,000	Société Générale	5/3/2025	(32,219)
USD	1,419,468	THB	47,670,000	HSBC Bank	5/3/2025	24,388
USD	5,287,365	BRL	30,500,000	Société Générale	6/3/2025	70,188
USD	7,172,572	COP	29,823,960,000	BNP Paribas	5/3/2025	(54,014)
USD	2,669,846	NZD	4,800,000	State Street	5/3/2025	(18,409)
USD	2,683,560	AUD	4,370,000	State Street	5/3/2025	(30,029)
USD	544,455	BRL	3,220,000	Citigroup	6/3/2025	(6,342)
USD	2,076,211	NOK	23,710,000	Morgan Stanley	5/3/2025	(29,770)
USD	3,216,609	GBP	2,570,000	HSBC Bank	5/3/2025	(22,484)
USD	987,441	CZK	24,090,000	Goldman Sachs	5/3/2025	(14,346)
USD	3,322,858	RON	16,050,000	UBS	5/3/2025	(34,375)
USD	8,144,580	ZAR	152,480,000	JP Morgan	5/3/2025	(102,449)
USD	2,746,518	NZD	4,900,000	JP Morgan	5/3/2025	2,257
USD	2,563,428	BRL	14,880,000	BNP Paribas	6/3/2025	18,131
USD	6,089,622	CLP	5,800,010,000	HSBC Bank	5/3/2025	(6,405)
USD	4,439,076	BRL	25,740,000	JP Morgan	6/3/2025	36,122
USD	3,753,933	MXN	76,640,000	Citigroup	5/3/2025	7,644
USD	11,273,563	EUR	10,850,000	JP Morgan	5/3/2025	(21,527)
USD	2,794,172	PLN	11,280,000	Citigroup	5/3/2025	(35,738)
USD	1,026,747	MXN	21,130,000	State Street	5/3/2025	(6,122)
USD	2,349,924	HUF	916,170,000	Deutsche Bank	5/3/2025	(36,513)
USD	2,768,103	PHP	160,550,000	Standard Chartered Bank	5/3/2025	(330)
USD	547,983	BRL	3,190,000	HSBC Bank	6/3/2025	2,318
USD	6,362,228	CHF	5,710,000	Morgan Stanley	5/3/2025	32,843
USD	1,389,744	NOK	15,580,000	JP Morgan	5/3/2025	5,890
USD	556,469	CLP	538,990,000	Bank of America	5/3/2025	(10,030)
USD	2,552,551	PHP	148,290,000	HSBC Bank	5/3/2025	(4,478)
USD	2,778,059	CAD	3,980,000	Toronto-Dominion	5/3/2025	22,614
USD	3,385,466	COP	13,975,154,343	Goldman Sachs	5/3/2025	(826)
USD	3,828,304	PLN	15,520,000	JP Morgan	5/3/2025	(65,331)
USD	1,751,474	BRL	10,130,000	Morgan Stanley	6/3/2025	18,687
USD	813,650	TRY	29,870,000	BNP Paribas	5/3/2025	(3,596)
USD	1,803,048	CLP	1,703,880,000	JP Morgan	5/3/2025	12,206
USD	1,816,960	PEN	6,760,000	Standard Chartered Bank	5/3/2025	(23,963)
USD	5,318,046	JPY	814,540,000	JP Morgan	5/3/2025	(87,994)
USD	959,847	ZAR	17,690,000	Credit Agricole	5/3/2025	3,067
USD	3,097,073	PEN	11,410,000	Bank of America	5/3/2025	(10,166)
USD	23,287,111	JPY	3,515,410,000	State Street	5/3/2025	(44,398)
USD	1,847,974	NZD	3,230,000	Deutsche Bank	5/3/2025	39,002
USD	1,842,505	CAD	2,620,000	Goldman Sachs	5/3/2025	28,619
USD	1,846,097	AUD	2,900,000	Goldman Sachs	5/3/2025	45,316
USD	2,527,730	CZK	60,840,000	Morgan Stanley	5/3/2025	(2,311)
USD	5,459,528	PLN	21,680,000	Deutsche Bank	5/3/2025	20,482
USD	2,889,793	CHF	2,590,000	BNP Paribas	5/3/2025	18,845
USD	2,826,850	ZAR	52,040,000	Barclays	5/3/2025	12,216
USD	1,656,490	MXN	33,960,000	Royal Bank of Canada	5/3/2025	(3,530)
USD	2,679,669	HUF	1,022,550,000	JP Morgan	5/3/2025	16,133
USD	1,396,060	BRL	8,070,000	Bank of America	6/3/2025	15,647
USD	554,532	BRL	3,240,000	HSBC Bank	2/4/2025	3,970

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	2,794,787	NZD	4,909,388	Barclays	7/5/2025	41,793
USD	2,806,102	CAD	4,008,027	Deutsche Bank	7/5/2025	22,974
USD	16,986,441	CHF	15,135,153	State Street	7/5/2025	81,959
USD	13,835,113	EUR	13,151,008	Barclays	7/5/2025	97,222
USD	2,857,700	GBP	2,255,193	Deutsche Bank	7/5/2025	15,826
USD	987,391	TRY	38,181,320	HSBC Bank	7/5/2025	1,565
USD	634,471	HUF	243,164,471	Toronto-Dominion	7/5/2025	3,220
USD	31,338,914	ZAR	580,750,888	Goldman Sachs	7/5/2025	95,687
USD	2,612,243	RON	12,441,672	JP Morgan	7/5/2025	15,664
USD	1,904,631	IDR	31,389,454,511	JP Morgan	7/5/2025	14,361
USD	3,092,544	ZAR	57,320,000	Deutsche Bank	7/5/2025	8,844
USD	12,461,932	MXN	256,302,322	JP Morgan	7/5/2025	46,616
USD	20,901,604	PEN	76,698,018	Deutsche Bank	7/5/2025	41,331
USD	1,242,576	PEN	4,560,000	Bank of America	7/5/2025	2,350
USD	50,040,884	COP	207,939,388,660	Morgan Stanley	7/5/2025	86,965
USD	2,681,405	PEN	9,850,000	Standard Chartered Bank	7/5/2025	2,409
USD	24,907,477	BRL	145,531,898	Standard Chartered Bank	2/4/2025	177,772
ZAR	74,560,000	USD	3,924,356	RBS	5/3/2025	108,294
ZAR	70,980,000	USD	3,778,002	Citibank	5/3/2025	61,020
ZAR	77,300,000	USD	4,147,560	Morgan Stanley	5/3/2025	33,286
ZAR	22,150,000	USD	1,169,378	HSBC Bank	5/3/2025	28,626
ZAR	150,860,000	USD	8,102,370	Deutsche Bank	5/3/2025	57,039
ZAR	26,390,000	USD	1,421,026	Barclays	5/3/2025	6,303
ZAR	40,150,000	USD	2,172,165	JP Morgan	5/3/2025	(614)
Net unrealised depreciation						(1,363,917)
CHF Hedged Share Class						
CHF	4,276	USD	4,714	BNY Mellon	14/3/2025	31
USD	44	CHF	40	BNY Mellon	14/3/2025	(1)
Net unrealised appreciation						30
EUR Hedged Share Class						
EUR	1,563,239	USD	1,615,964	BNY Mellon	14/3/2025	12,180
USD	38,650	EUR	37,251	BNY Mellon	14/3/2025	(148)
Net unrealised appreciation						12,032
Total net unrealised depreciation						(1,351,855)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 6,506,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	Bank of America	20/12/2029	(52,075)	208,874
CDS	USD 6,287,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	Goldman Sachs	20/12/2029	15,991	201,844
IRS	BRL 11,544,869	Fund receives Fixed 10.065%; and pays Floating BRL BROIS 1 Day	HSBC Bank	4/1/2027	(178,635)	(178,635)
IRS	BRL 15,339,577	Fund receives Fixed 11.07%; and pays Floating BRL BROIS 1 Day	JP Morgan	4/1/2027	(168,940)	(168,940)
IRS	BRL 15,616,476	Fund receives Fixed 9.8%; and pays Floating BRL BROIS 1 Day	JP Morgan	4/1/2027	(263,038)	(263,038)
IRS	BRL 8,685,473	Fund receives Fixed 11.625%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2029	(156,092)	(156,091)
IRS	BRL 13,878,328	Fund receives Fixed 12.155%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2029	(200,140)	(200,140)
IRS	BRL 15,600,553	Fund receives Fixed 10.324363%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(256,541)	(256,541)
IRS	HUF 2,274,424,567	Fund receives Fixed 6.37%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2027	13,606	13,606

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	BRL 9,172,430	Fund receives Fixed 10.47%; and pays Floating BRL BROIS 1 Day	Bank of America	2/1/2029	(240,368)	(240,368)
IRS	BRL 12,030,013	Fund receives Fixed 11.805%; and pays Floating BRL BROIS 1 Day	Bank of America	2/1/2029	(202,200)	(202,200)
IRS	BRL 14,166,123	Fund receives Fixed 11.93%; and pays Floating BRL BROIS 1 Day	Bank of America	2/1/2029	(227,515)	(227,515)
IRS	MXN 93,722,243	Fund receives Fixed 9.04%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Bank of America	14/11/2029	135,544	135,544
IRS	CNY 9,765,734	Fund receives Fixed 1.67%; and pays Floating CNY CNRR 3 Month	Bank of America	19/3/2030	2,023	2,023
IRS	THB 513,204,709	Fund receives Fixed 2.0312%; and pays Floating THB-THOR-OIS Compound 1 Day	Bank of America	19/3/2030	175,470	175,470
IRS	CZK 381,891,511	Fund receives Fixed 3.05%; and pays Floating CZK-PRIBOR 6 Month	Bank of America	19/3/2030	(292,224)	(292,224)
IRS	INR 218,544,000	Fund receives Fixed 6.2575%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	27,949	27,949
IRS	HUF 662,223,981	Fund receives Fixed 6.33%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2030	5,192	5,192
IRS	HUF 963,195,204	Fund receives Fixed 6.47%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2030	22,203	22,203
IRS	HUF 1,938,127,192	Fund receives Fixed 6.5625%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2030	64,155	64,155
IRS	HUF 766,952,956	Fund receives Fixed 6.715%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2030	38,095	38,095
IRS	MXN 36,783,000	Fund receives Fixed 9.11%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Bank of America	8/11/2034	67,052	67,052
IRS	THB 895,895,583	Fund receives Fixed 2.3565%; and pays Floating THB-THOR-OIS Compound 1 Day	Bank of America	19/3/2035	663,794	663,794
IRS	HUF 486,561,388	Fund receives Fixed 5.776%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2035	(68,895)	(68,895)
IRS	INR 316,563,782	Fund receives Fixed 5.97%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2035	(24,649)	(24,649)
IRS	INR 203,038,343	Fund receives Fixed 6.035%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2035	(4,637)	(4,637)
IRS	INR 63,493,000	Fund receives Fixed 6.191%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2035	6,935	6,935
IRS	INR 102,411,000	Fund receives Fixed 6.2125%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2035	13,049	13,049
IRS	INR 71,533,000	Fund receives Fixed 6.2575%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2035	11,840	11,840
IRS	ZAR 31,289,000	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.825%	Bank of America	19/3/2035	3,324	3,324
IRS	ZAR 32,152,158	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.932%	Bank of America	19/3/2035	(9,199)	(9,199)
IRS	ZAR 32,569,281	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.97%	Bank of America	19/3/2035	(34,634)	(13,857)
IRS	BRL 9,997,493	Fund receives Fixed 10.12%; and pays Floating BRL BROIS 1 Day	HSBC Bank	2/1/2029	(293,440)	(293,440)
IRS	BRL 10,666,111	Fund receives Fixed 10.12%; and pays Floating BRL BROIS 1 Day	HSBC Bank	2/1/2029	(312,370)	(312,370)
IRS	BRL 4,194,124	Fund receives Fixed 11.401521%; and pays Floating BRL BROIS 1 Day	HSBC Bank	2/1/2029	(97,530)	(97,530)
IRS	BRL 19,760,956	Fund receives Fixed 13.96%; and pays Floating BRL BROIS 1 Day	HSBC Bank	2/1/2029	(81,458)	(81,458)
IRS	CLP 1,615,124,919	Fund receives Fixed 5.425%; and pays Floating CLP Sinacofi Chile Interbank Rate 1 Day	HSBC Bank	19/3/2030	9,849	9,849
IRS	COP 5,597,970,818	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.87%	HSBC Bank	19/3/2035	2,220	2,220

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	BRL 9,582,617	Fund receives Fixed 10.8675%; and pays Floating BRL BROIS 1 Day	JP Morgan	4/1/2027	(113,834)	(113,834)
IRS	BRL 5,140,989	Fund receives Fixed 10.12%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2029	(150,279)	(150,279)
Total					(2,150,402)	(1,682,822)

CDS: Credit Default Swaps
IRS: Interest Rate Swaps

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation USD	Market Value USD
28,100,000	Put	OTC USD/BRL	Bank of America	USD 5.775	30/4/2025	110,755	337,522
27,600,000	Put	OTC USD/BRL	Bank of America	USD 5.8	30/5/2025	133,706	429,550
Total						244,461	767,072

Sustainable Energy Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Canada		
2,757,594	Canadian Solar*	29,506,256	0.81
	China		
1,588,692	Contemporary Amperex Technology	57,597,640	1.57
	Denmark		
6,819,657	Vestas Wind Systems	96,280,125	2.63
	France		
506,471	Air Liquide*	93,033,111	2.54
1,349,639	Cie de Saint-Gobain*	135,547,528	3.70
354,019	Nexans	36,796,908	1.00
271,468	Schneider Electric	65,574,790	1.79
		330,952,337	9.03
	Germany		
767,015	Infineon Technologies	28,208,772	0.77
	Ireland		
157,344	Eaton	45,079,056	1.23
1,512,603	Kingspan	123,288,738	3.36
286,641	Linde	133,144,745	3.63
1,250,153	nVent Electric*	74,234,085	2.03
316,281	TE Connectivity Plc	48,615,553	1.33
216,706	Trane Technologies	74,297,652	2.03
		498,659,829	13.61
	Italy		
13,355,157	Enel	97,871,974	2.67
2,152,839	Prysmian	127,514,774	3.48
		225,386,748	6.15
	Japan		
5,418,200	Renesas Electronics*	88,613,400	2.42
	Jersey		
736,058	Aptiv Plc	48,278,044	1.32
	Netherlands		
77,735	ASML	55,041,456	1.50
	Portugal		
29,180,618	EDP	95,016,257	2.59
	South Korea		
184,154	LG Chem	29,519,523	0.81
	Spain		
6,432,243	EDP Renovaveis*	58,755,193	1.60
	Sweden		
6,631,990	Hexagon	75,514,880	2.06
	United Kingdom		
13,098,848	National Grid	161,393,285	4.40
8,325,890	SSE	160,131,351	4.37
		321,524,636	8.77
	United States		
199,581	Analog Devices	45,338,816	1.24
199,263	ANSYS	65,826,532	1.80
258,733	Cadence Design Systems	64,476,263	1.76
995,532	Enphase Energy	59,169,445	1.62
775,612	First Solar*	107,825,580	2.94
234,278	GE Vernova	75,828,760	2.07
253,624	Hubbell*	93,003,921	2.54
675,562	Ingersoll Rand*	56,409,427	1.54
527,748	Marvell Technology	47,003,876	1.28
72,035	Monolithic Power Systems*	43,844,103	1.20
2,167,932	NextEra Energy	151,430,050	4.13
3,270,836	NEXTracker	139,353,968	3.80
2,256,335	ON Semiconductor*	107,627,179	2.94
582,631	Owens Corning	88,723,049	2.42
326,821	PTC*	52,982,586	1.44
274,096	Quanta Services*	70,346,739	1.92
524,746	Regal Rexnord	68,311,434	1.86
412,590	Rogers*	33,539,441	0.92
15,575,026	Shoals Technologies*	51,709,086	1.41
256,161	Silicon Laboratories*	34,840,458	0.95
3,052,168	Sunrun*	22,097,696	0.60
539,499	Vertiv	49,385,738	1.35
		1,529,074,147	41.73
Total Common Stocks (Shares)		3,567,929,243	97.37
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		3,567,929,243	97.37
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	United States		
3,281,600	Mascoma Npv**	-	0.00
Total Common Stocks (Shares)		-	0.00
BONDS			
	United States		
USD 708,487	Mascoma 8% 05/08/20 0% 5/8/2020**,***	-	0.00
Total Bonds		-	0.00
Total Other Transferable Securities		-	0.00
Total Portfolio		3,567,929,243	97.37
Other Net Assets		96,299,880	2.63
Total Net Assets (USD)		3,664,229,123	100.00

*All or a portion of this security represents a security on loan.
**Security subject to a fair value adjustment as detailed in Note 2(j).
***This security is in default, see Note 2(b)

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	2,661,727	USD	1,671,456	BNY Mellon	14/3/2025	(18,515)
USD	132,388	AUD	210,153	BNY Mellon	14/3/2025	1,882
Net unrealised depreciation						(16,633)
CAD Hedged Share Class						
CAD	1,376,164	USD	961,127	BNY Mellon	14/3/2025	(7,980)
USD	69,740	CAD	99,850	BNY Mellon	14/3/2025	584
Net unrealised depreciation						(7,396)
CNH Hedged Share Class						
CNY	62,296,111	USD	8,535,215	BNY Mellon	14/3/2025	15,853
USD	817,059	CNY	5,951,691	BNY Mellon	14/3/2025	101
Net unrealised appreciation						15,954
EUR Hedged Share Class						
EUR	41,256,896	USD	42,662,085	BNY Mellon	14/3/2025	307,776
USD	4,709,103	EUR	4,517,119	BNY Mellon	14/3/2025	4,416
Net unrealised appreciation						312,192
GBP Hedged Share Class						
GBP	1,224,014	USD	1,518,966	BNY Mellon	14/3/2025	23,686
USD	108,412	GBP	86,483	BNY Mellon	14/3/2025	(584)
Net unrealised appreciation						23,102
HKD Hedged Share Class						
HKD	45,612,525	USD	5,859,497	BNY Mellon	14/3/2025	5,987
USD	676,349	HKD	5,259,701	BNY Mellon	14/3/2025	(16)
Net unrealised appreciation						5,971
NZD Hedged Share Class						
NZD	301,198	USD	170,416	BNY Mellon	14/3/2025	(1,702)
USD	12,223	NZD	21,568	BNY Mellon	14/3/2025	141
Net unrealised depreciation						(1,561)
SGD Hedged Share Class						
SGD	65,906,094	USD	48,766,336	BNY Mellon	14/3/2025	111,409
USD	4,815,715	SGD	6,479,687	BNY Mellon	14/3/2025	10,193
Net unrealised appreciation						121,602
Total net unrealised appreciation						453,231

Sector Breakdown as at 28 February 2025

	% of Net Assets
Industrial	37.59
Utilities	19.76
Technology	17.30
Energy	10.01
Basic Materials	7.90
Consumer Cyclical	2.89
Consumer Non-cyclical	1.92
Other Net Assets	2.63
	100.00

Sustainable Fixed Income Global Opportunities Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
3,289	iShares JP Morgan EM Local Government Bond UCITS ETF*,~	134,218	0.04
Total Funds		134,218	0.04
COMMON / PREFERRED STOCKS (SHARES) & WARRANTS			
	Australia		
3,188	IREN Ltd	24,531	0.01
	Belgium		
2,775	Azelis*	50,893	0.01
	Canada		
11,059	Algoma Steel	74,260	0.02
59	Bank of Montreal	5,812	0.00
4,767	Enbridge*	192,243	0.05
33	Intact Financial	6,219	0.01
6,358	Lions Gate Entertainment	59,307	0.02
248	Lions Gate Entertainment	2,056	0.00
66	National Bank of Canada	5,214	0.00
		345,111	0.10
	Cayman Islands		
199	Baidu	16,496	0.01
913	Chow Tai Fook Jewellery	847	0.00
69	JD.com	1,368	0.00
33	TAL Education ADR	409	0.00
6	Trip.com ADR	332	0.00
		19,452	0.01
	France		
115	Accor	5,514	0.00
907	Arkema	71,925	0.02
2,745,192	Atos	8,785	0.00
217	Casino Guichard Perrachon	148	0.00
76	LVMH Moet Hennessy Louis Vuitton	52,486	0.02
1,191	TotalEnergies	68,625	0.02
206	Veolia Environnement	5,908	0.00
		213,391	0.06
	Germany		
22	adidas	5,355	0.00
789	BASF*	38,756	0.01
2,111	Covestro AG	125,182	0.03
3,799	Evonik Industries	72,352	0.02
867	Gerresheimer*	69,620	0.02
1,367	LANXESS	39,083	0.01
4,202	TUI	29,380	0.01
		379,728	0.10
	India		
1,320	Zomato	3,219	0.00
	Ireland		
16	Aon	6,200	0.00
18	Eaton	4,954	0.00
292	Trane Technologies	96,172	0.03
		107,326	0.03
	Italy		
9,419	Intesa Sanpaolo	44,590	0.01
499	Prysmian*	28,393	0.01
1,188	UniCredit*	59,887	0.02
		132,870	0.04
	Japan		
9,900	Rakuten Inc	58,107	0.02
	Jersey		
119	Experian	5,419	0.00
	Luxembourg		
3,665	HomeToGo (Wts 31/12/2025)	4	0.00
	Netherlands		
13	ASML	8,844	0.00
20	NXP Semiconductors	4,211	0.00
		13,055	0.00
	Norway		
2,980	Equinor	65,310	0.02
	South Korea		
3	SK Hynix	375	0.00
	Spain		
7,846	CaixaBank	52,176	0.01
	Switzerland		
27	Garmin	5,855	0.00
	Taiwan		
57	Taiwan Semiconductor Manufacturing ADR	9,788	0.00
	United Kingdom		
14,065	BP	74,239	0.02
3,339	Centrica	6,045	0.00
564	HSBC	6,328	0.00
38,054	Mobico	31,514	0.01
48	Next	5,812	0.00
510	Rio Tinto	29,565	0.01
921	SSE	17,016	0.01
1,275	Tesco	5,851	0.00
		176,370	0.05
	United States		
31	AbbVie	6,163	0.00
36	Adobe	15,127	0.00
39	Agilent Technologies	4,783	0.00
274	Alphabet	44,871	0.01
18,974	Altice USA	51,219	0.02
1,567	AMC Networks	10,582	0.00
19	American Express	5,421	0.00
680	Apollo Global Management	96,055	0.03
400	Apple	90,985	0.03
253	Applied Materials	38,484	0.01
1,343	Aurora Innovation (Wts 3/11/2026)	1,961	0.00
27	AvalonBay Communities	5,870	0.00
2,976	Bank of America	128,564	0.04

~Investment in connected party fund, see further information in Note 10.
*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
1,243	Beacon Roofing Supply Inc	137,164	0.04
376	Boston Scientific	36,810	0.01
693	Broadcom	130,200	0.04
680	Capital One Financial	128,851	0.04
487	Carrier Global*	29,838	0.01
2,065	Citigroup	155,644	0.04
400	Coinbase Global	79,772	0.02
202	Comerica	12,334	0.00
7,051	CommScope	41,860	0.01
32	Costco Wholesale	31,694	0.01
174	Crowdstrike	64,063	0.02
16	Cummins	5,635	0.00
146	Deckers Outdoor	19,436	0.01
910	Dell Technologies	89,193	0.02
1,928	Delta Air Lines	111,276	0.03
7,371	DiamondRock Hospitality	59,267	0.02
486	Discover Financial Services	89,542	0.02
106	Dominion Energy	5,782	0.00
4	DoorDash	752	0.00
382	DR Horton	46,539	0.01
143	Eli Lilly	124,185	0.04
6,440	EVgo (Wts 1/7/2026)	1,856	0.00
38	First Citizens BancShares	74,248	0.02
1,192	First Horizon	24,425	0.01
613	Freeport-McMoRan	21,635	0.01
29	General Electric	5,641	0.00
931	Hilton Worldwide	233,956	0.06
81	Home Depot	30,680	0.01
46	Howmet Aerospace Inc	5,947	0.00
916	Informatica	17,053	0.01
10	Intuit	5,779	0.00
10	Intuitive Surgical	5,385	0.00
442	JPMorgan Chase	111,022	0.03
213	Kinder Morgan	5,445	0.00
830	Lam Research Corp	61,534	0.02
2,315	Landsea Homes	15,211	0.00
3,734	Landsea Homes Corp	24,535	0.01
7,136	Lumen Technologies	31,671	0.01
1,326	Marvell Technology	113,452	0.03
303	Meta Platforms	190,703	0.05
49	Microchip Technology	2,733	0.00
1,004	Micron Technology	88,656	0.02
43	Morgan Stanley	5,353	0.00
13	Motorola Solutions	5,395	0.00
10	MSCI	5,624	0.00
48	NetApp	4,841	0.00
216	Netflix	200,297	0.06
9,213	New York Community Bancorp	105,763	0.03
53	Northern Trust	5,584	0.00
631	NRG Energy	62,253	0.02
1,339	NVIDIA	152,273	0.04
10,535	Offerpad Solutions (Wts 1/9/2026)	101	0.00
2,642	Palladyne AI	16,624	0.01
41,120	Palladyne AI (Wts 24/9/2026)	13,964	0.01
418	Palo Alto Networks	75,785	0.02
3,000	PG&E Corp (Pref)	121,042	0.03
24	ResMed	5,325	0.00
11	S&P Global	5,602	0.00
30	SBA Communications	6,333	0.00
1,758	Sonder	4,898	0.00
56	Tesla	15,144	0.00
461	Toll Brothers	49,303	0.01
3,146	Uber Technologies	226,120	0.06
310	United Airlines	27,928	0.01
7,809	United States Steel	292,866	0.08
386	Venture Global Inc 'A'	5,214	0.00
983	Walmart	92,533	0.03
402	Walt Disney	43,538	0.01
4,843	Warner Bros Discovery	51,176	0.02
		4,572,368	1.26
Total Common / Preferred Stocks (Shares) & Warrants		6,235,348	1.72
BONDS			
	Argentina		
USD 22,320	Argentine Republic Government International Bond 1% 9/7/2029	16,435	0.01
USD 28,800	Argentine Republic Government International Bond 3.5% 9/7/2041	16,348	0.00
USD 24,100	Argentine Republic Government International Bond 4.125% 9/7/2035*	14,678	0.00
USD 45,800	Argentine Republic Government International Bond 5% 9/1/2038	29,522	0.01
USD 112,000	YPF 9.5% 17/1/2031	115,002	0.03
		191,985	0.05
	Australia		
AUD 255,971	Driver Australia Ten 5.243% 21/2/2033	152,733	0.04
AUD 100,000	Driver Australia Ten 5.593% 21/2/2033	59,718	0.02
AUD 432,632	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.239% 18/2/2056	258,643	0.07
USD 8,000	FMG Resources August 2006 4.375% 1/4/2031	7,063	0.00
USD 5,000	FMG Resources August 2006 6.125% 15/4/2032	4,826	0.00
AUD 430,324	Metro Finance 2024-1 Trust 5.415% 17/9/2030	256,966	0.07
USD 7,000	Mineral Resources 8% 1/11/2027	6,804	0.00
USD 26,000	Mineral Resources 9.25% 1/10/2028	25,864	0.01
AUD 500,000	Mortgage House RMBS Prime Series 2024-2 5.291% 13/5/2057	298,882	0.08
AUD 630,000	ORDE SERIES 2025-1 TRUST 0% 11/6/2056	377,045	0.11
AUD 441,903	Panorama Auto Trust 2024-3 5.365% 15/9/2032	264,474	0.08
AUD 500,000	Pepper Residential Trust No. 40 Mtge 5.495% 12/11/2065	299,377	0.08

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
AUD 500,000	Queensland Treasury 5% 21/7/2037	289,281	0.08
AUD 106,000	Treasury Corp of Victoria 5% 20/11/2040	59,637	0.02
AUD 1,000,000	Treasury Corp of Victoria 5.5% 15/9/2039	601,352	0.16
		2,962,665	0.82
	Austria		
EUR 100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 3.5% 21/1/2032	101,937	0.03
EUR 100,000	Lenzing 5.75% 7/9/2025	101,875	0.03
USD 200,000	Suzano Austria 5% 15/1/2030*	188,046	0.05
EUR 200,000	Volksbank Wien 5.75% 21/6/2034	209,048	0.05
		600,906	0.16
	Belgium		
EUR 177,000	Anheuser-Busch InBev SA 3.95% 22/3/2044	181,414	0.05
EUR 200,000	Elia Transmission Belgium 3.75% 16/1/2036	204,938	0.06
EUR 200,000	KBC 8% 5/9/2028*	221,850	0.06
EUR 232,320	Kingdom of Belgium Government Bond 3.3% 22/6/2054	220,488	0.06
EUR 110,000	Lonza Finance International 3.5% 4/9/2034	111,087	0.03
		939,777	0.26
	Bermuda		
USD 236,632	AREIT 2023-CRE8 LLC 6.424% 17/8/2041	227,714	0.06
USD 100,000	NCL Finance 6.125% 15/3/2028	96,980	0.03
USD 250,000	RR 37 Ltd 0% 15/4/2038	240,162	0.06
USD 250,000	Symphony CLO 40 Ltd 5.73% 5/1/2038	241,434	0.07
USD 250,000	Symphony CLO 40 Ltd 7.07% 5/1/2038	241,258	0.07
USD 213,000	Viking Cruises 7% 15/2/2029	207,218	0.06
		1,254,766	0.35
	Brazil		
BRL 13,120	Brazil Letras do Tesouro Nacional 0% 1/1/2026	192,108	0.05
BRL 31,320	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027	487,226	0.14
USD 284,057	Samarco Mineracao 9% 30/6/2031*	269,579	0.08
USD 116,176	Samarco Mineracao SA 9% 30/6/2031	110,255	0.03
		1,059,168	0.30
	British Virgin Islands		
EUR 200,000	Anllian Capital 2 Ltd 0% 5/12/2029	221,419	0.06
HKD 2,000,000	Link CB 4.5% 12/12/2027	248,893	0.07
USD 149,000	Star Energy Geothermal Wayang Windu 6.75% 24/4/2033*	145,865	0.04
		616,177	0.17
	Bulgaria		
USD 10,000	Bulgaria Government International Bond, Reg. S 5% 5/3/2037	9,300	0.00
	Canada		
USD 10,000	1011778 BC ULC / New Red Finance 4% 15/10/2030	8,755	0.00
USD 19,000	1011778 BC ULC / New Red Finance 4.375% 15/1/2028	17,644	0.00
USD 125,000	Bausch + Lomb 8.375% 1/10/2028	125,563	0.04
USD 53,000	Bombardier 7.5% 1/2/2029	52,834	0.02
USD 11,000	Bombardier 8.75% 15/11/2030	11,338	0.00
USD 322,000	Brookfield Finance Inc 6.3% 15/1/2055	300,506	0.08
EUR 100,000	Daimler Truck Finance Canada 3.363% 18/3/2025	100,021	0.03
USD 7,000	GFL Environmental 6.75% 15/1/2031	6,982	0.00
USD 100,000	Husky Injection Molding Systems / Titan Co-Borrower 9% 15/2/2029	101,197	0.03
USD 101,000	Mattamy 4.625% 1/3/2030	90,620	0.03
USD 63,000	Mattamy 5.25% 15/12/2027	59,584	0.02
EUR 3,000	Mercedes-Benz Finance Canada 3% 23/2/2027	3,026	0.00
USD 8,000	Methanex 5.125% 15/10/2027	7,569	0.00
USD 2,000	Methanex 5.25% 15/12/2029	1,874	0.00
USD 7,000	Open Text 3.875% 15/2/2028	6,380	0.00
USD 5,000	Parkland 4.5% 1/10/2029	4,552	0.00
USD 7,000	Parkland 4.625% 1/5/2030	6,310	0.00
USD 109,000	Rogers Communications Inc 7% 15/4/2055	105,170	0.03
USD 81,000	Rogers Communications Inc 7.125% 15/4/2055	78,169	0.02
EUR 260,000	Toronto-Dominion Bank 2.776% 3/9/2027*	262,137	0.07
EUR 550,000	Toronto-Dominion Bank 3.191% 16/2/2029	563,340	0.16
		1,913,571	0.53
	Cayman Islands		
USD 250,000	522 Funding CLO 2018-3A 6.605% 20/10/2031	240,592	0.07
USD 137,070	ABRA Global Finance 14% 22/10/2029	128,451	0.04
USD 3,012	ACAS CLO 2015-1 5.445% 18/10/2028	2,898	0.00
USD 440,000	ACAS CLO 2015-1 6.755% 18/10/2028	424,300	0.12
USD 250,000	AGL CLO 11 10.924% 15/4/2034	242,227	0.07
USD 250,000	AGL CLO 3 7.864% 15/1/2033	240,174	0.07
USD 250,000	AGL CLO 7 7.664% 15/7/2034	241,827	0.07
USD 250,000	AGL Core CLO 36 Ltd 5.202% 23/1/2038	240,256	0.07
USD 250,000	AGL Core CLO 36 Ltd 5.532% 23/1/2038	241,665	0.07
USD 69,380	Apidos CLO XV 5.565% 20/4/2031	66,689	0.02
USD 451,337	Arbor Realty Commercial Real Estate Notes 2022-FL2 6.162% 15/5/2037	434,123	0.12
USD 100,000	AREIT 2024-CRE9 5.998% 17/5/2041	96,566	0.03
USD 400,000	AREIT 2025-CRE10 Ltd 5.7% 17/12/2029	385,011	0.10
USD 160,000	AS Mileage Plan IP Ltd 5.308% 20/10/2031	152,529	0.04

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
USD 250,000	Bain Capital Credit CLO 2024-6 Ltd 5.645% 21/1/2038	241,724	0.07
USD 250,000	Ballyrock CLO 2020-2 10.705% 20/10/2031	242,323	0.07
USD 77,513	Barings CLO 2015-II 5.745% 20/10/2030	74,550	0.02
USD 24,812	BlueMountain CLO 2013-2 5.732% 22/10/2030	23,844	0.01
USD 113,485	Carbone CLO 5.695% 20/1/2031	109,316	0.03
USD 56,405	CARLYLE US CLO 2017-4 5.744% 15/1/2030	54,237	0.01
USD 390,000	CarVal CLO XI C 5.961% 20/10/2037	376,975	0.10
USD 390,000	CarVal CLO XI C 6.321% 20/10/2037	376,705	0.10
USD 390,000	CarVal CLO XI C 6.621% 20/10/2037	376,445	0.10
USD 250,000	CIFC Funding 2013-I 6.319% 16/7/2030	241,069	0.07
USD 250,000	CIFC Funding 2013-III-R 6.408% 24/4/2031	240,375	0.07
USD 127,077	CIFC Funding 2017-II 5.505% 20/4/2030	122,256	0.03
USD 200,000	Fantasia 7.95% 5/7/2022***	5,524	0.00
USD 410,000	Fantasia 11.75% 17/4/2022***	11,324	0.00
USD 260,000	Flatiron CLO 25 5.62% 17/10/2037	251,049	0.07
USD 250,000	Flatiron CLO 25 5.87% 17/10/2037	240,313	0.07
USD 250,000	Flatiron CLO 25 6.12% 17/10/2037	241,099	0.07
USD 380,000	FWD 8.4% 5/4/2029	388,660	0.11
USD 500,000	Goldentree Loan Management US Clo 11 Ltd 9.193% 20/10/2034	483,059	0.13
USD 431,000	Goldentree Loan Management US Clo 7 Ltd 5.393% 20/4/2034	414,121	0.11
USD 460,000	Golub Capital Partners CLO 43B Ltd 5.633% 20/10/2037	442,424	0.12
USD 510,000	Golub Capital Partners CLO 55B 11.115% 20/7/2034	492,883	0.13
USD 100,000	JD.com 0.25% 1/6/2029	112,701	0.03
USD 244,270	Loanpal Solar Loan 2021-1 2.29% 20/1/2048	192,207	0.05
USD 452,000	MF1 2024-FL15 6% 18/8/2041	436,219	0.12
USD 627,000	MF1 2024-FL16 5.853% 18/11/2039	604,550	0.17
USD 250,000	MidOcean Credit CLO XVII Ltd 5.74% 20/1/2038	241,682	0.07
USD 250,000	Neuberger Berman Loan Advisers CLO 34 6.04% 20/1/2035	239,979	0.06
USD 250,000	Oaktree CLO 2024-27 6.35% 22/10/2037	242,146	0.07
USD 270,000	Oaktree CLO 2024-27 7.78% 22/10/2037	264,305	0.07
USD 250,000	OCP CLO 2014-5 7.462% 26/4/2031	241,419	0.07
USD 250,000	OCP CLO 2014-7 6.205% 20/7/2029	240,020	0.06
USD 120,802	OHA Loan Funding 2013-2 5.63% 23/5/2031	116,222	0.03
USD 250,000	Palmer Square CLO 2022-3 7.243% 20/7/2037	244,078	0.07
USD 605,860	PFP 2024-11 6.143% 17/9/2039	584,897	0.16
USD 435,208	Prima Capital CRE Securitization 2016-VI 4% 24/8/2040	368,546	0.10
USD 250,000	RR 19 11.064% 15/10/2035	242,142	0.07
USD 5,000	Seagate HDD Cayman 4.875% 1/6/2027	4,752	0.00
USD 114,000	Seagate HDD Cayman 8.25% 15/12/2029	117,289	0.03
USD 71,000	Seagate HDD Cayman 8.5% 15/7/2031	73,399	0.02
USD 115,000	Seagate HDD Cayman 9.625% 1/12/2032	125,242	0.04
USD 500,000	Symphony CLO 46 Ltd 5.574% 20/1/2038	475,868	0.13
USD 250,000	Symphony CLO 46 Ltd 6.03% 20/1/2038	242,319	0.07
USD 387,745	Trestles CLO VII 6.203% 25/10/2037	374,748	0.10
USD 71,000	Trip.com 0.75% 15/6/2029	76,452	0.02
EUR 100,000	UPCB Finance VII 3.625% 15/6/2029	99,760	0.03
USD 250,000	Voya CLO 2016-1 7.205% 20/1/2031	241,358	0.07
USD 250,000	Wellington Management Clo 4 Ltd 0% 18/4/2038	240,161	0.06
		15,030,044	4.15
	Chile		
EUR 200,000	Chile Government International Bond 3.75% 14/1/2032	203,155	0.06
USD 50,000	Latam Airlines Group SA 7.875% 15/4/2030	48,393	0.01
		251,548	0.07
	China		
CNY 620,000	China Government Bond 2.11% 25/8/2034	84,193	0.02
USD 400,000	Ping An Insurance of China 0.875% 22/7/2029	462,630	0.13
		546,823	0.15
	Colombia		
USD 200,000	Colombia Government International Bond 8% 14/11/2035	197,221	0.05
USD 200,000	Colombia Telecomunicaciones 4.95% 17/7/2030	164,155	0.04
COP 1,970,100,000	Colombian TES 5.75% 3/11/2027	418,565	0.12
COP 3,616,000,000	Colombian TES 6% 28/4/2028	754,697	0.21
COP 2,745,300,000	Colombian TES 7.75% 18/9/2030	564,473	0.16
USD 45,000	Ecopetrol 8.375% 19/1/2036	42,840	0.01
USD 15,000	Ecopetrol 8.875% 13/1/2033*	15,095	0.01
USD 87,000	Ecopetrol SA 7.75% 1/2/2032	82,855	0.02
		2,239,901	0.62
	Costa Rica		
USD 200,000	Costa Rica Government International Bond 6.125% 19/2/2031	194,939	0.05

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***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
	Cote d'Ivoire (Ivory Coast)		
EUR 100,000	Ivory Coast Government International Bond 5.25% 22/3/2030	96,294	0.03
EUR 150,000	Ivory Coast Government International Bond 6.625% 22/3/2048	122,250	0.03
		218,544	0.06
	Cyprus		
EUR 100,000	Bank of Cyprus 2.5% 24/6/2027	99,460	0.03
EUR 300,000	Bank of Cyprus 5% 2/5/2029	313,443	0.08
		412,903	0.11
	Czech Republic		
CZK 7,740,000	Czech Republic Government Bond 2.75% 23/7/2029	299,407	0.08
CZK 4,400,000	Czech Republic Government Bond 4.2% 4/12/2036	177,757	0.05
CZK 4,170,000	Czech Republic Government Bond 4.5% 11/11/2032	173,229	0.05
CZK 8,390,000	Czech Republic Government Bond 5% 30/9/2030	357,249	0.10
EUR 300,000	EP Infrastructure AS 1.816% 2/3/2031	266,119	0.07
		1,273,761	0.35
	Denmark		
EUR 120,000	Carlsberg Breweries A/S 3.25% 28/2/2032	120,977	0.03
EUR 100,000	Danske Bank 0.75% 9/6/2029	93,509	0.03
EUR 356,000	Danske Bank 3.432% 10/4/2027	356,845	0.10
GBP 100,000	Orsted 2.5% 18/2/3021	89,989	0.03
EUR 100,000	SGL ApS 7.427% 22/4/2030	101,515	0.03
EUR 200,000	SGL Group ApS 6.784% 24/2/2031	200,580	0.05
		963,415	0.27
	Dominican Republic		
USD 159,000	Dominican Republic International Bond 4.875% 23/9/2032	139,855	0.04
DOP 8,600,000	Dominican Republic International Bond 10.75% 1/6/2036	138,804	0.04
		278,659	0.08
	Ecuador		
USD 69,649	Ecuador Government International Bond 5% 31/7/2040*	32,935	0.01
USD 50,172	Ecuador Government International Bond 5.5% 31/7/2035	26,069	0.01
		59,004	0.02
	Egypt		
EGP 4,232,000	Egypt Government Bond 21.383% 4/2/2028	79,158	0.02
EGP 2,704,000	Egypt Government Bond 24.458% 1/10/2027	51,609	0.02
EUR 341,000	Egypt Government International Bond 4.75% 16/4/2026*	337,014	0.09
USD 200,000	Egypt Government International Bond 7.5% 16/2/2061	135,930	0.04
USD 265,000	Egypt Government International Bond 7.625% 29/5/2032	225,716	0.06
EGP 11,375,000	Egypt Treasury Bills 0% 18/3/2025	212,549	0.06
EGP 4,075,000	Egypt Treasury Bills 0% 18/11/2025	64,953	0.02
		1,106,929	0.31
	Estonia		
EUR 100,000	Eesti Energia 7.875% 15/7/2029	107,533	0.03
	Finland		
USD 600,000	Ahlstrom 3 Oy 4.875% 4/2/2028	547,703	0.15
EUR 130,000	Balder Finland 1% 20/1/2029	119,182	0.04
		666,885	0.19
	France		
EUR 200,000	Afflelou 6% 25/7/2029	209,498	0.06
EUR 57,171	Atos SE 1% 18/12/2032	20,154	0.01
EUR 212,974	Atos SE 9% 18/12/2029	226,443	0.06
EUR 233,054	Atos SE, STEP, Reg. S 5% 18/12/2030	178,068	0.05
EUR 100,000	Banque Federative du Credit Mutuel 0.1% 8/10/2027	93,639	0.02
EUR 100,000	Banque Federative du Credit Mutuel 0.75% 8/6/2026	97,680	0.03
EUR 200,000	Banque Federative du Credit Mutuel 1.125% 19/1/2032	172,545	0.05
EUR 200,000	Banque Federative du Credit Mutuel 3.104% 5/3/2027	200,859	0.05
EUR 200,000	Banque Federative du Credit Mutuel 4.75% 10/11/2031	215,955	0.06
GBP 300,000	Banque Federative du Credit Mutuel 4.875% 25/9/2025	363,194	0.10
EUR 100,000	Banque Federative du Credit Mutuel SA 4% 15/1/2035	100,860	0.03
EUR 200,000	Banque Stellantis France SACA 3.5% 19/7/2027	203,381	0.06
EUR 240,000	Bertrand Franchise Finance 6.494% 18/7/2030	243,239	0.07
EUR 100,000	Bertrand Franchise Finance 6.5% 18/7/2030*	105,080	0.03
EUR 100,000	BNP Paribas 0.375% 14/10/2027	96,538	0.03
EUR 100,000	BNP Paribas 0.5% 1/9/2028	94,497	0.03
EUR 100,000	BNP Paribas 1.125% 15/1/2032	96,326	0.03
EUR 400,000	BNP Paribas SA 3.583% 15/1/2031	405,948	0.11
GBP 100,000	BPCE 2.5% 30/11/2032	111,793	0.03
EUR 200,000	BPCE SA 1.5% 13/1/2042	193,912	0.05
EUR 100,000	BPCE SA 3.875% 11/1/2029	103,065	0.03
EUR 400,000	BPCE SA 4% 20/1/2034	410,184	0.11
EUR 300,000	Cie Generale des Etablissements Michelin 3.375% 16/5/2036	300,734	0.08
EUR 200,000	Constellium 5.375% 15/8/2032	203,326	0.06
EUR 100,000	Credit Agricole 1.625% 5/6/2030	99,759	0.03
EUR 200,000	Credit Agricole 2.625% 17/3/2027	199,444	0.05
EUR 300,000	Credit Agricole 7.25% 23/9/2028	322,770	0.09
EUR 100,000	Credit Agricole SA 5.875% 23/3/2035	101,066	0.03
EUR 200,000	Danone 1% 16/9/2026	192,039	0.05
EUR 200,000	Electricite de France 2.875% 15/12/2026	197,500	0.06
EUR 400,000	Electricite de France 5.125% 17/9/2029	410,654	0.11

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
GBP 800,000	Electricite de France 5.875% 22/1/2029	953,587	0.26
GBP 300,000	Electricite de France 6% 29/1/2026	364,133	0.10
GBP 200,000	Electricite de France SA 5.5% 17/10/2041	222,277	0.06
GBP 200,000	Electricite de France SA 7.375% 17/6/2035	248,694	0.07
EUR 100,000	Elior 3.75% 15/7/2026	100,121	0.03
EUR 300,000	Elior Group SA 5.625% 15/3/2030*	308,781	0.08
EUR 200,000	ELO SACA 3.25% 23/7/2027	190,772	0.05
EUR 100,000	Engie 1.375% 21/6/2039	73,590	0.02
EUR 400,000	Engie 1.5% 30/5/2028*	374,810	0.10
EUR 300,000	Engie 4.25% 6/3/2044	310,253	0.09
EUR 100,000	FCT Ponant 1 0% 27/9/2038	100,145	0.03
EUR 239,320	French Republic Government Bond OAT 3% 25/5/2054	210,078	0.06
EUR 100,000	Goldstory 6.606% 1/2/2030	101,566	0.03
EUR 100,000	Goldstory 6.75% 1/2/2030*	105,111	0.03
EUR 200,000	Harmony French Home Loans FCT 2021-1 3.48% 27/5/2061	200,250	0.05
EUR 100,000	iliad 5.375% 15/2/2029	105,992	0.03
EUR 100,000	iliad 5.625% 15/2/2030*	107,726	0.03
EUR 200,000	Iliad 6.875% 15/4/2031	216,225	0.06
EUR 239,000	Iliad Holding SASU 5.375% 15/4/2030	245,400	0.07
EUR 200,000	Kapla Holding SAS 5% 30/4/2031	205,279	0.06
EUR 200,000	Loxam 4.5% 15/4/2027*	199,906	0.06
EUR 116,000	Loxam 6.375% 31/5/2029	122,539	0.03
EUR 100,000	Noria DE 2024 3.845% 25/2/2043	99,886	0.03
EUR 100,000	Noria DE 2024 4.245% 25/2/2043	99,766	0.02
EUR 100,000	Nova Alexandre III 8.035% 15/7/2029	100,256	0.03
EUR 100,000	OVH Groupe SAS 4.75% 5/2/2031*	101,788	0.03
EUR 100,000	Paprec 6.5% 17/11/2027	105,197	0.03
EUR 200,000	Paprec 7.25% 17/11/2029	211,942	0.06
EUR 500,000	RCI Banque 5.5% 9/10/2034*	530,277	0.14
EUR 100,000	Societe Generale 0.125% 24/2/2026	97,775	0.03
EUR 100,000	Societe Generale 1.125% 21/4/2026	99,878	0.03
EUR 200,000	Societe Generale 1.125% 30/6/2031	195,070	0.05
EUR 200,000	Societe Generale 3.244% 19/1/2026	200,546	0.05
USD 240,000	Societe Generale 9.375% 22/11/2027*	245,966	0.07
USD 200,000	Societe Generale SA 8.125% 21/11/2029	194,534	0.05
EUR 100,000	Tereos Finance Groupe I SA 5.75% 30/4/2031	101,646	0.03
EUR 100,000	Tereos Finance Groupe I SA 5.875% 30/4/2030	102,525	0.03
EUR 500,000	TotalEnergies 1.625% 25/10/2027	477,125	0.13
EUR 400,000	TotalEnergies 3.369% 6/10/2026	401,075	0.11
EUR 600,000	Veolia Environnement 2% 15/11/2027	575,250	0.16
EUR 277	Worldline 0% 30/7/2025	32,542	0.01
EUR 1,641	Worldline 0% 30/7/2026	159,287	0.04
EUR 400,000	Worldline 4.125% 12/9/2028*	399,844	0.11
EUR 200,000	Worldline SA 5.25% 27/11/2029	205,755	0.06
		15,775,315	4.36
	Gabon		
USD 200,000	Gabon Government International Bond 7% 24/11/2031	155,250	0.04
	Germany		
EUR 100,000	ADLER Real Estate 3% 27/4/2026	98,664	0.03
EUR 200,000	Bayer 4.5% 25/3/2082	199,937	0.06
EUR 100,000	Bayer 5.375% 25/3/2082	99,695	0.03
EUR 700,000	Bayer 6.625% 25/9/2083	730,663	0.20
EUR 300,000	Bayer 7% 25/9/2083	322,424	0.09
EUR 300,000	Bayer AG 5.5% 13/9/2054	301,796	0.08
EUR 200,000	Bertelsmann 3.5% 23/4/2075	200,710	0.06
EUR 1,936,400	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2030†	1,729,882	0.48
EUR 776,900	Bundesrepublik Deutschland Bundesanleihe 1.7% 15/8/2032*	749,207	0.21
EUR 100,000	Commerzbank 3.572% 12/3/2027	100,313	0.03
EUR 300,000	Commerzbank 4% 16/7/2032	308,507	0.08
EUR 200,000	Commerzbank 4.25% 9/10/2027	196,130	0.05
EUR 100,000	Commerzbank 4.625% 17/1/2031	105,833	0.03
EUR 200,000	Commerzbank 6.125% 9/10/2025	202,900	0.06
EUR 200,000	Commerzbank 7.875% 9/10/2031*	225,467	0.06
GBP 200,000	Commerzbank 8.625% 28/2/2033	260,989	0.07
EUR 100,000	Commerzbank AG 3.625% 14/1/2032	101,296	0.03
EUR 1,100,000	Deutsche Bahn Finance 0.95% 2/4/2025	1,098,790	0.30
EUR 17,000	Deutsche Bahn Finance 1.125% 29/5/2051	10,447	0.00
EUR 200,000	Deutsche Bahn Finance 1.6% 18/7/2029	180,137	0.05
EUR 200,000	Deutsche Bank 4.625% 30/10/2027	192,718	0.05
USD 200,000	Deutsche Bank 4.789% 30/4/2025	191,908	0.05
EUR 200,000	Deutsche Bank 8.125% 30/10/2029	215,831	0.06
EUR 200,000	Deutsche Bank AG 7.375% 30/10/2031	211,128	0.06
EUR 468,559	Deutsche Bundesrepublik Inflation Linked Bond 0.1% 15/4/2026	591,700	0.16
EUR 300,000	Deutsche Lufthansa AG 5.25% 15/1/2055	302,700	0.08
EUR 64,000	Deutsche Telekom 1.75% 9/12/2049	45,198	0.01
EUR 379,000	Deutsche Telekom AG 3.625% 3/2/2045	374,086	0.10
EUR 200,000	Dynamo Newco II GmbH 6.25% 15/10/2031	208,250	0.06
EUR 160,000	E.ON SE 4% 16/1/2040	162,930	0.04
EUR 1,000,000	EnBW Energie Baden-Wuerttemberg 1.625% 5/8/2079	959,309	0.26
EUR 300,000	Eurogrid 3.722% 27/4/2030	309,390	0.09
EUR 200,000	Eurogrid 3.915% 1/2/2034	207,549	0.06
EUR 200,000	Eurogrid GmbH 3.732% 18/10/2035	203,172	0.06
EUR 200,000	Eurogrid GmbH 3.732% 18/10/2035	203,261	0.06

†All or a portion of this security is pledged or given in guarantee, see Note 13, for further details.
*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Sustainable Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 214,000	Fressnapf Holding SE 5.25% 31/10/2031	222,518	0.06
EUR 350,000	Gruenenthal GmbH 4.625% 15/11/2031*	353,824	0.10
EUR 100,000	HT Troplast 9.375% 15/7/2028*	106,045	0.03
EUR 100,000	IHO Verwaltungs 8.75% 15/5/2028	105,529	0.03
EUR 100,000	IHO Verwaltungs GmbH 6.75% 15/11/2029	105,048	0.03
EUR 100,000	Jefferies 3.775% 22/7/2026	99,950	0.03
EUR 200,000	Jefferies GmbH 3.365% 6/2/2028	201,566	0.06
EUR 200,000	Mahle 6.5% 2/5/2031*	204,232	0.05
EUR 300,000	Merck 1.625% 9/9/2080	293,456	0.08
EUR 353,000	Nidda Healthcare 7% 21/2/2030	372,916	0.10
EUR 100,000	Nidda Healthcare Holding GmbH 6.306% 23/10/2030	101,661	0.03
EUR 100,000	PCF 4.75% 15/4/2029	88,694	0.02
EUR 101,000	PCF 7.535% 15/4/2029	89,893	0.03
EUR 100,000	ProGroup AG 5.375% 15/4/2031	99,099	0.03
EUR 87,920	Techem Verwaltungsgesellschaft 674 mbH 6% 30/7/2026	88,243	0.02
EUR 111,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	114,694	0.03
EUR 176,796	Tele Columbus 10% 1/1/2029	153,178	0.04
EUR 100,000	TUI Cruises GmbH 5% 15/5/2030	102,878	0.03
EUR 144,000	Volkswagen Financial Services AG 0.875% 31/1/2028	135,959	0.04
EUR 9,000	Volkswagen Financial Services AG 3.375% 6/4/2028	9,111	0.00
EUR 125,000	Volkswagen Leasing GmbH 4.75% 25/9/2031	133,091	0.04
EUR 100,000	ZF Finance 2% 6/5/2027	95,699	0.03
EUR 100,000	ZF Finance 2.75% 25/5/2027	96,855	0.03
EUR 100,000	ZF Finance 5.75% 3/8/2026	102,443	0.03
		15,079,499	4.17
	Ghana		
USD 93,341	Ghana Government International Bond 0% 3/1/2030	70,359	0.02
USD 76,128	Ghana Government International Bond 5% 3/7/2035*	54,219	0.02
		124,578	0.04
	Greece		
EUR 300,000	Eurobank SA 3.25% 12/3/2030	299,019	0.08
EUR 100,000	Eurobank SA 4% 24/9/2030	102,648	0.03
EUR 100,000	Eurobank SA 4% 7/2/2036	100,248	0.03
EUR 191,000	Hellenic Republic Government Bond 4.125% 15/6/2054	199,553	0.06
EUR 200,000	National Bank of Greece 5.875% 28/6/2035*	215,782	0.06
		917,250	0.26
	Hungary		
HUF 28,970,000	Hungary Government Bond 7% 24/10/2035	74,627	0.02
EUR 416,000	Hungary Government International Bond 4% 25/7/2029*	429,000	0.12
EUR 400,000	Hungary Government International Bond 4.5% 16/6/2034	406,750	0.11
EUR 42,000	Hungary Government International Bond 5.375% 12/9/2033	45,599	0.01
		955,976	0.26
	India		
INR 71,260,000	India Government Bond 7.09% 5/8/2054	779,187	0.21
INR 21,330,000	India Government Bond 7.3% 19/6/2053	239,613	0.07
		1,018,800	0.28
	Indonesia		
USD 200,000	Bank Negara Indonesia Persero 3.75% 30/3/2026	188,706	0.05
IDR 6,789,000,000	Indonesia Treasury Bond 6.5% 15/7/2030	388,868	0.11
IDR 5,317,000,000	Indonesia Treasury Bond 6.625% 15/2/2034	302,994	0.08
IDR 2,745,000,000	Indonesia Treasury Bond 7% 15/5/2027	160,318	0.05
IDR 1,932,000,000	Indonesia Treasury Bond 7% 15/2/2033	112,372	0.03
IDR 3,849,000,000	Indonesia Treasury Bond 7.125% 15/6/2038	225,080	0.06
IDR 1,236,000,000	Indonesia Treasury Bond 8.25% 15/5/2036	78,826	0.02
		1,457,164	0.40
	International		
EUR 287,000	European Union 0% 4/10/2030	250,461	0.07
EUR 3,319,000	European Union 0.3% 4/11/2050	1,659,367	0.46
EUR 414,100	European Union 0.4% 4/2/2037	309,142	0.08
		2,218,970	0.61
	Ireland		
EUR 200,000	AIB 6.25% 23/6/2025	201,600	0.05
EUR 200,000	AIB 7.125% 30/10/2029	214,800	0.06
EUR 250,000	Ares European CLO X 5.585% 15/10/2031	252,446	0.07
EUR 100,000	Arini European CLO I 4.685% 15/7/2036	100,569	0.03
EUR 100,000	Arini European CLO I 8.825% 15/7/2036	102,015	0.03
EUR 500,000	Arini European CLO II 6.985% 15/4/2038	505,204	0.14
EUR 100,000	Arini European CLO V DAC 0% 15/1/2039	100,000	0.03
EUR 100,000	Arini European CLO V DAC 0% 15/1/2039	100,000	0.03
EUR 100,000	Aurium CLO VIII 3.689% 23/6/2034	99,883	0.02
EUR 100,000	Aurium Clo XIII DAC 0% 15/4/2038	100,000	0.02
EUR 100,000	Avoca CLO XV 3.835% 15/4/2031	100,140	0.03
EUR 110,000	Avoca CLO XVIII DAC 5.705% 15/1/2038	111,823	0.03
EUR 100,000	Avoca CLO XXII 4.085% 15/4/2035	99,676	0.02
EUR 150,000	Bridgepoint CLO IV DAC 3.798% 20/1/2039	151,105	0.04
EUR 100,000	Cairn CLO XVI 7.985% 15/1/2037	102,273	0.03

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 150,000	Capital Four CLO V 4.513% 25/4/2036	150,144	0.04
EUR 100,000	CIFC European Funding CLO I 5.985% 15/7/2032	101,295	0.03
EUR 200,000	CIFC European Funding CLO II 4.385% 15/4/2033	201,066	0.05
EUR 100,000	CIFC European Funding CLO IV 3.694% 18/8/2035	100,240	0.03
EUR 100,000	Contego CLO VII DAC 4.011% 23/1/2038	100,618	0.03
EUR 100,000	Contego CLO VII DAC 6.131% 23/1/2038	102,503	0.03
EUR 100,000	CVC Cordatus Loan Fund IV 3.834% 22/2/2034	100,011	0.03
EUR 250,000	CVC Cordatus Loan Fund XX 8.449% 22/6/2034	256,335	0.07
EUR 250,000	CVC Cordatus Loan Fund XXXI 5.516% 20/5/2036	250,956	0.07
EUR 135,763	Dilosk Rmbs NO 9 3.353% 25/1/2063	135,933	0.03
EUR 250,000	Euro-Galaxy III CLO 5.921% 24/4/2034	251,981	0.07
EUR 250,000	Fidelity Grand Harbour CLO 2021-1 6.385% 15/10/2034	254,202	0.07
EUR 100,000	Fidelity Grand Harbour Clo 2023-1 DAC 3.786% 15/2/2038	100,000	0.03
EUR 100,000	Fidelity Grand Harbour Clo 2023-1 DAC 5.256% 15/2/2038	100,000	0.03
EUR 500,000	Fortuna Consumer Loan Abs 2024-2 DAC 3.324% 18/10/2034	502,447	0.14
EUR 100,000	Fortuna Consumer Loan Abs 2024-2 DAC 4.254% 18/10/2034	100,600	0.03
EUR 250,000	Harvest CLO XXIII 5.744% 20/10/2032	250,529	0.07
EUR 100,000	Henley CLO IV 4.023% 25/4/2034	100,042	0.03
EUR 250,000	Henley CLO IV 5.673% 25/4/2034	253,398	0.07
EUR 100,000	Henley Clo Xi DAC 0% 25/4/2039	100,000	0.03
EUR 100,000	Henley Clo Xi DAC 0% 25/4/2039	100,000	0.03
EUR 1,713,978	Ireland Government Bond 2.6% 18/10/2034	1,705,662	0.47
EUR 605,000	Ireland Government Bond 3.15% 18/10/2055	619,399	0.17
EUR 234,664	Last Mile Logistics Pan Euro Finance 4.456% 17/8/2033	234,080	0.06
EUR 245,464	Last Mile Logistics Pan Euro Finance DAC 5.256% 17/8/2033	244,171	0.07
EUR 577,879	Last Mile PE 2021 4.156% 17/8/2031	578,286	0.16
EUR 250,000	Man GLG Euro CLO VI 6.285% 15/10/2032	252,631	0.07
EUR 250,000	Marlay Park CLO 7.285% 15/10/2030	250,497	0.07
EUR 250,000	Northwoods Capital 19 Euro 5.021% 25/11/2033	252,281	0.07
EUR 250,000	OCP Euro CLO 2019-3 5.044% 20/4/2033	252,623	0.07
EUR 250,000	OCP Euro CLO 2019-3 6.044% 20/4/2033	254,678	0.07
USD 75,351	Prodigy Finance CM2021-1 5.684% 25/7/2051	72,369	0.02
USD 53,514	Prodigy Finance CM2021-1 6.934% 25/7/2051	51,828	0.01
EUR 100,000	Providus CLO V 5.506% 15/2/2035	100,937	0.03
EUR 187,256	SCF Rahoituspalvelut XIII 3.175% 25/6/2034	187,678	0.05
EUR 110,000	Sona Fios CLO III 6.409% 20/4/2037	111,247	0.03
GBP 222,367	Taurus 2021-1 UK 6.129% 17/5/2031	268,808	0.07
GBP 379,463	Taurus 2021-4 UK 6.229% 17/8/2031	459,994	0.13
GBP 136,836	Taurus 2021-4 UK 6.579% 17/8/2031	163,833	0.05
EUR 304,000	Taurus 2025-1 EU DAC 0% 17/2/2035	304,379	0.08
EUR 241,000	Taurus 2025-1 EU DAC 0% 17/2/2035	241,601	0.07
EUR 291,000	Taurus 2025-1 EU DAC 0% 17/2/2035	291,726	0.08
EUR 459,000	Taurus 2025-1 EU DAC 0% 17/2/2035	461,290	0.13
EUR 144,000	Taurus 2025-1 EU DAC 0% 17/2/2035	144,359	0.04
EUR 226,355	Thunder Logistics 2024-1 DAC 4.056% 17/11/2036	227,128	0.06
EUR 79,228	Thunder Logistics 2024-1 DAC 4.606% 17/11/2036	79,595	0.02
EUR 79,228	Thunder Logistics 2024-1 DAC 5.106% 17/11/2036	79,593	0.02
EUR 91,112	Thunder Logistics 2024-1 DAC 5.856% 17/11/2036	91,527	0.03
GBP 200,000	Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032	240,872	0.07
GBP 200,000	Virgin Media Vendor Financing Notes III 4.875% 15/7/2028	226,049	0.06
EUR 250,000	Voya Euro CLO II 4.935% 15/7/2035	252,807	0.07
		14,655,762	4.04
	Italy		
EUR 100,000	A2A 5% 11/6/2029*	103,824	0.03
EUR 100,000	Asset-Backed European Securitisation Transaction Twenty-Five Srl 4.17% 15/11/2039	100,728	0.03
EUR 116,592	Auto ABS Italian Stella Loans 2024-1 3.75% 29/12/2036	117,153	0.03
EUR 94,791	Auto ABS Italian Stella Loans 2024-1 4.25% 29/12/2036	95,513	0.03
EUR 370,260	AutoFlorence 3 3.545% 25/12/2046	372,305	0.10
EUR 74,052	AutoFlorence 3 5.945% 25/12/2046	75,816	0.02
EUR 74,052	AutoFlorence 3 7.945% 25/12/2046	76,564	0.02
EUR 100,000	Azzurra Aeroporti 2.625% 30/5/2027	98,841	0.03
EUR 260,000	Banca Monte dei Paschi di Siena 3.5% 23/4/2029	268,414	0.07
EUR 300,000	Banca Monte dei Paschi di Siena 6.75% 2/3/2026	300,021	0.08
EUR 200,000	Banco BPM 3.375% 19/1/2032*	200,170	0.06

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 510,000	Banco BPM 3.875% 18/9/2026	520,965	0.14
EUR 100,000	Bubbles Bidco SPA 6.5% 30/9/2031*	102,729	0.03
EUR 100,000	Bubbles Bidco SPA 6.933% 30/9/2031	100,867	0.02
EUR 395,500	Cassia 2022-1 6.034% 22/5/2034	397,470	0.11
EUR 100,000	Cedacri Mergeco 7.181% 15/5/2028	101,181	0.03
EUR 100,000	Duomo Bidco 6.91% 15/7/2031	101,164	0.03
EUR 200,000	Enel 1.375% 8/6/2027	189,614	0.05
EUR 200,000	Enel 2.25% 10/12/2026	196,088	0.06
EUR 225,000	Enel SpA 4.25% 14/1/2030	226,087	0.06
EUR 100,000	Eni SpA 4.5% 21/1/2031*	100,878	0.03
EUR 100,000	Eni SpA 4.875% 21/1/2034	101,255	0.03
EUR 300,000	Fiber Bidco 6.125% 15/6/2031	302,534	0.08
EUR 200,000	Fiber Bidco 6.683% 15/1/2030	201,950	0.06
EUR 205,000	FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027	206,761	0.06
EUR 213,000	Golden Bar Securitisation 4.339% 22/9/2043	215,550	0.06
EUR 510,000	Iccrea Banca 4% 8/11/2027	527,799	0.15
EUR 100,000	IMA Industria Macchine Automatiche 6.535% 15/4/2029	101,024	0.03
EUR 100,000	Infrastrutture Wireless Italiane 1.625% 21/10/2028	95,602	0.03
EUR 115,000	Infrastrutture Wireless Italiane 1.75% 19/4/2031	107,401	0.03
EUR 200,000	Intesa Sanpaolo 0.75% 16/3/2028	188,550	0.05
USD 227,000	Intesa Sanpaolo 4.95% 1/6/2042	180,823	0.05
GBP 215,000	Intesa Sanpaolo 5.148% 10/6/2030	255,527	0.07
EUR 100,000	Intesa Sanpaolo 5.25% 13/1/2030	110,092	0.03
EUR 200,000	Irca SpA/Gallarate 6.631% 15/12/2029	202,623	0.06
EUR 100,000	Italian Stella Loans Srl 3.965% 27/5/2039	100,418	0.03
EUR 220,000	Italy Buoni Poliennali Del Tesoro 1.5% 30/4/2045	147,646	0.04
EUR 400,000	Italy Buoni Poliennali Del Tesoro 3% 1/10/2029	404,623	0.11
EUR 91,547	Koromo Italy 3.4% 26/2/2035	91,747	0.03
EUR 100,000	Miltonia Mortgage Finance 3.941% 28/4/2062	100,015	0.03
EUR 600,000	Nexi 0% 24/2/2028	543,615	0.15
EUR 300,000	Optics Bidco 1.625% 18/1/2029	276,048	0.08
USD 200,000	Optics Bidco 7.2% 18/7/2036	193,122	0.05
USD 200,000	Optics Bidco 7.721% 4/6/2038	198,281	0.05
EUR 200,000	Pachelbel Bidco 6.865% 17/5/2031	202,030	0.05
EUR 100,000	Poste Italiane 2.625% 24/3/2029*	94,955	0.02
EUR 11,428	Progetto Quinto 3.355% 27/10/2036	11,442	0.00
EUR 108,000	Quarzo 4.486% 15/6/2041	108,690	0.03
EUR 100,000	Quarzo 5.186% 15/6/2041	101,020	0.03
EUR 200,000	Snam 0.875% 25/10/2026	194,572	0.05
EUR 300,000	Snam 3.185% 15/4/2026	300,580	0.08
EUR 100,000	Snam 4.5% 10/9/2029	102,400	0.03
USD 200,000	UniCredit 7.296% 2/4/2034	203,043	0.06
EUR 350,000	UniCredit SpA 3.3% 16/7/2029	352,642	0.10
EUR 300,000	UniCredit SpA 3.8% 16/1/2033	304,009	0.08
EUR 100,000	UnipolSai Assicurazioni 4.9% 23/5/2034	107,172	0.03
EUR 73,926	Youni Italy 2024-1 4.295% 20/4/2034	74,694	0.02
		10,856,647	3.00
	Japan		
JPY 20,000,000	ANA Holdings, Inc., Reg. S 0% 10/12/2031	139,213	0.04
USD 260,000	Dai-ichi Life Insurance Co Ltd 6.2% 16/1/2035	255,694	0.07
JPY 10,000,000	Daiwa House Industry 0% 30/3/2029	66,332	0.02
JPY 127,500,000	Japan Government Twenty Year Bond 1.3% 20/12/2043	726,985	0.20
JPY 187,000,000	Japan Government Twenty Year Bond 1.5% 20/9/2043	1,105,776	0.31
JPY 10,000,000	Kansai Paint 0% 8/3/2029	65,057	0.02
JPY 10,000,000	Kansai Paint 0% 7/3/2031	64,913	0.01
JPY 10,000,000	Nagoya Railroad 0% 17/6/2033	65,997	0.02
JPY 10,000,000	Nagoya Railroad 0% 16/6/2034	66,291	0.02
EUR 100,000	SoftBank 3.125% 19/9/2025	99,676	0.03
EUR 338,000	SoftBank 3.375% 6/7/2029	327,610	0.09
EUR 100,000	SoftBank 3.875% 6/7/2032*	95,388	0.02
EUR 100,000	SoftBank 5% 15/4/2028	102,749	0.03
EUR 100,000	SoftBank 5.375% 8/1/2029	103,141	0.03
EUR 405,000	SoftBank 5.75% 8/7/2032	423,798	0.12
USD 804,000	Sumitomo Mitsui Financial 2.472% 14/1/2029	715,452	0.20
		4,424,072	1.23
	Jersey		
USD 23,000	Adient Global 8.25% 15/4/2031	22,742	0.01
USD 250,000	AGL CLO 20 Ltd 10.693% 20/10/2037	250,170	0.07
EUR 306,000	Ardonagh Finco 6.875% 15/2/2031	317,936	0.09
EUR 419,000	Ardonagh Finco Ltd 6.875% 15/2/2031	437,034	0.12
GBP 300,000	Aston Martin Capital 10.375% 31/3/2029	355,506	0.10
USD 500,000	Bain Capital Credit CLO 2023-1 Ltd 9.208% 16/4/2036	484,972	0.13
USD 570,000	Benefit Street Partners CLO XXVII 5.663% 20/10/2037	550,432	0.15
USD 150,000	CarVal CLO VII-C 5.733% 20/7/2037	144,839	0.04
USD 250,000	Carval Clo X-C Ltd 6.093% 20/7/2037	241,758	0.07
USD 250,000	GoldenTree Loan Management US CLO 19 Ltd 12.043% 20/4/2037	239,831	0.06
USD 250,000	Golub Capital Partners CLO 66B 6.25% 25/4/2036	240,451	0.06
USD 250,000	Golub Capital Partners CLO 76 B 6.112% 25/10/2037	241,613	0.07
USD 250,000	Golub Capital Partners CLO 76 B 6.412% 25/10/2037	241,057	0.07
USD 250,000	Golub Capital Partners CLO 76 B 6.642% 25/10/2037	241,161	0.07

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
USD 250,000	Golub Capital Partners CLO 76 B 7.642% 25/10/2037	244,561	0.07
GBP 100,000	Heathrow Funding 6% 5/3/2032	122,122	0.03
USD 250,000	Juniper Valley Park CLO 9.793% 20/7/2036	242,661	0.07
USD 250,000	OCP Aegis CLO 2024-39 Ltd 5.717% 16/1/2037	240,741	0.06
USD 250,000	OCP CLO 2024-34 9.303% 15/10/2037	247,092	0.07
USD 250,000	OCP CLO 2024-37 Ltd 4.936% 15/10/2037	227,914	0.06
USD 260,000	OCP CLO 2024-37 Ltd 5.929% 15/10/2037	250,054	0.07
USD 250,000	OCP CLO 2024-37 Ltd 10.069% 15/10/2037	246,759	0.07
USD 370,000	OCP CLO 2024-38 Ltd 5.681% 21/1/2038	356,034	0.10
USD 200,000	OT Midco Ltd 10% 15/2/2030	179,662	0.05
USD 490,000	TER Finance Jersey Ltd 0% 2/10/2025	451,214	0.13
USD 250,000	Valley Stream Park CLO Ltd 9.543% 20/1/2037	242,895	0.07
GBP 240,000	Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039	294,884	0.08
		7,356,095	2.04
	Jordan		
USD 200,000	Jordan Government International Bond 5.85% 7/7/2030	178,846	0.05
	Kenya		
USD 200,000	Republic of Kenya Government International Bond 8% 22/5/2032*	178,874	0.05
	Luxembourg		
EUR 308,000	Adler Financing Sarl 8.25% 31/12/2028	316,085	0.09
EUR 91,000	Adler Financing Sarl 10% 31/12/2029	95,013	0.03
EUR 100,000	ArcelorMittal SA 3.125% 13/12/2028	100,318	0.03
EUR 200,000	ArcelorMittal SA 3.5% 13/12/2031	199,737	0.05
EUR 400,000	Aroundtown Finance 7.125% 16/1/2030	416,060	0.11
GBP 100,000	Aroundtown Finance 8.625% 7/5/2029	122,667	0.03
EUR 100,000	Asset-Backed European Securitisation Transaction Twenty-Three Sarl 3.941% 21/3/2034	100,920	0.03
EUR 100,000	Asset-Backed European Securitisation Transaction Twenty-Three Sarl 4.241% 21/3/2034	101,367	0.03
EUR 152,572	Auto1 Car Funding 3.319% 15/12/2033	153,020	0.04
GBP 100,000	B&M European Value Retail SA 6.5% 27/11/2031	121,066	0.03
EUR 143,000	Cidron Aida Finco 5% 1/4/2028	139,549	0.04
GBP 100,000	Cidron Aida Finco 6.25% 1/4/2028	114,980	0.03
EUR 200,000	Dana Financing Luxembourg 8.5% 15/7/2031	219,222	0.06
EUR 247,000	Ephios Subco 3 7.875% 31/1/2031	269,216	0.07
EUR 200,000	European TopSoho 4% 21/9/2021***	89,000	0.02
EUR 100,000	FACT SA 3.674% 22/9/2031	100,564	0.03
USD 99,070	Gol Finance 14.825% 29/4/2025	99,335	0.03
EUR 281,008	Golden Ray SA - Compartment 1 3.555% 27/12/2057	281,742	0.08
EUR 100,000	Golden Ray SA - Compartment 1 4.255% 27/12/2057	99,705	0.02
USD 18,000	Intelsat Jackson 6.5% 15/3/2030	16,178	0.00
USD 200,000	ION Trading Technologies 5.75% 15/5/2028	181,811	0.05
USD 86,000	Kenbourne Invest 4.7% 22/1/2028	27,263	0.01
USD 326,000	Kenbourne Invest 6.875% 26/11/2024***	118,848	0.03
EUR 200,000	Kleopatra Finco 4.25% 1/3/2026	190,474	0.05
EUR 400,000	Lion/Polaris Lux 4 6.303% 1/7/2029	403,698	0.11
USD 184,129	MC Brazil Downstream Trading 7.25% 30/6/2031	150,034	0.04
EUR 204,000	Medtronic Global 1.625% 15/10/2050	133,267	0.04
EUR 211,000	Medtronic Global 1.75% 2/7/2049	143,850	0.04
EUR 100,000	Monitchem HoldCo 3 8.75% 1/5/2028*	102,842	0.03
EUR 100,000	Motion Finco 7.375% 15/6/2030	104,318	0.03
EUR 3,000	Nestle Finance International 3.375% 15/11/2034	3,105	0.00
EUR 6,000	Nestle Finance International 3.75% 14/11/2035	6,329	0.00
EUR 150,000	Nestle Finance International Ltd 3.125% 28/10/2036	148,208	0.04
EUR 100,000	Pony Compartment German Auto Loans 2024-1 3.466% 14/1/2033	99,846	0.02
EUR 100,000	Pony Compartment German Auto Loans 2024-1 3.816% 14/1/2033	100,049	0.03
EUR 200,000	Repsol Europe Finance 3.625% 5/9/2034	202,163	0.06
EUR 200,000	Rossini 6.558% 31/12/2029	203,466	0.06
EUR 100,000	Rossini 6.75% 31/12/2029	106,272	0.03
EUR 100,000	SC Germany SA Compartment Consumer 2024-2 3.716% 14/5/2038	101,089	0.03
EUR 100,000	SC Germany SA Compartment Consumer 2024-2 4.016% 14/5/2038	100,759	0.03
EUR 300,000	SELP Finance 0.875% 27/5/2029	274,925	0.08
EUR 476,000	SES 2.875% 27/5/2026*	453,818	0.12
USD 400,000	Stena International 7.25% 15/1/2031	392,578	0.11
EUR 200,000	Summer BC Holdco B SARL 6.789% 15/2/2030	201,708	0.06
USD 600,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	564,860	0.16
EUR 546,500	Titanium 2l Bondco Sarl 6.25% 14/1/2031	195,527	0.05
EUR 100,000	Traton Finance Luxembourg SA 3.75% 27/3/2030	102,271	0.03
EUR 65,822	TREVA Equipment Finance - Compartment 2024-1 3.524% 20/1/2035	65,865	0.02

*All or a portion of this security represents a security on loan.
***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 100,700	Vivion Investments 6.5% 28/2/2029	98,856	0.03
EUR 100,000	Vivion Investments Sarl 6.5% 31/8/2028	98,167	0.03
		8,232,010	2.27
	Malaysia		
MYR 1,035,000	Malaysia Government Bond 4.642% 7/11/2033	236,564	0.07
	Marshall Islands		
USD 210,000	Danaos 8.5% 1/3/2028	206,826	0.06
	Mauritius		
USD 200,000	CA Magnum 5.375% 31/10/2026	190,328	0.05
	Mexico		
USD 76,557	FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple 7.25% 31/1/2041	73,542	0.02
USD 48,714	Grupo Posadas 7% 30/12/2027	43,807	0.01
MXN 63,467	Mexican Bonos 7% 3/9/2026	291,039	0.08
MXN 78,285	Mexican Bonos 7.5% 26/5/2033	327,260	0.09
MXN 20,192	Mexican Bonos 7.75% 13/11/2042	77,591	0.02
MXN 18,810	Mexican Bonos 8% 7/11/2047	72,889	0.02
MXN 9,550	Mexican Bonos 8.5% 31/5/2029	43,694	0.01
EUR 339,000	Mexico Government International Bond 4.49% 25/5/2032	340,188	0.09
USD 200,000	Mexico Government International Bond 6.875% 13/5/2037	198,085	0.06
USD 200,000	Mexico Government International Bond 7.375% 13/5/2055*	200,487	0.06
		1,668,582	0.46
	Multinationals		
GBP 346,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028	397,990	0.11
USD 5,737	American Airlines/AAdvantage Loyalty IP 5.5% 20/4/2026	5,511	0.00
EUR 100,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	90,940	0.02
EUR 100,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	90,992	0.03
USD 400,000	Ardagh Packaging Finance / Ardagh USA 4.125% 15/8/2026	349,578	0.10
EUR 100,000	Clarios Global / Clarios US Finance 4.375% 15/5/2026	100,173	0.03
USD 14,000	Clarios Global / Clarios US Finance 6.75% 15/5/2028	13,725	0.00
USD 100,000	Clarios Global LP / Clarios US Finance Co 6.75% 15/2/2030	98,166	0.03
USD 100,000	JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031	101,754	0.03
USD 4,000	VistaJet Malta Finance / Vista Management 6.375% 1/2/2030*	3,459	0.00
USD 52,000	VistaJet Malta Finance / Vista Management 9.5% 1/6/2028	50,335	0.02
		1,302,623	0.37
	Netherlands		
EUR 100,000	Abertis Infraestructuras Finance 3.248% 24/11/2025	99,770	0.03
EUR 200,000	ABN AMRO Bank 3% 1/6/2032	196,981	0.05
GBP 500,000	ABN AMRO Bank 5.25% 26/5/2026	609,442	0.17
EUR 200,000	BMW International Investment 2.624% 5/6/2026	199,631	0.05
EUR 100,000	Boels Topholding 5.75% 15/5/2030	104,324	0.03
EUR 100,000	Boels Topholding 6.25% 15/2/2029	104,728	0.03
EUR 350,000	Citycon Treasury 1.625% 12/3/2028	326,078	0.09
EUR 200,000	Cooperatieve Rabobank 4.375% 29/6/2027	199,900	0.06
EUR 200,000	de Volksbank NV 7% 15/12/2027	210,700	0.06
EUR 127,252	Domi 2023-1 3.676% 15/2/2055	128,884	0.04
EUR 308,000	Dutch Property Finance 2021-2 3.691% 28/4/2059	307,157	0.08
EUR 44,000	EnBW International Finance 4% 22/7/2036	45,610	0.01
EUR 6,000	EnBW International Finance 4.3% 23/5/2034	6,427	0.00
EUR 89,000	EnBW International Finance BV 3.75% 20/11/2035	90,440	0.03
GBP 200,000	Enel Finance International 2.875% 11/4/2029	224,733	0.06
EUR 200,000	Global Switch Finance 1.375% 7/10/2030	190,335	0.05
EUR 300,000	Hill FL 2024-2 3.339% 18/10/2032	301,721	0.09
EUR 500,000	Iberdrola International 1.45% 9/11/2026	483,875	0.13
EUR 100,000	Iberdrola International 1.874% 28/1/2026	98,775	0.03
EUR 200,000	IMCD 2.125% 31/3/2027	196,912	0.05
EUR 220,000	IMCD 4.875% 18/9/2028	232,164	0.06
EUR 347,000	IMCD NV 3.625% 30/4/2030	351,622	0.10
EUR 100,000	ING Groep 0.375% 29/9/2028	94,047	0.03
EUR 100,000	ING Groep 4.75% 23/5/2034	109,149	0.03
GBP 100,000	ING Groep 6.25% 20/5/2033	124,158	0.03
EUR 361,000	JDE Peet's 0.625% 9/2/2028	337,773	0.09
EUR 200,000	JDE Peet's NV 0.5% 16/1/2029	181,080	0.05
EUR 200,000	Mercedes-Benz International Finance 0.625% 6/5/2027	191,968	0.05
EUR 10,000	Mercedes-Benz International Finance 1.5% 9/2/2027	9,821	0.00
EUR 200,000	Mercedes-Benz International Finance 2.975% 9/4/2026	199,828	0.05
EUR 3,000	Mercedes-Benz International Finance 3.5% 30/5/2026	3,035	0.00
EUR 4,000	Mercedes-Benz International Finance BV 1.5% 9/3/2026	3,962	0.00
EUR 156,000	Mila 2024-1 3.331% 16/9/2041	156,946	0.04
EUR 200,000	MSD Netherlands Capital BV 3.7% 30/5/2044	200,447	0.05
EUR 320,000	MSD Netherlands Capital BV 3.75% 30/5/2054	311,952	0.09
EUR 100,000	Nobian Finance 3.625% 15/7/2026	100,353	0.03
EUR 300,000	Pluxee 3.5% 4/9/2028	305,579	0.08
EUR 200,000	Pluxee 3.75% 4/9/2032	204,856	0.06
EUR 100,000	Q-Park I 2% 1/3/2027	97,637	0.03
EUR 100,000	Q-Park I 5.125% 1/3/2029	103,668	0.03
EUR 100,000	Q-Park I 5.125% 15/2/2030	103,606	0.03

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
EUR 500,000	Repsol International Finance 2.5% 22/12/2026	491,875	0.13
EUR 200,000	REWE International Finance 4.875% 13/9/2030	215,327	0.06
EUR 5,000	Siemens Financieringsmaatschappij NV 1.75% 28/2/2039	4,174	0.00
EUR 100,000	Stellantis 4.25% 16/6/2031	102,928	0.03
EUR 200,000	Stellantis NV 3.375% 19/11/2028	201,749	0.06
EUR 100,000	Swisscom Finance 3.875% 29/5/2044	102,594	0.03
EUR 200,000	Telefonica Europe 2.875% 24/6/2027	196,980	0.05
EUR 200,000	Telefonica Europe 3.875% 22/6/2026	202,040	0.06
EUR 200,000	Telefonica Europe 6.135% 3/2/2030	216,366	0.06
EUR 100,000	Telefonica Europe 6.75% 7/6/2031	112,055	0.03
EUR 100,000	TenneT 1% 13/6/2026	97,894	0.03
EUR 100,000	TenneT 1.375% 5/6/2028	95,907	0.03
EUR 200,000	TenneT 1.5% 3/6/2039	159,958	0.04
EUR 100,000	TenneT 4.75% 28/10/2042	112,416	0.03
EUR 339,000	Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031	412,478	0.11
EUR 300,000	Toyota Motor Finance Netherlands 3.015% 30/4/2026	300,438	0.08
EUR 164,000	Toyota Motor Finance Netherlands 4% 2/4/2027	168,414	0.05
USD 200,000	Trivium Packaging Finance 5.5% 15/8/2026	190,980	0.05
EUR 238,000	United 6.806% 15/2/2031	240,975	0.07
EUR 100,000	United Group BV 6.5% 31/10/2031	103,022	0.03
GBP 600,000	Volkswagen Financial Services 6.5% 18/9/2027	746,751	0.21
EUR 100,000	Volkswagen International Finance 3.381% 27/3/2026	100,202	0.03
EUR 200,000	Volkswagen International Finance 3.5% 17/6/2025	200,160	0.06
EUR 300,000	Volkswagen International Finance 3.748% 28/12/2027	294,780	0.08
EUR 200,000	Volkswagen International Finance 4.625% 24/3/2026	201,664	0.06
EUR 100,000	VZ Secured Financing 3.5% 15/1/2032*	92,770	0.02
EUR 100,000	Ziggo 2.875% 15/1/2030	93,465	0.03
USD 200,000	Ziggo 4.875% 15/1/2030	177,355	0.05
		13,185,791	3.64
	Norway		
EUR 100,000	Var Energi 7.862% 15/11/2083	110,725	0.03
	Panama		
USD 200,000	Panama Government International Bond 6.4% 14/2/2035	183,675	0.05
	Peru		
USD 8,000	Peruvian Government International Bond 1.862% 1/12/2032	5,982	0.00
USD 5,000	Peruvian Government International Bond 2.783% 23/1/2031	4,207	0.00
USD 14,000	Volcan Cia Minera SAA 8.75% 24/1/2030	13,152	0.00
		23,341	0.00
	Philippines		
PHP 31,800,000	Philippine Government Bond 6.25% 28/2/2029	533,495	0.15
	Poland		
PLN 960,000	Republic of Poland Government Bond 2% 25/8/2036	216,015	0.06
PLN 1,489,000	Republic of Poland Government Bond 2.75% 25/10/2029	320,913	0.09
PLN 1,893,000	Republic of Poland Government Bond 4.75% 25/7/2029	444,958	0.12
PLN 446,000	Republic of Poland Government Bond 5% 25/10/2034	101,629	0.03
PLN 4,391,000	Republic of Poland Government Bond 5.75% 25/4/2029	1,072,837	0.30
USD 2,000	Republic of Poland Government International Bond 4.875% 4/10/2033	1,891	0.00
		2,158,243	0.60
	Portugal		
EUR 208,586	Ares Lusitani-STC / Pelican Finance 2 6.845% 25/1/2035	211,681	0.06
EUR 200,000	EDP 1.5% 14/3/2082	193,750	0.05
EUR 1,300,000	EDP 1.7% 20/7/2080	1,292,850	0.36
EUR 400,000	EDP 1.875% 2/8/2081	393,900	0.11
EUR 100,000	EDP 4.75% 29/5/2054	102,555	0.03
EUR 200,000	GAMMA Sociedade de Titularizacao de Creditos 3.421% 25/2/2034	200,946	0.05
EUR 413,232	TAGUS - Sociedade de Titularizacao de Creditos/Ulisses Finance No. 2 5.503% 23/9/2038	409,882	0.11
EUR 100,000	TAGUS-Sociedade de Titularizacao de Creditos SA/Vasco Finance No. 2 4.555% 27/10/2042	100,631	0.03
		2,906,195	0.80
	Puerto Rico		
USD 66,000	Puerto Rico Sales Tax Financing Sales Tax Revenue 4.75% 1/7/2053	63,023	0.02
	Romania		
EUR 216,000	Romanian Government International Bond 2.125% 7/3/2028*	205,643	0.06
EUR 14,000	Romanian Government International Bond 6.25% 10/9/2034*	14,187	0.00
EUR 65,000	Romanian Government International Bond 6.625% 27/9/2029	70,200	0.02
		290,030	0.08
	Saudi Arabia		
USD 200,000	Saudi Government International Bond 4.5% 17/4/2030	189,297	0.05

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
	Senegal		
EUR 100,000	Senegal Government International Bond 4.75% 13/3/2028	88,944	0.02
USD 200,000	Senegal Government International Bond 6.75% 13/3/2048	129,207	0.04
		218,151	0.06
	Singapore		
EUR 290,000	DBS Bank 3.209% 19/8/2026	293,405	0.08
	South Africa		
ZAR 9,474,894	Republic of South Africa Government Bond 7% 28/2/2031	436,371	0.12
ZAR 21,083,953	Republic of South Africa Government Bond 8% 31/1/2030	1,047,471	0.29
ZAR 3,100,000	Republic of South Africa Government Bond 8.5% 31/1/2037	135,033	0.04
ZAR 5,776,158	Republic of South Africa Government Bond 8.75% 31/1/2044	238,882	0.07
ZAR 6,913,346	Republic of South Africa Government Bond 8.75% 28/2/2048*	283,550	0.08
ZAR 1,200,000	Republic of South Africa Government Bond 8.875% 28/2/2035	56,051	0.01
ZAR 2,870,169	Republic of South Africa Government Bond 9% 31/1/2040*	124,895	0.03
		2,322,253	0.64
	South Korea		
USD 200,000	LG Chem 2.375% 7/7/2031	164,339	0.04
USD 300,000	Shinhan Financial 2.875% 12/5/2026	279,891	0.08
		444,230	0.12
	Spain		
EUR 100,000	Abanca Corp Bancaria SA 4.625% 11/12/2036	102,315	0.03
EUR 124,685	Autonoria Spain 2021 FT 5.245% 31/1/2039	124,703	0.03
EUR 62,343	Autonoria Spain 2021 FT 6.495% 31/1/2039	62,253	0.02
EUR 200,000	Banco Bilbao Vizcaya Argentaria 8.375% 21/6/2028	222,780	0.06
USD 200,000	Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032	193,501	0.05
EUR 100,000	Banco de Credito Social Cooperativo 1.75% 9/3/2028	97,941	0.03
EUR 100,000	Banco de Credito Social Cooperativo 4.125% 3/9/2030	103,711	0.03
EUR 200,000	Banco de Sabadell 5% 19/5/2027*	200,808	0.06
EUR 200,000	Banco de Sabadell SA 9.375% 18/7/2028	227,516	0.06
GBP 100,000	Banco Santander 3.125% 6/10/2026	119,832	0.03
EUR 100,000	Banco Santander 3.125% 28/5/2029	102,473	0.03
EUR 100,000	Bankinter 5% 25/6/2034	104,845	0.03
EUR 200,000	Bankinter 7.375% 15/8/2028*	213,761	0.06
EUR 289,083	Bbva Consumer Auto 2024-1 FT 3.565% 19/3/2038	289,953	0.08
EUR 96,361	Bbva Consumer Auto 2024-1 FT 3.965% 19/3/2038	96,350	0.03
EUR 192,722	Bbva Consumer Auto 2024-1 FT 4.465% 19/3/2038	193,679	0.05
EUR 400,000	CaixaBank 5.875% 9/10/2027	415,520	0.12
EUR 200,000	CaixaBank SA 1.25% 18/6/2031	196,297	0.05
EUR 200,000	CaixaBank SA 6.25% 24/7/2032	206,990	0.06
EUR 200,000	Cellnex Telecom 0.75% 20/11/2031	179,322	0.05
EUR 200,000	Cellnex Telecom 2.125% 11/8/2030	215,577	0.06
EUR 400,000	Deutsche Bank Espanola 3.625% 23/11/2026	408,390	0.11
EUR 100,000	Grifols SA 7.125% 1/5/2030	105,325	0.03
EUR 200,000	Iberdrola Finanzas 1.575% 16/8/2027	191,050	0.05
EUR 145,000	Kaixo Bondco Telecom 5.125% 30/9/2029	147,683	0.04
EUR 100,000	Lorca Telecom Bondco 4% 18/9/2027	100,488	0.03
EUR 200,000	Lorca Telecom Bondco 5.75% 30/4/2029	210,802	0.06
EUR 200,000	Naturgy Finance Iberia 2.374% 23/11/2026	196,200	0.06
EUR 1,348,000	Spain Government Bond 0.5% 30/4/2030	1,217,030	0.34
EUR 3,506,000	Spain Government Bond 2.7% 31/1/2030*	3,533,978	0.98
EUR 1,360,000	Spain Government Bond 2.9% 31/10/2046	1,222,983	0.34
EUR 288,000	Spain Government Bond 3.15% 30/4/2033	293,714	0.08
EUR 729,000	Spain Government Bond 3.25% 30/4/2034	744,207	0.20
EUR 2,715,000	Spain Government Bond 3.45% 31/10/2034	2,809,102	0.78
EUR 371,000	Spain Government Bond 3.45% 30/7/2066	343,529	0.09
EUR 700,000	Spain Government Bond 3.5% 31/5/2029	729,092	0.20
EUR 189,000	Spain Government Bond 3.5% 31/1/2041	189,523	0.05
EUR 198,000	Spain Government Bond 3.9% 30/7/2039	209,531	0.06
EUR 100,000	Telefonica Emisiones 4.055% 24/1/2036	103,418	0.03
GBP 50,000	Telefonica Emisiones 5.375% 2/2/2026	60,879	0.01
		16,487,051	4.56
	Sri Lanka		
USD 77,190	Sri Lanka Government International Bond 4% 15/4/2028	69,379	0.02
	Sweden		
EUR 450,000	Heimstaden Bostad 2.625% 1/2/2027	424,777	0.12
EUR 100,000	Intrum 3% 15/9/2027	77,071	0.02
EUR 160,000	Skandinaviska Enskilda Banken 2.986% 3/5/2027	160,273	0.04
EUR 200,000	Svenska Handelsbanken 3.331% 8/3/2027	200,562	0.06

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
SEK 3,050,000	Sweden Government International Bond 0.125% 9/9/2030	245,454	0.07
SEK 10,580,000	Sweden Government International Bond 0.125% 9/9/2030*	853,837	0.23
		1,961,974	0.54
	Switzerland		
EUR 582,000	UBS 0.01% 29/6/2026	562,771	0.16
EUR 200,000	UBS 3.139% 12/4/2026	200,176	0.05
USD 231,000	UBS 5.125% 29/7/2026	219,624	0.06
USD 200,000	UBS 6.875% 7/8/2025	192,970	0.05
EUR 400,000	UBS Group AG 1.25% 1/9/2026	391,608	0.11
EUR 400,000	UBS Group AG 3.25% 12/2/2034	395,254	0.11
USD 400,000	UBS Group AG 6.85% 10/9/2029	386,088	0.11
USD 200,000	UBS Group AG 7.125% 10/8/2034	192,545	0.05
EUR 264,000	UBS Switzerland 3.304% 5/3/2029	271,065	0.07
EUR 600,000	UBS Switzerland AG 2.583% 23/9/2027	602,244	0.17
		3,414,345	0.94
	Thailand		
USD 200,000	Bangkok Bank 5.3% 21/9/2028	195,003	0.05
USD 200,000	Krung Thai Bank 4.4% 25/3/2026	188,750	0.05
THB 10,835,000	Thailand Government Bond 2.4% 17/3/2029	309,768	0.08
THB 7,151,000	Thailand Government Bond 2.8% 17/6/2034	211,178	0.06
		904,699	0.24
	Turkey		
USD 31,467	Turkish Airlines 2015-1 Class A Pass Through Trust 4.2% 15/3/2027	29,082	0.01
TRY 10,272,000	Turkiye Government Bond 26.2% 5/10/2033	271,580	0.08
TRY 1,588,000	Turkiye Government Bond 27.7% 27/9/2034	44,199	0.01
TRY 15,420,000	Turkiye Government Bond 30% 12/9/2029	413,772	0.11
TRY 2,776,000	Turkiye Government Bond 31.08% 8/11/2028	75,348	0.02
		833,981	0.23
	Ukraine		
USD 17,954	Ukraine Government International Bond 0% 1/2/2030	9,654	0.00
USD 50,495	Ukraine Government International Bond 0% 1/2/2034	21,077	0.01
USD 84,695	Ukraine Government International Bond 0% 1/2/2035	53,679	0.01
USD 47,250	Ukraine Government International Bond 0% 1/2/2036	29,833	0.01
USD 44,000	Ukraine Government International Bond 0% 1/8/2041	34,871	0.01
USD 71,137	Ukraine Government International Bond 1.75% 1/2/2029	48,947	0.01
USD 125,256	Ukraine Government International Bond 1.75% 1/2/2034	71,408	0.02
USD 112,959	Ukraine Government International Bond 1.75% 1/2/2035	63,128	0.02
USD 207,350	Ukraine Government International Bond 1.75% 1/2/2036	113,887	0.03
USD 150,045	VF Ukraine PAT via VFU Funding 9.625% 11/2/2027	143,059	0.04
		589,543	0.16
	United Kingdom		
EUR 200,000	Amber Finco 6.625% 15/7/2029	212,276	0.06
EUR 100,000	Anglo American Capital 3.75% 15/6/2029	103,054	0.03
EUR 453,000	Anglo American Capital 4.125% 15/3/2032	471,491	0.13
EUR 200,000	Anglo American Capital 5% 15/3/2031	217,731	0.06
GBP 100,000	Atlas Funding 2023-1 6.362% 20/1/2061	122,889	0.04
GBP 261,061	Atlas Funding 2024-1 5.312% 20/9/2061	317,469	0.09
EUR 200,000	Barclays 1.125% 22/3/2031	195,830	0.05
EUR 200,000	Barclays 3.335% 8/5/2028	200,883	0.06
GBP 100,000	Barclays 3.75% 22/11/2030	119,687	0.03
EUR 200,000	Barclays 4.973% 31/5/2036	210,900	0.06
GBP 200,000	Barclays 6.375% 15/12/2025	243,361	0.07
GBP 200,000	Barclays 7.125% 15/6/2025	243,058	0.07
GBP 200,000	Barclays 9.25% 15/9/2028	259,717	0.07
USD 200,000	Barclays 9.625% 15/12/2029	213,841	0.06
EUR 300,000	Barclays Plc 3.941% 31/1/2036	303,282	0.08
GBP 200,000	BCP V Modular Services Finance II 6.125% 30/11/2028*	235,607	0.06
GBP 417,000	Bellis Acquisition 8.125% 14/5/2030*	493,016	0.14
EUR 144,000	Belron UK Finance plc, Reg. S 4.625% 15/10/2029	148,194	0.04
GBP 241,376	Braccan Mortgage Funding 2024-1 Plc 8.819% 15/2/2067	294,937	0.08
GBP 200,000	Bracken MidCo1 Plc 6.75% 1/11/2027	239,435	0.07
EUR 780,000	British Telecommunications 1.874% 18/8/2080	776,919	0.21
USD 415,000	British Telecommunications 4.25% 23/11/2081	391,350	0.11
USD 200,000	British Telecommunications 4.25% 23/11/2081	188,602	0.05
USD 200,000	British Telecommunications 4.875% 23/11/2081*	177,475	0.05
EUR 300,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	313,500	0.09
GBP 112,000	Canada Square Funding 2021-2 5.839% 17/6/2058	135,902	0.04
GBP 102,000	Canada Square Funding 2021-2 6.239% 17/6/2058	123,702	0.04
GBP 400,000	CD&R Firefly Bidco 8.625% 30/4/2029	505,062	0.14
GBP 100,000	Centrica 6.5% 21/5/2055	123,626	0.04
EUR 221,000	Channel Link Enterprises Finance 2.706% 30/6/2050	214,363	0.06
GBP 365,424	Citadel 2024-1 Plc 5.482% 28/4/2060	444,528	0.12

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Holding	Description	Market Value (EUR)	% of Net Assets
GBP 100,000	Citadel 2024-1 Plc 5.912% 28/4/2060	121,574	0.03
GBP 350,000	Deuce Finco 5.5% 15/6/2027	421,021	0.12
GBP 69,838	Dowson 2022-1 6.712% 20/1/2029	84,817	0.02
GBP 100,000	Dowson 2022-1 7.162% 20/1/2029	121,351	0.03
GBP 104,000	Dowson 2024-1 Plc 6.062% 20/8/2031	125,065	0.04
GBP 100,000	Dowson 2024-1 Plc 8.412% 20/8/2031	115,609	0.03
GBP 100,000	Dowson 2024-1 Plc 11.412% 20/8/2031	120,776	0.03
EUR 118,000	EC Finance 3% 15/10/2026*	116,390	0.03
GBP 109,171	Edenbrook Mortgage Funding 6.571% 22/3/2057	133,683	0.04
GBP 502,000	Edge Finco Plc 8.125% 15/8/2031	636,792	0.18
GBP 226,006	Exmoor Funding 2024-1 5.494% 25/3/2094	274,428	0.08
GBP 200,000	Finsbury Square 2021-2 6.339% 16/12/2071	241,187	0.07
GBP 318,000	Funding IX 5.362% 16/7/2029	386,363	0.11
GBP 100,000	Funding IX 5.762% 16/7/2029	121,648	0.03
GBP 200,000	Gatwick Airport Finance 4.375% 7/4/2026	238,152	0.06
GBP 123,576	Greene King Finance 3.593% 15/3/2035	138,436	0.04
GBP 441,000	Harben Finance 6.105% 28/9/2055	528,602	0.15
GBP 500,000	Heathrow Finance 6.625% 1/3/2031	606,698	0.17
GBP 77,000	Hermitage 2024 6.062% 21/4/2033	93,499	0.03
GBP 500,000	HSBC 1.75% 24/7/2027	579,919	0.16
GBP 200,000	HSBC 2.256% 13/11/2026	237,590	0.07
EUR 200,000	HSBC 2.5% 15/3/2027	200,471	0.05
USD 200,000	HSBC 2.999% 10/3/2026	192,063	0.05
EUR 200,000	HSBC 3.019% 15/6/2027	200,858	0.06
EUR 100,000	HSBC 3.772% 24/9/2026	100,400	0.03
EUR 200,000	HSBC 4.75% 4/7/2029	198,942	0.05
EUR 409,000	INEOS Finance 6.375% 15/4/2029*	428,839	0.12
EUR 100,000	INEOS Quattro Finance 2 8.5% 15/3/2029*	106,549	0.03
EUR 200,000	INEOS Quattro Finance 2 Plc 6.75% 15/4/2030	206,228	0.06
EUR 1,000,000	Informa 2.125% 6/10/2025	996,850	0.27
EUR 200,000	Informa 3.625% 23/10/2034	201,448	0.06
GBP 200,000	Iron Mountain UK 3.875% 15/11/2025	239,876	0.07
GBP 400,000	Jerrold Finco 5.25% 15/1/2027	479,287	0.13
GBP 260,000	Jupiter Mortgage NO 1 6.794% 20/7/2055	320,161	0.09
GBP 177,000	Jupiter Mortgage NO 1 7.544% 20/7/2055	215,829	0.06
EUR 200,000	Lloyds Banking 4.947% 27/6/2025	201,250	0.06
GBP 81,806	London Wall Mortgage Capital 5.228% 15/5/2051	99,208	0.03
USD 200,000	Magellan Capital 8.375% 8/7/2029	198,829	0.06
GBP 200,000	Market Bidco Finco Reg-S 5.5% 4/11/2027	236,828	0.06
GBP 72,000	Mitchells & Butlers Finance 7.004% 15/6/2036	77,548	0.02
GBP 300,000	Mobico 4.25% 26/11/2025	352,328	0.10
EUR 200,000	Mobico 4.875% 26/9/2031	202,807	0.06
GBP 100,000	Mortimer 2024-Mix Plc 6.1% 22/9/2067	121,213	0.03
GBP 100,000	Mortimer 2024-Mix Plc 6.5% 22/9/2067	121,579	0.03
GBP 110,000	Mortimer BTL 2021-1 6.075% 23/6/2053	133,682	0.04
EUR 250,000	Motability Operations 3.625% 24/7/2029	257,636	0.07
EUR 200,000	Motability Operations Group Plc 3.625% 22/1/2033	203,430	0.06
EUR 346,000	Nationwide Building Society 1.5% 8/3/2026	346,806	0.10
EUR 400,000	Nationwide Building Society 3.828% 24/7/2032	411,941	0.11
GBP 200,000	Nationwide Building Society 5.75% 20/6/2027	236,852	0.07
EUR 200,000	NatWest 1.043% 14/9/2032	190,017	0.05
GBP 100,000	NatWest 3.622% 14/8/2030	120,767	0.03
EUR 100,000	NatWest Group Plc 3.723% 25/2/2035	100,206	0.03
GBP 400,000	NatWest Group Plc 7.5% 28/2/2032	487,816	0.13
GBP 130,000	Newday Funding Master Issuer Plc - Series 2024-3 6.062% 15/11/2032	158,185	0.05
EUR 118,593	Newgate Funding 3.219% 1/12/2050	113,743	0.03
GBP 100,000	NIE Finance 2.5% 27/10/2025	119,229	0.03
GBP 100,000	Pinewood Finco 3.625% 15/11/2027	115,908	0.03
GBP 400,000	Pinewood Finco 6% 27/3/2030	485,118	0.13
GBP 200,000	Pinnacle Bidco 10% 11/10/2028	259,016	0.07
GBP 307,000	Polaris 2022-1 6.462% 23/10/2059	372,164	0.10
GBP 538,000	Polaris 2022-1 7.862% 23/10/2059	654,834	0.18
GBP 306,465	Polaris 2023-1 5.712% 23/2/2061	373,662	0.10
GBP 200,000	Premier Foods Finance 3.5% 15/10/2026	239,928	0.07
GBP 123,542	RMAC No 1 4.922% 12/6/2044	146,849	0.04
GBP 423,000	Rolls-Royce 5.75% 15/10/2027	521,701	0.14
GBP 380,000	Sage AR Funding No 1 6.629% 17/11/2030	459,643	0.13
GBP 156,060	Satus 2024-1 5.362% 17/1/2031	189,316	0.05
GBP 100,000	Satus 2024-1 5.712% 17/1/2031	121,261	0.03
GBP 100,000	Stanlington No 2 6.403% 12/6/2045	121,318	0.03
GBP 100,000	Stanlington No 2 6.853% 12/6/2045	121,285	0.03
GBP 194,000	Stanlington No 2 7.953% 12/6/2045	235,355	0.07
GBP 200,000	Stonegate Pub Financing 2019 10.75% 31/7/2029	254,257	0.07
GBP 180,438	Stratton Mortgage Funding 2024-3 5.589% 25/6/2049	219,056	0.06
GBP 200,000	Thames Water Utilities Finance 4% 19/6/2025	189,785	0.05
GBP 241,998	Together Asset Backed Securitisation 2024-1ST1 5.412% 15/8/2064	294,555	0.08
GBP 100,000	Together Asset Backed Securitisation 2025-2nd1 Plc 6.08% 12/9/2056	121,617	0.03

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Holding	Description	Market Value (EUR)	% of Net Assets
GBP 140,000	Tower Bridge Funding 2021-2 5.978% 20/11/2063	169,795	0.05
GBP 168,999	Tower Bridge Funding 2021-2 6.278% 20/11/2063	205,011	0.06
GBP 134,979	Tower Bridge Funding 2024-2 5.358% 20/5/2066	164,011	0.05
GBP 277,000	UK Logistics 2024-2 DAC 6.065% 17/2/2035	335,881	0.09
GBP 155,000	UK Logistics 2024-2 DAC 6.418% 17/2/2035	188,057	0.05
GBP 65,000	Unique Pub Finance 6.464% 30/3/2032	82,437	0.02
GBP 1,376,349	United Kingdom Gilt 0.5% 22/10/2061*	479,744	0.13
GBP 555,390	United Kingdom Gilt 0.875% 31/7/2033	508,444	0.14
GBP 339,143	United Kingdom Gilt 3.75% 22/10/2053	329,020	0.09
USD 235,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	237,816	0.06
GBP 100,000	Virgin Media Secured Finance 4.25% 15/1/2030*	107,049	0.03
EUR 100,000	Virgin Money UK 4.625% 29/10/2028	104,475	0.03
EUR 100,000	Vmed O2 UK Financing I 3.25% 31/1/2031	93,781	0.03
GBP 296,000	Vmed O2 UK Financing I 4% 31/1/2029	325,561	0.09
GBP 100,000	Vmed O2 UK Financing I 4.5% 15/7/2031	104,357	0.03
EUR 225,000	Vodafone 2.625% 27/8/2080	224,190	0.06
USD 100,000	Vodafone 3.25% 4/6/2081	93,317	0.03
USD 13,000	Vodafone 4.125% 4/6/2081	11,228	0.00
EUR 100,000	Vodafone 4.2% 3/10/2078	102,625	0.03
GBP 300,000	Vodafone 4.875% 3/10/2078	364,151	0.10
GBP 100,000	Winchester 1 Plc 5.742% 21/10/2056	121,213	0.03
GBP 100,000	Winchester 1 Plc 6.092% 21/10/2056	121,435	0.03
EUR 253,000	Zegona Finance 6.75% 15/7/2029	270,239	0.07
		32,505,453	8.99
	United States		
USD 122,000	280 Park Avenue 2017-280P Mortgage Trust 5.691% 15/9/2034	115,541	0.03
USD 178,000	AbbVie Inc 5.6% 15/3/2055	176,423	0.05
USD 34,244	AccessLex Institute 4.883% 25/5/2036	32,474	0.01
USD 2,353,480	ACE Home Equity Loan Trust Series 2007-HE4 5.034% 25/5/2037	365,606	0.10
USD 260,000	Acrec 2025 FI 3 LLC 5.76% 18/8/2042	249,804	0.07
USD 7,000	ADT Security 4.125% 1/8/2029	6,352	0.00
USD 9,000	Albertsons / Safeway / New Albertsons / Albertsons 3.25% 15/3/2026	8,488	0.00
USD 2,000	Albertsons / Safeway / New Albertsons / Albertsons 3.5% 15/3/2029	1,777	0.00
USD 6,000	Albertsons / Safeway / New Albertsons / Albertsons 5.875% 15/2/2028	5,769	0.00
USD 8,000	Albertsons / Safeway / New Albertsons / Albertsons 6.5% 15/2/2028	7,826	0.00
USD 105,000	Alexandria Real Estate Equities 4.75% 15/4/2035	96,968	0.03
USD 69,000	Allegiant Travel 7.25% 15/8/2027	67,019	0.02
USD 100,000	Alliant Intermediate / Alliant Co-Issuer 6.75% 15/4/2028	97,127	0.03
USD 74,000	Allied Universal Holdco 7.875% 15/2/2031	73,369	0.02
USD 53,000	Allied Universal Holdco / Allied Universal Finance 9.75% 15/7/2027	51,242	0.02
USD 2,000	Allison Transmission 3.75% 30/1/2031	1,730	0.00
USD 6,000	Allison Transmission 4.75% 1/10/2027	5,660	0.00
USD 311,000	Ally Financial 4.7% 15/5/2026	290,230	0.08
USD 38,000	Ally Financial Inc 5.543% 17/1/2031	36,654	0.01
USD 60,000	Ally Financial Inc 6.646% 17/1/2040	57,599	0.02
USD 336,297	Alternative Loan Trust 2004-22CB 6.25% 25/10/2034	332,121	0.09
USD 29,058	Alternative Loan Trust 2005-29CB 5.5% 25/7/2035	16,554	0.00
USD 133,387	Alternative Loan Trust 2005-50CB 6% 25/11/2035	58,771	0.02
USD 105,811	Alternative Loan Trust 2005-55CW 4.775% 25/11/2035	74,476	0.02
USD 145,518	Alternative Loan Trust 2006-2CB 6% 25/3/2036	65,732	0.02
USD 35,551	Alternative Loan Trust 2006-OA11 4.814% 25/9/2046	31,447	0.01
USD 14,399	Alternative Loan Trust 2006-OA14 6.416% 25/11/2046	11,330	0.00
USD 64,660	Alternative Loan Trust 2006-OC10 4.894% 25/11/2036	52,641	0.01
USD 646,176	Alternative Loan Trust 2007-OA3 4.714% 25/4/2047	551,188	0.15
USD 145,000	Amazon.com 2.5% 3/6/2050	85,964	0.02
USD 249,000	Amazon.com 3.1% 12/5/2051	166,489	0.05
USD 76,000	Amazon.com 3.95% 13/4/2052	59,265	0.02
USD 91,000	AMC Networks 4.25% 15/2/2029	68,016	0.02
USD 44,000	AMC Networks 10.25% 15/1/2029	44,823	0.01
USD 2,000	American Airlines 8.5% 15/5/2029	2,026	0.00
USD 10,000	American Axle & Manufacturing 5% 1/10/2029	8,810	0.00
USD 76,000	American Axle & Manufacturing 6.875% 1/7/2028	72,477	0.02
USD 220,596	American Homes 4 Rent 2015-SFR1 Trust 0% 17/4/2052	13	0.00
USD 60,000	American Municipal Power 7.834% 15/2/2041	69,468	0.02
EUR 200,000	American Tower 0.5% 15/1/2028	187,462	0.05
USD 488,000	Amgen 5.65% 2/3/2053	468,347	0.13
USD 175,000	Amkor Technology 6.625% 15/9/2027	168,571	0.05

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Holding	Description	Market Value (EUR)	% of Net Assets
USD 150,000	Angel Oak Mortgage Trust 2024-9 7.075% 25/9/2069	143,891	0.04
USD 8,000	Antero Midstream Partners / Antero Midstream Finance 5.375% 15/6/2029	7,556	0.00
USD 225,000	Apple 2.65% 11/5/2050	138,520	0.04
USD 54,000	Apple 2.65% 8/2/2051	32,937	0.01
USD 72,000	AppLovin Corp 5.95% 1/12/2054	70,242	0.02
USD 8,000	Archrock Partners / Archrock Partners Finance 6.25% 1/4/2028	7,707	0.00
USD 125,000	Arthur J Gallagher & Co 5.55% 15/2/2055	118,066	0.03
USD 6,000	Asbury Automotive 4.5% 1/3/2028	5,596	0.00
USD 7,000	Asbury Automotive 4.625% 15/11/2029	6,407	0.00
USD 6,000	Asbury Automotive 5% 15/2/2032	5,382	0.00
USD 115,000	Ashford Hospitality Trust 2018-ASHF 6.584% 15/4/2035	109,673	0.03
USD 51,000	Ashton Woods USA / Ashton Woods Finance 4.625% 1/8/2029	45,889	0.01
USD 130,000	Ashton Woods USA / Ashton Woods Finance 4.625% 1/4/2030	115,826	0.03
USD 100,000	Ashton Woods USA / Ashton Woods Finance 6.625% 15/1/2028	96,482	0.03
USD 110,000	Associated Banc-Corp. 6.455% 29/8/2030	108,658	0.03
EUR 700,000	AT&T 2.875% 1/5/2173	700,000	0.19
USD 88,000	AT&T 3.5% 15/9/2053	58,973	0.02
USD 485,000	AT&T Reign II Multi-Property Lease-Backed Pass-Through Trust 6.088% 15/12/2044	479,758	0.13
USD 5,000	Avantor Funding 3.875% 1/11/2029	4,453	0.00
USD 9,000	Avantor Funding 4.625% 15/7/2028	8,375	0.00
USD 7,000	Avis Budget Car Rental / Avis Budget Finance 4.75% 1/4/2028	6,340	0.00
USD 9,000	Avis Budget Car Rental / Avis Budget Finance 5.375% 1/3/2029	8,060	0.00
USD 2,000	Avis Budget Car Rental / Avis Budget Finance 5.75% 15/7/2027	1,887	0.00
USD 7,000	Avis Budget Car Rental / Avis Budget Finance 8% 15/2/2031	6,846	0.00
USD 208,189	Azul Secured Finance LLP 11.93% 28/8/2028	185,496	0.05
USD 2,000	Ball 2.875% 15/8/2030	1,684	0.00
USD 5,000	Ball 6% 15/6/2029	4,883	0.00
USD 174,000	Bank of America 4.083% 20/3/2051	135,322	0.04
USD 826,000	Bank of America Corp 5.744% 12/2/2036	798,919	0.22
USD 26,610,000	Bank of America Merrill Lynch Commercial Mortgage Trust 2017-BNK3 0.583% 15/2/2050	261,342	0.07
USD 5,000	Bath & Body Works 7.5% 15/6/2029	4,945	0.00
USD 40,000	Bay Area Toll Authority 6.918% 1/4/2040	43,817	0.01
USD 200,868	Bayview Commercial Asset Trust 2005-3 4.914% 25/11/2035	184,931	0.05
USD 55,453	Bayview Commercial Asset Trust 2006-4 4.779% 25/12/2036	51,131	0.01
USD 146,279	Bayview Commercial Asset Trust 2007-1 4.839% 25/3/2037	132,412	0.04
USD 234,950	Bayview Commercial Asset Trust 2007-2 4.839% 25/7/2037	210,258	0.06
USD 350,171	Bayview Commercial Asset Trust 2007-5 6.684% 25/10/2037	191,806	0.05
USD 77,056	Bayview Commercial Asset Trust 2008-2 6.934% 25/4/2038	73,713	0.02
USD 100,001	Bayview Financial Revolving Asset Trust 2004-B 5.438% 28/5/2039	79,735	0.02
USD 73,933	Bayview Financial Revolving Asset Trust 2005-A 5.438% 28/2/2040	66,099	0.02
USD 40,000	BBCMS 2018-CHRS Mortgage Trust 4.267% 5/8/2038	31,841	0.01
USD 100,000	BBCMS 2018-TALL Mortgage Trust 5.48% 15/3/2037	89,067	0.02
USD 167,641	BCAP 2011-RR5-I Trust 4.348% 28/5/2036	154,413	0.04
USD 205,814	BCAP Trust 2007-AA4 4.391% 25/6/2047	79,177	0.02
USD 129,197	BDS 2022-FL12 6.448% 19/8/2038	124,294	0.03
USD 530,000	BDS 2024-FL13 LLC 5.89% 19/9/2039	510,283	0.14
USD 560,000	BDS 2025-FL14 LLC 5.582% 21/10/2042	538,453	0.15
USD 48,455	Bear Stearns Asset Backed I Trust 2006-HE7 4.774% 25/9/2036	45,251	0.01
USD 2,717	Bear Stearns Asset Backed I Trust 2007-FS1 4.774% 25/5/2035	2,609	0.00
USD 337,955	Bear Stearns Asset Backed Securities I Trust 2006-EC1 4.999% 25/12/2035	307,301	0.09
USD 476,011	Bear Stearns Asset Backed Securities I Trust 2006-HE5 4.914% 25/6/2036	443,518	0.12
USD 445,344	Bear Stearns Structured Products Trust 2007-EMX1 6.434% 25/3/2037	358,980	0.10
USD 113,000	Beazer Homes USA 7.25% 15/10/2029	110,441	0.03
USD 8,000	Block 2.75% 1/6/2026	7,460	0.00
USD 5,000	Block 3.5% 1/6/2031	4,267	0.00
USD 80,000	Block Inc 0.125% 1/3/2025	77,086	0.02
EUR 201,000	BMW US Capital LLC 1% 20/4/2027	194,710	0.05
EUR 200,000	Booking 4% 1/3/2044	201,902	0.06
EUR 105,000	Booking Holdings Inc 3.75% 21/11/2037	106,197	0.03
USD 197,000	Braemar Hotels & Resorts Trust 2018-Prime 5.534% 15/6/2035	189,042	0.05
USD 150,000	BRAVO Residential Funding Trust 2024-NQM7 7.329% 27/10/2064	143,338	0.04
USD 150,000	BRAVO Residential Funding Trust 2024-NQM7 7.747% 27/10/2064	145,747	0.04
USD 171,000	BRAVO Residential Funding Trust 2025-NQM2 7.346% 25/11/2064	165,871	0.05
USD 50,000	Broadcom 3.75% 15/2/2051	36,482	0.01
USD 555,000	BSPRT 2024-FL11 Issuer LLC 5.95% 15/7/2039	535,822	0.15

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Holding	Description	Market Value (EUR)	% of Net Assets
USD 7,000	Builders FirstSource 6.375% 15/6/2032	6,846	0.00
USD 128,730	BWAY 2013-1515 Mortgage Trust 3.454% 10/3/2033	116,496	0.03
USD 125,065	BWAY 2013-1515 Mortgage Trust 3.633% 10/3/2033	106,656	0.03
USD 585,000	BX Commercial Mortgage Trust 2024-BIO2 5.413% 13/8/2041	562,098	0.16
USD 464,000	BX Trust 2018-GW 5.409% 15/5/2035	445,474	0.12
USD 27,000	BXP Trust 2017-CC 3.552% 13/8/2037	23,194	0.01
USD 717,000	BXP Trust 2017-GM 3.379% 13/6/2039	663,200	0.18
USD 45,000	BXP Trust 2017-GM 3.425% 13/6/2039	40,296	0.01
USD 490,000	BXP Trust 2017-GM 3.425% 13/6/2039	451,349	0.12
USD 160,000	California Infrastructure & Economic Development Bank 9.5% 1/1/2065	155,526	0.04
USD 75,000	California State Public Works Board 8.361% 1/10/2034	86,056	0.02
USD 115,000	Calpine 5.125% 15/3/2028	108,864	0.03
USD 110,000	CAMB Commercial Mortgage Trust 2019-LIFE 6.759% 15/12/2037	105,778	0.03
USD 70,000	Canaveral Port Authority 5% 1/6/2045	68,122	0.02
USD 30,000	Canaveral Port Authority 5% 1/6/2048	29,289	0.01
USD 145,000	Capital One Financial Corp 6.183% 30/1/2036	142,018	0.04
USD 221,418	Carrington Mortgage Loan Trust Series 2007-FRE1 4.694% 25/2/2037	201,364	0.06
USD 117,000	CCO / CCO Capital 4.25% 15/1/2034	94,219	0.03
USD 7,000	CCO / CCO Capital 4.5% 1/6/2033	5,819	0.00
USD 72,000	CD 2017-CD6 Mortgage Trust 3.911% 13/11/2050	64,638	0.02
USD 24,000	Century Communities 6.75% 1/6/2027	23,082	0.01
USD 248,756	CFCRE Commercial Mortgage Trust 2016-C3 1.69% 10/1/2048	2,543	0.00
USD 539,168	CFCRE Commercial Mortgage Trust 2016-C4 0.695% 10/5/2058	3,439	0.00
USD 82,391	CFCRE Commercial Mortgage Trust 2016-C4 4.842% 10/5/2058	76,757	0.02
USD 164,000	CFCRE Commercial Mortgage Trust 2017-C8 4.199% 15/6/2050	148,854	0.04
USD 230,211	CFMT 2024-R1 LLC 4% 25/10/2054	205,693	0.06
USD 471,000	Charter Communications Operating / Charter Communications Operating Capital 3.7% 1/4/2051	292,312	0.08
USD 271,000	Charter Communications Operating / Charter Communications Operating Capital 3.9% 1/6/2052	173,275	0.05
USD 38,000	Charter Communications Operating / Charter Communications Operating Capital 3.95% 30/6/2062	22,994	0.01
USD 261,000	Charter Communications Operating / Charter Communications Operating Capital 5.25% 1/4/2053	207,222	0.06
USD 33,461	Chase Mortgage Finance Trust Series 2007-S6 6% 25/12/2037	13,138	0.00
USD 151,000	Chemours 4.625% 15/11/2029	129,162	0.04
USD 7,000	Chemours 5.75% 15/11/2028	6,383	0.00
USD 25,000	Chesapeake Bay Bridge & Tunnel District 5% 1/7/2051	24,159	0.01
USD 11,288	CHL Mortgage Pass-Through Trust 2006-17 6% 25/12/2036	4,827	0.00
USD 577,000	CIT Mortgage Loan Trust 2007-1 6.184% 25/10/2037	536,063	0.15
USD 708,000	CIT Mortgage Loan Trust 2007-1 6.184% 25/10/2037	637,683	0.18
EUR 150,000	Citigroup 1.5% 24/7/2026	149,335	0.04
EUR 50,000	Citigroup 3.75% 14/5/2032	51,431	0.01
USD 48,000	Citigroup 4.65% 23/7/2048	40,498	0.01
USD 98,000	Citigroup Commercial Mortgage Trust 2015-P1 4.033% 15/9/2048	93,314	0.03
USD 245,000	Citigroup Commercial Mortgage Trust 2015-P1 4.374% 15/9/2048	224,667	0.06
USD 30,000	Citigroup Commercial Mortgage Trust 2016-C1 4.948% 10/5/2049	28,158	0.01
EUR 150,000	Citigroup Inc 3.75% 14/5/2032	154,294	0.04
USD 135,000	Citigroup Inc 5.612% 4/3/2056	129,792	0.04
USD 335,000	Citigroup Inc 6.02% 24/1/2036	327,676	0.09
USD 115,000	Citigroup Inc 6.75% 15/2/2030	110,815	0.03
USD 616,000	Citigroup Inc 6.95% 15/2/2030	598,471	0.17
USD 1,164,955	Citigroup Mortgage Loan Trust 2007-AHL2 4.704% 25/5/2037	730,874	0.20
USD 336,436	Citigroup Mortgage Loan Trust 2007-AHL3 4.604% 25/7/2045	220,102	0.06
USD 595,968	Citigroup Mortgage Loan Trust 2007-AMC1 4.754% 25/12/2036	312,581	0.09
USD 104,000	Citigroup Mortgage Loan Trust 2014-C 4.25% 25/2/2054	95,752	0.03
USD 33,080	CitiMortgage Alternative Loan Trust Series 2007-A6 6% 25/6/2037	27,336	0.01
USD 40,000	City of Atlanta Water & Wastewater Revenue 5% 1/11/2040	38,507	0.01
USD 50,000	City of Riverside Electric Revenue 7.605% 1/10/2040	58,156	0.02
USD 5,000	Clean Harbors 4.875% 15/7/2027	4,759	0.00
USD 5,000	Clean Harbors 6.375% 1/2/2031	4,874	0.00
USD 8,000	Clear Channel Outdoor 5.125% 15/8/2027	7,510	0.00
USD 125,000	Clear Channel Outdoor 7.875% 1/4/2030	122,661	0.03
USD 5,000	Cleveland-Cliffs 5.875% 1/6/2027	4,784	0.00
USD 136,000	Cloud Software 6.5% 31/3/2029	128,700	0.04
USD 38,000	Cloud Software 8.25% 30/6/2032	37,882	0.01
USD 77,000	Cloud Software 9% 30/9/2029	75,667	0.02
USD 93,000	CMS Energy Corp 6.5% 1/6/2055	88,594	0.02
USD 94,000	Coca-Cola 2.5% 15/3/2051	55,111	0.02
USD 315,000	Coca-Cola 5.2% 14/1/2055	296,550	0.08

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Holding	Description	Market Value (EUR)	% of Net Assets
USD 91,000	Coinbase Global Inc 0.25% 1/4/2030	86,044	0.02
USD 197,000	COLT 2024-6 Mortgage Loan Trust 7.495% 25/11/2069	189,375	0.05
USD 198,000	Colt 2024-7 Mortgage Loan Trust 7.188% 26/12/2069	191,762	0.05
USD 231,000	COLT 2024-INV4 Mortgage Loan Trust 7.241% 25/5/2069	222,289	0.06
USD 122,000	COLT 2025-1 7.161% 25/1/2070	117,815	0.03
USD 200,000	COLT 2025-INV2 Mortgage Loan Trust 7.11% 25/2/2070	196,016	0.05
USD 452,000	Comcast 2.937% 1/11/2056	260,945	0.07
EUR 184,000	Comcast 3.55% 26/9/2036	184,869	0.05
USD 135,000	COMM 2014-UBS5 Mortgage Trust 4.514% 10/9/2047	125,355	0.03
USD 800,000	COMM 2015-CCRE23 Mortgage Trust 4.183% 10/5/2048	750,129	0.21
USD 178,293	COMM 2015-CCRE25 Mortgage Trust 0.78% 10/8/2048	128	0.00
USD 121,000	COMM 2015-CCRE25 Mortgage Trust 4.516% 10/8/2048	113,249	0.03
USD 100,000	COMM 2015-LC19 Mortgage Trust 3.829% 10/2/2048	94,456	0.03
USD 63,220	COMM 2015-LC23 Mortgage Trust 3.774% 10/10/2048	60,241	0.02
USD 5,344,578	COMM 2016-667M Mortgage Trust 0.039% 10/10/2036	5,595	0.00
USD 139,725	COMM 2018-COR3 Mortgage Trust 1.75% 10/5/2051	6,320	0.00
USD 100,000	COMM 2018-HOME Mortgage Trust 3.815% 10/4/2033	92,470	0.03
USD 20,000	Commonwealth Financing Authority 4.144% 1/6/2038	17,920	0.00
USD 15,000	Commonwealth of Massachusetts 2.9% 1/9/2049	10,060	0.00
USD 10,000	Commonwealth of Massachusetts 5.456% 1/12/2039	9,808	0.00
USD 100,000	Consolidated Communications 5% 1/10/2028	91,727	0.03
USD 40,000	Contra Costa Community College District 6.504% 1/8/2034	41,134	0.01
USD 20,000	Core Scientific Inc 0% 15/6/2031	17,714	0.01
USD 40,000	County of Broward Airport System Revenue 2.914% 1/10/2032	34,061	0.01
USD 48,746	Credit Suisse First Boston Mortgage 6% 25/1/2043	35,550	0.01
USD 100,000	Cross 2024-H8 Mortgage Trust 6.961% 25/12/2069	96,649	0.03
USD 8,000	Crown Americas / Crown Americas Capital VI 4.75% 1/2/2026	7,661	0.00
USD 39,500	CSAIL 2015-C4 Commercial Mortgage Trust 3.808% 15/11/2048	37,668	0.01
USD 491,000	CSAIL 2015-C4 Commercial Mortgage Trust 4.303% 15/11/2048	465,583	0.13
USD 23,900	CSAIL 2018-CX12 Commercial Mortgage Trust 4.614% 15/8/2051	21,723	0.01
USD 100,000	CSAIL 2018-CX12 Commercial Mortgage Trust 4.718% 15/8/2051	88,815	0.02
USD 200,000	CSC 11.25% 15/5/2028	187,351	0.05
USD 958,765	CSFB Mortgage-Backed Pass-Through Certificates Series 2005-10 5.784% 25/11/2035	196,714	0.05
USD 5,600,893	CSMC 2014-USA OA 0.04% 15/9/2037	54	0.00
USD 941,062	CSMC Series 2014-10R 4.493% 27/5/2036	328,983	0.09
USD 533,785	CSMC Series 2014-9R 4.665% 27/8/2036	469,132	0.13
USD 80,000	CVS Health Corp 6.75% 10/12/2054	76,942	0.02
USD 320,000	CVS Health Corp 7% 10/3/2055	311,491	0.09
USD 216,773	CWABS Asset Backed Notes Trust 2007-Sea2 5.934% 25/6/2047	164,005	0.05
USD 307,188	CWABS Asset-Backed Certificates Trust 2005-2 5.682% 25/8/2035	220,514	0.06
USD 75,596	CWABS Asset-Backed Certificates Trust 2006-14 4.869% 25/2/2037	64,817	0.02
USD 98,834	CWABS Asset-Backed Certificates Trust 2006-22 4.779% 25/5/2047	81,880	0.02
USD 25,463	CWHEQ Revolving Home Equity Loan Trust Series 2006-I 4.566% 15/1/2037	22,931	0.01
USD 30,000	Dallas Fort Worth International Airport 3.144% 1/11/2045	22,386	0.01
USD 6,000	Dana 4.25% 1/9/2030	5,444	0.00
USD 210,732	DBJPM 2017-C6 Mortgage Trust 1% 10/6/2050	3,905	0.00
USD 61,000	DBJPM 2017-C6 Mortgage Trust 3.328% 10/6/2050	56,245	0.02
USD 20,000	Diebold Nixdorf Inc 7.75% 31/3/2030	20,045	0.00
USD 345,000	Edison International 5.375% 9/3/2026	319,472	0.09
USD 100,000	EFMT 2024-INV2 7.169% 25/10/2069	95,121	0.03
USD 137,000	EFMT 2025-INV1 7.185% 25/3/2070	131,605	0.04
USD 165,000	EFMT 2025-NQM1 6.988% 25/1/2070	160,333	0.04
USD 93,000	Elevance Health 3.125% 15/5/2050	59,020	0.02
EUR 100,000	Eli Lilly 1.375% 14/9/2061	56,420	0.02
USD 148,000	Eli Lilly & Co 5.5% 12/2/2055	146,308	0.04
USD 82,000	Eli Lilly & Co 5.6% 12/2/2065	81,314	0.02
USD 290,000	Elmwood CLO 15 7.96% 22/4/2035	280,865	0.08
EUR 200,000	EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030	211,148	0.06
USD 8,000	Encompass Health 4.5% 1/2/2028	7,504	0.00
USD 7,000	Encompass Health 4.625% 1/4/2031	6,311	0.00
USD 14,000	Energizer 4.375% 31/3/2029	12,611	0.00
USD 29,000	Enterprise Products Operating LLC 5.25% 16/8/2077	27,577	0.01
USD 18,000	Enterprise Products Operating LLC 5.375% 15/2/2078	17,054	0.01
EUR 600,000	Equinix 0.25% 15/3/2027	570,549	0.16
USD 56,000	Equinix 3% 15/7/2050	34,778	0.01
USD 7,000	Equinix 3.4% 15/2/2052	4,694	0.00

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
USD 35,000	EquipmentShare.com 9% 15/5/2028	35,445	0.01
USD 5,000	Fair Isaac 4% 15/6/2028	4,601	0.00
USD 6,000	Fair Isaac 5.25% 15/5/2026	5,777	0.00
USD 803,447	Fannie Mae Interest Strip 3% 25/10/2049	127,157	0.03
USD 793,060	Fannie Mae Pool 2.5% 1/5/2050	641,647	0.18
USD 1,459,489	Fannie Mae Pool 2.5% 1/9/2050	1,181,077	0.33
USD 1,283,768	Fannie Mae Pool 2.5% 1/10/2051	1,028,952	0.28
USD 444,519	Fannie Mae Pool 5.5% 1/11/2054	429,278	0.12
USD 587,996	Fannie Mae Pool 5.5% 1/12/2054	567,799	0.16
USD 242,956	Fannie Mae REMICS 3% 25/12/2050	37,529	0.01
USD 401,861	Fannie Mae REMICS 4% 25/5/2050	81,657	0.02
USD 503,085	Fannie Mae REMICS 4% 25/8/2051	94,734	0.03
USD 517,123	Fannie Mae REMICS 5.302% 25/10/2054	494,581	0.14
USD 863,953	Fannie Mae REMICS 5.402% 25/6/2054	832,276	0.23
USD 255,256	Fannie Mae REMICS 5.402% 25/9/2054	245,340	0.07
USD 202,748	Fannie Mae REMICS 5.502% 25/8/2054	195,860	0.05
USD 627,260	Fannie Mae REMICS 5.552% 25/12/2054	607,148	0.17
USD 438,000	Fannie Mae REMICS 5.629% 25/7/2053	420,631	0.12
USD 874,000	Fannie Mae REMICS 5.635% 25/3/2055	839,604	0.23
USD 371,000	Fannie Mae REMICS 5.674% 25/3/2055	356,622	0.10
USD 360,000	Fannie Mae REMICS 5.686% 25/3/2055	346,373	0.10
USD 1,158,143	Fannie Mae REMICS 5.772% 25/12/2054	1,123,215	0.31
USD 813,070	Fannie Mae REMICS 5.802% 25/2/2055	789,355	0.22
USD 2,260,519	First Franklin Mortgage Loan Trust 2006-FFH1 5.034% 25/1/2036	1,963,119	0.54
USD 124,258	Five Point Operating / Five Point Capital 10.5% 15/1/2028	122,386	0.03
USD 306,633	Flagstar Mortgage Trust 2018-6RR 4.907% 25/10/2048	284,405	0.08
USD 55,000	Florida Power & Light 3.99% 1/3/2049	42,743	0.01
USD 72,000	Florida Power & Light Co 5.7% 15/3/2055	71,416	0.02
USD 25,000	Florida Power & Light Co 5.8% 15/3/2065	24,960	0.01
USD 670,000	Ford Motor Credit 4.134% 4/8/2025	640,874	0.18
GBP 100,000	Ford Motor Credit Co LLC 5.78% 30/4/2030	120,256	0.03
USD 75,000	Forestar 5% 1/3/2028	70,723	0.02
USD 380,000	Foundry JV Holdco LLC 6.2% 25/1/2037	384,408	0.11
USD 610,000	Freddie Mac Multifamily Structured Pass Through Certificates 4.543% 25/7/2029	587,910	0.16
USD 455,133	Freddie Mac Pool 4.5% 1/1/2054	421,118	0.12
USD 176,699	Freddie Mac Pool 5.5% 1/5/2054	170,885	0.05
USD 5,352,583	Freddie Mac Pool 5.5% 1/5/2054	5,180,253	1.43
USD 423,912	Freddie Mac Pool 5.5% 1/11/2054	409,377	0.11
USD 2,097,304	Freddie Mac Pool 5.5% 1/11/2054	2,026,390	0.56
USD 109,489	Freddie Mac Pool 5.5% 1/12/2054	105,805	0.03
USD 242,296	Freddie Mac Pool 5.5% 1/12/2054	234,183	0.06
USD 350,581	Freddie Mac REMICS 3% 25/11/2049	57,002	0.02
USD 211,557	Freddie Mac REMICS 3% 25/6/2051	34,017	0.01
USD 271,641	Freddie Mac REMICS 3.5% 25/3/2051	48,831	0.01
USD 714,608	Freddie Mac REMICS 3.5% 25/6/2051	128,482	0.04
USD 623,946	Freddie Mac REMICS 5.352% 25/9/2054	598,594	0.17
USD 444,298	Freddie Mac REMICS 5.402% 25/8/2053	427,186	0.12
USD 485,821	Freddie Mac REMICS 5.452% 25/9/2054	466,045	0.13
USD 241,612	Freddie Mac REMICS 5.452% 25/10/2054	233,346	0.06
USD 713,877	Freddie Mac REMICS 5.452% 25/11/2054	684,076	0.19
USD 905,612	Freddie Mac REMICS 5.502% 25/10/2054	871,156	0.24
USD 177,085	Freddie Mac REMICS 5.602% 25/3/2054	171,796	0.05
USD 256,000	Freddie Mac REMICS 5.696% 25/3/2055	246,117	0.07
USD 1,120,000	Freddie Mac REMICS 5.708% 25/3/2055	1,077,268	0.30
USD 616,904	Freddie Mac REMICS 5.802% 25/4/2054	600,151	0.17
USD 712,242	Freddie Mac REMICS 5.802% 25/2/2055	692,708	0.19
USD 299,584	Freddie Mac REMICS 5.852% 25/2/2055	290,835	0.08
USD 1,104,978	Freddie Mac Strips 5.552% 25/5/2054	1,068,208	0.29
USD 6,000	Freedom Mortgage 6.625% 15/1/2027	5,751	0.00
USD 2,000	Freedom Mortgage 7.625% 1/5/2026	1,930	0.00
USD 128,000	Freedom Mortgage 12.25% 1/10/2030	137,955	0.04
USD 57,565	FREMF 2017-KGS1 Mortgage Trust 3.595% 25/10/2027	51,226	0.01
USD 686,000	FREMF 2018-KW05 Trust 3.786% 25/4/2028	601,703	0.17
USD 164,000	Frontier Communications 5% 1/5/2028	156,036	0.04
USD 10,000	Frontier Communications 6% 15/1/2030	9,627	0.00
USD 52,000	Frontier Communications 6.75% 1/5/2029	50,680	0.01
USD 443,000	Frontier Communications 8.75% 15/5/2030	449,934	0.12
USD 530,000	Frontier Florida 6.86% 1/2/2028	522,322	0.14

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Holding	Description	Market Value (EUR)	% of Net Assets
USD 140,000	Frontier North 6.73% 15/2/2028	137,264	0.04
USD 736,000	FS Rialto 2024-FL9 Issuer LLC 5.942% 19/10/2039	711,743	0.20
USD 450,000	FS Rialto 2025-FL10 Issuer LLC 5.685% 1/2/2030	431,429	0.12
USD 63,516	GAM Resecuritization Trust 2018-B 5.5% 27/8/2051	60,844	0.02
USD 38,000	Gap 3.625% 1/10/2029	33,513	0.01
USD 5,000	Gap 3.875% 1/10/2031	4,236	0.00
USD 600,000	GATX 3.1% 1/6/2051	374,521	0.10
USD 5,000	Gen Digital 7.125% 30/9/2030	4,963	0.00
USD 1,408,000	General Motors 5.4% 15/10/2029	1,368,156	0.38
USD 75,000	General Motors 5.4% 1/4/2048	63,969	0.02
USD 46,000	General Motors 5.95% 1/4/2049	42,324	0.01
EUR 200,000	General Motors Financial 4.5% 22/11/2027	208,230	0.06
EUR 101,000	General Motors Financial Co Inc 3.9% 12/1/2028	103,508	0.03
USD 64,000	Gilead Sciences Inc 5.5% 15/11/2054	61,967	0.02
USD 49,531	Ginnie Mae II Pool 2.5% 20/9/2050	40,497	0.01
USD 33,723	Ginnie Mae II Pool 2.5% 20/9/2050	27,630	0.01
USD 74,233	Ginnie Mae II Pool 2.5% 20/9/2050	60,606	0.02
USD 1,282,292	Ginnie Mae II Pool 3% 20/6/2050	1,113,515	0.31
USD 1,792,346	Ginnie Mae II Pool 3% 20/7/2050	1,512,573	0.42
USD 39,069	Ginnie Mae II Pool 3% 20/9/2050	33,341	0.01
USD 82,696	Ginnie Mae II Pool 3% 20/9/2050	70,554	0.02
USD 55,249	Ginnie Mae II Pool 3% 20/9/2050	47,127	0.01
USD 32,474	Ginnie Mae II Pool 3% 20/9/2050	27,698	0.01
USD 1,888,992	Ginnie Mae II Pool 3% 20/10/2050	1,689,947	0.47
USD 1,614,552	Ginnie Mae II Pool 3% 20/10/2050	1,442,936	0.40
USD 42,580	Ginnie Mae II Pool 3.5% 20/9/2050	37,652	0.01
USD 44,134	Ginnie Mae II Pool 3.5% 20/9/2050	39,012	0.01
USD 27,451	Ginnie Mae II Pool 3.5% 20/9/2050	24,359	0.01
USD 111,240	Ginnie Mae II Pool 3.5% 20/9/2050	97,918	0.03
USD 6,000	Go Daddy Operating / GD Finance 3.5% 1/3/2029	5,347	0.00
USD 2,000	Go Daddy Operating / GD Finance 5.25% 1/12/2027	1,905	0.00
USD 387,000	Goldman Sachs Group Inc 5.734% 28/1/2056	378,714	0.10
USD 5,000	Goodyear Tire & Rubber 4.875% 15/3/2027	4,727	0.00
USD 32,000	Goodyear Tire & Rubber 5% 15/7/2029	29,210	0.01
USD 6,000	Goodyear Tire & Rubber 5.25% 15/7/2031	5,363	0.00
USD 121,350	GoTo 5.5% 1/5/2028	100,691	0.03
USD 121,350	GoTo 5.5% 1/5/2028	52,750	0.01
USD 98,881	Government National Mortgage Association 0.533% 16/9/2053	1,372	0.00
USD 24,063	Government National Mortgage Association 0.656% 16/8/2057	650	0.00
USD 129,861	Government National Mortgage Association 0.769% 16/12/2057	4,702	0.00
USD 372,535	Government National Mortgage Association 2.5% 20/10/2050	51,275	0.01
USD 227,403	Government National Mortgage Association 2.5% 20/10/2050	28,494	0.01
USD 123,055	Government National Mortgage Association 2.5% 20/11/2050	16,146	0.00
USD 456,283	Government National Mortgage Association 2.5% 20/12/2050	62,295	0.02
USD 914,502	Government National Mortgage Association 3% 20/5/2051	149,633	0.04
USD 101,958	Government National Mortgage Association 3% 20/5/2051	16,673	0.00
USD 72,301	Government National Mortgage Association 3% 20/5/2051	11,970	0.00
USD 1,696,636	Government National Mortgage Association 3% 20/8/2051	280,870	0.08
USD 412,090	Government National Mortgage Association 3% 20/8/2051	68,041	0.02
USD 95,074	Government National Mortgage Association 5.346% 20/3/2054	91,593	0.02
USD 344,598	Government National Mortgage Association 5.346% 20/8/2054	331,198	0.09
USD 140,770	Government National Mortgage Association 5.496% 20/6/2054	135,986	0.04
USD 242,000	Grand Canyon University 5.125% 1/10/2028	220,666	0.06
USD 7,000	Graphic Packaging International 3.5% 15/3/2028	6,377	0.00
USD 25,000	Great Lakes Water Authority Water Supply System Revenue 5.25% 1/7/2033	24,630	0.01
USD 100,000	GS Mortgage Trust 2015-590M 3.805% 10/10/2035	86,758	0.02
USD 95,000	GS Mortgage Trust 2015-GC32 4.4% 10/7/2048	89,569	0.02
USD 100,000	GSAMP Trust 2006-HE4 4.884% 25/6/2036	80,240	0.02
USD 207,583	GSMPS Mortgage Loan Trust 2004-4 4.834% 25/6/2034	177,407	0.05
USD 185,206	GSMPS Mortgage Loan Trust 2005-RP2 4.784% 25/3/2035	165,573	0.05
USD 96,210	GSR Mortgage Loan Trust 2007-OA2 2.935% 25/6/2047	54,817	0.01
USD 17,000	Hanesbrands 4.875% 15/5/2026	16,366	0.01
USD 10,000	Hanesbrands 9% 15/2/2031	10,241	0.00
USD 96,000	HCA 3.5% 15/7/2051	62,375	0.02
USD 341,000	HCA 4.625% 15/3/2052	267,014	0.07
USD 130,000	HCA 5.95% 15/9/2054	123,122	0.04
USD 65,000	HCA Inc 6.2% 1/3/2055	63,558	0.02
USD 35,000	Health & Educational Facilities Authority of the State of Missouri 5% 15/11/2029	34,472	0.01
EUR 520,000	Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029	541,861	0.15
USD 2,000	Hilton Domestic Operating 3.625% 15/2/2032	1,700	0.00
USD 8,000	Hilton Domestic Operating 5.75% 1/5/2028	7,679	0.00

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Holding	Description	Market Value (EUR)	% of Net Assets
USD 5,000	Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 4.875% 1/7/2031	4,388	0.00
USD 30,000	Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 5% 1/6/2029	27,518	0.01
USD 346,000	Hilton USA Trust 2016-HHV 3.719% 5/11/2038	325,531	0.09
USD 580,000	Hilton USA Trust 2016-HHV 4.194% 5/11/2038	547,230	0.15
USD 10,000	Hologic 3.25% 15/2/2029	8,885	0.00
USD 125,000	Home Depot 3.35% 15/4/2050	86,649	0.02
USD 80,000	Home Depot Inc/The 3.5% 15/9/2056	55,169	0.02
USD 900,000	Home Equity Asset Trust 2006-3 5.034% 25/7/2036	813,404	0.22
USD 1,962,737	Home Equity Mortgage Trust 2006-2 5.867% 25/7/2036	189,037	0.05
USD 131,792	Homes 2024-Nqm2 Trust 7.101% 25/10/2069	127,500	0.03
USD 200,000	HOMES 2025-NQM1 Trust 7.265% 25/1/2070	189,384	0.05
USD 162,000	Howard Hughes 5.375% 1/8/2028	151,316	0.04
USD 800,000	Hudson Yards 2016-10HY Mortgage Trust 2.835% 10/8/2038	743,911	0.21
USD 203,000	Hudson Yards 2016-10HY Mortgage Trust 2.977% 10/8/2038	188,123	0.05
USD 212,990	Impac Secured Assets Trust 2006-3 4.774% 25/11/2036	184,697	0.05
USD 160,000	Independence Plaza Trust 2018-INDP 4.158% 10/7/2035	150,696	0.04
USD 78,749	IndyMac INDX Mortgage Loan Trust 2005-AR23 4.132% 25/11/2035	70,770	0.02
USD 677,753	IndyMac INDX Mortgage Loan Trust 2005-AR31 4.918% 25/1/2036	632,851	0.17
USD 428,300	IndyMac INDX Mortgage Loan Trust 2006-AR35 4.794% 25/1/2037	367,681	0.10
USD 177,719	IndyMac INDX Mortgage Loan Trust 2007-AR9 3.087% 25/4/2037	144,575	0.04
USD 125,000	Intel Corp 4.9% 5/8/2052	101,022	0.03
USD 8,000	Iron Mountain Information Management Services 5% 15/7/2032	7,193	0.00
USD 50,000	J.P. Morgan Chase Commercial Mortgage Trust 2016-NINE 2.854% 6/9/2038	46,519	0.01
USD 209,000	J.P. Morgan Chase Commercial Mortgage Trust 2016-NINE 2.854% 6/9/2038	193,706	0.05
USD 70,000	J.P. Morgan Chase Commercial Mortgage Trust 2018-AON 4.128% 5/7/2031	62,647	0.02
USD 164,745	J.P. Morgan Chase Commercial Mortgage Trust 2018-PHH 5.569% 15/6/2035	139,223	0.04
USD 50,000	JobsOhio Beverage System 3.985% 1/1/2029	47,754	0.01
EUR 110,000	Johnson & Johnson 3.35% 26/2/2037	110,906	0.03
USD 24,000	JPMDB Commercial Mortgage Trust 2018-C8 4.421% 15/6/2051	22,244	0.01
USD 98,000	JPMorgan Chase 3.109% 22/4/2051	63,864	0.02
EUR 100,000	JPMorgan Chase 3.761% 21/3/2034	103,346	0.03
USD 10,000	JPMorgan Chase & Co 6.5% 1/4/2030	9,837	0.00
USD 240,000	KeyCorp 6.401% 6/3/2035	245,610	0.07
USD 429,785	KeyCorp Student Loan Trust 2004-A 6.104% 28/7/2042	396,055	0.11
USD 288,216	KeyCorp Student Loan Trust 2005-A 5.888% 27/12/2038	269,383	0.07
EUR 200,000	Kraft Heinz Foods 3.035% 9/5/2025	200,129	0.06
EUR 284,000	Kronos International 9.5% 15/3/2029	308,947	0.09
USD 12,466,415	Ladder Capital Commercial Mortgage 2013-GCP Mortgage Trust 1.139% 15/2/2036	335,152	0.09
USD 30,000	Lamar Media 3.75% 15/2/2028	27,560	0.01
USD 2,000	Lamar Media 4% 15/2/2030	1,791	0.00
USD 5,000	Lamar Media 4.875% 15/1/2029	4,675	0.00
USD 7,000	Lamb Weston 4.375% 31/1/2032	6,178	0.00
USD 5,000	Lamb Weston 4.875% 15/5/2028	4,712	0.00
USD 112,967	Lehman Brothers Small Balance Commercial Mortgage Trust 2006-2 4.884% 25/9/2036	101,189	0.03
USD 680,000	Lehman Brothers Small Balance Commercial Mortgage Trust 2007-3 6.434% 25/10/2037	593,838	0.16
USD 57,712	Lehman XS Trust Series 2007-16N 6.334% 25/9/2047	77,944	0.02
USD 100,000	Level 3 Financing 11% 15/11/2029	108,960	0.03
USD 140,120	Level 3 Financing Inc 10% 15/10/2032	135,451	0.04
USD 58,000	LGI Homes 8.75% 15/12/2028	58,886	0.02
USD 58,000	LGI Homes Inc 7% 15/11/2032	55,315	0.02
USD 68,000	LifePoint Health Inc 8.375% 15/2/2032	66,387	0.02
USD 480,000	Lions Gate Capital 1 5.5% 15/4/2029	425,581	0.12
USD 500,000	LoanCore 2025 2025-CRE8 Issuer LLC 5.76% 17/8/2042	479,734	0.13
USD 169,587	Long Beach Mortgage Loan Trust 2006-2 4.794% 25/3/2046	125,734	0.03
USD 207,303	Long Beach Mortgage Loan Trust 2006-7 4.754% 25/8/2036	78,405	0.02
USD 100,000	Louisiana Public Facilities Authority 3% 15/5/2047	73,992	0.02
USD 45,000	Louisiana Public Facilities Authority 5% 1/7/2048	44,446	0.01
USD 200,000	Lowe's 3% 15/10/2050	123,682	0.03
USD 400,000	Lowe's 3.5% 1/4/2051	272,148	0.08
USD 80,000	Lowe's 4.25% 1/4/2052	61,838	0.02
USD 200,000	Lowe's 5.625% 15/4/2053	190,501	0.05
USD 10,000	Macy's Retail 5.875% 1/4/2029*	9,445	0.00
USD 2,000	Macy's Retail 5.875% 15/3/2030	1,864	0.00

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Holding	Description	Market Value (EUR)	% of Net Assets
USD 135,000	Maricopa County Industrial Development Authority 7.375% 1/10/2029	133,375	0.04
USD 40,000	Maryland Health & Higher Educational Facilities Authority 5% 15/8/2027	38,555	0.01
USD 35,000	Massachusetts Development Finance Agency 5% 1/7/2043	34,529	0.01
USD 5,000	Massachusetts Housing Finance Agency 4.5% 1/12/2039	4,803	0.00
USD 150,000	Massachusetts School Building Authority 2.866% 15/10/2031	130,503	0.04
USD 120,000	Massachusetts School Building Authority 2.966% 15/10/2032	103,210	0.03
USD 5,000	Match II 3.625% 1/10/2031	4,156	0.00
USD 8,000	Match II 4.625% 1/6/2028	7,414	0.00
USD 48,000	Mauser Packaging Solutions 7.875% 15/4/2027	46,901	0.01
USD 12,000	Medline Borrower 5.25% 1/10/2029	11,196	0.00
EUR 210,000	Medtronic 4.15% 15/10/2053	218,521	0.06
USD 410,656	Merrill Lynch First Franklin Mortgage Loan Trust Series 2007-H1 7.934% 25/10/2037	369,658	0.10
USD 72,000	Meta Platforms 4.45% 15/8/2052	59,992	0.02
USD 490,000	Meta Platforms 5.4% 15/8/2054	470,524	0.13
USD 64,000	Meta Platforms 5.6% 15/5/2053	63,260	0.02
USD 55,000	Metropolitan Transportation Authority 5% 15/11/2041	55,614	0.01
USD 326,000	MF1 2023-FL12 LLC 6.38% 19/10/2038	314,006	0.09
USD 673,000	MF1 2024-FL14 6.051% 19/3/2039	649,405	0.18
USD 139,000	MFRA 2024-NQM3 Trust 7.614% 25/12/2069	136,249	0.04
USD 85,000	Microsoft 2.5% 15/9/2050	51,272	0.01
USD 180,000	Microsoft 2.525% 1/6/2050	109,647	0.03
USD 2,000	Molina Healthcare 3.875% 15/11/2030	1,732	0.00
USD 7,000	Molina Healthcare 4.375% 15/6/2028	6,444	0.00
USD 104,000	Morgan Stanley 2.802% 25/1/2052	63,471	0.02
USD 170,000	Morgan Stanley 5.516% 19/11/2055	163,073	0.05
USD 43,000	Morgan Stanley 5.597% 24/3/2051	41,853	0.01
USD 74,471	Morgan Stanley ABS Capital I Trust 2007-SEA1 8.234% 25/2/2047	66,957	0.02
USD 175,457	Morgan Stanley Bank of America Merrill Lynch Trust 2014 C19 1.274% 15/12/2047	1,938	0.00
USD 505,116	Morgan Stanley Bank of America Merrill Lynch Trust 2014 C19 1.274% 15/12/2047	62	0.00
USD 160,798	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C21 0.199% 15/3/2048	5	0.00
USD 160,000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C24 4.315% 15/5/2048	149,121	0.04
USD 245,091	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C26 1.283% 15/10/2048	1,462	0.00
USD 39,000	Morgan Stanley Capital I Trust 2017-ASHF 11.509% 15/11/2034	35,806	0.01
USD 120,942	Morgan Stanley Capital I Trust 2017-H1 2.136% 15/6/2050	4,947	0.00
USD 50,000	Morgan Stanley Capital I Trust 2018-H3 4.177% 15/7/2051	46,915	0.01
USD 133,000	Morgan Stanley Capital I Trust 2018-MP 4.276% 11/7/2040	86,292	0.02
USD 100,000	Morgan Stanley Capital I Trust 2018-MP 4.276% 11/7/2040	88,134	0.02
USD 303,939	Morgan Stanley Home Equity Loan Trust 2006-3 4.754% 25/4/2036	202,303	0.06
USD 51,343	Morgan Stanley Resecuritization Trust 2013-R7 4.745% 26/12/2046	45,901	0.01
USD 180,000	Morgan Stanley Residential Mortgage Loan Trust 2025-NQM1 6.944% 25/11/2069	174,837	0.05
USD 54,661	Mosaic Solar Loan Trust 2018-1 4.01% 22/6/2043	49,453	0.01
USD 303,837	Mosaic Solar Loan Trust 2018-2-GS 4.2% 22/2/2044	275,314	0.08
USD 376,889	Mosaic Solar Loan Trust 2018-2-GS 5.97% 22/2/2044	328,037	0.09
USD 170,385	Mosaic Solar Loan Trust 2019-1 4.37% 21/12/2043	155,964	0.04
EUR 100,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	102,183	0.03
USD 156,066	NACC Reperforming Loan REMIC Trust 2004-R1 6.5% 25/3/2034	133,675	0.04
USD 35,846	NACC Reperforming Loan REMIC Trust 2004-R1 7.5% 25/3/2034	31,700	0.01
USD 1,000,000	Nationstar Home Equity Loan Trust 2007-B 5.049% 25/4/2037	911,557	0.25
USD 243,000	Nationstar Mortgage 6% 15/1/2027	232,900	0.06
USD 138,000	Navient Private Education Loan Trust 2014-A 3.5% 15/8/2044	129,322	0.04
USD 29,632	Navient Private Education Loan Trust 2014-A 6.026% 15/10/2031	28,499	0.01
USD 104,000	Navient Private Education Loan Trust 2015-A 3.5% 15/12/2044	95,901	0.03
USD 35,502	Navient Private Education Loan Trust 2015-A 6.126% 15/11/2030	34,219	0.01
USD 470,000	Navient Private Education Refi Loan Trust 2020-H 2.95% 15/4/2069	389,311	0.11
USD 184,000	NCR Voyix 5% 1/10/2028	171,079	0.05
USD 40,000	Neogen Food Safety 8.625% 20/7/2030*	40,705	0.01
USD 286,652	New Century Home Equity Loan Trust Series 2005-C 5.109% 25/12/2035	232,733	0.06
USD 120,000	New Jersey Health Care Facilities Financing Authority 3% 1/7/2051	89,539	0.02
USD 170,000	New Residential Mortgage Loan Trust 2025-NQM1 6.918% 25/1/2065	165,172	0.05
USD 170,000	New Residential Mortgage Loan Trust 2025-NQM1 7.054% 25/1/2065	156,368	0.04
USD 75,000	New York City Municipal Water Finance Authority 5.44% 15/6/2043	71,123	0.02

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Holding	Description	Market Value (EUR)	% of Net Assets
USD 20,000	New York City Municipal Water Finance Authority 5.75% 15/6/2041	19,787	0.01
USD 35,000	New York Convention Center Development 5% 15/11/2040	33,843	0.01
USD 6,000	Newell Brands 5.7% 1/4/2026	5,766	0.00
USD 8,000	Newell Brands 6.625% 15/9/2029	7,863	0.00
USD 9,000	Nexstar Media 4.75% 1/11/2028	8,202	0.00
USD 172,000	Nexstar Media 5.625% 15/7/2027	163,432	0.05
USD 62,634	Nomura Asset Acceptance Alternative Loan Trust Series 2005-AP1 6.046% 25/2/2035	59,372	0.02
USD 6,000	Novelis 3.25% 15/11/2026	5,604	0.00
USD 5,000	NRG Energy 3.625% 15/2/2031	4,290	0.00
USD 6,000	NuStar Logistics 5.625% 28/4/2027	5,787	0.00
USD 7,000	NuStar Logistics 5.75% 1/10/2025	6,729	0.00
USD 6,000	NuStar Logistics 6.375% 1/10/2030	5,877	0.00
USD 75,000	NVIDIA 3.5% 1/4/2050	55,336	0.01
USD 28,000	NVIDIA Corp 3.7% 1/4/2060	20,602	0.01
USD 231,813	Oakwood Mortgage Investors 7.475% 15/8/2027	170,174	0.05
USD 100,000	OBX 2024-NQM17 Trust 6.648% 25/11/2064	97,070	0.03
USD 30,000	Ohio Power 2.9% 1/10/2051	17,982	0.00
USD 1,351,434	Olympic Tower 2017-OT Mortgage Trust 0.379% 10/5/2039	9,205	0.00
USD 107,199	Olympic Tower 2017-OT Mortgage Trust 3.945% 10/5/2039	80,934	0.02
USD 200,000	Olympus Water US 4.25% 1/10/2028	181,222	0.05
EUR 300,000	Olympus Water US 9.625% 15/11/2028	318,177	0.09
USD 290,000	Olympus Water US 9.75% 15/11/2028	293,579	0.08
USD 1,670,125	One Market Plaza Trust 2017-1MKT 0% 10/2/2032	5,086	0.00
USD 130,000	OneMain Financial Issuance Trust 2020-2 2.76% 14/9/2035	118,506	0.03
USD 750,000	OneMain Financial Issuance Trust 2020-2 3.45% 14/9/2035	683,479	0.19
USD 100,000	OneMain Financial Issuance Trust 2021-1 2.22% 16/6/2036	88,449	0.02
USD 5,000	Open Text 4.125% 15/2/2030	4,438	0.00
USD 6,000	Open Text 4.125% 1/12/2031	5,174	0.00
USD 1,250,000	Option One Mortgage Loan Trust 2005-4 Asset-Backed Certificates Series 2005-4 5.169% 25/11/2035	1,013,290	0.28
USD 35,781	Option One Mortgage Loan Trust 2007-FXD1 5.86% 25/1/2037	33,241	0.01
USD 19,939	Option One Mortgage Loan Trust 2007-FXD1 5.866% 25/1/2037	16,221	0.00
USD 17,506	Option One Mortgage Loan Trust 2007-FXD1 5.866% 25/1/2037	14,338	0.00
USD 215,000	Oracle 3.6% 1/4/2050	147,820	0.04
USD 30,000	Oracle 4% 15/7/2046	22,645	0.01
USD 90,000	Oracle 5.55% 6/2/2053	82,982	0.02
USD 12,000	Oracle Corp 5.25% 3/2/2032	11,685	0.00
USD 229,000	Oracle Corp 5.375% 27/9/2054	205,945	0.06
USD 27,688	Oregon School Boards Association 4.759% 30/6/2028	26,699	0.01
USD 73,321	Oregon School Boards Association 5.55% 30/6/2028	71,658	0.02
EUR 100,000	Organon & Co / Organon Foreign Debt Co-Issuer 2.875% 30/4/2028	97,591	0.03
USD 200,000	Organon & Co / Organon Foreign Debt Co-Issuer 7.875% 15/5/2034	197,564	0.06
USD 173,154	Origen Manufactured Housing Contract Trust 2007-B 6.16% 15/10/2037	163,966	0.05
USD 22,000	Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029	19,873	0.01
USD 19,000	Outfront Media Capital / Outfront Media Capital 4.625% 15/3/2030	17,078	0.01
USD 19,000	Outfront Media Capital / Outfront Media Capital 5% 15/8/2027	17,897	0.01
USD 94,000	Owens-Brockway Glass Container 7.25% 15/5/2031	89,145	0.03
USD 58,000	Pacific Gas and Electric 4.95% 1/7/2050	48,101	0.01
USD 25,000	Pacific Gas and Electric 5.25% 1/3/2052	21,484	0.01
USD 111,000	Pacific Gas and Electric 5.55% 15/5/2029	108,175	0.03
USD 144,000	Pacific Gas and Electric Co 5.9% 1/10/2054	135,028	0.04
USD 103,000	Pactiv Evergreen Group Issuer / Pactiv Evergreen Issuer 4.375% 15/10/2028	99,372	0.03
USD 208,000	Paramount Global 6.375% 30/3/2062	195,094	0.05
USD 47,000	Paramount Global 7.875% 30/7/2030	49,726	0.01
USD 245,000	Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 4.875% 15/5/2029	225,414	0.06
USD 20,000	Pennsylvania Economic Development Financing Authority 5% 31/12/2038	19,446	0.01
USD 45,000	PG&E Corp 7.375% 15/3/2055	42,720	0.01
USD 213,000	Pilgrim's Pride 6.25% 1/7/2033	213,585	0.06
USD 262,000	Pitney Bowes 6.875% 15/3/2027	253,595	0.07
USD 120,000	PNC Financial Services Group Inc 5.575% 29/1/2036	117,872	0.03
USD 40,000	Port of Seattle WA 5% 1/5/2043	39,090	0.01
USD 41,000	Post 4.5% 15/9/2031	35,939	0.01
USD 100,000	Post 6.375% 1/3/2033	95,802	0.03
USD 476,802	PRET 2024-NPL5 LLC 5.963% 25/9/2054	455,648	0.13
USD 2,000	Prime Security Services Borrower / Prime Finance 3.375% 31/8/2027	1,827	0.00
USD 8,000	Prime Security Services Borrower / Prime Finance 5.75% 15/4/2026	7,723	0.00
USD 7,000	Prime Security Services Borrower / Prime Finance 6.25% 15/1/2028	6,736	0.00
USD 372,348	PRPM 2024-4 6.414% 25/8/2029	359,435	0.10
USD 162,000	PRPM 2024-NQM4 Trust 6.965% 26/12/2069	156,592	0.04

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
USD 104,000	PRPM 2024-NQM4 Trust 7.637% 26/12/2069	99,538	0.03
USD 226,000	Public Service Electric and Gas 4.65% 15/3/2033	214,978	0.06
USD 195,000	Public Service Electric and Gas 5.3% 1/8/2054	182,291	0.05
USD 19,000	Public Service Electric and Gas Co 5.5% 1/3/2055	18,285	0.00
USD 25,000	Quikrete Holdings Inc 6.75% 1/3/2033	24,361	0.01
USD 38,251	Ready Capital Mortgage Financing 2022-FL10 6.871% 25/10/2039	36,922	0.01
USD 143,365	Ready Capital Mortgage Financing 2022-FL9 6.786% 25/6/2037	138,132	0.04
USD 101,000	Reworld 4.875% 1/12/2029	91,515	0.03
USD 304,363	RFMSI Series 2006-SA2 Trust 5.693% 25/8/2036	208,512	0.06
USD 14,945	RFMSI Series 2006-SA4 Trust 5.689% 25/11/2036	11,858	0.00
USD 6,000	RHP Hotel Properties / RHP Finance 4.5% 15/2/2029	5,525	0.00
USD 5,000	RHP Hotel Properties / RHP Finance 7.25% 15/7/2028	4,979	0.00
USD 260,000	RingCentral 8.5% 15/8/2030	263,562	0.07
USD 8,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 3.625% 1/3/2029	7,149	0.00
USD 7,000	Rockies Express Pipeline 3.6% 15/5/2025	6,692	0.00
USD 131,000	Sabre GLBL 8.625% 1/6/2027	129,650	0.04
USD 259,000	Sabre GLBL Inc 10.75% 15/11/2029*	266,276	0.07
USD 1,025,320	Saxon Asset Trust 2007-1 4.724% 25/1/2047	950,852	0.26
USD 8,000	SBA Communications 3.875% 15/2/2027	7,496	0.00
EUR 121,000	SCIL IV / SCIL USA 4.375% 1/11/2026	122,008	0.03
EUR 200,000	SCIL IV / SCIL USA 9.5% 15/7/2028	213,904	0.06
USD 9,000	Scotts Miracle-Gro 4.375% 1/2/2032	7,744	0.00
USD 100,000	Scotts Miracle-Gro 4.5% 15/10/2029	90,617	0.03
USD 6,000	Sealed Air 4% 1/12/2027	5,580	0.00
USD 200,000	Securitized Asset Backed Receivables Trust 2006-OP1 5.439% 25/10/2035	149,266	0.04
USD 40,546	Securitized Asset Backed Receivables Trust 2007-BR1 4.654% 25/2/2037	16,361	0.00
USD 432,146	Securitized Asset Backed Receivables Trust 2007-BR1 4.974% 25/2/2037	174,304	0.05
USD 94,000	Select Medical Corp., 144A 6.25% 1/12/2032	89,679	0.03
USD 2,000	Service International 3.375% 15/8/2030	1,724	0.00
USD 7,000	Service International 4.625% 15/12/2027	6,603	0.00
USD 330,750	Sesac Finance 5.216% 25/7/2049	315,692	0.09
USD 2,000	Six Flags Entertainment 5.5% 15/4/2027	1,915	0.00
USD 151,000	Six Flags Entertainment 7.25% 15/5/2031	149,777	0.04
USD 58,626	SLM Private Credit Student Loan Trust 2005-B 4.95% 15/6/2039	54,985	0.02
USD 565,581	SLM Private Education Loan Trust 2010-C 9.176% 15/10/2041	571,791	0.16
USD 165,000	SMB Private Education Loan Trust 2014-A 4.5% 15/9/2045	141,423	0.04
USD 260,000	SMB Private Education Loan Trust 2015-A 4.5% 15/10/2048	246,945	0.07
USD 20,730	SMB Private Education Loan Trust 2017-A 2.88% 15/9/2034	19,792	0.01
USD 140,000	SMB Private Education Loan Trust 2020-PT-A 3.2% 15/9/2054	118,981	0.03
USD 350,000	SMB Private Education Loan Trust 2020-PTB 2.5% 15/9/2054	295,303	0.08
USD 486,636	SMB Private Education Loan Trust 2021-A 2.99% 15/1/2053	407,060	0.11
USD 122,000	Sofi Professional Loan Program 2018-A 3.61% 25/2/2042	110,740	0.03
USD 255,000	Solventum Corp 5.9% 30/4/2054	249,031	0.07
USD 24,000	Southern California Edison 5.45% 1/6/2052	21,232	0.01
USD 367,000	Southern California Edison Co 5.9% 1/3/2055	348,264	0.10
USD 9,000	Standard Industries 3.375% 15/1/2031	7,566	0.00
USD 10,000	Standard Industries 4.375% 15/7/2030	8,982	0.00
USD 100,000	Star Parent 9% 1/10/2030	100,663	0.03
USD 9,000	Starwood Property Trust 4.375% 15/1/2027	8,441	0.00
USD 55,000	State of California 7.3% 1/10/2039	61,204	0.02
USD 30,000	State of California 7.35% 1/11/2039	33,534	0.01
USD 25,000	State of California 7.5% 1/4/2034	27,893	0.01
USD 60,000	State of California 7.55% 1/4/2039	69,475	0.02
USD 80,000	State of Georgia 4% 1/7/2040	79,928	0.02
USD 160,000	State of Georgia 4% 1/7/2041	158,555	0.04
USD 220,000	State of Minnesota 4% 1/9/2038	219,156	0.06
USD 150,000	State of New York 2.8% 15/2/2032	128,961	0.04
USD 39,398	State of Oregon 5.892% 1/6/2027	38,595	0.01
USD 45,000	State of Washington 5% 1/8/2040	44,764	0.01
USD 591,000	State Street 5.62% 15/6/2047	531,331	0.15
USD 69,000	Stem 0.5% 1/12/2028	17,068	0.01
USD 50,000	STL 8.75% 15/2/2029	50,763	0.01
USD 806,247	Structured Asset Mortgage Loan Trust Series 2006-RF3 6% 25/10/2036	421,210	0.12
USD 266,433	Structured Asset Mortgage Loan Trust Series 2006-RF4 6% 25/10/2036	133,246	0.04

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
USD 35,000	Sumter Landing Community Development District 4.172% 1/10/2047	29,960	0.01
USD 174,000	Synchrony Financial 5.15% 19/3/2029	166,632	0.05
USD 170,000	Synchrony Financial 7.25% 2/2/2033	173,194	0.05
USD 5,000	Taylor Morrison Communities 5.75% 15/1/2028	4,808	0.00
USD 2,000	TEGNA 4.75% 15/3/2026	1,909	0.00
USD 8,000	Tempur Sealy International 3.875% 15/10/2031	6,819	0.00
USD 5,000	Tempur Sealy International 4% 15/4/2029	4,486	0.00
USD 7,000	Tenet Healthcare 4.375% 15/1/2030	6,363	0.00
USD 9,000	Tenet Healthcare 6.75% 15/5/2031	8,824	0.00
USD 150,000	Tenneco 8% 17/11/2028	143,249	0.04
USD 30,000	Tennessee Housing Development Agency 3.75% 1/7/2038	28,589	0.01
USD 15,000	Tennessee Housing Development Agency 3.85% 1/7/2043	13,529	0.00
USD 15,000	Tennessee Housing Development Agency 3.95% 1/1/2049	12,922	0.00
USD 53,127	Terwin Mortgage Trust Series TMTS 2005-10HE 5.454% 25/6/2036	45,380	0.01
USD 80,000	Texas A&M University 2.836% 15/5/2027	74,607	0.02
USD 128,000	Texas Capital Bancshares 4% 6/5/2031	118,584	0.03
USD 210,000	T-Mobile USA 3.4% 15/10/2052	138,455	0.04
USD 120,000	T-Mobile USA 5.75% 15/1/2054	115,866	0.03
EUR 160,000	T-Mobile USA Inc 3.8% 11/2/2045	157,306	0.04
USD 75,000	UBS Commercial Mortgage Trust 2018-C12 4.788% 15/8/2051	67,341	0.02
EUR 100,000	UGI International 2.5% 1/12/2029	94,814	0.03
USD 125,000	UKG 6.875% 1/2/2031	123,280	0.03
USD 483,900	United States Treasury Inflation Indexed Bonds 2.125% 15/4/2029	486,051	0.13
USD 250,700	United States Treasury Inflation Indexed Bonds 2.125% 15/2/2054	240,187	0.07
USD 436,000	United States Treasury Note/Bond 1.875% 15/11/2051	243,542	0.07
USD 203,900	United States Treasury Note/Bond 2.25% 15/8/2049	127,415	0.03
USD 696,000	United States Treasury Note/Bond 2.25% 15/2/2052	426,447	0.12
USD 164,000	United States Treasury Note/Bond 2.375% 15/5/2051	104,057	0.03
USD 100,300	United States Treasury Note/Bond 2.625% 31/5/2027	93,462	0.02
USD 167,100	United States Treasury Note/Bond 2.875% 15/5/2032	147,823	0.04
USD 734,700	United States Treasury Note/Bond 4% 15/11/2052*,†	642,734	0.18
USD 184,000	Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028	189,169	0.05
USD 35,000	Univision Communications 6.625% 1/6/2027	33,692	0.01
USD 4,000	Univision Communications 8% 15/8/2028	3,907	0.00
USD 100,000	Univision Communications 8.5% 31/7/2031	95,763	0.03
EUR 200,000	US Bancorp 3.329% 21/5/2028	199,928	0.06
USD 10,000	US Foods 6.875% 15/9/2028	9,917	0.00
USD 53,000	UWM Holdings LLC 6.625% 1/2/2030	51,337	0.01
USD 66,000	Venture Global LNG Inc 9% 30/9/2029	64,166	0.02
USD 143,000	Verus Securitization Trust 2023-4 8.098% 25/5/2068	138,419	0.04
USD 105,000	Verus Securitization Trust 2024-2 8.69% 25/2/2069	101,621	0.03
USD 244,000	Verus Securitization Trust 2024-8 7.032% 25/10/2069	242,454	0.07
USD 100,000	Verus Securitization Trust 2025-INV1 7.315% 25/2/2070	93,062	0.03
USD 52,363	WaMu Mortgage Pass-Through Certificates Series 2006-AR8 Trust 4.834% 25/8/2046	45,732	0.01
USD 158,274	WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 5.436% 25/6/2047	130,369	0.04
USD 547,080	WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 5.484% 25/6/2047	431,890	0.12
USD 68,945	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2005-9 Trust 4.984% 25/11/2035	48,735	0.01
USD 27,368	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2005-9 Trust 5.5% 25/11/2035	20,863	0.01
USD 266,746	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA3 Trust 5.936% 25/4/2047	218,988	0.06
USD 175,798	Washington Mutural Asset-Backed Certificates WMABS Series 2006-HE5 Trust 4.501% 25/10/2036	126,345	0.03
USD 69,000	Weekley Homes / Weekley Finance 4.875% 15/9/2028	63,478	0.02
GBP 140,000	Wells Fargo 2% 28/7/2025	167,512	0.05
USD 160,000	Wells Fargo 5.013% 4/4/2051	141,710	0.04
USD 102,000	Wells Fargo Commercial Mortgage Trust 2015-C30 4.4% 15/9/2058	97,121	0.03
USD 27,487	Wells Fargo Commercial Mortgage Trust 2015-NXS4 4.224% 15/12/2048	26,049	0.01
USD 126,439	Wells Fargo Commercial Mortgage Trust 2016-BNK1 1.24% 15/8/2049	1,798	0.00
USD 107,000	Wells Fargo Commercial Mortgage Trust 2016-C35 3.184% 15/7/2048	99,849	0.03
USD 250,000	Wells Fargo Commercial Mortgage Trust 2016-C35 3.438% 15/7/2048	232,286	0.06
USD 250,000	Wells Fargo Commercial Mortgage Trust 2016-LC25 3.64% 15/12/2059	235,092	0.06

†All or a portion of this security is pledged or given in guarantee, see Note 13, for further details.
*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (EUR)	% of Net Assets
USD 13,000	Wells Fargo Commercial Mortgage Trust 2016-LC25 4.329% 15/12/2059	11,984	0.00
USD 21,531	Wells Fargo Commercial Mortgage Trust 2016-NXS5 4.941% 15/1/2059	20,399	0.01
USD 107,000	Wells Fargo Commercial Mortgage Trust 2018-AUS 4.058% 17/8/2036	99,472	0.03
USD 106,000	Wells Fargo Commercial Mortgage Trust 2018-C46 4.633% 15/8/2051	95,909	0.03
USD 54,000	Wesleyan University 4.781% 1/7/2116	44,292	0.01
USD 198,000	WinWater Mortgage Loan Trust 2014-3 3.977% 20/11/2044	146,049	0.04
USD 462,103	WinWater Mortgage Loan Trust 2015-5 3.755% 20/8/2045	276,545	0.08
USD 125,000	Wrangler Holdco 6.625% 1/4/2032	123,054	0.04
USD 33,000	XHR 4.875% 1/6/2029	30,233	0.01
USD 1,628,188	Yale Mortgage Loan Trust 2007-1 4.834% 25/6/2037	489,654	0.14
USD 5,000	Yum! Brands 5.375% 1/4/2032	4,738	0.00
USD 13,000	Zayo 4% 1/3/2027	11,774	0.00
		122,451,055	33.83
	Uruguay		
USD 14,000	Oriental Republic of Uruguay 5.25% 10/9/2060	12,474	0.00
UYU 840,805	Uruguay Government International Bond 9.75% 20/7/2033	19,039	0.01
		31,513	0.01
	Uzbekistan		
EUR 100,000	Republic of Uzbekistan International Bond 5.375% 29/5/2027	101,700	0.03
	Zambia		
USD 95,000	Zambia Government International Bond 0.5% 31/12/2053	57,137	0.02
USD 81,540	Zambia Government International Bond 5.75% 30/6/2033	69,797	0.02
		126,934	0.04
Total Bonds		322,488,715	89.12
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		328,858,281	90.88

Holding	Description	Market Value (EUR)	% of Net Assets
Other Transferable Securities			
COMMON / PREFERRED STOCKS (SHARES) & WARRANTS			
	Luxembourg		
83,493	ADLER Group SA**	1	0.00
	United States		
14,305	Latch (Wts 4/6/2026)	-	0.00
7,864	Lessen**	24,703	0.01
168,031	RapidSOS**	159,804	0.05
93,167	RapidSOS (Wts 13/12/2033)**	87,710	0.02
		272,217	0.08
Total Common / Preferred Stocks (Shares) & Warrants		272,218	0.08
BONDS			
	Cayman Islands		
USD 250,000	AIMCO CLO 23 Ltd 0% 20/4/2038	240,161	0.07
USD 250,000	ALM VII 0% 15/10/2116**	-	0.00
		240,161	0.07
	United States		
USD 286,000	BRAVO Residential Funding Trust 2025-NQM2 7.346% 25/11/2064**	266,157	0.07
USD 860,000	GS Finance Corp 8.75% 14/2/2030	826,156	0.23
USD 627,603	Lessen 0% 5/1/2028**	562,208	0.16
AUD 120,000	Oceana 12% 31/7/2025**	72,119	0.02
AUD 180,000	Oceana 12.5% 31/7/2026**	110,465	0.03
AUD 300,000	Oceana 12.5% 31/7/2027**	187,456	0.05
AUD 252,000	Oceana 10.5% 31/07/28 10.5% 31/7/2028	151,074	0.04
		2,175,635	0.60
Total Bonds		2,415,796	0.67
Total Other Transferable Securities		2,688,014	0.75
Total Portfolio		331,546,295	91.63
Other Net Assets		30,291,468	8.37
Total Net Assets (EUR)		361,837,763	100.00

**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD	273,191	NZD	300,000	HSBC Bank	19/3/2025	1,538
AUD	436,013	NZD	480,000	Barclays	19/3/2025	1,810
AUD	1,070,125	EUR	646,179	JP Morgan	19/3/2025	(8,269)
AUD	192,831	EUR	115,518	BNP Paribas	19/3/2025	(570)
AUD	79,295	USD	48,773	Barclays	19/3/2025	453

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD	112,716	USD	69,722	JP Morgan	19/3/2025	266
AUD	90,000	CAD	81,126	Morgan Stanley	19/3/2025	(297)
AUD	341,288	USD	212,744	BNP Paribas	19/3/2025	(764)
AUD	226,223	CAD	203,941	Citibank	19/3/2025	(761)
AUD	30,000	CAD	26,923	Royal Bank of Canada	19/3/2025	(20)
AUD	120,000	NZD	132,215	JP Morgan	19/3/2025	440
AUD	60,000	CAD	54,032	Barclays	19/3/2025	(164)
AUD	313,545	USD	199,389	Goldman Sachs	27/3/2025	(4,468)
AUD	76,475	EUR	46,418	Goldman Sachs	27/3/2025	(847)
AUD	188,158	CAD	169,864	JP Morgan	19/3/2025	(792)
AUD	246,000	USD	155,750	Royal Bank of Canada	27/3/2025	(2,847)
BRL	440,000	USD	71,629	Goldman Sachs	20/3/2025	3,242
BRL	1,907,335	USD	313,445	HSBC Bank	19/3/2025	11,305
BRL	387,840	USD	61,453	Citigroup	19/3/2025	4,490
BRL	380,311	USD	61,524	JP Morgan	19/3/2025	3,190
BRL	2,605,466	USD	446,130	Goldman Sachs	6/3/2025	(434)
BRL	1,706,886	USD	292,000	JP Morgan	6/3/2025	(27)
BRL	1,514,832	USD	264,000	Morgan Stanley	2/4/2025	(6,321)
BRL	1,083,726	USD	189,000	Citigroup	2/4/2025	(4,648)
BRL	4,445,343	USD	772,512	Barclays	27/3/2025	(15,367)
BRL	51,012	USD	8,870	Barclays	6/3/2025	(138)
CAD	91,057	USD	63,707	Citigroup	19/3/2025	(600)
CAD	202,005	AUD	226,223	BNP Paribas	19/3/2025	(526)
CAD	31,493	USD	21,872	Morgan Stanley	19/3/2025	(53)
CAD	80,950	AUD	90,000	BNY Mellon	19/3/2025	180
CAD	87,981	USD	60,000	Deutsche Bank	19/3/2025	912
CAD	587,940	USD	409,459	JP Morgan	19/3/2025	(2,066)
CAD	80,389	AUD	90,000	Deutsche Bank	19/3/2025	(193)
CAD	60,000	USD	42,088	BNP Paribas	19/3/2025	(501)
CAD	56,766	USD	40,000	Bank of America	19/3/2025	(647)
CAD	170,434	AUD	188,158	JP Morgan	19/3/2025	1,171
CAD	228,433	USD	160,700	Royal Bank of Canada	27/3/2025	(2,293)
CAD	228,300	USD	160,000	Toronto-Dominion	27/3/2025	(1,710)
CHF	40,000	USD	44,963	UBS	19/3/2025	(527)
CHF	20,000	USD	22,242	Barclays	19/3/2025	(34)
CHF	208,390	USD	230,173	JP Morgan	19/3/2025	1,161
CHF	70,000	USD	77,158	Goldman Sachs	19/3/2025	542
CHF	60,000	USD	65,866	HSBC Bank	19/3/2025	724
CHF	280,000	USD	309,474	BNP Paribas	19/3/2025	1,362
CHF	230,000	USD	254,685	Deutsche Bank	19/3/2025	663
CHF	131,450	USD	146,019	Morgan Stanley	19/3/2025	(63)
CLP	172,453,409	USD	182,645	Morgan Stanley	27/3/2025	(1,395)
CNH	254,305	USD	34,778	BNP Paribas	19/3/2025	135
CNH	2,710,000	USD	375,218	JP Morgan	21/5/2025	(1,685)
CNH	5,466,760	USD	755,340	Bank of America	27/3/2025	(4,118)
CNH	1,902,963	USD	263,000	UBS	27/3/2025	(1,499)
COP	410,411,581	USD	100,352	Barclays	27/3/2025	(1,175)
COP	604,384,404	GBP	116,857	Morgan Stanley	27/3/2025	(1,242)
COP	1,243,431,000	USD	301,000	Citigroup	27/3/2025	(644)
CZK	5,314,428	USD	222,000	Deutsche Bank	27/3/2025	(865)
CZK	7,713,725	USD	325,214	HSBC Bank	27/3/2025	(4,122)
EGP	5,564,352	USD	105,000	Barclays	27/5/2025	372
EUR	4,381,299	USD	4,617,536	BNY Mellon	19/3/2025	(50,960)
EUR	1,493,152	USD	1,573,207	Bank of America	19/3/2025	(16,932)
EUR	1,989,728	AUD	3,298,000	HSBC Bank	19/3/2025	23,762
EUR	26,021,704	GBP	21,686,680	Barclays	19/3/2025	(213,535)
EUR	799,621	SEK	9,156,000	HSBC Bank	19/3/2025	(20,412)
EUR	754,792	SEK	8,521,672	JP Morgan	19/3/2025	(8,428)
EUR	3,375,110	USD	3,536,582	HSBC Bank	19/3/2025	(19,565)
EUR	1,296,955	JPY	207,701,000	Toronto-Dominion	19/3/2025	(28,420)
EUR	73,668	NOK	870,000	Barclays	19/3/2025	(507)

Sustainable Fixed Income Global Opportunities Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	198,048,944	USD	208,765,796	UBS	19/3/2025	(2,340,172)
EUR	117,711	HKD	963,000	Bank of America	19/3/2025	(1,169)
EUR	6,207,952	USD	6,398,227	Barclays	19/3/2025	66,453
EUR	761,697	AUD	1,266,318	JP Morgan	19/3/2025	6,835
EUR	1,980,110	USD	2,050,895	JP Morgan	19/3/2025	11,508
EUR	584,415	GBP	488,000	HSBC Bank	19/3/2025	(5,937)
EUR	45,150	GBP	38,000	BNP Paribas	19/3/2025	(820)
EUR	50,000	GBP	42,228	Morgan Stanley	19/3/2025	(1,085)
EUR	4,091	USD	4,196	Barclays	16/4/2025	70
EUR	117,122	GBP	99,000	JP Morgan	19/3/2025	(2,643)
EUR	36,037	AUD	60,000	BNY Mellon	19/3/2025	270
EUR	312,569	AUD	520,000	Barclays	19/3/2025	2,594
EUR	1,659,642	USD	1,727,349	Morgan Stanley	19/3/2025	1,602
EUR	480,237	USD	502,802	Deutsche Bank	19/3/2025	(2,392)
EUR	398,331	JPY	62,446,275	Barclays	19/3/2025	(149)
EUR	529,518	JPY	85,121,544	BNP Paribas	19/3/2025	(13,656)
EUR	1,834,466	USD	1,920,342	Goldman Sachs	19/3/2025	(8,823)
EUR	1,840,685	USD	1,910,151	BNP Paribas	19/3/2025	7,178
EUR	236,223	JPY	38,218,942	JP Morgan	19/3/2025	(7,659)
EUR	443,491	USD	463,000	Westpac	19/3/2025	(931)
EUR	230,378	ZAR	4,517,874	BNP Paribas	19/3/2025	(3,894)
EUR	20,000	JPY	3,172,117	Morgan Stanley	19/3/2025	(242)
EUR	1,144,875	USD	1,188,648	Toronto-Dominion	19/3/2025	3,920
EUR	191,682	USD	199,337	Royal Bank of Canada	19/3/2025	343
EUR	878,771	GBP	733,000	BNY Mellon	19/3/2025	(7,968)
EUR	75,448	JPY	12,009,661	Citigroup	19/3/2025	(1,188)
EUR	245,092	GBP	203,256	Goldman Sachs	27/3/2025	(685)
EUR	61,500	USD	64,429	Bank of America	27/3/2025	(317)
EUR	101,924	USD	107,199	BNP Paribas	27/3/2025	(930)
EUR	451,080	AUD	750,000	Bank of America	19/3/2025	3,998
EUR	225,000	USD	234,537	Citigroup	27/3/2025	(30)
GBP	197,105	USD	245,051	BNP Paribas	19/3/2025	3,226
GBP	527,272	USD	658,351	Citigroup	19/3/2025	5,927
GBP	25,042	EUR	30,000	HSBC Bank	19/3/2025	294
GBP	8,371	EUR	10,000	JP Morgan	19/3/2025	127
GBP	42,111	EUR	50,000	Deutsche Bank	19/3/2025	943
GBP	289,000	USD	361,323	Deutsche Bank	19/3/2025	2,790
GBP	110,000	USD	134,403	Barclays	19/3/2025	4,061
GBP	60,000	USD	73,223	Goldman Sachs	19/3/2025	2,299
GBP	40,000	USD	49,157	UBS	19/3/2025	1,205
GBP	29,246	JPY	5,500,000	Royal Bank of Canada	19/3/2025	283
GBP	30,000	USD	37,883	Morgan Stanley	19/3/2025	(71)
GBP	332,120	USD	419,577	UBS	27/3/2025	(969)
GBP	188,566	USD	238,340	JP Morgan	19/3/2025	(661)
HKD	4,923,160	USD	634,199	HSBC Bank	29/5/2025	(258)
HKD	4,924,302	USD	634,199	HSBC Bank	16/5/2025	(245)
HKD	6,021,362	USD	775,000	HSBC Bank	1/4/2025	(372)
HKD	7,000,000	USD	901,168	Royal Bank of Canada	19/3/2025	(877)
HKD	5,000,000	USD	644,858	BNP Paribas	25/7/2025	(514)
HKD	16,900,000	USD	2,176,615	BNP Paribas	7/8/2025	1,484
HUF	216,066,149	USD	562,743	Morgan Stanley	27/3/2025	(598)
IDR	23,435,752,230	EUR	1,388,785	HSBC Bank	19/3/2025	(31,985)
IDR	4,810,134,132	USD	292,498	Morgan Stanley	19/3/2025	(2,282)
IDR	2,990,000,000	USD	181,708	Citigroup	18/6/2025	(1,916)
IDR	1,512,600,000	USD	91,756	Bank of America	18/6/2025	(809)
IDR	2,306,580,345	USD	140,804	BNP Paribas	20/3/2025	(1,616)
IDR	3,340,279,460	USD	203,937	Deutsche Bank	19/3/2025	(2,370)
IDR	4,549,820,400	USD	279,000	Barclays	27/3/2025	(4,398)
IDR	3,086,370,000	USD	189,000	Nomura	27/3/2025	(2,735)
IDR	3,085,323,290	USD	187,180	BNP Paribas	18/6/2025	(1,671)
INR	149,620,077	USD	1,725,145	Citigroup	19/3/2025	(16,457)

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
INR	167,100,000	USD	1,933,021	Bank of America	19/3/2025	(24,454)
INR	40,418,535	USD	463,000	Citigroup	16/4/2025	(2,446)
INR	9,237,900	USD	106,000	JP Morgan	16/4/2025	(730)
INR	53,164,638	USD	609,956	Barclays	19/3/2025	(2,928)
INR	12,858,833	USD	148,297	Barclays	27/3/2025	(1,527)
JPY	12,985,434	USD	87,373	Royal Bank of Canada	19/3/2025	(1,005)
JPY	163,617,137	USD	1,077,051	Deutsche Bank	19/3/2025	10,236
JPY	11,000,000	USD	72,366	Credit Agricole	19/3/2025	731
JPY	65,354,408	USD	425,858	BNP Paribas	19/3/2025	8,267
JPY	39,278,732	USD	256,454	HSBC Bank	19/3/2025	4,480
JPY	166,685,558	USD	1,083,966	JP Morgan	19/3/2025	23,175
JPY	12,579,637	USD	81,043	Barclays	19/3/2025	2,480
JPY	75,666,080	USD	494,586	Goldman Sachs	19/3/2025	8,099
JPY	51,487,083	USD	331,912	Citigroup	19/3/2025	9,952
JPY	4,784,139	EUR	30,000	Morgan Stanley	19/3/2025	528
JPY	73,760,151	EUR	454,069	BNP Paribas	19/3/2025	16,607
JPY	36,551,603	EUR	226,223	JP Morgan	19/3/2025	7,019
JPY	17,542,783	USD	113,111	Toronto-Dominion	19/3/2025	3,371
JPY	3,239,362	EUR	20,000	Goldman Sachs	19/3/2025	671
JPY	11,330,000	USD	73,140	UBS	19/3/2025	2,093
JPY	5,500,000	GBP	28,885	Morgan Stanley	19/3/2025	153
JPY	48,048,982	EUR	303,160	Barclays	19/3/2025	3,449
JPY	18,043,010	EUR	113,173	Deutsche Bank	19/3/2025	1,963
JPY	17,802,412	EUR	112,895	Bank of America	19/3/2025	705
JPY	2,477,402	USD	16,600	Credit Agricole	27/3/2025	(110)
JPY	9,975,397	USD	66,822	Morgan Stanley	19/3/2025	(486)
KRW	1,149,940,000	USD	851,780	BNP Paribas	20/5/2025	(59,352)
KRW	270,000,000	USD	188,482	Citigroup	21/5/2025	(2,914)
KRW	273,512,000	USD	191,000	Barclays	27/3/2025	(3,556)
KRW	88,256,921	USD	61,500	Citigroup	27/3/2025	(1,021)
MXN	4,293,839	USD	210,078	JP Morgan	19/3/2025	(608)
MXN	585,382	USD	28,000	Citigroup	19/3/2025	532
MXN	9,730,390	USD	471,182	Morgan Stanley	5/3/2025	4,280
MXN	334,852	USD	16,021	UBS	19/3/2025	300
MXN	415,189	USD	19,979	Morgan Stanley	19/3/2025	262
MXN	6,630,144	USD	324,000	Deutsche Bank	27/3/2025	(948)
MXN	23,368,993	USD	1,137,691	JP Morgan	27/3/2025	781
MXN	3,774,576	USD	184,000	Morgan Stanley	27/3/2025	(104)
MYR	2,602,381	USD	591,249	Barclays	27/3/2025	(7,706)
NOK	8,440,000	SEK	8,279,876	Deutsche Bank	19/3/2025	(21,974)
NOK	1,740,231	USD	155,740	Toronto-Dominion	19/3/2025	(1,120)
NOK	3,390,247	USD	299,418	BNP Paribas	19/3/2025	1,647
NOK	4,723,074	USD	415,570	JP Morgan	19/3/2025	3,791
NOK	1,707,281	USD	151,682	Citigroup	19/3/2025	(34)
NOK	900,000	SEK	864,309	UBS	19/3/2025	(676)
NOK	800,000	SEK	766,744	Goldman Sachs	19/3/2025	(464)
NOK	800,000	SEK	768,438	Citigroup	19/3/2025	(615)
NOK	2,500,000	SEK	2,395,328	JP Morgan	19/3/2025	(1,383)
NOK	400,000	SEK	383,638	BNP Paribas	19/3/2025	(256)
NOK	500,000	SEK	477,343	Barclays	19/3/2025	(122)
NOK	400,000	SEK	380,963	Nomura	19/3/2025	(16)
NZD	480,000	AUD	435,897	Deutsche Bank	19/3/2025	(1,740)
NZD	262,764	AUD	237,957	JP Morgan	19/3/2025	(557)
NZD	170,000	AUD	154,207	Citibank	19/3/2025	(513)
NZD	227,523	USD	128,909	JP Morgan	19/3/2025	(1,395)
NZD	835,771	GBP	377,458	JP Morgan	19/3/2025	(7,222)
PEN	55,486	USD	15,063	Citigroup	27/3/2025	39
PHP	15,236,840	USD	263,294	Barclays	19/3/2025	(572)
PHP	15,246,201	USD	263,183	Citigroup	19/3/2025	(310)
PLN	191,992	EUR	46,270	Toronto-Dominion	27/3/2025	(96)
PLN	696,958	USD	176,000	HSBC Bank	27/3/2025	(1,246)

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
PLN	1,070,759	USD	271,321	Morgan Stanley	14/4/2025	(2,983)
PLN	971,852	USD	246,174	Morgan Stanley	27/3/2025	(2,463)
PLN	257,459	EUR	62,000	Morgan Stanley	27/3/2025	(81)
PLN	429,656	USD	108,733	Deutsche Bank	20/3/2025	(964)
RON	427,623	USD	90,141	Goldman Sachs	27/3/2025	(723)
SEK	5,598,816	EUR	496,292	BNP Paribas	19/3/2025	5,151
SEK	340,498	NOK	350,000	Toronto-Dominion	19/3/2025	655
SEK	1,153,783	NOK	1,180,000	Goldman Sachs	19/3/2025	2,729
SEK	5,405,644	USD	492,546	BNP Paribas	19/3/2025	11,359
SEK	1,981,584	NOK	2,040,000	BNP Paribas	19/3/2025	3,546
SEK	725,664	NOK	740,000	UBS	19/3/2025	1,900
SEK	1,684,402	USD	151,085	Goldman Sachs	19/3/2025	5,836
SEK	1,838,022	NOK	1,900,000	Deutsche Bank	19/3/2025	2,624
SEK	1,289,854	NOK	1,330,000	Citigroup	19/3/2025	2,127
SEK	3,655,500	USD	340,202	JP Morgan	19/3/2025	843
SEK	2,915,122	EUR	258,500	JP Morgan	19/3/2025	2,585
SEK	3,246,738	USD	302,338	Citigroup	19/3/2025	579
SEK	769,860	NOK	800,000	JP Morgan	19/3/2025	743
SEK	478,229	NOK	500,000	Barclays	19/3/2025	202
SEK	381,940	NOK	400,000	Nomura	19/3/2025	104
SGD	247,233	USD	185,000	Goldman Sachs	27/3/2025	(1,462)
SGD	148,219	USD	111,000	Credit Agricole	27/3/2025	(964)
THB	15,992,904	USD	474,159	HSBC Bank	27/3/2025	(5,172)
THB	17,477,576	USD	516,050	Barclays	19/3/2025	(3,892)
TRY	6,488,000	USD	173,228	Barclays	27/3/2025	696
TRY	15,935,729	USD	411,097	Barclays	7/5/2025	342
TRY	1,950,225	USD	52,205	UBS	27/3/2025	80
TRY	1,151,242	USD	29,761	BNP Paribas	7/5/2025	(35)
USD	1,536,514	HKD	11,900,000	HSBC Bank	7/8/2025	2,638
USD	871,437	KRW	1,149,940,000	Citigroup	20/5/2025	78,155
USD	634,199	HKD	4,917,325	Bank of America	29/5/2025	977
USD	634,199	HKD	4,918,784	Deutsche Bank	16/5/2025	925
USD	900,982	HKD	7,000,000	HSBC Bank	19/3/2025	699
USD	644,912	HKD	5,000,000	Citibank	25/7/2025	565
USD	645,595	HKD	5,000,000	JP Morgan	7/8/2025	1,109
USD	775,000	HKD	6,006,328	UBS	1/4/2025	2,227
USD	96,825	PHP	5,692,350	Citigroup	19/3/2025	(1,264)
USD	191,312	PHP	11,241,508	JP Morgan	19/3/2025	(2,402)
USD	183,176	PHP	10,766,142	UBS	19/3/2025	(2,346)
USD	1,091,266	INR	93,300,000	Bank of America	19/3/2025	25,141
USD	183,541	THB	6,200,000	HSBC Bank	19/3/2025	1,838
USD	1,085,524	HKD	8,400,000	Royal Bank of Canada	17/12/2025	1,197
USD	1,155,498	JPY	173,245,772	HSBC Bank	19/3/2025	3,625
USD	701,811	IDR	11,177,416,675	Citibank	19/3/2025	26,540
USD	491,819	PHP	28,600,000	Citibank	19/3/2025	(1,223)
USD	1,484,398	INR	127,500,000	Barclays	19/3/2025	27,750
USD	254,901	THB	8,594,000	Goldman Sachs	19/3/2025	3,019
USD	22,906	CNH	165,694	Royal Bank of Canada	19/3/2025	148
USD	358,335	IDR	5,724,405,512	Bank of America	19/3/2025	12,546
USD	99,719	IDR	1,613,428,333	BNP Paribas	19/3/2025	2,309
USD	1,555,975	IDR	24,908,050,000	JP Morgan	19/3/2025	51,504
USD	510,050	BRL	3,112,645	UBS	19/3/2025	(19,862)
USD	1,042,393	GBP	834,196	HSBC Bank	19/3/2025	(8,592)
USD	361,236	ZAR	6,448,716	Royal Bank of Canada	19/3/2025	12,347
USD	167,426	CNH	1,214,782	Bank of America	19/3/2025	598
USD	8,515,434	EUR	8,089,204	Barclays	19/3/2025	84,551
USD	546,781	MXN	11,181,580	JP Morgan	19/3/2025	1,312
USD	750,585	INR	64,084,947	Citibank	19/3/2025	18,255
USD	202,727	IDR	3,246,267,451	Goldman Sachs	19/3/2025	6,651
USD	120,412	PLN	491,519	Nomura	19/3/2025	(2,718)
USD	120,412	TRY	4,642,244	Barclays	19/3/2025	(4,780)

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
USD	120,412	MYR	532,125	Barclays	19/3/2025	1,115
USD	134,265	CHF	120,000	Goldman Sachs	19/3/2025	984
USD	628,485	CNH	4,560,395	Credit Agricole	19/3/2025	2,201
USD	262,300	THB	8,877,580	Citibank	19/3/2025	2,147
USD	1,510,843	INR	128,980,667	BNP Paribas	19/3/2025	36,910
USD	89,813	CHF	80,000	UBS	19/3/2025	947
USD	887,331	EUR	862,073	Toronto-Dominion	19/3/2025	(10,346)
USD	1,021,683	EUR	972,998	BNP Paribas	19/3/2025	7,691
USD	183,659	BRL	1,135,656	BNY Mellon	2/4/2025	(8,938)
USD	437,023	GBP	351,324	Barclays	19/3/2025	(5,522)
USD	200,374	CHF	180,000	JP Morgan	19/3/2025	492
USD	927,859	BRL	5,691,398	Goldman Sachs	20/3/2025	(40,650)
USD	173,293	JPY	26,734,520	BNP Paribas	19/3/2025	(4,258)
USD	62,312	BRL	393,999	JP Morgan	19/3/2025	(4,674)
USD	61,453	BRL	384,272	Citigroup	19/3/2025	(3,907)
USD	909,668	JPY	141,458,195	Bank of America	19/3/2025	(29,501)
USD	795,061	NOK	8,993,365	JP Morgan	19/3/2025	(3,610)
USD	426,731	GBP	339,845	Citigroup	19/3/2025	(1,515)
USD	152,597	ZAR	2,844,024	Citigroup	19/3/2025	(1,001)
USD	227,349	NOK	2,558,278	Citigroup	19/3/2025	109
USD	1,246,850	ZAR	23,366,290	JP Morgan	19/3/2025	(14,827)
USD	1,435,354	HKD	11,110,000	BNP Paribas	14/1/2026	811
USD	285,266	EUR	273,161	HSBC Bank	19/3/2025	658
USD	359,634	EUR	348,237	Nomura	19/3/2025	(3,033)
USD	66,516	CHF	60,000	Toronto-Dominion	19/3/2025	(100)
USD	604,724	SEK	6,632,964	BNP Paribas	19/3/2025	(13,605)
USD	48,458	CAD	69,411	UBS	19/3/2025	357
USD	308,216	GBP	247,427	BNP Paribas	19/3/2025	(3,474)
USD	257,804	MXN	5,350,778	Goldman Sachs	19/3/2025	(3,067)
USD	784,363	EUR	753,582	Royal Bank of Canada	19/3/2025	(691)
USD	177,798	CHF	159,978	Barclays	19/3/2025	163
USD	101,127	JPY	15,828,902	UBS	19/3/2025	(3,937)
USD	803,918	JPY	124,521,542	JP Morgan	19/3/2025	(22,932)
USD	876,964	EUR	846,722	Credit Agricole	19/3/2025	(4,947)
USD	24,447	AUD	39,647	BNP Paribas	19/3/2025	(168)
USD	536,008	MXN	11,201,907	Toronto-Dominion	5/3/2025	(11,104)
USD	45,575	EUR	44,442	Deutsche Bank	16/4/2025	(762)
USD	24,435	AUD	39,648	Barclays	19/3/2025	(180)
USD	55,176	CHF	50,000	HSBC Bank	19/3/2025	(327)
USD	395,956	EUR	382,611	JP Morgan	19/3/2025	(2,544)
USD	272,495	GBP	220,000	Morgan Stanley	19/3/2025	(4,582)
USD	309,590	CHF	280,000	BNP Paribas	19/3/2025	(1,253)
USD	74,084	HUF	29,754,841	Morgan Stanley	20/3/2025	(3,222)
USD	102,835	EUR	99,661	Deutsche Bank	20/3/2025	(958)
USD	856,902	PLN	3,560,306	UBS	20/3/2025	(34,340)
USD	683,958	MXN	14,170,620	Toronto-Dominion	20/3/2025	(6,863)
USD	410,161	CZK	10,051,584	Nomura	20/3/2025	(7,641)
USD	977,945	COP	4,238,412,477	Morgan Stanley	20/3/2025	(44,936)
USD	382,719	IDR	6,255,342,187	Citigroup	20/3/2025	5,212
USD	110,318	GBP	90,000	Toronto-Dominion	19/3/2025	(2,985)
USD	1,016,001	ZAR	19,355,930	Barclays	20/3/2025	(28,372)
USD	245,824	MYR	1,102,890	Royal Bank of Canada	20/3/2025	(1,283)
USD	23,904	UYU	1,060,390	Goldman Sachs	20/3/2025	(1,051)
USD	533,083	THB	18,420,432	Barclays	20/3/2025	(6,307)
USD	112,716	JPY	17,553,134	Royal Bank of Canada	19/3/2025	(3,816)
USD	225,816	JPY	34,809,602	Citigroup	19/3/2025	(5,371)
USD	717,318	EUR	691,609	Morgan Stanley	19/3/2025	(3,073)
USD	251,676	CAD	361,247	HSBC Bank	19/3/2025	1,359
USD	140,645	AUD	225,744	JP Morgan	19/3/2025	434
USD	213,923	JPY	32,837,984	Deutsche Bank	19/3/2025	(4,204)
USD	28,529	CNH	207,447	HSBC Bank	19/3/2025	42

Sustainable Fixed Income Global Opportunities Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
USD	681,447	SEK	7,344,241	JP Morgan	19/3/2025	(3,663)
USD	43,744	CAD	62,385	Morgan Stanley	19/3/2025	505
USD	507,789	JPY	77,594,622	Goldman Sachs	19/3/2025	(7,730)
USD	63,065	EUR	60,000	Citibank	19/3/2025	535
USD	20,026	JPY	3,064,630	Citibank	19/3/2025	(333)
USD	16,021	MXN	333,880	UBS	19/3/2025	(254)
USD	273,804	JPY	42,210,025	Barclays	19/3/2025	(6,532)
USD	228,400	AUD	365,668	HSBC Bank	19/3/2025	1,258
USD	229,804	BRL	1,362,278	Citibank	19/3/2025	(2,381)
USD	229,804	ZAR	4,318,936	Bank of America	19/3/2025	(3,373)
USD	126,000	BRL	728,486	Barclays	6/3/2025	1,334
USD	20,000	CAD	28,760	Goldman Sachs	19/3/2025	73
USD	183,333	THB	6,160,000	Bank of America	19/3/2025	2,764
USD	61,887	CAD	88,834	Barclays	19/3/2025	332
USD	110,000	BRL	646,390	Goldman Sachs	6/3/2025	(546)
USD	142,868	AUD	228,260	Citibank	19/3/2025	1,067
USD	31,829	CNH	232,264	JP Morgan	19/3/2025	(61)
USD	11,872	CNH	86,925	Barclays	19/3/2025	(61)
USD	191,382	CAD	275,427	JP Morgan	19/3/2025	552
USD	14,481	EUR	14,000	Barclays	16/4/2025	(121)
USD	1,537,506	EUR	1,474,623	Bank of America	19/3/2025	1,192
USD	273,178	EUR	261,000	Deutsche Bank	19/3/2025	1,216
USD	129,435	NZD	227,523	JP Morgan	19/3/2025	1,900
USD	318,077	CAD	453,806	BNP Paribas	19/3/2025	3,545
USD	155,523	CHF	140,000	Deutsche Bank	19/3/2025	74
USD	372,661	TRY	14,445,656	UBS	7/5/2025	(307)
USD	45,315	MXN	933,433	HSBC Bank	5/3/2025	(300)
USD	103,085	TRY	4,000,975	Barclays	7/5/2025	(209)
USD	34,240	MXN	706,797	JP Morgan	20/3/2025	(221)
USD	540,351	TRY	20,958,942	HSBC Bank	7/5/2025	(766)
USD	55,457	JPY	8,500,000	Toronto-Dominion	19/3/2025	(1,008)
USD	386,248	EUR	369,733	Deutsche Bank	14/5/2025	(130)
USD	1,775,706	PLN	7,128,065	UBS	14/4/2025	(9,360)
USD	1,124,917	ZAR	20,988,870	UBS	14/5/2025	(3,430)
USD	1,782,913	HKD	13,810,000	BNP Paribas	11/2/2026	(696)
USD	108,344	PHP	6,300,000	Barclays	19/3/2025	(263)
USD	802,747	COP	3,385,424,521	Citigroup	14/4/2025	(12,423)
USD	476,712	GBP	377,566	JP Morgan	19/3/2025	827
USD	105,059	EUR	100,000	Goldman Sachs	19/3/2025	844
USD	805,000	HKD	6,243,178	HSBC Bank	15/8/2025	244
USD	511,000	BRL	2,907,335	JP Morgan	6/3/2025	13,146
USD	198,056	EUR	189,165	Citigroup	19/3/2025	944
USD	15,000	INR	1,300,650	Barclays	27/3/2025	154
USD	18,669,081	EUR	17,757,439	BNY Mellon	19/3/2025	162,549
USD	89,173	CHF	80,000	Morgan Stanley	19/3/2025	332
USD	4,440	PEN	16,355	Citigroup	27/3/2025	(11)
USD	188,000	BRL	1,084,384	Citigroup	2/4/2025	3,582
USD	20,500	KRW	29,418,974	Citigroup	27/3/2025	340
USD	425,703	COP	1,741,004,560	Barclays	27/3/2025	4,982
USD	16,000	PHP	926,336	Barclays	27/3/2025	29
USD	128,450	CLP	121,282,490	Morgan Stanley	27/3/2025	981
USD	668,732	CZK	16,007,922	Morgan Stanley	27/3/2025	2,636
USD	73,000	THB	2,441,164	Barclays	27/3/2025	1,388
USD	1,218,426	EUR	1,163,046	BNY Mellon	27/3/2025	5,991
USD	47,640	TRY	1,784,285	Barclays	27/3/2025	(191)
USD	188,000	JPY	28,035,668	Goldman Sachs	27/3/2025	1,386
USD	10,000	CAD	14,236	Toronto-Dominion	19/3/2025	133
USD	87,500	JPY	12,991,841	JP Morgan	27/3/2025	1,007
USD	113,000	JPY	16,847,866	Barclays	27/3/2025	855
USD	8,870	BRL	51,302	Barclays	2/4/2025	146
USD	189,000	CLP	178,935,750	Barclays	27/3/2025	958

Sustainable Fixed Income Global Opportunities Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
USD	63,822	INR	5,584,867	HSBC Bank	20/3/2025	69
USD	259,506	INR	22,663,617	Royal Bank of Canada	20/3/2025	774
USD	158,177	INR	13,900,000	Royal Bank of Canada	18/6/2025	432
USD	88,078	CNH	639,384	Bank of America	20/3/2025	267
USD	239,000	BRL	1,395,946	Goldman Sachs	2/4/2025	1,719
USD	193,000	CLP	184,102,700	Citigroup	27/3/2025	(413)
USD	193,000	HUF	74,160,250	BNP Paribas	27/3/2025	62
USD	193,000	THB	6,565,860	JP Morgan	27/3/2025	526
USD	193,000	MXN	3,975,318	Goldman Sachs	27/3/2025	(645)
USD	193,000	PLN	767,288	Barclays	27/3/2025	642
USD	187,078	KRW	270,000,000	HSBC Bank	21/5/2025	1,571
ZAR	3,421,085	USD	191,638	Royal Bank of Canada	19/3/2025	(6,550)
ZAR	6,391,578	USD	344,310	Citibank	19/3/2025	938
ZAR	16,190,347	USD	866,086	JP Morgan	19/3/2025	8,209
ZAR	1,439,548	USD	75,692	Citigroup	19/3/2025	1,992
ZAR	4,561,093	EUR	230,378	BNP Paribas	19/3/2025	6,135
ZAR	2,109,821	USD	113,359	Bank of America	19/3/2025	593
ZAR	978,006	USD	53,200	HSBC Bank	27/3/2025	(385)
ZAR	2,536,863	EUR	131,717	HSBC Bank	27/3/2025	(314)
ZAR	10,992,595	USD	595,933	Toronto-Dominion	27/3/2025	(2,390)
Net unrealised depreciation						(2,525,193)
CHF Hedged Share Class						
CHF	76,347	EUR	81,437	BNY Mellon	14/3/2025	(95)
Net unrealised depreciation						(95)
GBP Hedged Share Class						
GBP	15,781,586	EUR	18,939,941	BNY Mellon	14/3/2025	157,061
Net unrealised appreciation						157,061
JPY Hedged Share Class						
JPY	1,950,822,074	EUR	12,451,203	BNY Mellon	14/3/2025	(6,696)
Net unrealised depreciation						(6,696)
SEK Hedged Share Class						
SEK	2,481,083,201	EUR	220,320,211	BNY Mellon	14/3/2025	1,879,781
Net unrealised appreciation						1,879,781
USD Hedged Share Class						
USD	23,669,761	EUR	22,901,924	BNY Mellon	14/3/2025	(175,924)
Net unrealised depreciation						(175,924)
Total net unrealised depreciation						(671,066)

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) EUR
76	EUR	Euro BOBL	March 2025	45,660
(74)	EUR	Euro Bund	March 2025	(16,282)
(51)	EUR	Euro BUXL	March 2025	248,540
(41)	EUR	Euro Schatz	March 2025	(6,539)
(20)	EUR	Euro-BTP	March 2025	(13,160)
(11)	EUR	Euro-OAT	March 2025	(16,410)
(2)	JPY	Japanese 10 Year Bond (OSE)	March 2025	64
1	JPY	Nikkei 225 Index	March 2025	(11,761)
28	AUD	Australian 10 Year Bond	March 2025	(8,917)
(12)	AUD	Australian 3 Year Bond	March 2025	(2,760)
(49)	USD	3 Month SOFR	March 2025	22,596
3	USD	MSCI Emerging Markets Index	March 2025	(2,951)

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) EUR
(4)	USD	NASDAQ 100 E-Mini Index	March 2025	87,679
(2)	USD	Russell 2000 E-Mini Index	March 2025	17,939
8	USD	SGX FTSE China A50 Index	March 2025	(237)
22	EUR	EURO STOXX Banks Index	March 2025	39,270
1	USD	CBOE Market Volatility Index	April 2025	557
(59)	USD	US Long Bond (CBT)	June 2025	(112,486)
(326)	USD	US Treasury 10 Year Note (CBT)	June 2025	(402,524)
(173)	USD	US Ultra 10 Year Note	June 2025	(231,110)
(41)	USD	US Ultra Bond (CBT)	June 2025	(110,764)
2	CAD	Canadian 10 Year Bond	June 2025	2,088
(16)	GBP	Long Gilt	June 2025	(21,491)
(138)	USD	US Treasury 2 Year Note (CBT)	June 2025	(66,868)
381	USD	US Treasury 5 Year Note (CBT)	June 2025	184,026
(45)	USD	3 Month SOFR	March 2026	(18,744)
Total				(394,585)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	USD (25,000)	Fund provides default protection on Sprint Communications; and receives Fixed 5%	Barclays	20/6/2025	(3,893)	352
CDS	USD (35,000)	Fund provides default protection on Sprint Communications; and receives Fixed 5%	Barclays	20/6/2025	(5,073)	493
CDS	USD (11,666)	Fund provides default protection on Sprint Communications; and receives Fixed 5%	Barclays	20/6/2025	(1,654)	164
CDS	EUR (2,668)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Barclays	20/6/2027	158	238
CDS	EUR (100,000)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Barclays	20/6/2027	6,822	8,909
CDS	EUR (12,502)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Barclays	20/12/2027	3,951	760
CDS	EUR (42,613)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Barclays	20/12/2027	13,468	2,590
CDS	EUR (9,851)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Barclays	20/12/2027	3,114	599
CDS	EUR (35,141)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Barclays	20/12/2027	11,107	2,136
CDS	USD 20,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Barclays	20/12/2027	(2,489)	184
CDS	USD (220,000)	Fund provides default protection on Verizon Communications; and receives Fixed 1%	Barclays	20/6/2029	63	3,861
CDS	USD (176,000)	Fund provides default protection on Verizon Communications; and receives Fixed 1%	Barclays	20/6/2029	(98)	3,089
CDS	USD (581,000)	Fund provides default protection on Verizon Communications; and receives Fixed 1%	Barclays	20/6/2029	(341)	10,197
CDS	USD (108,000)	Fund provides default protection on Verizon Communications; and receives Fixed 1%	Barclays	20/6/2029	(57)	1,895
CDS	USD (115,000)	Fund provides default protection on Verizon Communications; and receives Fixed 1%	Barclays	20/6/2029	(123)	2,018
CDS	USD (623,000)	Fund provides default protection on Verizon Communications; and receives Fixed 1%	Barclays	20/6/2029	(112)	10,934
CDS	EUR (63,000)	Fund provides default protection on SES; and receives Fixed 1%	Barclays	20/12/2029	(76)	(4,236)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	USD 1,484,000	Fund receives default protection on D R Horton; and pays Fixed 1%	Barclays	20/12/2029	(497)	(27,847)
CDS	USD 547,612	Fund receives default protection on Republic Of Colombia; and pays Fixed 1%	Barclays	20/12/2029	(3,008)	20,037
CDS	EUR (100,000)	Fund provides default protection on AXA; and receives Fixed 1%	BNP Paribas	20/6/2025	(450)	275
CDS	USD (102,273)	Fund provides default protection on CCO; and receives Fixed 5%	BNP Paribas	20/12/2025	(11,711)	3,562
CDS	USD 80,000	Fund receives default protection on Borgwarner; and pays Fixed 1%	BNP Paribas	20/12/2027	(1,864)	(1,199)
CDS	EUR 90,000	Fund receives default protection on Intesa Sanpaolo SpA; and pays Fixed 1%	BNP Paribas	20/12/2027	(5,032)	(1,178)
CDS	USD (92,946)	Fund provides default protection on Comcast Cable Communications; and receives Fixed 1%	BNP Paribas	20/12/2029	59	1,894
CDS	EUR (43,618)	Fund provides default protection on Hannover Rueck Se; and receives Fixed 1%	BNP Paribas	20/12/2029	195	452
CDS	EUR (318,000)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	BNP Paribas	20/12/2029	(638)	38,635
CDS	EUR (90,000)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	BNP Paribas	20/12/2029	1,085	10,935
CDS	EUR (386,873)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	BNP Paribas	20/12/2029	(517)	74,174
CDS	EUR (43,618)	Fund provides default protection on Munich Re Group; and receives Fixed 1%	BNP Paribas	20/12/2029	205	471
CDS	USD 620,000	Fund receives default protection on At&T; and pays Fixed 1%	BNP Paribas	20/12/2029	(2,224)	(10,387)
CDS	USD 92,946	Fund receives default protection on Best Buy; and pays Fixed 5%	BNP Paribas	20/12/2029	(228)	(17,697)
CDS	EUR 290,000	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	BNP Paribas	20/12/2029	(3,820)	(2,488)
CDS	EUR 87,236	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	BNP Paribas	20/12/2029	(228)	(748)
CDS	EUR 400,000	Fund receives default protection on HSBC; and pays Fixed 1%	BNP Paribas	20/12/2029	(2,201)	(9,706)
CDS	EUR 55,000	Fund receives default protection on Ziggo Bond; and pays Fixed 5%	BNP Paribas	20/12/2029	26	(2,989)
CDS	EUR (25,222)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Bank of America	20/12/2027	7,916	1,533
CDS	USD 952,607	Fund receives default protection on CDX.NA.IG.39.V1; and pays Fixed 1%	Bank of America	20/12/2027	(12,834)	(16,782)
CDS	USD 40,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Bank of America	20/12/2027	(5,232)	367
CDS	USD (148,000)	Fund provides default protection on At&T; and receives Fixed 1%	Bank of America	20/6/2029	500	2,502
CDS	USD (52,000)	Fund provides default protection on At&T; and receives Fixed 1%	Bank of America	20/6/2029	204	879
CDS	USD (28,000)	Fund provides default protection on At&T; and receives Fixed 1%	Bank of America	20/6/2029	69	473
CDS	USD (27,000)	Fund provides default protection on At&T; and receives Fixed 1%	Bank of America	20/6/2029	68	457
CDS	USD (74,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Bank of America	20/6/2029	(1,049)	9,560
CDS	USD (66,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Bank of America	20/6/2029	(964)	8,526
CDS	USD (28,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Bank of America	20/6/2029	(312)	3,617
CDS	USD (31,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Bank of America	20/6/2029	(410)	4,005
CDS	USD (46,780)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Bank of America	20/6/2029	(539)	6,043

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	USD (28,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Bank of America	20/6/2029	(290)	3,617
CDS	USD (147,000)	Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1%	Bank of America	20/6/2029	656	1,971
CDS	USD (47,000)	Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1%	Bank of America	20/6/2029	289	630
CDS	USD (31,000)	Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1%	Bank of America	20/6/2029	154	416
CDS	USD (46,000)	Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1%	Bank of America	20/6/2029	159	617
CDS	USD (31,000)	Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1%	Bank of America	20/6/2029	131	416
CDS	USD 1,309,964	Fund receives default protection on CDX.NA.IG.42.V1; and pays Fixed 1%	Bank of America	20/6/2029	(4,858)	(27,453)
CDS	USD (10,000)	Fund provides default protection on CCO; and receives Fixed 5%	Bank of America	20/12/2029	(5)	1,274
CDS	USD (20,000)	Fund provides default protection on CCO; and receives Fixed 5%	Bank of America	20/12/2029	(7)	2,549
CDS	USD (100,000)	Fund provides default protection on CCO; and receives Fixed 5%	Bank of America	20/12/2029	279	12,743
CDS	USD (20,000)	Fund provides default protection on CCO; and receives Fixed 5%	Bank of America	20/12/2029	115	2,549
CDS	EUR (11,000)	Fund provides default protection on SES; and receives Fixed 1%	Bank of America	20/12/2029	101	(740)
CDS	USD (40,000)	Fund provides default protection on Teva Pharmaceutical Industries Limited; and receives Fixed 1%	Bank of America	20/12/2029	231	(25)
CDS	USD (20,000)	Fund provides default protection on Teva Pharmaceutical Industries Limited; and receives Fixed 1%	Bank of America	20/12/2029	39	(12)
CDS	USD (40,000)	Fund provides default protection on Teva Pharmaceutical Industries Limited; and receives Fixed 1%	Bank of America	20/12/2029	145	(25)
CDS	USD (20,000)	Fund provides default protection on Teva Pharmaceutical Industries Limited; and receives Fixed 1%	Bank of America	20/12/2029	30	(12)
CDS	USD 9,694,568	Fund receives default protection on CDX.NA.IG.43.V1; and pays Fixed 1%	Bank of America	20/12/2029	164	(202,625)
CDS	USD 1,312,000	Fund receives default protection on Exelon; and pays Fixed 1%	Bank of America	20/12/2029	(6,789)	(37,729)
CDS	USD 1,852,000	Fund receives default protection on Lennar Corp 500(20-Dec-2028) Bank Of America; and pays Fixed 5%	Bank of America	20/12/2029	(9,162)	(316,566)
CDS	USD 1,530,000	Fund receives default protection on Lincoln National; and pays Fixed 1%	Bank of America	20/12/2029	(16,781)	6,507
CDS	USD 804,000	Fund receives default protection on Lincoln National; and pays Fixed 1%	Bank of America	20/12/2029	(12,885)	3,419
CDS	EUR (7,000)	Fund provides default protection on SES; and receives Fixed 1%	Bank of America	20/12/2029	(8)	(471)
CDS	USD 260,000	Fund receives default protection on Lincoln National; and pays Fixed 1%	Bank of America	20/12/2029	(3,729)	1,106
CDS	USD 2,308,000	Fund receives default protection on Toll Brothers; and pays Fixed 1%	Bank of America	20/12/2029	11,784	(13,890)
CDS	USD 25,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Citibank	20/6/2025	(574)	(24)
CDS	EUR (12,365)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Citibank	20/12/2027	4,001	752
CDS	EUR (10,197)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Citibank	20/12/2027	3,299	620
CDS	USD 10,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Citibank	20/12/2027	(1,312)	92
CDS	USD 20,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Citibank	20/12/2027	(2,717)	184
CDS	USD 20,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Citibank	20/12/2027	(3,549)	184

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	USD 20,000	Fund receives default protection on Xerox; and pays Fixed 1%	Citibank	20/12/2027	506	1,710
CDS	EUR (200,000)	Fund provides default protection on Danske Bank; and receives Fixed 1%	Citibank	20/12/2029	416	(424)
CDS	EUR (200,000)	Fund provides default protection on Svenska Handelsbanken; and receives Fixed 1%	Citibank	20/12/2029	246	406
CDS	EUR 200,000	Fund receives default protection on BnpEur Sub 5Y D14; and pays Fixed 1%	Citibank	20/12/2029	(258)	(597)
CDS	EUR 120,000	Fund receives default protection on Commerzbank; and pays Fixed 1%	Citibank	20/12/2029	(2,275)	1,134
CDS	EUR 200,000	Fund receives default protection on HSBC; and pays Fixed 1%	Citibank	20/12/2029	(524)	(1,812)
CDS	EUR 24,000	Fund receives default protection on Ardagh Packaging Finance; and pays Fixed 5%	Deutsche Bank	20/6/2025	2,848	4,982
CDS	EUR 14,000	Fund receives default protection on Ardagh Packaging Finance; and pays Fixed 5%	Deutsche Bank	20/6/2025	1,615	2,906
CDS	USD 700,000	Fund receives default protection on Caterpillar; and pays Fixed 1%	Deutsche Bank	20/6/2027	(5,417)	(12,587)
CDS	USD (40,000)	Fund provides default protection on At&T; and receives Fixed 1%	Deutsche Bank	20/6/2029	135	676
CDS	USD (26,441)	Fund provides default protection on Ford Motor; and receives Fixed 5%	Deutsche Bank	20/6/2029	(363)	3,416
CDS	EUR (23,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Deutsche Bank	20/6/2029	(633)	1,853
CDS	EUR 34,000	Fund receives default protection on Picard; and pays Fixed 5%	Deutsche Bank	20/6/2029	(780)	(3,148)
CDS	EUR 27,000	Fund receives default protection on Hapag-Lloyd AG; and provides Fixed 5%	Deutsche Bank	20/12/2029	(27)	(4,148)
CDS	USD 100,000	Fund receives default protection on Southwest Airlines; and pays Fixed 1%	Goldman Sachs	20/6/2025	(482)	(234)
CDS	EUR 21,000	Fund receives default protection on Boparan Finance; and pays Fixed 5%	Goldman Sachs	20/12/2025	(830)	(507)
CDS	EUR (10,000)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Goldman Sachs	20/6/2026	(224)	550
CDS	USD 15,000	Fund receives default protection on Community Health Systems; and pays Fixed 5%	Goldman Sachs	20/6/2026	83	732
CDS	EUR (71,428)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Goldman Sachs	20/6/2027	8,871	6,364
CDS	USD 175,000	Fund receives default protection on Simon Property; and pays Fixed 1%	Goldman Sachs	20/12/2027	(4,612)	(2,931)
CDS	EUR (54,000)	Fund provides default protection on Boparan Finance; and receives Fixed 5%	Goldman Sachs	20/12/2028	3,344	(586)
CDS	EUR 21,000	Fund receives default protection on Novafives; and pays Fixed 5%	Goldman Sachs	20/6/2029	(1,880)	(3,419)
CDS	USD (55,000)	Fund provides default protection on Pitney Bowes; and receives Fixed 1%	Goldman Sachs	20/12/2029	706	(3,117)
CDS	EUR 20,000	Fund receives default protection on EG Global Finance Plc; and provides Fixed 5%	Goldman Sachs	20/12/2029	(1,845)	(2,182)
CDS	EUR 68,000	Fund receives default protection on Grifols; and pays Fixed 5%	Goldman Sachs	20/12/2029	(1,983)	(3,645)
CDS	USD 155,000	Fund receives default protection on Southwest Airlines; and pays Fixed 1%	Goldman Sachs	20/12/2029	(795)	(958)
CDS	EUR 22,000	Fund receives default protection on Telecom Italia Spa; and provides Fixed 1%	Goldman Sachs	20/12/2029	(330)	600
CDS	USD 317,032	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(2,338)	19,421
CDS	EUR 22,000	Fund receives default protection on United; and pays Fixed 5%	Goldman Sachs	20/12/2029	(601)	(1,873)
CDS	EUR 48,000	Fund receives default protection on Verisure Midholding; and pays Fixed 5%	Goldman Sachs	20/12/2029	(1,746)	(4,684)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR 114,000	Fund receives default protection on Volvo Car; and pays Fixed 5%	Goldman Sachs	20/12/2029	(2,104)	(15,058)
CDS	EUR 27,000	Fund receives default protection on Ziggo Bond; and pays Fixed 5%	Goldman Sachs	20/12/2029	482	(1,467)
CDS	USD 10,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	Goldman Sachs	20/12/2027	(1,250)	92
CDS	EUR (14,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Goldman Sachs	20/12/2029	105	1,065
CDS	EUR (80,000)	Fund provides default protection on Virgin Media Finance; and receives Fixed 5%	JP Morgan	20/6/2025	(9,130)	980
CDS	EUR 21,000	Fund receives default protection on Ardagh Packaging Finance; and pays Fixed 5%	JP Morgan	20/6/2025	3,232	4,359
CDS	USD (50,000)	Fund provides default protection on CCO; and receives Fixed 5%	JP Morgan	20/12/2025	(6,143)	1,742
CDS	USD (61,363)	Fund provides default protection on CCO; and receives Fixed 5%	JP Morgan	20/12/2025	(7,192)	2,137
CDS	EUR (14,786)	Fund provides default protection on CMA CGM; and receives Fixed 5%	JP Morgan	20/6/2027	812	1,317
CDS	EUR (13,899)	Fund provides default protection on CMA CGM; and receives Fixed 5%	JP Morgan	20/6/2027	764	1,238
CDS	EUR (3,932)	Fund provides default protection on CMA CGM; and receives Fixed 5%	JP Morgan	20/6/2027	217	350
CDS	EUR (25,877)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	JP Morgan	20/12/2027	8,057	1,573
CDS	EUR (21,339)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	JP Morgan	20/12/2027	6,644	1,297
CDS	USD 45,000	Fund receives default protection on Pitney Bowes; and pays Fixed 1%	JP Morgan	20/12/2027	(7,672)	413
CDS	USD 80,000	Fund receives default protection on Simon Property; and pays Fixed 1%	JP Morgan	20/12/2027	(2,097)	(1,340)
CDS	EUR 79,000	Fund receives default protection on Unicredit; and pays Fixed 1%	JP Morgan	20/12/2027	(3,906)	(915)
CDS	USD 40,000	Fund receives default protection on Xerox; and pays Fixed 1%	JP Morgan	20/12/2027	997	3,420
CDS	EUR 150,000	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	JP Morgan	20/6/2028	(9,682)	(2,024)
CDS	EUR 175,000	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	JP Morgan	20/6/2028	(8,081)	(2,361)
CDS	EUR 59,000	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	JP Morgan	20/6/2028	(2,723)	(796)
CDS	EUR 66,000	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	JP Morgan	20/6/2028	(3,180)	(890)
CDS	USD 85,000	Fund receives default protection on Paramount Global; and pays Fixed 1%	JP Morgan	20/6/2028	(3,255)	(955)
CDS	EUR 63,000	Fund receives default protection on UBS; and pays Fixed 1%	JP Morgan	20/6/2028	(3,368)	(1,317)
CDS	EUR 300,000	Fund receives default protection on UBS; and pays Fixed 1%	JP Morgan	20/6/2028	(12,800)	(6,272)
CDS	USD 10,000	Fund receives default protection on Xerox; and pays Fixed 1%	JP Morgan	20/12/2028	782	1,667
CDS	USD (50,000)	Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1%	JP Morgan	20/6/2029	211	670
CDS	USD (34,000)	Fund provides default protection on Freeport-Mcmoran; and receives Fixed 1%	JP Morgan	20/6/2029	239	456
CDS	EUR 23,000	Fund receives default protection on Novafives; and pays Fixed 5%	JP Morgan	20/6/2029	(2,416)	(3,745)
CDS	USD (268,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	JP Morgan	20/12/2029	(806)	36,260
CDS	USD (67,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	JP Morgan	20/12/2029	(79)	9,065

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	USD (134,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	JP Morgan	20/12/2029	(1,308)	18,130
CDS	USD (67,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	JP Morgan	20/12/2029	(856)	9,065
CDS	USD (66,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	JP Morgan	20/12/2029	(856)	8,930
CDS	USD (98,000)	Fund provides default protection on Ford Motor; and receives Fixed 5%	JP Morgan	20/12/2029	(1,342)	13,259
CDS	USD (168,000)	Fund provides default protection on General Motors; and receives Fixed 5%	JP Morgan	20/12/2029	(563)	26,972
CDS	USD (67,000)	Fund provides default protection on General Motors; and receives Fixed 5%	JP Morgan	20/12/2029	(133)	10,757
CDS	USD (67,000)	Fund provides default protection on General Motors; and receives Fixed 5%	JP Morgan	20/12/2029	(144)	10,757
CDS	USD (67,000)	Fund provides default protection on General Motors; and receives Fixed 5%	JP Morgan	20/12/2029	(144)	10,757
CDS	USD (67,000)	Fund provides default protection on General Motors; and receives Fixed 5%	JP Morgan	20/12/2029	(358)	10,757
CDS	USD (100,000)	Fund provides default protection on General Motors; and receives Fixed 5%	JP Morgan	20/12/2029	(604)	16,055
CDS	USD (138,000)	Fund provides default protection on General Motors; and receives Fixed 5%	JP Morgan	20/12/2029	(1,230)	22,155
CDS	EUR (159,000)	Fund provides default protection on SES; and receives Fixed 1%	JP Morgan	20/12/2029	1,763	(10,691)
CDS	USD 103,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	92	3,177
CDS	USD 206,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	224	6,353
CDS	USD 105,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	93	3,238
CDS	USD 105,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	114	3,238
CDS	USD 102,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	131	3,146
CDS	USD 102,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	148	3,146
CDS	USD 145,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	211	4,472
CDS	USD 1,353,000	Fund receives default protection on Pultegroup,; and pays Fixed 5%	JP Morgan	20/12/2029	(8,480)	(235,082)
CDS	EUR 108,000	Fund receives default protection on Stellantis; and pays Fixed 5%	JP Morgan	20/12/2029	(75)	(17,294)
CDS	EUR 70,000	Fund receives default protection on Unicredit; and pays Fixed 1%	JP Morgan	20/12/2029	(1,552)	52
CDS	EUR (30,000)	Fund provides default protection on Virgin Media Finance; and receives Fixed 5%	JP Morgan	20/12/2025	(2,274)	937
CDS	EUR (30,000)	Fund provides default protection on Eutelsat; and receives Fixed 5%	JP Morgan	20/12/2029	(5,508)	(6,975)
CDS	USD 306,000	Fund receives default protection on Intel; and pays Fixed 1%	JP Morgan	20/12/2029	(1,768)	(4,932)
CDS	EUR (20,000)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Morgan Stanley	20/6/2026	(1,427)	1,100
CDS	EUR (193,287)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Morgan Stanley	20/6/2027	(16,093)	17,220
CDS	EUR (69,000)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Morgan Stanley	20/6/2027	(5,745)	6,147
CDS	EUR (18,762)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Morgan Stanley	20/12/2027	5,841	1,140
CDS	EUR (15,472)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Morgan Stanley	20/12/2027	4,817	940

Sustainable Fixed Income Global Opportunities Fund continued

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	USD 10,000	Fund receives default protection on Xerox; and pays Fixed 1%	Morgan Stanley	20/12/2028	781	1,667
CDS	EUR 98,000	Fund receives default protection on Stena; and pays Fixed 5%	Morgan Stanley	20/12/2029	(2,015)	(13,020)
CDS	EUR 27,000	Fund receives default protection on Thyssenkrupp; and pays Fixed 1%	Morgan Stanley	20/12/2029	(227)	78
CDS	USD (61,364)	Fund provides default protection on CCO; and receives Fixed 5%	BNP Paribas	20/12/2025	(7,034)	2,137
CDS	EUR 5,956,000	Fund receives default protection on ITRAXX.EUR.42.V1; and pays Fixed 1%	UBS	20/12/2029	(11,030)	(124,610)
CDS	USD (594,685)	Fund provides default protection on CDX HY CDSI S41 5Y 12/20/2028; and receives Fixed 5%	Bank of America	20/12/2028	4,714	43,800
CDS	EUR (1,932,588)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	Bank of America	20/12/2029	(8,369)	168,086
CDS	EUR 859,000	Fund receives default protection on ITRAXX.FINSR.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	(3,253)	(16,519)
CDS	USD 317,320	Fund receives default protection on CDX.NA.HY.39.V3; and pays Fixed 5%	Goldman Sachs	20/12/2027	(19,681)	(21,853)
CDS	USD 872,500	Fund receives default protection on CDX.NA.HY.43; and pays Fixed 5%	Goldman Sachs	20/12/2029	3,498	(62,657)
IFS	EUR 360,000	Fund provides default protection FRC-EXT-CPI + 0bps; and receives Fixed 1.673%	BNP Paribas	15/1/2030	2,253	2,253
IFS	GBP 720,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 3.921%	BNP Paribas	15/1/2030	3,620	3,525
IFS	EUR 370,000	Fund provides default protection FRC-EXT-CPI + 0bps; and receives Fixed 1.595%	BNP Paribas	15/2/2030	289	289
IFS	EUR 370,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.925%	BNP Paribas	15/2/2030	(1,104)	(1,104)
IFS	GBP 550,000	Fund provides default protection UKRPI + 0bps; and receives Fixed 4.78%	Bank of America	15/2/2026	1,664	1,664
IFS	EUR 710,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 2.15%	Bank of America	15/2/2026	(774)	(774)
IFS	GBP 589,600	Fund provides default protection UKRPI + 0bps; and receives Fixed 4.18%	Bank of America	15/2/2027	722	722
IFS	GBP 580,800	Fund provides default protection UKRPI + 0bps; and receives Fixed 4.23%	Bank of America	15/2/2027	1,390	1,390
IFS	EUR 260,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.93%	Bank of America	15/11/2029	(2,413)	(1,954)
IFS	EUR 360,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 1.975%	Bank of America	15/1/2030	(1,929)	(1,929)
IFS	USD 470,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.5425%	Bank of America	24/1/2030	830	830
IFS	USD 550,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.535%	Bank of America	29/1/2030	1,089	1,089
IFS	USD 160,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.5375%	Bank of America	27/2/2030	48	48
IFS	EUR 250,000	Fund provides default protection FRC-EXT-CPI + 0bps; and receives Fixed 2.075406%	Bank of America	15/10/2034	4,761	6,922
IFS	EUR 250,000	Fund receives default protection CPTFEMU + 0bps; and pays Fixed 2.05875%	Bank of America	15/10/2034	(2,205)	(3,712)
IFS	EUR 260,000	Fund provides default protection FRC-EXT-CPI + 0bps; and receives Fixed 1.95%	Bank of America	15/1/2035	2,948	2,549
IFS	EUR 260,000	Fund receives default protection EM-CPTFEMU-U + 0bps; and pays Fixed 1.97%	Bank of America	15/1/2035	(1,446)	(520)
IFS	GBP 740,000	Fund receives default protection UKRPI + 0bps; and pays Fixed 3.5594%	Bank of America	15/1/2035	(3,764)	(3,669)
IFS	USD 120,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.47%	Bank of America	26/2/2055	(2,349)	(2,349)
IFS	USD 120,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.4825%	Bank of America	26/2/2055	(2,639)	(2,640)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IFS	USD 110,000	Fund receives default protection USCPIU + 0bps; and pays Fixed 2.394%	Bank of America	3/3/2055	(572)	(572)
IFS	EUR 218,619	Fund provides default protection CPTFEMU + 0bps; and receives Fixed 2.693%	Goldman Sachs	15/8/2032	7,901	7,901
IRS	COP 952,890,985	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 9.73%	Morgan Stanley	10/5/2025	823	823
IRS	COP 1,424,422,015	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 9.81%	JP Morgan	10/5/2025	965	965
IRS	BRL 1,798,000	Fund receives Fixed 10.975%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(3,503)	(3,503)
IRS	BRL 1,190,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 11.485%	BNP Paribas	4/1/2027	10,821	10,821
IRS	BRL 810,000	Fund receives Fixed 9.935%; and pays Floating BRL BROIS 1 Day	Barclays	4/1/2027	(12,695)	(12,695)
IRS	COP 372,189,869	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 10.02%	Barclays	21/3/2025	413	413
IRS	BRL 763,149	Fund receives Fixed 11.83%; and pays Floating BRL BROIS 1 Day	Barclays	1/7/2025	(836)	(836)
IRS	BRL 5,428,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.18%	Barclays	2/1/2026	799	799
IRS	COP 251,183,673	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 7.245%	Barclays	25/9/2026	1,056	1,056
IRS	BRL 2,945,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 10.97%	Barclays	4/1/2027	32,459	32,459
IRS	BRL 1,297,000	Fund receives Fixed 13.015%; and pays Floating BRL BROIS 1 Day	Barclays	2/1/2029	(12,063)	(12,063)
IRS	BRL 470,000	Fund receives Fixed 14.03%; and pays Floating BRL BROIS 1 Day	Barclays	2/1/2029	(1,663)	(1,663)
IRS	USD 2,262,000	Fund receives Fixed 3.6905%; and pays Floating USD SOFR 1 Day	Barclays	6/1/2035	(22,187)	(22,187)
IRS	BRL 2,870,000	Fund receives Fixed 10.808%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(6,355)	(6,355)
IRS	BRL 1,774,000	Fund receives Fixed 10.975%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(3,456)	(3,456)
IRS	BRL 1,982,829	Fund receives Fixed 12.155%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(1,736)	(1,736)
IRS	BRL 8,184,000	Fund receives Fixed 14.701%; and pays Floating BRL BROIS 1 Day	BNP Paribas	2/1/2026	(1,367)	(1,367)
IRS	USD 3,095,532	Fund receives Fixed 4.451%; and pays Floating USD-SOFR-OIS Compound 1 Day	BNP Paribas	9/4/2026	12,160	12,160
IRS	BRL 2,045,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 11.573%	BNP Paribas	4/1/2027	17,673	17,673
IRS	GBP 1,570,000	Fund receives Floating GBP SONIA 1 Day; and pays Fixed 3.98994%	BNP Paribas	28/1/2027	(2,387)	(2,134)
IRS	JPY 291,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.083%	BNP Paribas	24/2/2028	(508)	(508)
IRS	JPY 86,400,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.11%	BNP Paribas	2/3/2029	(324)	(324)
IRS	USD 4,091,890	Fund receives Fixed 4.002%; and pays Floating USD-SOFR-OIS Compound 1 Day	BNP Paribas	8/4/2029	34,201	34,201
IRS	CZK 9,685,000	Fund receives Fixed 3.455%; and pays Floating CZK-PRIBOR-PRBO 6 Month	BNP Paribas	19/3/2030	149	149
IRS	CZK 6,212,500	Fund receives Fixed 3.686%; and pays Floating CZK-PRIBOR-PRBO 6 Month	BNP Paribas	19/3/2030	2,755	2,755
IRS	USD 890,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.10664%	BNP Paribas	30/11/2031	(16,067)	(16,911)
IRS	SEK 1,810,000	Fund receives Fixed 2.60583%; and pays Floating SEK-STIBOR-SIDE 3 Month	BNP Paribas	3/3/2035	(325)	450
IRS	GBP 356,000	Fund receives Fixed 4.138%; and pays Floating GBP SONIA 1 Day	BNP Paribas	29/1/2038	2,702	2,702

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	EUR 130,000	Fund receives Fixed 2.30314%; and pays Floating EUR EURIBOR 6 Month	BNP Paribas	10/2/2045	(1,608)	(1,701)
IRS	JPY 34,293,000	Fund receives Fixed 2.2565%; and pays Floating JPY-TONA-OIS Compound 1 Day	BNP Paribas	28/2/2045	(157)	(157)
IRS	EUR 30,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.27496%	BNP Paribas	27/2/2055	(198)	(352)
IRS	EUR 70,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.8048%	BNP Paribas	10/2/2075	3,857	4,273
IRS	EUR 40,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.84491%	BNP Paribas	13/2/2075	321	1,956
IRS	USD 17,573,847	Fund receives Fixed 4.031%; and pays Floating USD SOFR 1 Day	Bank of America	10/3/2025	(2,116)	(2,116)
IRS	CZK 18,527,178	Fund receives Floating CZK-PRIBOR 3 Month; and pays Fixed 4.675%	Bank of America	20/3/2025	(258)	(258)
IRS	USD 9,903,382	Fund receives Fixed 4.104%; and pays Floating USD SOFR 1 Day	Bank of America	11/8/2025	(11,118)	(11,118)
IRS	USD 14,180,314	Fund receives Fixed 4.2505%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	17/10/2025	(2,089)	(2,089)
IRS	USD 18,506,270	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.891%	Bank of America	5/12/2025	41,908	41,908
IRS	USD 2,449,586	Fund receives Fixed 3.8085%; and pays Floating USD SOFR 1 Day	Bank of America	19/12/2025	(7,001)	(7,001)
IRS	PLN 928,344	Fund receives Floating PLN-WIBOR 6 Month; and pays Fixed 5.135%	Bank of America	20/12/2025	1,084	1,084
IRS	MXN 11,883,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 9.305%	Bank of America	9/1/2026	(3,576)	(3,576)
IRS	MXN 33,596,000	Fund receives Fixed 8.47%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Bank of America	25/2/2026	(17)	(17)
IRS	JPY 440,727,880	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.283%	Bank of America	9/3/2026	10,789	10,789
IRS	JPY 496,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.285%	Bank of America	11/3/2026	12,187	12,187
IRS	ZAR 4,740,106	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.02%	Bank of America	26/3/2026	(1,361)	(1,361)
IRS	USD 15,799,984	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.74502%	Bank of America	31/3/2026	(107,088)	(107,088)
IRS	USD 7,965,922	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.87013%	Bank of America	31/3/2026	(64,072)	(64,072)
IRS	USD 8,455,513	Fund receives Fixed 4.401%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	8/4/2026	28,720	28,720
IRS	USD 4,827,870	Fund receives Fixed 4.051%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	18/4/2026	(585)	(585)
IRS	USD 5,727,784	Fund receives Fixed 4.3005%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	24/4/2026	14,759	14,759
IRS	ZAR 16,039,668	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.145%	Bank of America	7/5/2026	(5,715)	(5,715)
IRS	USD 5,062,478	Fund receives Fixed 4.5%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	8/5/2026	25,157	25,157
IRS	USD 4,755,476	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.15%	Bank of America	27/5/2026	46,311	48,572
IRS	ZAR 6,290,000	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 7.97%	Bank of America	6/6/2026	(1,734)	(1,734)
IRS	USD 1,695,063	Fund receives Fixed 4.35%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	22/7/2026	7,571	7,571
IRS	JPY 232,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.3965%	Bank of America	14/8/2026	7,271	7,271
IRS	JPY 327,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.4075%	Bank of America	14/8/2026	9,917	9,917
IRS	PLN 4,883,906	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.2375%	Bank of America	19/9/2026	(620)	(620)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	USD 3,887,898	Fund receives Fixed 4.1685%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	23/10/2026	15,161	15,161
IRS	USD 7,797,657	Fund receives Fixed 4.2138%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	27/10/2026	33,890	33,890
IRS	USD 7,858,446	Fund receives Fixed 3.9998%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	28/10/2026	6,196	6,196
IRS	JPY 391,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.5935%	Bank of America	28/10/2026	7,146	7,146
IRS	JPY 202,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.606%	Bank of America	4/11/2026	3,601	3,601
IRS	MXN 3,958,707	Fund receives Fixed 9.255%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Bank of America	18/11/2026	2,922	2,922
IRS	EUR 2,090,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 1.9763%	Bank of America	10/12/2026	(1,018)	(1,018)
IRS	EUR 2,090,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.0196%	Bank of America	10/12/2026	(2,584)	(2,584)
IRS	EUR 2,090,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.06948%	Bank of America	10/12/2026	(4,388)	(4,388)
IRS	BRL 2,716,307	Fund receives Fixed 10.001917%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(49,463)	(49,463)
IRS	BRL 36,734	Fund receives Fixed 10.315%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(506)	(506)
IRS	BRL 2,762,713	Fund receives Fixed 13.085%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(11,633)	(11,633)
IRS	BRL 1,823,000	Fund receives Fixed 14.48%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(1,564)	(1,564)
IRS	USD 7,340,000	Fund receives Fixed 4.07%; and pays Floating USD SOFR 1 Day	Bank of America	14/1/2027	20,471	20,471
IRS	USD 889,707	Fund receives Fixed 1.549%; and pays Floating USD SOFR 1 Day	Bank of America	7/3/2027	(38,553)	(38,553)
IRS	USD 1,908,877	Fund receives Fixed 3.468%; and pays Floating USD SOFR 1 Day	Bank of America	10/3/2027	(14,299)	(14,299)
IRS	KRW 6,936,550,000	Fund receives Fixed 2.4725%; and pays Floating KRW KORIBOR 3 Month	Bank of America	18/3/2027	(227)	(227)
IRS	KRW 3,468,275,000	Fund receives Fixed 2.49%; and pays Floating KRW KORIBOR 3 Month	Bank of America	18/3/2027	268	268
IRS	KRW 3,468,275,000	Fund receives Fixed 2.525%; and pays Floating KRW KORIBOR 3 Month	Bank of America	18/3/2027	1,032	1,032
IRS	JPY 849,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.943%	Bank of America	18/3/2027	1,063	1,063
IRS	JPY 528,000,000	Fund receives Fixed 0.7042%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	19/3/2027	(7,663)	(7,663)
IRS	HUF 311,187,000	Fund receives Fixed 6.5%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2027	3,629	3,629
IRS	PLN 1,904,625	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.127%	Bank of America	19/3/2027	(970)	(970)
IRS	PLN 3,174,375	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.14%	Bank of America	19/3/2027	(1,801)	(1,801)
IRS	INR 97,267,963	Fund receives Fixed 6.336374%; and pays Floating INR MIBOR 1 Day	Bank of America	20/3/2027	5,186	5,186
IRS	USD 5,708,441	Fund receives Fixed 4.1%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	30/5/2027	32,053	32,053
IRS	USD 5,708,441	Fund receives Fixed 4.15%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	30/5/2027	37,232	37,232
IRS	USD 5,064,251	Fund receives Fixed 2.9095%; and pays Floating USD SOFR 1 Day	Bank of America	6/10/2027	(110,659)	(110,659)
IRS	GBP 400,000	Fund receives Fixed 4.39%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	20/10/2027	2,427	2,426
IRS	USD 2,023,320	Fund receives Fixed 4.1985%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	23/10/2027	18,690	18,690

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	USD 4,800,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.064%	Bank of America	27/10/2027	(31,162)	(32,809)
IRS	USD 3,943,994	Fund receives Fixed 4.0745%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	3/11/2027	27,927	27,927
IRS	USD 4,017,385	Fund receives Fixed 3.8723%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	10/11/2027	14,084	14,084
IRS	USD 4,068,756	Fund receives Fixed 3.907%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	10/11/2027	16,791	16,791
IRS	GBP 2,110,000	Fund receives Fixed 3.70225%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	1/12/2027	(3,144)	(2,984)
IRS	JPY 192,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.845%	Bank of America	1/12/2027	2,345	2,345
IRS	USD 5,172,345	Fund receives Fixed 3.485%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	23/1/2028	(15,289)	(15,289)
IRS	GBP 650,000	Fund receives Fixed 3.2%; and pays Floating GBP SONIA 1 Day	Bank of America	26/1/2028	(4,537)	(4,421)
IRS	USD 4,834,731	Fund receives Fixed 4%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	26/1/2028	30,046	30,046
IRS	USD 4,834,731	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.45%	Bank of America	26/1/2028	17,199	17,199
IRS	GBP 1,410,000	Fund receives Fixed 3.32047%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	5/2/2028	(5,816)	(7,782)
IRS	USD 4,932,605	Fund receives Fixed 3.8761%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	5/2/2028	20,054	20,054
IRS	USD 4,932,605	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.2761%	Bank of America	5/2/2028	32,608	32,608
IRS	JPY 379,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.035%	Bank of America	9/2/2028	411	411
IRS	GBP 2,694,008	Fund receives Fixed 3.18%; and pays Floating GBP SONIA 1 Day	Bank of America	10/2/2028	(18,849)	(18,849)
IRS	INR 369,650,000	Fund receives Fixed 6.2105%; and pays Floating INR MIBOR 1 Day	Bank of America	17/3/2028	6,793	6,793
IRS	JPY 282,000,000	Fund receives Fixed 0.784%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	19/3/2028	(6,093)	(6,093)
IRS	GBP 380,000	Fund receives Floating GBP SONIA 1 Day; and pays Fixed 4.638%	Bank of America	26/5/2028	(9,310)	(9,310)
IRS	JPY 69,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.81%	Bank of America	4/8/2028	2,022	2,022
IRS	JPY 1,208,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.82%	Bank of America	4/8/2028	33,900	33,900
IRS	JPY 200,485,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.595%	Bank of America	12/8/2028	11,320	11,320
IRS	USD 14,942,304	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.264%	Bank of America	31/8/2028	(221,400)	(221,400)
IRS	USD 3,759,453	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.28979%	Bank of America	31/8/2028	(58,737)	(58,737)
IRS	JPY 147,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.6827%	Bank of America	4/9/2028	6,775	6,775
IRS	USD 2,536,022	Fund receives Fixed 4.403%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	31/10/2028	51,261	51,261
IRS	GBP 1,120,000	Fund receives Fixed 3.46724%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	6/12/2028	(3,827)	(4,093)
IRS	USD 4,387,411	Fund receives Fixed 3.249%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	15/12/2028	(29,760)	(29,760)
IRS	EUR 3,460,000	Fund receives Fixed 2.20375%; and pays Floating EUR ESTR 1 Day	Bank of America	12/1/2029	14,916	12,665
IRS	EUR 2,730,000	Fund receives Fixed 2.23999%; and pays Floating EUR ESTR 1 Day	Bank of America	1/2/2029	12,180	11,548
IRS	GBP 730,000	Fund receives Fixed 3.3086%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	7/2/2029	(2,967)	(3,838)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	EUR 1,910,000	Fund receives Fixed 2.1469%; and pays Floating EUR ESTR 1 Day	Bank of America	22/2/2029	5,421	4,471
IRS	EUR 4,220,000	Fund receives Fixed 2.18575%; and pays Floating EUR ESTR 1 Day	Bank of America	23/2/2029	9,920	12,961
IRS	EUR 4,030,000	Fund receives Fixed 2.2%; and pays Floating EUR ESTR 1 Day	Bank of America	23/2/2029	13,466	13,466
IRS	JPY 62,496,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.08%	Bank of America	2/3/2029	(3)	(3)
IRS	JPY 139,104,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 1.08%	Bank of America	2/3/2029	(6)	(6)
IRS	EUR 2,512,780	Fund receives Fixed 3%; and pays Floating EUR EURIBOR 6 Month	Bank of America	5/3/2029	79,277	79,277
IRS	JPY 217,256,160	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.501%	Bank of America	5/3/2029	23,961	23,961
IRS	JPY 246,882,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.5035%	Bank of America	11/3/2029	27,270	27,270
IRS	INR 27,807,046	Fund receives Fixed 6.262%; and pays Floating INR MIBOR 1 Day	Bank of America	20/3/2029	2,381	2,381
IRS	INR 33,986,390	Fund receives Fixed 6.3%; and pays Floating INR MIBOR 1 Day	Bank of America	20/3/2029	3,477	3,477
IRS	USD 7,036,837	Fund receives Fixed 3.7915%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	29/3/2029	5,012	5,012
IRS	USD 3,095,533	Fund receives Fixed 4.052%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	9/4/2029	31,497	31,497
IRS	USD 4,827,870	Fund receives Fixed 4.001%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	18/4/2029	40,377	40,377
IRS	USD 2,386,577	Fund receives Fixed 4%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	24/4/2029	19,936	19,936
IRS	EUR 2,704,700	Fund receives Fixed 2.9%; and pays Floating EUR EURIBOR 6 Month	Bank of America	30/4/2029	74,995	74,995
IRS	USD 4,738,800	Fund receives Fixed 4%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	6/5/2029	39,847	39,847
IRS	EUR 1,960,583	Fund receives Fixed 2.87%; and pays Floating EUR EURIBOR 6 Month	Bank of America	11/6/2029	53,162	53,162
IRS	USD 970,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.82635%	Bank of America	31/8/2029	(3,744)	(3,744)
IRS	USD 2,013,064	Fund receives Fixed 3.6598%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	10/10/2029	(8,980)	(8,980)
IRS	EUR 340,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 1.963%	Bank of America	11/10/2029	647	647
IRS	EUR 580,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.0978%	Bank of America	11/10/2029	(2,339)	(2,339)
IRS	EUR 230,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.15569%	Bank of America	11/10/2029	(1,697)	(1,514)
IRS	AUD 2,060,000	Fund receives Fixed 4.165%; and pays Floating AUD-BBSW 3 Month	Bank of America	1/11/2029	4,905	4,905
IRS	MXN 77,848,004	Fund receives Fixed 9.04%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Bank of America	14/11/2029	108,155	108,155
IRS	JPY 555,447,066	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.77312%	Bank of America	18/11/2029	33,150	33,150
IRS	MXN 4,819,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.97%	Bank of America	14/12/2029	(6,129)	(6,129)
IRS	INR 37,064,500	Fund receives Fixed 6.116%; and pays Floating INR MIBOR 1 Day	Bank of America	18/12/2029	1,558	1,558
IRS	INR 37,064,500	Fund receives Fixed 6.123%; and pays Floating INR MIBOR 1 Day	Bank of America	18/12/2029	1,681	1,681
IRS	GBP 2,762,700	Fund receives Fixed 4%; and pays Floating GBP SONIA 1 Day	Bank of America	16/1/2030	12,714	12,714
IRS	GBP 2,238,200	Fund receives Fixed 4%; and pays Floating GBP SONIA 1 Day	Bank of America	20/1/2030	10,368	10,368

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	EUR 75,000	Fund receives Fixed 2.415794%; and pays Floating EUR EURIBOR 6 Month	Bank of America	31/1/2030	662	682
IRS	EUR 120,000	Fund receives Fixed 2.43%; and pays Floating EUR EURIBOR 6 Month	Bank of America	31/1/2030	1,059	1,170
IRS	EUR 371,000	Fund receives Fixed 2.38%; and pays Floating EUR EURIBOR 6 Month	Bank of America	3/2/2030	2,779	2,735
IRS	EUR 149,000	Fund receives Fixed 2.433293%; and pays Floating EUR EURIBOR 6 Month	Bank of America	3/2/2030	1,114	1,467
IRS	MXN 5,004,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.65%	Bank of America	7/2/2030	(3,403)	(3,403)
IRS	INR 103,359,220	Fund receives Fixed 6.0581%; and pays Floating INR MIBOR 1 Day	Bank of America	21/2/2030	2,955	2,955
IRS	USD 1,034,800	Fund receives Fixed 3.8934%; and pays Floating USD SOFR 1 Day	Bank of America	24/2/2030	5,869	5,869
IRS	CZK 6,212,500	Fund receives Fixed 3.621%; and pays Floating CZK-PRIBOR-PRBO 6 Month	Bank of America	19/3/2030	2,007	2,007
IRS	PLN 953,718	Fund receives Fixed 4.883%; and pays Floating PLN WIBOR 6 Month	Bank of America	19/3/2030	1,478	1,478
IRS	INR 38,377,000	Fund receives Fixed 6.0026%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	146	146
IRS	INR 38,377,000	Fund receives Fixed 6.0152%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	372	372
IRS	INR 15,203,000	Fund receives Fixed 6.042%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	338	338
IRS	INR 18,215,500	Fund receives Fixed 6.197%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	1,723	1,723
IRS	INR 18,215,500	Fund receives Fixed 6.199%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	1,740	1,740
IRS	INR 36,431,000	Fund receives Fixed 6.257%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	4,467	4,467
IRS	HUF 67,240,000	Fund receives Fixed 6.55%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2030	2,050	2,050
IRS	JPY 340,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.82%	Bank of America	19/3/2030	18,493	18,493
IRS	JPY 343,000,000	Fund receives Floating JPY-TONA-OIS Compound 1 Day; and pays Fixed 0.865%	Bank of America	19/3/2030	13,869	13,869
IRS	ZAR 15,409,000	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.93625%	Bank of America	19/3/2030	(3,608)	(3,608)
IRS	USD 4,346,633	Fund receives Fixed 2.85%; and pays Floating USD SOFR 1 Day	Bank of America	14/10/2031	(194,246)	(225,810)
IRS	USD 4,950,993	Fund receives Fixed 2.86%; and pays Floating USD SOFR 1 Day	Bank of America	19/11/2031	(226,029)	(257,902)
IRS	USD 380,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.08786%	Bank of America	30/11/2031	(6,815)	(6,815)
IRS	USD 640,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.08786%	Bank of America	30/11/2031	(11,477)	(11,477)
IRS	USD 8,483,219	Fund receives Fixed 2.85%; and pays Floating USD SOFR 1 Day	Bank of America	28/1/2032	(396,478)	(458,026)
IRS	USD 679,829	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.3525%	Bank of America	8/4/2032	57,847	57,847
IRS	USD 4,608,220	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.58%	Bank of America	24/5/2032	334,705	335,422
IRS	USD 2,631,911	Fund receives Fixed 3.04%; and pays Floating USD SOFR 1 Day	Bank of America	28/10/2032	(125,357)	(125,357)
IRS	USD 2,184,359	Fund receives Fixed 2.868%; and pays Floating USD SOFR 1 Day	Bank of America	2/11/2032	(128,128)	(128,128)
IRS	USD 2,205,097	Fund receives Fixed 2.908%; and pays Floating USD SOFR 1 Day	Bank of America	4/11/2032	(123,819)	(123,819)
IRS	USD 3,617,527	Fund receives Fixed 2.8905%; and pays Floating USD SOFR 1 Day	Bank of America	15/11/2032	(207,910)	(207,910)

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Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	USD 2,386,309	Fund receives Fixed 3.191%; and pays Floating USD SOFR 1 Day	Bank of America	28/11/2032	(91,721)	(91,721)
IRS	USD 2,402,188	Fund receives Fixed 3.7565%; and pays Floating USD SOFR 1 Day	Bank of America	9/8/2033	(6,975)	(6,975)
IRS	USD 1,175,225	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.23%	Bank of America	9/8/2033	46,150	46,150
IRS	USD 2,099,663	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.402%	Bank of America	1/11/2033	(89,207)	(89,207)
IRS	USD 1,907,270	Fund receives Fixed 4.01%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	12/1/2034	28,641	28,641
IRS	USD 550,915	Fund receives Fixed 4.0085%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	17/1/2034	8,221	8,221
IRS	INR 17,890,357	Fund receives Fixed 6.337%; and pays Floating INR MIBOR 1 Day	Bank of America	20/3/2034	3,473	3,473
IRS	INR 17,890,357	Fund receives Fixed 6.347%; and pays Floating INR MIBOR 1 Day	Bank of America	20/3/2034	3,617	3,617
IRS	USD 1,299,000	Fund receives Fixed 3.5495%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	9/10/2034	(26,378)	(26,378)
IRS	USD 1,299,000	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.3795%	Bank of America	9/10/2034	43,383	43,383
IRS	USD 1,299,000	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.55%	Bank of America	9/10/2034	25,706	26,328
IRS	USD 4,710,000	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.6175%	Bank of America	9/10/2034	41,933	41,933
IRS	USD 1,355,676	Fund receives Fixed 3.6595%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	10/10/2034	(16,044)	(16,044)
IRS	AUD 1,560,000	Fund receives Fixed 4.64125%; and pays Floating AUD BBSW 6 Month	Bank of America	19/12/2034	292	292
IRS	USD 2,944,438	Fund receives Fixed 3.6625%; and pays Floating USD SOFR 1 Day	Bank of America	26/12/2034	(35,193)	(35,193)
IRS	MXN 6,049,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 9.45%	Bank of America	3/1/2035	(17,101)	(17,101)
IRS	EUR 160,000	Fund receives Fixed 2.29686%; and pays Floating EUR EURIBOR 6 Month	Bank of America	13/2/2035	624	(536)
IRS	EUR 560,000	Fund receives Fixed 2.37094%; and pays Floating EUR EURIBOR 6 Month	Bank of America	14/2/2035	2,158	1,796
IRS	AUD 650,000	Fund receives Fixed 4.8997%; and pays Floating AUD BBSW 6 Month	Bank of America	21/2/2035	3,515	3,515
IRS	USD 410,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.1827%	Bank of America	22/2/2035	(4,498)	(4,498)
IRS	EUR 80,000	Fund receives Fixed 2.39405%; and pays Floating EUR EURIBOR 6 Month	Bank of America	27/2/2035	353	446
IRS	EUR 80,000	Fund receives Fixed 2.38304%; and pays Floating EUR EURIBOR 6 Month	Bank of America	28/2/2035	224	374
IRS	JPY 66,000,000	Fund receives Fixed 1.07%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	19/3/2035	(7,022)	(7,022)
IRS	JPY 89,000,000	Fund receives Fixed 1.126%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	19/3/2035	(6,474)	(6,474)
IRS	INR 15,044,000	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.069%	Bank of America	19/3/2035	(86)	(86)
IRS	INR 8,910,000	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.069%	Bank of America	19/3/2035	(51)	(51)
IRS	INR 8,910,000	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.07%	Bank of America	19/3/2035	(58)	(58)
IRS	INR 15,044,000	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.07%	Bank of America	19/3/2035	(98)	(98)
IRS	USD 500,000	Fund receives Fixed 4.2478%; and pays Floating USD SOFR 1 Day	Bank of America	20/3/2035	6,580	6,580
IRS	KRW 651,880,000	Fund receives Floating KRW KORIBOR 3 Month; and pays Fixed 2.831%	Bank of America	20/3/2035	(3,365)	(3,365)

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Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	USD 1,002,767	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.4507%	Bank of America	15/12/2036	28,152	28,152
IRS	GBP 180,000	Fund receives Fixed 4.2341%; and pays Floating GBP SONIA 1 Day	Bank of America	29/1/2038	3,372	3,372
IRS	USD 2,550,000	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.08201%	Bank of America	15/8/2039	(54,021)	(54,021)
IRS	USD 1,270,610	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 4.09564%	Bank of America	15/8/2039	(28,757)	(28,757)
IRS	USD 383,189	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.93%	Bank of America	26/11/2041	44,265	43,533
IRS	JPY 16,000,000	Fund receives Fixed 1.97%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	2/8/2044	(2,064)	(2,064)
IRS	JPY 288,000,000	Fund receives Fixed 1.991%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	2/8/2044	(34,080)	(34,080)
IRS	JPY 44,440,000	Fund receives Fixed 1.97%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	9/8/2044	(5,761)	(5,761)
IRS	JPY 36,000,000	Fund receives Fixed 1.98109%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	5/9/2044	(4,555)	(4,555)
IRS	EUR 150,000	Fund receives Fixed 2.457%; and pays Floating EUR EURIBOR 6 Month	Bank of America	12/9/2044	1,654	1,654
IRS	EUR 150,000	Fund receives Fixed 2.43206%; and pays Floating EUR EURIBOR 6 Month	Bank of America	13/9/2044	922	1,068
IRS	EUR 530,000	Fund receives Fixed 2.40699%; and pays Floating EUR EURIBOR 6 Month	Bank of America	7/10/2044	4,063	1,526
IRS	EUR 90,000	Fund receives Fixed 2.36363%; and pays Floating EUR EURIBOR 6 Month	Bank of America	6/1/2045	(766)	(338)
IRS	EUR 160,000	Fund receives Fixed 2.45713%; and pays Floating EUR EURIBOR 6 Month	Bank of America	21/2/2045	2,451	1,815
IRS	JPY 15,407,000	Fund receives Fixed 2.2625%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	28/2/2045	(24)	(24)
IRS	JPY 21,300,000	Fund receives Fixed 2.27%; and pays Floating JPY-TONA-OIS Compound 1 Day	Bank of America	28/2/2045	47	47
IRS	USD 946,081	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.81%	Bank of America	28/1/2051	164,962	150,600
IRS	USD 1,323,419	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8%	Bank of America	1/2/2051	230,288	212,735
IRS	USD 748,956	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8%	Bank of America	4/2/2051	130,383	120,403
IRS	USD 768,244	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8%	Bank of America	5/2/2051	133,738	123,501
IRS	USD 1,167,379	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8%	Bank of America	27/5/2051	251,477	188,099
IRS	USD 194,103	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8%	Bank of America	28/5/2051	41,814	31,276
IRS	USD 367,695	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.8%	Bank of America	7/6/2051	79,257	59,260
IRS	USD 1,779,325	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.79%	Bank of America	21/1/2052	389,136	290,589
IRS	USD 1,000,236	Fund receives Fixed 4.0075%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	3/11/2053	37,485	37,485
IRS	USD 1,000,236	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.658%	Bank of America	3/11/2053	20,684	20,684
IRS	EUR 116,490	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.49%	Bank of America	19/2/2054	(6,205)	(6,205)
IRS	EUR 116,490	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.5055%	Bank of America	20/2/2054	(6,589)	(6,589)
IRS	EUR 57,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.5105%	Bank of America	1/3/2054	(3,320)	(3,320)
IRS	EUR 24,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.4555%	Bank of America	22/3/2054	(1,119)	(1,119)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	EUR 93,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.543%	Bank of America	22/4/2054	(5,863)	(6,044)
IRS	EUR 70,000	Fund receives Fixed 2.1373%; and pays Floating EUR ESTR 1 Day	Bank of America	15/8/2054	(624)	(624)
IRS	EUR 170,000	Fund receives Fixed 2.1984%; and pays Floating EUR ESTR 1 Day	Bank of America	15/8/2054	728	728
IRS	EUR 110,000	Fund receives Fixed 2.2476%; and pays Floating EUR ESTR 1 Day	Bank of America	15/8/2054	1,639	1,639
IRS	EUR 170,000	Fund receives Fixed 2.2594%; and pays Floating EUR ESTR 1 Day	Bank of America	15/8/2054	2,966	2,966
IRS	EUR 120,000	Fund receives Fixed 2.31208%; and pays Floating EUR ESTR 1 Day	Bank of America	15/8/2054	3,459	3,459
IRS	EUR 50,000	Fund receives Fixed 2.31461%; and pays Floating EUR ESTR 1 Day	Bank of America	15/8/2054	1,468	1,468
IRS	EUR 400,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.05091%	Bank of America	21/2/2055	(2,704)	(2,804)
IRS	EUR 800,000	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.07469%	Bank of America	23/2/2055	(4,563)	(7,357)
IRS	EUR 30,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.25287%	Bank of America	28/2/2055	(51)	(212)
IRS	EUR 90,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.1107%	Bank of America	12/9/2064	(4)	(4)
IRS	EUR 40,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.16515%	Bank of America	21/2/2065	(903)	(608)
IRS	EUR 70,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.9319%	Bank of America	13/9/2074	1,567	1,616
IRS	EUR 240,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.96174%	Bank of America	7/10/2074	1,384	3,430
IRS	EUR 40,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.85252%	Bank of America	6/1/2075	2,087	1,877
IRS	EUR 150,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.94794%	Bank of America	14/2/2075	1,167	2,632
IRS	EUR 50,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.05695%	Bank of America	21/2/2075	(1,214)	(787)
IRS	BRL 2,644,125	Fund receives Fixed 9.986859%; and pays Floating BRL BROIS 1 Day	Citibank	4/1/2027	(48,363)	(48,363)
IRS	BRL 416,083	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 12.21%	Citibank	4/1/2027	2,817	2,817
IRS	BRL 1,733,100	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 15.41%	Citibank	4/1/2027	(4,223)	(4,223)
IRS	BRL 578,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 15.41%	Citibank	4/1/2027	(1,408)	(1,408)
IRS	USD 7,502,121	Fund receives Fixed 4.051%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	18/10/2025	(9,930)	(9,930)
IRS	USD 6,546,036	Fund receives Fixed 4.2505%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	19/10/2025	(794)	(794)
IRS	USD 2,286,280	Fund receives Fixed 3.75736%; and pays Floating USD SOFR 1 Day	Goldman Sachs	15/12/2025	(7,395)	(7,395)
IRS	PLN 2,930,344	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.16%	Goldman Sachs	19/9/2026	406	406
IRS	ZAR 5,466,490	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 6.916%	Goldman Sachs	23/9/2026	1,247	1,247
IRS	ZAR 3,528,000	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 7.251%	Goldman Sachs	19/3/2027	603	603
IRS	USD 1,357,256	Fund receives Fixed 3.3%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	23/10/2027	(9,389)	(9,389)
IRS	USD 960,144	Fund receives Fixed 3.9238%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2027	4,206	4,206
IRS	USD 960,144	Fund receives Fixed 3.9538%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2027	4,722	4,722

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	USD 1,920,289	Fund receives Fixed 3.9848%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2027	10,511	10,511
IRS	GBP 1,033,235	Fund receives Fixed 4.86%; and pays Floating GBP SONIA 1 Day	Goldman Sachs	20/6/2028	34,322	34,322
IRS	GBP 990,995	Fund receives Fixed 4.1238%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Goldman Sachs	17/11/2028	7,426	7,426
IRS	GBP 989,510	Fund receives Fixed 4.1289%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Goldman Sachs	21/11/2028	7,659	7,659
IRS	BRL 960,200	Fund receives Fixed 13.148%; and pays Floating BRL BROIS 1 Day	Goldman Sachs	2/1/2029	(8,163)	(8,163)
IRS	USD 2,422,003	Fund receives Fixed 3.2175%; and pays Floating USD SOFR 1 Day	Goldman Sachs	19/2/2030	(57,279)	(57,279)
IRS	EUR 1,587,291	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.02%	Goldman Sachs	26/8/2031	212,575	212,575
IRS	USD 827,689	Fund receives Floating USD SOFR 1 Day; and pays Fixed 2.585%	Goldman Sachs	26/5/2032	60,040	60,040
IRS	USD 2,245,402	Fund receives Fixed 3.4665%; and pays Floating USD SOFR 1 Day	Goldman Sachs	4/10/2032	(45,653)	(45,653)
IRS	USD 1,037,198	Fund receives Fixed 3.415%; and pays Floating USD SOFR 1 Day	Goldman Sachs	5/10/2032	(24,463)	(24,463)
IRS	EUR 1,172,213	Fund receives Fixed 2.34%; and pays Floating EUR ESTR 1 Day	Goldman Sachs	19/1/2033	5,488	5,488
IRS	USD 2,753,461	Fund receives Fixed 3.136%; and pays Floating USD SOFR 1 Day	Goldman Sachs	12/5/2033	(69,785)	(69,785)
IRS	USD 2,415,197	Fund receives Fixed 3.931%; and pays Floating USD SOFR 1 Day	Goldman Sachs	4/10/2033	22,155	22,155
IRS	JPY 44,372,152	Fund receives Fixed 1.45%; and pays Floating JPY-TONA-OIS Compound 1 Day	Goldman Sachs	6/3/2054	(28,451)	(28,451)
IRS	JPY 50,422,900	Fund receives Fixed 1.452%; and pays Floating JPY-TONA-OIS Compound 1 Day	Goldman Sachs	11/3/2054	(32,208)	(32,208)
IRS	PLN 840,000	Fund receives Fixed 4.905%; and pays Floating PLN WIBOR 6 Month	HSBC Bank	19/3/2030	1,496	1,496
IRS	PLN 1,589,532	Fund receives Fixed 4.94%; and pays Floating PLN WIBOR 6 Month	HSBC Bank	19/3/2030	3,417	3,417
IRS	COP 830,307,678	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 9.81%	JP Morgan	10/5/2025	562	562
IRS	COP 1,942,804,311	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.62%	JP Morgan	5/11/2025	1,957	1,957
IRS	BRL 2,638,037	Fund receives Fixed 10.062149%; and pays Floating BRL BROIS 1 Day	JP Morgan	4/1/2027	(47,180)	(47,180)
IRS	COP 556,195,347	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 9.73%	Morgan Stanley	10/5/2025	480	480
IRS	BRL 2,640,875	Fund receives Fixed 10.027014%; and pays Floating BRL BROIS 1 Day	Morgan Stanley	4/1/2027	(47,732)	(47,732)
IRS	COP 314,834,969	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.73%	Morgan Stanley	14/1/2030	(898)	(898)
IRS	COP 1,255,465,141	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.73%	Morgan Stanley	14/1/2030	(3,581)	(3,581)
IRS	COP 156,955,108	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.775%	Morgan Stanley	14/1/2030	(515)	(515)
IRS	COP 39,337,239	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.775%	Morgan Stanley	14/1/2030	(129)	(129)
IRS	BRL 2,426,310	Fund receives Fixed 10.069033%; and pays Floating BRL BROIS 1 Day	BNP Paribas	4/1/2027	(44,398)	(44,398)
IRS	BRL 21,925	Fund receives Fixed 10.156823%; and pays Floating BRL BROIS 1 Day	BNP Paribas	4/1/2027	(391)	(391)
IRS	BRL 3,404,148	Fund receives Fixed 9.785%; and pays Floating BRL BROIS 1 Day	BNP Paribas	4/1/2027	(56,754)	(56,754)
IRS	USD 3,272,380	Fund receives Fixed 3.5%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	17/10/2033	(69,198)	(69,198)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
TRS	USD 1,751	The Fund receives the total return on AMC Networks Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Barclays	9/2/2026	(1,110)	11,825
TRS	USD 3,750,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Goldman Sachs	20/6/2025	17,494	(7,745)
TRS	JPY (4,200)	The Fund receives the total return on ANA Holdings Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	12/5/2025	688	(76,309)
TRS	HKD 2,000	The Fund receives the total return on China Resources Land Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	12/5/2025	1	6,422
TRS	HKD 1,100	The Fund receives the total return on Haier Smart Home Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	12/5/2025	(154)	3,362
TRS	HKD 300	The Fund receives the total return on Sunny Optical Technology Group Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	12/5/2025	(17)	3,211
TRS	USD (101)	The Fund receives the total return on Coinbase Global Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	23/5/2025	1,912	(20,142)
TRS	HKD 100	The Fund receives the total return on Hong Kong Exchanges & Clearing Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	4/11/2025	12	4,323
TRS	HKD 4,000	The Fund receives the total return on China Overseas Land & Investment Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	25/2/2026	38	7,114
TRS	HKD 600	The Fund receives the total return on Kuaishou Technology. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	25/2/2026	307	3,750
TRS	HKD 4,000	The Fund receives the total return on China Galaxy Securities Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	2/4/2026	29	3,878
TRS	HKD 400	The Fund receives the total return on Midea Group Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	2/4/2026	(54)	3,661
TRS	USD 156	The Fund receives the total return on Yum China Holdings Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	2/4/2026	162	7,380
TRS	USD (167)	The Fund receives the total return on GDS Holdings Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	8/2/2028	(322)	(5,896)
TRS	USD (275)	The Fund receives the total return on TAL Education Group. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	8/2/2028	171	(3,407)
TRS	USD (456)	The Fund receives the total return on Vnet Group Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	8/2/2028	(183)	(4,884)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
TRS	HKD (11,800)	The Fund receives the total return on ANTA Sports Products Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	12/5/2025	(894)	(127,229)
TRS	JPY (700)	The Fund receives the total return on Daiwa House Industry Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	12/5/2025	(299)	(22,027)
TRS	JPY (3,400)	The Fund receives the total return on Kansai Paint Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	12/5/2025	1,030	(46,309)
TRS	HKD 130	The Fund receives the total return on Tencent Holdings Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	12/5/2025	668	7,684
TRS	HKD 1,292	The Fund receives the total return on Xiaomi Corp. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	12/5/2025	1,292	8,274
TRS	JPY (5,400)	The Fund receives the total return on Nagoya Railroad Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	9/12/2025	(1,962)	(60,966)
TRS	JPY (200)	The Fund receives the total return on Rohm Co Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	26/2/2026	87	(1,898)
TRS	EUR 72,980	The Fund receives the total return on Telecom Italia SpA/Milano. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	26/2/2026	(1,840)	19,712
TRS	GBP 5,940	The Fund receives the total return on Synthomer PLC. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	3/3/2026	(1,352)	9,407
TRS	JPY 600	The Fund receives the total return on Komatsu Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	2/4/2026	(471)	17,082
TRS	HKD (22,000)	The Fund receives the total return on Ping An Insurance Group Co of China Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	2/4/2026	(2,581)	(124,852)
TRS	USD 82	The Fund receives the total return on Baidu Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	8/2/2028	(596)	6,797
TRS	USD (1,410)	The Fund receives the total return on JD.com Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	8/2/2028	65	(56,578)
TRS	USD 35	The Fund receives the total return on NetEase Inc. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	8/2/2028	(167)	3,361
TRS	USD (600)	The Fund receives the total return on Trip.com Group Ltd. The Fund pays the total return on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 60 basis points.	HSBC Bank	8/2/2028	6,208	(33,211)
TRS	USD 3,799	The Fund receives the total return on AMC Networks Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	(9,744)	25,656
TRS	USD (233)	The Fund receives the total return on Atlantic Union Bankshares Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	568	(7,993)

Sustainable Fixed Income Global Opportunities Fund continued

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
TRS	USD (222)	The Fund receives the total return on Community Financial System Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	603	(13,519)
TRS	USD (559)	The Fund receives the total return on CVB Financial Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	75	(10,762)
TRS	USD 506	The Fund receives the total return on Eagle Bancorp Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	(1,351)	11,195
TRS	USD 10,633	The Fund receives the total return on Flagstar Financial Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	(3,473)	122,064
TRS	USD 27	The Fund receives the total return on Paramount Global. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	16	292
TRS	USD (772)	The Fund receives the total return on Provident Financial Services Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	823	(13,394)
TRS	USD (189)	The Fund receives the total return on ServisFirst Bancshares Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	44	(16,402)
TRS	USD 911,388	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	JP Morgan	20/3/2025	1,311	(1,858)
TRS	USD 1,050,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	JP Morgan	20/3/2025	11,542	9,017
TRS	USD 1,824,052	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	JP Morgan	20/3/2025	(4,407)	(223)
TRS	USD 443,000	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	Morgan Stanley	20/3/2025	(3,081)	(2,015)
TRS	USD 2,699,813	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	BNP Paribas	20/3/2025	31,095	24,603
TRS	USD 590,456	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	BNP Paribas	20/3/2025	(2,608)	(1,225)
Total					401,926	(610,754)

CDS: Credit Default Swaps
IFS: Inflation Rate Swaps
IRS: Interest Rate Swaps
TRS: Total Return Swaps

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
368,000	Call	OTC USD/MXN	Bank of America	USD 21.5	6/3/2025	(1,571)	28
11,406	Put	OTC USD/ZAR	Bank of America	USD 18	12/3/2025	(288)	882
14,600	Put	OTC USD/BRL	Bank of America	USD 5.75	17/3/2025	1,575	3,392
2,200	Put	OTC USD/BRL	Bank of America	USD 5.75	17/3/2025	237	511
18,000	Put	OTC USD/TRY	Bank of America	USD 36.75	4/4/2025	(2,024)	1,280
8,000	Put	OTC CLP/USD	Bank of America	USD 950	8/4/2025	2,563	3,813
18,000	Put	OTC USD/CLP	Bank of America	USD 950	8/4/2025	5,766	8,580

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
1,040,000	Put	OTC EUR/USD	Bank of America	EUR 1.025	1/5/2025	(2,639)	5,797
70,000	Put	OTC CNH/INR	Bank of America	CNH 11.6	31/7/2025	(1,356)	628
1,497,179	Put	OTC EUR/USD	Bank of America	EUR 1.03	5/8/2025	1,437	6,902
42,000	Call	OTC USD/TWD	Bank of America	USD 34.6	29/8/2025	524	3,587
467,000	Call	OTC EUR/USD	Barclays	EUR 1.05	6/3/2025	(1,388)	415
733,000	Put	OTC EUR/JPY	Barclays	EUR 160	13/3/2025	1,489	16,427
375,000	Call	OTC USD/BRL	Barclays	USD 5.75	18/3/2025	4,613	8,193
572,000	Put	OTC USD/SGD	Barclays	USD 1.33	20/3/2025	(1,336)	657
9,148	Put	OTC EUR/USD	Barclays	EUR 1.01	24/4/2025	(380)	1,064
54,000	Call	OTC USD/INR	Barclays	USD 88	30/4/2025	17,290	22,193
1,133,399	Call	OTC EUR/USD	BNP Paribas	EUR 1.1	7/4/2025	(1,159)	122
17,000	Put	OTC EUR/USD	BNP Paribas	EUR 1.005	30/4/2025	(621)	1,645
19,175	Put	OTC USD/CNH	BNP Paribas	USD 7.1	23/5/2025	(3,129)	3,216
767,008	Call	OTC USD/CNH	BNP Paribas	USD 7.35	23/5/2025	(4,415)	3,719
1,370,000	Call	OTC USD/CNH	BNP Paribas	USD 7.2	7/7/2025	6,083	9,363
40,000	Put	OTC USD/CNH	Citibank	USD 7.15	19/3/2025	(4,003)	1,842
572,000	Call	OTC USD/MXN	Citibank	USD 21	20/3/2025	(255)	2,935
326,000	Call	OTC USD/BRL	Exchange Traded	USD 6.2	5/3/2025	(1,253)	-
400,000	Put	OTC USD/JPY	Exchange Traded	USD 150	10/3/2025	1,219	2,161
638,000	Call	OTC EUR/USD	Exchange Traded	EUR 1.04	11/3/2025	(316)	3,837
148,000	Call	OTC USD/THB	Exchange Traded	USD 34.5	14/3/2025	(30)	617
333,000	Call	OTC USD/THB	Exchange Traded	USD 34.5	14/3/2025	(68)	1,389
395,000	Put	OTC USD/CNH	Exchange Traded	USD 7.15	19/3/2025	(320)	126
24,500	Call	OTC USD/CAD	Exchange Traded	USD 1.52	21/3/2025	(770)	533
328,000	Call	OTC USD/SGD	Exchange Traded	USD 1.358	26/3/2025	(473)	1,001
367,000	Call	OTC USD/BRL	Exchange Traded	USD 6	2/4/2025	(2,632)	3,205
1,354,010	Call	OTC USD/CAD	Exchange Traded	USD 1.48	3/4/2025	(4,125)	3,272
582,000	Put	OTC USD/JPY	Exchange Traded	USD 150	5/6/2025	638	4,437
320,000	Put	OTC CHF/JPY	Exchange Traded	CHF 161.5	14/11/2025	1,333	6,170
1,140,669	Put	OTC EUR/USD	Goldman Sachs	EUR 1	20/3/2025	(1,611)	158
146,000	Call	OTC USD/CAD	Goldman Sachs	USD 1.455	21/3/2025	(143)	691
323,000	Call	OTC USD/CAD	Goldman Sachs	USD 1.455	21/3/2025	(317)	1,530
1,478,771	Put	OTC EUR/USD	Goldman Sachs	EUR 0.999	3/4/2025	(2,620)	826
30,000	Call	OTC USD/CNH	HSBC Bank	USD 7.35	31/3/2025	472	6,640
15,230	Put	OTC USD/JPY	HSBC Bank	USD 145	1/4/2025	513	1,892
51,000	Put	OTC EUR/USD	HSBC Bank	EUR 1.02	16/4/2025	5,191	8,787
54,000	Call	OTC USD/CNH	HSBC Bank	USD 7.63	30/4/2025	(3,696)	934
500,000	Call	OTC USD/CNH	HSBC Bank	USD 7.35	2/7/2025	651	2,158
20,000	Put	OTC EUR/USD	HSBC Bank	EUR 1	24/7/2025	335	1,955
771,052	Put	OTC USD/ZAR	JP Morgan	USD 17.2	17/3/2025	(1,095)	5
219,000	Call	OTC USD/SGD	JP Morgan	USD 1.358	26/3/2025	(316)	668
1,617,084	Call	OTC NOK/SEK	JP Morgan	NOK 0.955	27/3/2025	(28)	648
30,000	Call	OTC AUD/NZD	JP Morgan	AUD 1.2	15/4/2025	(913)	2
257,000	Put	OTC CNH/JPY	JP Morgan	CNH 19	30/4/2025	(3,166)	989
129,000	Put	OTC CNH/JPY	JP Morgan	CNH 19	30/4/2025	(1,589)	497
496,000	Call	OTC USD/CNH	JP Morgan	USD 7.35	30/4/2025	(2,462)	1,856
202,000	Put	OTC EUR/USD	JP Morgan	EUR 1.013	8/5/2025	43	733
162,180	Put	OTC CNH/INR	JP Morgan	CNH 11.5	12/6/2025	(3,485)	741
3,870,000	Call	OTC USD/HKD	JP Morgan	USD 7.5	10/10/2025	11,475	122,115
1,640,238	Put	OTC EUR/USD	Morgan Stanley	EUR 1.023	6/3/2025	(2,563)	282

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
184,000	Put	OTC USD/MXN	Morgan Stanley	USD 20	6/3/2025	(9)	68
139,106	Put	OTC USD/JPY	Morgan Stanley	USD 156	8/4/2025	3,061	5,515
139,106	Call	OTC USD/JPY	Morgan Stanley	USD 162	8/4/2025	(1,066)	13
1,000,000	Call	OTC USD/KRW	Morgan Stanley	USD 1,460	23/7/2025	2,679	18,379
593,619	Call	OTC USD/CAD	Nomura	USD 1.47	22/4/2025	57	1,310
1,134,128	Put	OTC GBP/USD	Nomura	GBP 1.22	24/4/2025	235	1,386
15,189	Call	OTC USD/CAD	Royal Bank of Canada	USD 1.5	21/3/2025	(505)	728
26,000	Put	OTC USD/TRY	UBS	USD 36.1	7/3/2025	(3,159)	126
395,000	Put	OTC USD/CNH	UBS	USD 7.15	19/3/2025	(781)	126
261,209	Call	OTC USD/MXN	UBS	USD 20.75	15/4/2025	162	1,579
503,000	Call	OTC USD/CAD	UBS	USD 1.465	17/4/2025	(727)	382
404,000	Put	OTC EUR/USD	UBS	EUR 1.042	8/5/2025	2,340	4,723
301,000	Put	OTC USD/JPY	UBS	USD 147	19/5/2025	25	659
1,700,000	Call	OTC USD/HKD	UBS	USD 7.5	22/8/2025	4,996	54,074
1,700,000	Call	OTC USD/HKD	UBS	USD 7.5	27/8/2025	4,018	54,069
3,930,000	Call	OTC USD/HKD	UBS	USD 7.5	16/10/2025	7,272	123,918
36,200	Put	USD USD/IDR	Bank of America	USD 15,800	21/3/2025	(1,877)	257
11,000	Put	SPM	Bank of America	EUR 2	20/6/2025	502	1,484
93	Put	S&P 500 Index	Barclays	USD 5,750	21/3/2025	(1,617)	6,697
200	Call	Intuit Inc	Citibank	USD 610	17/4/2025	(504)	4,041
93	Put	S&P 500 Index	Goldman Sachs	USD 5,700	21/3/2025	(1,578)	6,743
10	Call	MDAX	Goldman Sachs	EUR 28,315.35	6/5/2025	5,237	9,022
14	Call	MDAX	Goldman Sachs	EUR 29,122.72	21/5/2025	1,984	7,915
93	Put	S&P 500 Index	UBS	USD 5,780	21/3/2025	(1,590)	6,697
10	Call	Prysmian SpA	Exchange Traded	EUR 72	20/3/2025	(1,947)	5
3	Call	Prysmian SpA	Exchange Traded	EUR 76	20/3/2025	(441)	-
20	Call	Alaska Air Group Inc	Exchange Traded	USD 77.5	21/3/2025	(671)	3,314
4	Call	Alphabet Inc	Exchange Traded	USD 210	21/3/2025	(1,966)	40
9	Call	Boston Scientific Corp	Exchange Traded	USD 105	21/3/2025	(516)	1,016
27	Put	CVS Health Corp	Exchange Traded	USD 52.5	21/3/2025	(4,779)	415
5	Put	Dax Index	Exchange Traded	EUR 22,000	21/3/2025	406	4,906
5	Call	EURO STOXX 50 Index	Exchange Traded	EUR 5,700	21/3/2025	(979)	458
10	Put	EURO STOXX Banks Index	Exchange Traded	EUR 152.5	21/3/2025	(1,392)	100
14	Call	Euro-Bund Future Jun25	Exchange Traded	EUR 133	21/3/2025	2,752	6,860
1	Call	Meta Platforms Inc	Exchange Traded	USD 650	21/3/2025	(542)	2,498
2	Call	Meta Platforms Inc	Exchange Traded	USD 690	21/3/2025	(739)	1,768
4	Call	Micron Technology Inc	Exchange Traded	USD 105	21/3/2025	(1,116)	794
6	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 575	21/3/2025	1,630	3,698
3	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 590	21/3/2025	2,484	3,457
6	Call	US Treasury 10 Year Note	Exchange Traded	USD 110	21/3/2025	4,420	7,655
2	Call	US Treasury 10 Year Note	Exchange Traded	USD 112	21/3/2025	265	721
14	Put	US Treasury 10 Year Note	Exchange Traded	USD 108	21/3/2025	(745)	525
6	Put	US Treasury 10 Year Note	Exchange Traded	USD 109.5	21/3/2025	(623)	1,171
51	Call	US Treasury 10 Year Note	Exchange Traded	USD 111.75	21/3/2025	(2,372)	22,200
37	Put	3 Month SOFR	Exchange Traded	USD 95.687	11/4/2025	(385)	333
9	Call	S&P 500 Index	Exchange Traded	USD 20	16/4/2025	408	2,105
7	Call	Alaska Air Group Inc	Exchange Traded	USD 77.5	17/4/2025	(369)	2,068
11	Call	Alphabet Inc	Exchange Traded	USD 220	17/4/2025	(6,603)	264
7	Call	Delta Air Lines Inc	Exchange Traded	USD 77.5	17/4/2025	(337)	229
1	Call	Eli Lilly & Co	Exchange Traded	USD 930	17/4/2025	684	2,872

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
19	Call	Sabre Corp	Exchange Traded	USD 4.5	17/4/2025	152	374
23	Call	Sabre Corp	Exchange Traded	USD 7	17/4/2025	(255)	22
13	Call	Uber Technologies Inc	Exchange Traded	USD 72.5	17/4/2025	3,953	6,931
20	Put	United Parcel Service Inc	Exchange Traded	USD 100	17/4/2025	(546)	327
39	Call	Walmart Inc	Exchange Traded	USD 110	17/4/2025	(7,846)	1,555
10	Call	MDAX	Exchange Traded	EUR 28,846.65	13/5/2025	2,203	6,462
6	Call	Lam Research Corp	Exchange Traded	USD 85	16/5/2025	(1,520)	1,945
9	Call	Marvell Technology Inc	Exchange Traded	USD 140	16/5/2025	(7,337)	501
5	Call	Union Pacific Corp	Exchange Traded	USD 260	16/5/2025	213	2,137
19	Call	Sabre Corp	Exchange Traded	USD 6	20/6/2025	(122)	173
2	Call	STOXX Europe 600 Automobiles & Parts Index	Exchange Traded	EUR 560	20/6/2025	1,692	3,850
1	Call	STOXX Europe 600 Automobiles & Parts Index	Exchange Traded	EUR 580	20/6/2025	321	1,378
6	Call	Informatica Inc	Exchange Traded	USD 25	18/7/2025	(27)	346
8	Call	Informatica Inc	Exchange Traded	USD 35	21/11/2025	1	307
Total						1,456	693,737

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
(184,000)	Put	OTC USD/MXN	Bank of America	USD 20	6/3/2025	739	(68)
(771,052)	Put	OTC USD/ZAR	Bank of America	USD 17.2	17/3/2025	3,499	(5)
(380,000)	Put	OTC USD/JPY	Bank of America	USD 150	21/3/2025	(137)	(3,411)
(91,000)	Put	OTC USD/TRY	Bank of America	USD 37	4/4/2025	579	(162)
(13,000)	Put	OTC USD/CLP	Bank of America	USD 950	8/4/2025	(377)	(6,197)
(70,000)	Call	OTC CNH/INR	Bank of America	CNH 12.1	31/7/2025	(1,518)	(5,828)
(541,000)	Put	OTC EUR/JPY	Barclays	EUR 154	13/3/2025	2,848	(1,599)
(375,000)	Call	OTC USD/BRL	Barclays	USD 5.85	18/3/2025	(2,512)	(4,402)
(187,500)	Put	OTC USD/BRL	Barclays	USD 5.65	18/3/2025	1,163	(227)
(1,412,802)	Put	OTC EUR/USD	Deutsche Bank	EUR 0.999	8/4/2025	7,381	(1,082)
(400,000)	Put	OTC USD/JPY	Exchange Traded	USD 150	10/3/2025	1,322	(2,161)
(638,000)	Put	OTC EUR/USD	Exchange Traded	EUR 1.02	11/3/2025	2,025	(355)
(550,500)	Call	OTC USD/BRL	Exchange Traded	USD 6.15	2/4/2025	2,829	(2,295)
(1,354,010)	Put	OTC EUR/USD	Exchange Traded	EUR 1.005	3/4/2025	2,458	(1,277)
(91,000)	Call	OTC USD/TRY	Exchange Traded	USD 39	4/4/2025	61	(487)
(1,040,000)	Put	OTC EUR/USD	Exchange Traded	EUR 1.005	1/5/2025	1,855	(2,448)
(295,000)	Call	OTC AUD/USD	Goldman Sachs	AUD 0.64	20/3/2025	1,239	(180)
(767,008)	Call	OTC USD/CNH	Goldman Sachs	USD 7.35	23/5/2025	3,258	(3,719)
(19,175)	Put	OTC USD/CNH	Goldman Sachs	USD 7.1	23/5/2025	6,043	(3,216)
(790,000)	Put	OTC USD/CNH	HSBC Bank	USD 7.15	19/3/2025	1,666	(252)
(660,000)	Call	OTC USD/CNH	HSBC Bank	USD 7.35	31/3/2025	5,422	(1,291)
(219,000)	Put	OTC USD/SGD	JP Morgan	USD 1.335	26/3/2025	440	(527)
(146,000)	Put	OTC USD/SGD	JP Morgan	USD 1.335	26/3/2025	293	(352)
(1,617,084)	Call	OTC NOK/SEK	JP Morgan	NOK 0.968	27/3/2025	4	(160)
(15,230)	Put	OTC USD/JPY	JP Morgan	USD 145	1/4/2025	630	(1,892)
(442,000)	Put	OTC USD/KRW	JP Morgan	USD 1,410	1/4/2025	1,934	(524)
(744,000)	Call	OTC USD/CNH	JP Morgan	USD 7.6	30/4/2025	2,095	(170)
(70,000)	Call	OTC CNH/INR	JP Morgan	CNH 12	12/6/2025	(2,082)	(6,432)

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
(3,870,000)	Call	OTC USD/HKD	JP Morgan	USD 7.75	10/10/2025	(1,839)	(12,566)
(320,000)	Put	OTC CHF/JPY	JP Morgan	CHF 157	14/11/2025	(953)	(3,897)
(326,000)	Call	OTC USD/BRL	Morgan Stanley	USD 6.2	5/3/2025	8,773	-
(11,406)	Put	OTC USD/ZAR	Morgan Stanley	USD 18	12/3/2025	1,677	(882)
(184,000)	Put	OTC USD/MXN	Morgan Stanley	USD 20.25	1/4/2025	17	(1,443)
(139,106)	Call	OTC USD/JPY	Morgan Stanley	USD 160	8/4/2025	1,531	(39)
(278,212)	Put	OTC USD/JPY	Morgan Stanley	USD 152	8/4/2025	(3,056)	(5,608)
(2,445,571)	Call	OTC EUR/USD	Morgan Stanley	EUR 1.07	16/4/2025	6,751	(5,843)
(1,000,000)	Call	OTC USD/KRW	Morgan Stanley	USD 1,526	23/7/2025	(148)	(6,716)
(1,000,000)	Call	OTC USD/KRW	Morgan Stanley	USD 1,500	23/7/2025	(872)	(10,071)
(1,478,771)	Put	OTC EUR/USD	Nomura	EUR 0.999	3/4/2025	8,020	(826)
(1,640,238)	Put	OTC EUR/USD	Royal Bank of Canada	EUR 1.022	6/3/2025	6,189	(282)
(72,000)	Call	OTC USD/TRY	UBS	USD 37.5	7/3/2025	1,144	(102)
(29,000)	Call	OTC USD/TRY	UBS	USD 37.5	7/3/2025	461	(41)
(404,000)	Put	OTC EUR/USD	UBS	EUR 1.013	8/5/2025	(347)	(1,466)
(1,700,000)	Call	OTC USD/HKD	UBS	USD 7.7	22/8/2025	(1,381)	(14,579)
(1,700,000)	Call	OTC USD/HKD	UBS	USD 7.75	27/8/2025	432	(5,442)
(3,930,000)	Call	OTC USD/HKD	UBS	USD 7.75	16/10/2025	2,858	(12,769)
(10)	Call	MDAX	Goldman Sachs	EUR 32,360.4	6/5/2025	(215)	(251)
(14)	Call	MDAX	Goldman Sachs	EUR 33,283.109	21/5/2025	(201)	(307)
(4)	Call	Apple Inc	Exchange Traded	USD 250	7/3/2025	313	(113)
(4)	Put	Apple Inc	Exchange Traded	USD 235	7/3/2025	(572)	(1,128)
(10)	Put	Prysmian SpA	Exchange Traded	EUR 64	20/3/2025	(5,867)	(7,150)
(3)	Put	Prysmian SpA	Exchange Traded	EUR 66	20/3/2025	(2,416)	(2,738)
(10)	Put	Alaska Air Group Inc	Exchange Traded	USD 62.5	21/3/2025	(189)	(793)
(4)	Call	Alphabet Inc	Exchange Traded	USD 220	21/3/2025	1,034	(23)
(9)	Put	Boston Scientific Corp	Exchange Traded	USD 92.5	21/3/2025	270	(324)
(4)	Call	Coinbase Global Inc	Exchange Traded	USD 240	21/3/2025	632	(1,527)
(27)	Put	CVS Health Corp	Exchange Traded	USD 45	21/3/2025	569	(298)
(5)	Put	Dax Index	Exchange Traded	EUR 21,500	21/3/2025	88	(2,638)
(5)	Call	EURO STOXX 50 Index	Exchange Traded	EUR 5,900	21/3/2025	166	(60)
(10)	Put	EURO STOXX Banks Index	Exchange Traded	EUR 140	21/3/2025	383	(25)
(2)	Call	Meta Platforms Inc	Exchange Traded	USD 700	21/3/2025	1,488	(1,297)
(2)	Call	Meta Platforms Inc	Exchange Traded	USD 740	21/3/2025	153	(338)
(1)	Put	Meta Platforms Inc	Exchange Traded	USD 620	21/3/2025	(414)	(913)
(4)	Call	Micron Technology Inc	Exchange Traded	USD 120	21/3/2025	843	(175)
(4)	Put	Micron Technology Inc	Exchange Traded	USD 80	21/3/2025	(67)	(669)
(6)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 525	21/3/2025	(44)	(504)
(3)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 560	21/3/2025	(643)	(958)
(1)	Put	Tesla Inc	Exchange Traded	USD 350	21/3/2025	(5,552)	(6,773)
(51)	Call	US Treasury 10 Year Note	Exchange Traded	USD 112.75	21/3/2025	1,072	(10,334)
(6)	Put	US Treasury 10 Year Note	Exchange Traded	USD 108.5	21/3/2025	751	(405)
(9)	Call	S&P 500 Index	Exchange Traded	USD 30	16/4/2025	(196)	(986)
(9)	Put	S&P 500 Index	Exchange Traded	USD 16	16/4/2025	172	(454)
(7)	Put	Alaska Air Group Inc	Exchange Traded	USD 60	17/4/2025	(206)	(790)
(11)	Call	Alphabet Inc	Exchange Traded	USD 240	17/4/2025	2,131	(122)
(5)	Put	Alphabet Inc	Exchange Traded	USD 185	17/4/2025	(6,381)	(7,865)
(7)	Put	Delta Air Lines Inc	Exchange Traded	USD 60	17/4/2025	(911)	(2,539)
(1)	Put	Eli Lilly & Co	Exchange Traded	USD 810	17/4/2025	640	(872)
(39)	Call	Walmart Inc	Exchange Traded	USD 120	17/4/2025	1,867	(356)

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
(10)	Call	MDAX	Exchange Traded	EUR 32,967.6	13/5/2025	(69)	(207)
(6)	Put	Lam Research Corp	Exchange Traded	USD 72	16/5/2025	(344)	(2,176)
(9)	Put	Marvell Technology Inc	Exchange Traded	USD 100	16/5/2025	(11,126)	(13,833)
(5)	Put	Union Pacific Corp	Exchange Traded	USD 225	16/5/2025	95	(1,429)
Total						49,668	(204,661)

Purchased Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
USD 923,500	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 24/4/2026; and pays Floating USD SOFR annually from 24/4/2026	Citibank	22/4/2025	(18,294)	3,327
USD 736,381	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 25/4/2026; and pays Floating USD SOFR annually from 25/4/2026	Goldman Sachs	23/4/2025	(13,516)	2,727
USD 736,195	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 29/4/2026; and pays Floating USD SOFR annually from 29/4/2026	Deutsche Bank	25/4/2025	(14,220)	2,879
AUD 3,100,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.725% Fixed quarterly from 6/8/2025; and pays Floating AUD BBSW quarterly from 6/8/2025	BNP Paribas	5/5/2025	249	7,642
KRW 2,803,090,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.585% Fixed quarterly from 8/7/2025; and pays Floating KRW KORIBOR quarterly from 8/7/2025	Goldman Sachs	7/4/2025	(1,129)	3,169
USD 1,530,375	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4.34% Fixed annually from 15/1/2028; and pays Floating USD SOFR annually from 15/1/2028	Deutsche Bank	13/1/2027	28,765	94,285
USD 1,530,375	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 15/1/2028; and pays 4.34% Fixed annually from 15/1/2028	Deutsche Bank	13/1/2027	(27,407)	36,583
USD 1,530,375	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4.35% Fixed annually from 15/1/2028; and pays Floating USD SOFR annually from 15/1/2028	Deutsche Bank	13/1/2027	30,450	95,063
USD 1,530,375	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 15/1/2028; and pays 4.35% Fixed annually from 15/1/2028	Deutsche Bank	13/1/2027	(28,387)	36,226
EUR 2,081,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR semi-annually from 18/1/2026; and pays 2.41% Fixed annually from 18/7/2026	Barclays	16/7/2025	(12,041)	8,769
GBP 3,947,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4% Fixed annually from 21/1/2027; and pays Floating GBP SONIA annually from 21/1/2027	Goldman Sachs	21/1/2026	2,092	18,904
GBP 7,823,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4% Fixed annually from 2/2/2027; and pays Floating GBP SONIA annually from 2/2/2027	Morgan Stanley	2/2/2026	114	38,461
GBP 7,733,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.8% Fixed annually from 5/2/2027; and pays Floating GBP SONIA annually from 5/2/2027	Morgan Stanley	5/2/2026	(3,736)	29,690
EUR 788,000	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.42.V2 quarterly from 20/12/2024; and pays 5% Fixed	Morgan Stanley	19/3/2025	(455)	2,227
EUR 2,200,000	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.EUR.42.V1 quarterly from 20/12/2024; and pays 1% Fixed	Morgan Stanley	19/3/2025	(71)	1,667

Purchased Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
EUR 7,097,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.955% Fixed annually from 17/5/2026; and pays Floating EUR EURIBOR semi-annually from 17/2/2027	Goldman Sachs	13/2/2026	881	16,495
EUR 2,200,000	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.EUR.42.V1 quarterly from 20/12/2024; and pays 1% Fixed	Morgan Stanley	19/3/2025	6	1,667
EUR 3,541,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.935% Fixed annually from 20/5/2026; and pays Floating EUR EURIBOR semi-annually from 20/2/2027	Goldman Sachs	18/2/2026	989	8,071
USD 335,000	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.43.V1 quarterly from 20/12/2024; and pays 5% Fixed	Bank of America	19/3/2025	944	1,746
GBP 3,925,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.9% Fixed annually from 26/8/2026; and pays Floating GBP SONIA annually from 26/8/2026	Morgan Stanley	26/8/2025	(592)	11,256
Total				(55,358)	420,854

Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
EUR (788,000)	Fund writes a call option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.42.V2 quarterly from 20/12/2024; and pays 5% Fixed	Morgan Stanley	19/3/2025	905	(1,777)
EUR (2,200,000)	Fund writes a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.EUR.42.V1 quarterly from 20/12/2024; and pays 1% Fixed	Morgan Stanley	19/3/2025	88	(550)
EUR (2,200,000)	Fund writes a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.EUR.42.V1 quarterly from 20/12/2024; and pays 1% Fixed	Morgan Stanley	19/3/2025	55	(550)
USD (335,000)	Fund writes a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.43.V1 quarterly from 20/12/2024; and pays 5% Fixed	Bank of America	19/3/2025	(194)	(290)
USD (2,258,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.75% Fixed annually from 27/3/2026; and pays Floating USD SOFR annually from 27/3/2026	JP Morgan	25/3/2025	(8,236)	(25,884)
KRW (612,950,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating KRW KORIBOR quarterly from 8/7/2025; and pays 2.6825% Fixed quarterly from 8/7/2025	Goldman Sachs	7/4/2025	(806)	(5,104)
CZK (5,665,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating CZK-PRIBOR-PRBO semi-annually from 9/10/2025; and pays 3.7% Fixed annually from 9/4/2026	Morgan Stanley	7/4/2025	(1,210)	(2,990)
CZK (3,849,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating CZK-PRIBOR-PRBO semi-annually from 9/10/2025; and pays 3.7% Fixed annually from 9/4/2026	Morgan Stanley	7/4/2025	(822)	(2,032)
GBP (2,273,300)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.1% Fixed annually from 22/4/2026; and pays Floating GBP SONIA annually from 22/4/2026	JP Morgan	22/4/2025	8,447	(5,593)
USD (923,500)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 24/4/2026; and pays 2.7% Fixed annually from 24/4/2026	Citibank	22/4/2025	4,855	(195)
USD (321,400)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 24/4/2026; and pays Floating USD SOFR annually from 24/4/2026	Citibank	22/4/2025	4,004	(1,458)
USD (1,505,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 24/4/2026; and pays 3.9% Fixed annually from 24/4/2026	Bank of America	22/4/2025	(1,663)	(5,057)

Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
USD (184,095)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 25/4/2026; and pays Floating USD SOFR annually from 25/4/2026	Goldman Sachs	23/4/2025	2,693	(857)
USD (736,381)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 25/4/2026; and pays 2.7% Fixed annually from 25/4/2026	Goldman Sachs	23/4/2025	3,679	(165)
USD (184,049)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 29/4/2026; and pays Floating USD SOFR annually from 29/4/2026	Deutsche Bank	25/4/2025	2,533	(897)
USD (736,195)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 29/4/2026; and pays 2.7% Fixed annually from 29/4/2026	Deutsche Bank	25/4/2025	3,871	(184)
USD (3,902,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.6% Fixed annually from 17/6/2026; and pays Floating USD SOFR annually from 17/6/2026	Morgan Stanley	13/6/2025	10,843	(732)
AUD (3,030,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.1% Fixed semi-annually from 19/9/2025; and pays Floating AUD BBSW quarterly from 19/9/2025	JP Morgan	18/6/2025	4,383	(2,277)
USD (5,578,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.6% Fixed annually from 24/6/2026; and pays Floating USD SOFR annually from 24/6/2026	Citibank	20/6/2025	8,910	(1,231)
EUR (4,162,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.66% Fixed annually from 18/1/2026; and pays Floating EUR EURIBOR semi-annually from 18/7/2026	Barclays	16/7/2025	15,208	(7,225)
USD (4,461,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.8% Fixed annually from 28/7/2026; and pays Floating USD SOFR annually from 28/7/2026	Goldman Sachs	24/7/2025	17,343	(7,999)
GBP (3,925,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.1% Fixed annually from 26/8/2026; and pays Floating GBP SONIA annually from 26/8/2026	Morgan Stanley	26/8/2025	194	(6,915)
GBP (3,925,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.27% Fixed annually from 26/8/2026; and pays Floating GBP SONIA annually from 26/8/2026	Morgan Stanley	26/8/2025	488	(4,251)
USD (20,820,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.418% Fixed annually from 18/9/2026; and pays Floating USD SOFR annually from 18/9/2026	Goldman Sachs	16/9/2025	(98,773)	(182,751)
GBP (3,947,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.645% Fixed annually from 21/1/2027; and pays Floating GBP SONIA annually from 21/1/2027	Goldman Sachs	21/1/2026	3,706	(4,233)
GBP (3,947,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating GBP SONIA annually from 21/1/2027; and pays 3.5% Fixed annually from 21/1/2027	Goldman Sachs	21/1/2026	(690)	(9,563)
GBP (7,823,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating GBP SONIA annually from 2/2/2027; and pays 3.2275% Fixed annually from 2/2/2027	Morgan Stanley	2/2/2026	611	(13,419)
GBP (7,823,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating GBP SONIA annually from 2/2/2027; and pays 3.65% Fixed annually from 2/2/2027	Morgan Stanley	2/2/2026	(54)	(24,372)
GBP (7,733,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed annually from 5/2/2027; and pays Floating GBP SONIA annually from 5/2/2027	Morgan Stanley	5/2/2026	999	(11,164)
GBP (7,733,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.4% Fixed annually from 5/2/2027; and pays Floating GBP SONIA annually from 5/2/2027	Morgan Stanley	5/2/2026	3,232	(17,195)
EUR (14,194,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.4% Fixed annually from 17/5/2026; and pays Floating EUR EURIBOR semi-annually from 17/2/2027	Goldman Sachs	13/2/2026	(1,181)	(11,117)
EUR (7,097,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed annually from 17/5/2026; and pays Floating EUR EURIBOR semi-annually from 17/2/2027	Goldman Sachs	13/2/2026	576	(5,102)

Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
EUR (7,082,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives 1.4% Fixed annually from 20/5/2026; and pays Floating EUR EURIBOR semi-annually from 20/2/2027	Goldman Sachs	18/2/2026	(1,086)	(5,689)
EUR (3,541,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.8% Fixed annually from 20/5/2026; and pays Floating EUR EURIBOR semi-annually from 20/2/2027	Goldman Sachs	18/2/2026	389	(2,090)
EUR (10,596,766)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed annually from 28/1/2028; and pays Floating EUR EURIBOR semi-annually from 28/7/2028	Goldman Sachs	26/7/2027	110,279	(61,388)
EUR (6,246,252)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.08% Fixed annually from 27/3/2028; and pays Floating EUR EURIBOR semi-annually from 27/9/2028	Citibank	23/9/2027	121,537	(21,502)
Total				215,113	(453,798)

To Be Announced Securities Contracts as at 28 February 2025

Holding	Description	Market Value EUR	% of Net Assets
TBA			
	United States		
USD 42,757,269	Fannie Mae or Freddie Mac 3.5% TBA	37,155,711	10.27
USD 12,244,000	Fannie Mae or Freddie Mac 5.5% TBA	11,775,363	3.25
USD 3,792,000	Ginnie Mae 4.5% TBA	3,510,666	0.97
USD (2,070,000)	Fannie Mae or Freddie Mac 2.5% TBA	(1,657,298)	(0.46)
USD (4,364,609)	Fannie Mae or Freddie Mac 3% TBA	(3,647,446)	(1.01)
USD (115,000)	Fannie Mae or Freddie Mac 4% TBA	(103,337)	(0.03)
USD 27,902,000	Fannie Mae or Freddie Mac 6% TBA	27,241,670	7.53
USD (28,868,000)	Fannie Mae or Freddie Mac 6.5% TBA	(28,587,368)	(7.90)
USD 3,624,000	Ginnie Mae 5.5% TBA	3,492,084	0.97
USD (445,930)	Fannie Mae or Freddie Mac 4.5% TBA	(412,018)	(0.11)
USD (8,004,000)	Fannie Mae or Freddie Mac 4.5% TBA	(7,382,996)	(2.04)
USD (2,700,000)	Fannie Mae or Freddie Mac 5.5% TBA	(2,594,429)	(0.72)
Total TBA		38,790,602	10.72

Sustainable Global Allocation Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	United States		
4,572	SPDR Gold Shares	1,195,121	0.58
Total Funds		1,195,121	0.58
COMMON / PREFERRED STOCKS (SHARES)			
	Australia		
5,450	Aurizon	10,999	0.00
3,748	Brambles	48,641	0.02
279	CSL	45,143	0.02
7,921	Evolution Mining	29,954	0.02
27,041	IGO	66,829	0.03
13,217	Magellan Financial	66,232	0.03
3,670	Sims	33,089	0.02
1,520	Suncorp	18,981	0.01
19,658	Transurban	160,518	0.08
		480,386	0.23
	Belgium		
262	Anheuser-Busch InBev	15,775	0.01
477	KBC	41,540	0.02
		57,315	0.03
	Bermuda		
342	Credicorp	62,186	0.03
2,583	Invesco	44,893	0.02
12,100	VTech	83,616	0.04
5,000	Yue Yuen Industrial	10,221	0.01
		200,916	0.10
	Brazil		
13,372	Ambev	28,148	0.02
49,017	B3 - Brasil Bolsa Balcao	88,753	0.04
16,897	Itau Unibanco	93,923	0.05
29,692	Lojas Renner	58,590	0.03
		269,414	0.14
	Canada		
868	Agnico Eagle Mines/Mines Agnico Eagle Limitee	80,377	0.04
2,268	Bank of Nova Scotia	111,886	0.05
29,306	Cameco	1,265,727	0.62
873	Canadian National Railway	87,543	0.04
540	Hydro One	17,088	0.01
221	National Bank of Canada	18,174	0.01
496	Nutrien	25,894	0.01
904	Shopify	97,961	0.05
2,372	Sun Life Financial	129,711	0.06
255	Thomson Reuters	44,935	0.02
232	Toronto-Dominion Bank	13,964	0.01
		1,893,260	0.92
	Cayman Islands		
1,000	Airtac International Group	29,562	0.01
382	Baidu	32,963	0.02
515	Chow Tai Fook Jewellery	497	0.00
21,000	Geely Automobile	47,356	0.02
10,000	Hansoh Pharmaceutical	23,167	0.01
38	JD.com	785	0.00
700	Li Auto	10,575	0.01
3,600	NetEase	71,647	0.03
21	TAL Education ADR	271	0.00
400	Tencent	24,613	0.01
5	Tencent ADR	308	0.00
3	Trip.com ADR	173	0.00
4,600	Xiaomi	30,664	0.01
		272,581	0.12
	China		
49,100	BYD	2,345,755	1.14
194,000	China Minsheng Banking	92,284	0.04
31,600	China Minsheng Banking	17,859	0.01
11,800	China Pacific Insurance	34,893	0.02
72,000	CMOC	48,228	0.02
23,300	CMOC	21,222	0.01
17,200	Contemporary Amperex Technology	623,582	0.30
10,000	Great Wall Motor	16,559	0.01
11,400	Great Wall Motor	38,938	0.02
7,600	Guotai Junan	18,067	0.01
9,200	Huatai	15,447	0.01
3,800	Industrial Bank	10,816	0.00
2,400	Nongfu Spring	10,707	0.01
6,000	Ping An Insurance of China	35,446	0.02
11,000	Weichai Power	21,609	0.01
66	Weichai Power	142	0.00
		3,351,554	1.63
	Denmark		
6	AP Moller - Maersk	10,518	0.00
4,281	DSV	858,041	0.42
81	Genmab	18,157	0.01
13,617	Novo Nordisk	1,225,124	0.59
205	Pandora	36,109	0.02
5,427	Vestas Wind Systems	76,619	0.04
		2,224,568	1.08
	Finland		
2,896	Elisa	133,971	0.07
5,223	Nokia	25,203	0.01
		159,174	0.08
	France		
11,776	Accor	587,791	0.29
452	Amundi	32,254	0.01
1,380,277	Atos	4,598	0.00
832	AXA	32,513	0.02
135	BNP Paribas	10,191	0.00
1,611	Bouygues	55,525	0.03
18,172	Cie de Saint-Gobain	1,825,058	0.89
1,461	Dassault Systemes	57,488	0.03
463	Eiffage	46,182	0.02

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
3,655	EssilorLuxottica	1,086,251	0.53
134	Gecina	12,505	0.01
560	Hermes International	1,590,264	0.78
107	L'Oreal	39,313	0.02
1,497	LVMH Moet Hennessy Louis Vuitton	1,076,180	0.52
5,186	Sanofi	562,735	0.27
4,483	Schneider Electric	1,082,897	0.53
842	Sodexo	65,036	0.03
6,979	Vivendi	21,337	0.01
		8,188,118	3.99
	Germany		
375	Bayerische Motoren Werke	32,845	0.02
554	GEA	31,891	0.01
89	Heidelberg Materials	13,355	0.01
560	Henkel	48,163	0.02
284	HOCHTIEF	44,611	0.02
583	Infineon Technologies	21,441	0.01
491	Merck	69,563	0.04
1,477	Vonovia	45,879	0.02
		307,748	0.15
	Hong Kong		
23,000	AIA	175,647	0.08
10,000	Lenovo	14,888	0.01
4,500	Swire Pacific	37,345	0.02
		227,880	0.11
	India		
4,682	HCL Technologies	84,275	0.04
2,053	HDFC Life Insurance	14,277	0.01
4,263	Infosys	82,221	0.04
2,792	Power Grid of India	8,004	0.00
167	Tata Consultancy Services	6,648	0.01
348	Tech Mahindra	5,917	0.00
		201,342	0.10
	Ireland		
22,457	CRH	2,259,459	1.10
1,216	Eaton	348,384	0.17
651	James Hardie Industries	20,459	0.01
122	STERIS	26,933	0.01
6,710	Trane Technologies	2,300,523	1.12
		4,955,758	2.41
	Israel		
1,073	CyberArk Software	380,046	0.18
	Italy		
7,123	BPER Banca	54,024	0.02
867	Generali	28,673	0.01
307,921	Intesa Sanpaolo	1,517,415	0.74
984	Prysmian	58,283	0.03
31,985	UniCredit	1,678,416	0.82
		3,336,811	1.62
	Japan		
4,900	Alps Alpine	50,109	0.02
2,900	As One	44,369	0.02
8,000	Asahi Kasei	54,231	0.03
1,000	Astellas Pharma	9,649	0.00
8,700	Azbil	65,846	0.03
2,100	BIPROGY	59,771	0.03
1,500	Canon	50,398	0.03
400	Chugai Pharmaceutical	19,874	0.01
4,500	Daiichi Sankyo	102,936	0.05
1,000	Daikin Industries	104,187	0.05
1,100	Dexerials	15,111	0.01
789	FANUC	22,562	0.01
3,700	FUJIFILM	74,349	0.04
400	GMO Payment Gateway	19,858	0.01
400	Goldwin Inc	19,128	0.01
900	Hitachi	22,397	0.01
800	Hoya	92,879	0.04
900	Ibiden	24,231	0.01
2,500	Isetan Mitsukoshi	37,594	0.02
2,100	Iwatani	21,775	0.01
600	J Front Retailing	7,756	0.00
7,300	Japan Exchange	76,420	0.04
1,000	Jeol	32,510	0.02
700	JMDC	13,796	0.01
1,900	Kakaku.com	27,108	0.01
800	Kansai Paint	11,342	0.01
3,000	KDDI	97,432	0.05
2,600	Kikkoman Corp	25,078	0.01
2,900	Kuraray	36,113	0.02
900	Kurita Water Industries	28,704	0.01
3,300	Kyushu Financial	15,553	0.01
26,900	LY	90,381	0.04
1,900	Mazda Motor	12,709	0.01
900	MISUMI	14,492	0.01
16,900	Mitsubishi Chemical	85,369	0.04
4,100	Mitsubishi Electric	62,769	0.03
1,300	Mitsubishi UFJ Financial	16,417	0.01
1,400	Mitsui Mining & Smelting	39,532	0.02
700	Nabtesco	11,186	0.01
1,000	Nichirei	22,948	0.01
700	NIDEC CORP	12,470	0.01
2,000	Nifco	48,444	0.02
3,900	Nikon	40,439	0.02
6,700	Nippon Paint	49,509	0.02
1,500	Nissan Chemical	42,992	0.02
4,300	Obayashi	57,727	0.03
300	Organo	13,976	0.01
47,400	Persol	73,731	0.04
700	Rakus	8,775	0.00
1,200	Rohto Pharmaceutical	17,284	0.01
900	Santen Pharmaceutical	8,317	0.00
2,100	Shimizu	19,211	0.01
1,200	Shionogi	17,862	0.01
1,100	Sony	27,294	0.01
1,800	Subaru	32,891	0.02

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
4,400	Sumitomo Chemical	10,298	0.00
3,200	Sumitomo Mitsui Financial	80,526	0.04
2,500	Sysmex	44,910	0.02
1,400	Takasago Thermal Engineering	48,525	0.02
900	Terumo	15,905	0.01
2,000	Tokio Marine	70,303	0.03
200	Tokyo Electron	29,365	0.01
200	Toyo Suisan Kaisha	11,799	0.01
700	Ulvac	25,099	0.01
4,900	Unicharm	36,728	0.02
3,200	Ushio	44,903	0.02
8,300	Yamaha	60,781	0.03
4,300	Yamaha Motor	35,098	0.02
		2,624,031	1.28
	Liberia		
169	Royal Caribbean Cruises	40,756	0.02
	Luxembourg		
12,905	B&M European Value Retail SA	44,958	0.02
55	Spotify Technology	32,483	0.02
		77,441	0.04
	Mexico		
15,325	Gentera SAB de CV	21,982	0.01
6,422	Grupo Financiero Banorte	46,379	0.02
29,156	Grupo Televisa	11,133	0.00
48,783	Orbia Advance Corp. SAB de CV	34,105	0.02
6,442	Wal-Mart de Mexico	17,350	0.01
		130,949	0.06
	Netherlands		
6,847	Akzo Nobel	425,511	0.21
41	Argenx	25,352	0.01
3,227	ASML	2,284,927	1.11
4,256	ING Groep	75,706	0.04
41,872	Koninklijke KPN	161,012	0.08
211	NXP Semiconductors	46,251	0.02
2,079	STMicroelectronics	51,139	0.03
		3,069,898	1.50
	Norway		
5,979	DNB Bank	137,334	0.07
783	Gjensidige Forsikring	16,024	0.01
13,190	Telenor	171,049	0.08
		324,407	0.16
	Saudi Arabia		
1,175	Al Rajhi Bank	31,268	0.01
1,512	Riyad Bank	11,893	0.01
1,300	Saudi Awwal Bank	12,271	0.01
		55,432	0.03
	Singapore		
21,700	City Developments	82,356	0.04
4,463	Keppel DC REIT	6,848	0.00
		89,204	0.04
	South Korea		
798	BNK Financial	6,088	0.00
510	Hana Financial	20,743	0.01
277	HD HYUNDAI MIPO	19,882	0.01
984	KB Financial	52,667	0.03
95	Krafton	22,307	0.01
169	NAVER	23,913	0.01
1,175	Samsung	36,626	0.02
1,378	Samsung Electronics	51,337	0.03
636	Shinhan Financial	19,933	0.01
60	SK Hynix	7,801	0.00
		261,297	0.13
	Spain		
4,403	Banco Bilbao Vizcaya Argentaria	58,552	0.03
24,022	Banco de Sabadell	66,241	0.03
3,735	Bankinter	36,174	0.02
15,135	CaixaBank	104,771	0.05
20,989	Cellnex Telecom	749,197	0.36
1,840	Iberdrola	26,710	0.01
218	Industria de Diseno Textil	11,846	0.01
		1,053,491	0.51
	Sweden		
1,531	Boliden	53,375	0.03
3,999	Castellum	44,472	0.02
1,960	SSAB	11,825	0.00
1,319	Tele2	15,744	0.01
		125,416	0.06
	Switzerland		
1,359	ABB	73,007	0.04
701	Alcon	64,906	0.03
68	Belimo	45,635	0.02
300	Bunge Global	22,179	0.01
92	Geberit	53,920	0.03
4	Givaudan	17,973	0.01
182	Kuehne + Nagel International	41,776	0.02
310	Logitech International	30,414	0.01
182	Novartis	19,779	0.01
807	UBS	27,549	0.01
157	Zurich Insurance	103,466	0.05
		500,604	0.24
	Taiwan		
1,000	Asia Vital Components	16,366	0.01
46,000	Eva Airways	60,282	0.03
3,000	Evergreen Marine Taiwan	19,749	0.01
1,000	MediaTek	46,171	0.02
5,000	Taiwan Semiconductor Manufacturing	158,476	0.08
12,251	Taiwan Semiconductor Manufacturing ADR	2,189,989	1.06
1,000	Voltronic Power Technology Corp.	50,133	0.03
		2,541,166	1.24
	United Kingdom		
2,550	Admiral	92,142	0.04
2,364	Aviva	16,302	0.01
2,866	British Land	12,997	0.00
762	Burberry	10,521	0.01

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
31,628	Compass	1,104,187	0.54
3,910	ConvaTec	12,872	0.00
1,287	GSK	23,869	0.01
1,055	Informa	11,422	0.00
200	Intertek	12,957	0.01
37,049	J Sainsbury	120,420	0.06
13,899	Kingfisher	43,584	0.02
40,465	Lloyds Banking	37,026	0.02
4,005	Marks & Spencer	17,919	0.01
129,680	National Grid	1,597,811	0.78
2,214	NatWest	13,366	0.01
1,254	Prudential	11,503	0.01
46,032	RELX	2,211,586	1.08
2,195	SSE	42,216	0.02
		5,392,700	2.63
	United States		
268	3M	40,814	0.02
476	AbbVie	98,513	0.05
4,511	Adobe	1,973,157	0.96
137	Agilent Technologies	17,491	0.01
1,333	Air Products and Chemicals	419,908	0.20
788	Akamai Technologies	63,064	0.03
21,724	Alphabet	3,703,290	1.80
15,002	Amazon.com	3,126,867	1.52
644	American Express	191,268	0.09
81	Amgen	24,929	0.01
421	ANSYS	139,077	0.07
5,225	Apollo Global Management	768,310	0.37
15,932	Apple	3,772,379	1.84
512	Applied Materials	81,070	0.04
722	Arista Networks, Inc.	65,969	0.03
2,746	Autodesk	752,418	0.37
394	Automatic Data Processing	123,732	0.06
1,597	Baker Hughes	69,781	0.03
465	Ball	24,487	0.01
31,915	Bank of America	1,435,218	0.70
27	Booking	133,698	0.07
2,859	BorgWarner	85,298	0.04
16,091	Boston Scientific	1,639,834	0.80
7,327	Broadcom	1,432,978	0.70
160	Broadridge Financial Solutions	38,538	0.02
1,070	Brown-Forman	35,759	0.02
521	BXP	36,746	0.02
2,000	Cadence Design Systems	498,400	0.24
303	Campbell Soup	12,296	0.01
7,265	Capital One Financial	1,433,021	0.70
312	Cardinal Health	39,811	0.02
823	CarMax	68,013	0.03
18,164	Carrier Global	1,158,500	0.56
62	Caterpillar	21,213	0.01
60	Cboe Global Markets	12,704	0.01
130	Charles Schwab	10,210	0.01
13,022	Chipotle Mexican Grill	683,785	0.33
20,052	Citigroup	1,573,280	0.77
520	Clorox	81,125	0.04
254	Colgate-Palmolive	23,119	0.01
1,559	Conagra Brands	40,269	0.02
24,630	Confluent	764,761	0.37
634	Consolidated Edison	64,205	0.03
95	Constellation Brands	16,726	0.01
2,663	Costco Wholesale	2,745,553	1.34
1,403	CSX	44,854	0.02
238	Cummins	87,253	0.04
510	Danaher	105,611	0.05
127	DaVita	18,504	0.01
610	Deckers Outdoor	84,534	0.04
450	Dell Technologies	45,913	0.02
28,895	Delta Air Lines	1,736,012	0.85
235	Dexcom	20,537	0.01
543	Digital Realty Trust	84,616	0.04
1,069	Discover Financial Services	205,023	0.10
2	DoorDash	392	0.00
929	DR Horton	117,816	0.06
5,604	Edwards Lifesciences	395,250	0.19
597	Electronic Arts	77,735	0.04
273	Elevance Health	107,857	0.05
3,316	Eli Lilly	2,997,664	1.46
51	Equinix	46,484	0.02
376	Eversource Energy	23,782	0.01
1,002	Expeditors International of Washington	118,256	0.06
59	F5	17,036	0.01
38	Fair Isaac	70,337	0.03
1,197	FMC	45,175	0.02
328	Fox	18,699	0.01
8,101	Freeport-McMoRan	297,631	0.15
1,495	General Mills	91,217	0.04
1,875	General Motors	91,369	0.04
703	Gilead Sciences	79,200	0.04
65	HCA Healthcare	20,000	0.01
430	Healthpeak Properties	8,763	0.00
1,450	Hewlett Packard Enterprise	28,521	0.01
4,580	Home Depot	1,805,802	0.88
2,406	HP	74,057	0.04
381	IDEX	74,398	0.04
136	IDEXX Laboratories	58,549	0.03
6,713	Ingersoll Rand	560,535	0.27
3,236	Intuit	1,946,616	0.95
4,561	Intuitive Surgical	2,556,714	1.25
91	Jabil	13,910	0.01
5,608	JPMorgan Chase	1,466,324	0.71
254	Labcorp	63,355	0.03
1,692	Lam Research Corp	130,580	0.06
195	Lululemon Athletica	70,847	0.04
65	MarketAxess	12,455	0.01
11,475	Marsh & McLennan	2,706,838	1.32

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Holding	Description	Market Value (USD)	% of Net Assets
1,537	Marvell Technology	136,893	0.07
8,384	Mastercard	4,763,202	2.32
530	Match	16,706	0.01
2,103	McKesson	1,313,029	0.64
22	MercadoLibre	46,239	0.02
12,135	Merck	1,108,775	0.54
433	Meta Platforms	283,686	0.14
19	Mettler-Toledo International	24,031	0.01
13,212	Micron Technology	1,214,447	0.59
14,608	Microsoft	5,703,548	2.78
1,846	Molson Coors Beverage	113,769	0.06
26	Moody's	12,984	0.01
1,059	Morgan Stanley	137,246	0.07
763	NetApp	80,107	0.04
1,050	Netflix	1,013,555	0.49
20,236	NextEra Energy	1,413,485	0.69
507	Nucor	68,703	0.03
54,902	NVIDIA	6,499,299	3.17
7,508	Oracle	1,214,231	0.59
718	Palo Alto Networks	135,508	0.07
359	PayPal	25,299	0.01
550	PepsiCo	84,881	0.04
920	PNC Financial Services	175,196	0.09
961	Procter & Gamble	167,195	0.08
7,843	Progressive	2,199,726	1.07
67	PTC	10,862	0.01
197	QUALCOMM	30,582	0.01
481	Raymond James Financial	73,434	0.04
104	ResMed	24,021	0.01
89	S&P Global	47,176	0.02
3,431	SailPoint Inc	80,080	0.04
7,427	Salesforce	2,214,954	1.08
95	ServiceNow	87,047	0.04
623	ServiceTitan Inc 'A'	57,989	0.03
157	Snowflake	27,032	0.01
775	State Street	76,144	0.04
99	Steel Dynamics	13,173	0.01
2,750	Stryker	1,070,960	0.52
1,498	Synchrony Financial	89,161	0.04
482	T Rowe Price	50,697	0.02
282	Target	34,802	0.02
3,040	Tesla	855,760	0.42
373	Texas Instruments	72,265	0.03
7,880	TJX	980,666	0.48
3,570	Toll Brothers	397,448	0.19
602	Tractor Supply	33,170	0.02
4,740	Uber Technologies	354,647	0.17
271	Ulta Beauty	99,414	0.05
6,322	Union Pacific	1,551,798	0.76
621	United Airlines	58,237	0.03
4,776	UnitedHealth	2,264,110	1.10
2,907	Verizon Communications	125,963	0.06
122	Vertex Pharmaceuticals	58,118	0.03
55	Visa	19,770	0.01
22,898	Walmart	2,243,775	1.09
10,450	Walt Disney	1,178,133	0.57
617	Yum China	30,384	0.02
457	Zimmer Biomet	47,820	0.02
859	Zoetis	142,809	0.07
		90,622,746	44.15
Total Common / Preferred Stocks (Shares)		133,416,409	64.98
BONDS			
	Bermuda		
USD 250,000	Symphony CLO 39 Ltd 5.63% 25/1/2038	251,395	0.12
	Cayman Islands		
USD 250,000	AGL CLO 37 Ltd 5.536% 22/4/2038	251,736	0.13
USD 250,000	AGL Core CLO 2 5.753% 20/7/2037	251,279	0.12
USD 250,000	Apidos Loan Fund 2024-1 5.57% 25/4/2035	250,332	0.12
USD 270,000	AREIT 2024-CRE9 5.998% 17/5/2041	271,408	0.13
USD 208,000	AREIT 2025-CRE10 Ltd 5.7% 17/12/2029	208,407	0.10
USD 250,000	Bain Capital Credit CLO 2020-1 5.543% 18/4/2033	250,152	0.12
USD 250,000	Ballyrock CLO 14 5.673% 20/7/2037	251,548	0.12
USD 250,000	Flatiron CLO 25 5.62% 17/10/2037	251,283	0.12
USD 250,000	Flatiron CLO 25 5.87% 17/10/2037	250,158	0.12
USD 250,000	Flatiron CLO 25 6.12% 17/10/2037	250,976	0.12
USD 250,000	Flatiron CLO 25 9.52% 17/10/2037	256,512	0.13
USD 250,000	Flatiron CLO 28 5.622% 15/7/2036	250,562	0.12
USD 250,000	Golub Capital Partners CLO 52B 5.843% 20/4/2037	251,044	0.12
USD 81,196	Greenwood Park CLO 5.574% 15/4/2031	81,350	0.04
USD 230,000	MF1 2024-FL15 6% 18/8/2041	231,063	0.11
USD 340,000	MF1 2024-FL16 5.853% 18/11/2039	341,256	0.17
USD 151,003	OHA Loan Funding 2013-2 5.63% 23/5/2031	151,230	0.08
USD 250,000	Palmer Square CLO 2022-3 5.643% 20/7/2037	251,672	0.12
USD 250,000	Palmer Square CLO 2022-3 5.893% 20/7/2037	250,247	0.12
USD 250,000	Palmer Square CLO 2022-3 7.243% 20/7/2037	254,077	0.13
USD 250,000	Sycamore Tree CLO 2025-6 Ltd 0% 20/4/2038	250,000	0.12
USD 250,000	Trinitas Clo VII Ltd 0% 25/1/2035	250,000	0.12
USD 250,000	Trinitas CLO XIV 5.64% 25/1/2034	250,085	0.12

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Holding	Description	Market Value (USD)	% of Net Assets
USD 76,365	Voya CLO 2013-2 5.532% 25/4/2031	76,484	0.04
USD 500,000	Wellington Management Clo 4 Ltd 0% 18/4/2038	500,000	0.25
		6,132,861	2.99
	France		
EUR 100,000	Afflelou 6% 25/7/2029	109,040	0.05
EUR 50,543	Atos SE 1% 18/12/2032	18,547	0.01
EUR 56,487	Atos SE 9% 18/12/2029	62,520	0.03
EUR 58,027	Atos SE, STEP, Reg. S 5% 18/12/2030	46,153	0.02
EUR 100,000	Constellium 5.375% 15/8/2032	105,828	0.05
EUR 100,000	Credit Agricole SA 5.875% 23/3/2035	105,207	0.05
EUR 500,000	Electricite de France 1% 29/11/2033	429,246	0.21
GBP 100,000	Electricite de France SA 7.375% 17/6/2035	129,441	0.07
EUR 400,000	Engie 4% 11/1/2035	436,640	0.21
EUR 100,000	Forvia 5.5% 15/6/2031	106,166	0.05
EUR 100,000	Goldstory 6.75% 1/2/2030	109,417	0.06
EUR 100,000	Paprec 7.25% 17/11/2029	110,312	0.05
USD 200,000	Societe Generale SA 8.125% 21/11/2029	202,503	0.10
EUR 756	Worldline 0% 30/7/2026	76,389	0.04
		2,047,409	1.00
	Germany		
EUR 100,000	APCOA Group GmbH 6.91% 15/4/2031	105,607	0.05
EUR 100,000	Bayer 7% 25/9/2083	111,877	0.06
EUR 1,564,201	Bundesrepublik Deutschland Bundesanleihe 2.3% 15/2/2033	1,631,691	0.79
EUR 400,000	Commerzbank 5.25% 25/3/2029	444,843	0.21
EUR 200,000	Commerzbank 6.5% 9/10/2029	221,559	0.11
USD 179,000	Deutsche Bank 2.129% 24/11/2026	175,661	0.09
EUR 200,000	Deutsche Bank 4.625% 30/10/2027	200,613	0.10
EUR 100,000	Deutsche Lufthansa AG 5.25% 15/1/2055	105,034	0.05
EUR 400,000	Eurogrid 3.915% 1/2/2034	432,103	0.21
EUR 100,000	Fressnapf Holding SE 5.25% 31/10/2031	108,240	0.06
EUR 100,000	Gruenenthal GmbH 4.625% 15/11/2031	105,234	0.05
EUR 100,000	Nidda Healthcare 7% 21/2/2030	109,970	0.05
EUR 100,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	107,561	0.05
		3,859,993	1.88
	Greece		
EUR 100,000	Eurobank SA 4% 7/2/2036	104,354	0.05
	Ireland		
EUR 100,000	Arbour CLO VI DAC 5.756% 15/11/2037	105,816	0.05
EUR 100,000	Arini European Clo IV DAC 6.27% 15/1/2038	106,109	0.05
EUR 100,000	Arini European CLO V DAC 0% 15/1/2039	104,097	0.05
EUR 100,000	Aurium Clo XIII DAC 0% 15/4/2038	104,097	0.05
EUR 110,000	Avoca CLO XVIII DAC 5.705% 15/1/2038	116,404	0.06
EUR 100,000	Avoca Static CLO I DAC 5.741% 15/1/2035	105,019	0.05
EUR 100,000	Capital Four CLO VIII DAC 6.312% 25/10/2037	105,541	0.05
EUR 100,000	Carval Euro CLO II-C 6.306% 15/2/2037	106,870	0.06
EUR 100,000	Contego CLO VII DAC 6.131% 23/1/2038	106,703	0.05
EUR 100,000	Contego CLO XI DAC 5.935% 20/11/2038	106,246	0.05
EUR 100,000	Fidelity Grand Harbour Clo 2023-1 DAC 5.256% 15/2/2038	104,097	0.05
EUR 110,000	Harvest CLO XXXII 6.273% 25/7/2037	116,460	0.06
EUR 100,000	Henley Clo Xi DAC 0% 25/4/2039	104,097	0.05
EUR 100,000	Henley CLO XII DAC 5.88% 15/1/2038	105,882	0.05
EUR 257,350	Ireland Government Bond 2.6% 18/10/2034	266,593	0.13
EUR 100,000	Jubilee CLO 2024-XXIX DAC 6.213% 15/1/2039	106,454	0.05
EUR 100,000	Palmer Square European Loan Funding 2024-2 5.706% 15/5/2034	105,482	0.05
EUR 100,000	Palmer Square European Loan Funding 2024-3 DAC 5.74% 15/5/2034	105,220	0.05
EUR 100,000	Penta CLO 17 5.806% 15/8/2038	105,994	0.05
EUR 100,000	Providus CLO II DAC 5.985% 15/10/2038	106,063	0.05
EUR 110,000	Sona Fios CLO III 6.409% 20/4/2037	115,805	0.06
EUR 100,000	Tikehau CLO XII 6.62% 20/10/2038	106,711	0.06
EUR 100,000	Victory Street CLO I DAC 6.23% 15/1/2038	106,020	0.05
GBP 234,000	Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032*	293,365	0.14
		2,915,145	1.42
	Italy		
EUR 100,000	Bubbles Bidco SPA 6.933% 30/9/2031	104,999	0.05
EUR 100,000	Duomo Bidco 6.91% 15/7/2031	105,308	0.05
EUR 100,000	Engineering - Ingegneria Informatica - 11.125% 15/5/2028	111,323	0.06
EUR 100,000	Fiber Midco 10.75% 15/6/2029	107,217	0.05
EUR 100,000	FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027	104,991	0.05
EUR 100,000	IMA Industria Macchine Automatiche 6.535% 15/4/2029	105,163	0.05
EUR 1,325,000	Italy Buoni Poliennali Del Tesoro 4.4% 1/5/2033	1,496,040	0.73

*All or a portion of this security represents a security on loan.

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Holding	Description	Market Value (USD)	% of Net Assets
EUR 100,000	Nexi 0% 24/2/2028	94,314	0.05
EUR 100,000	Pachelbel Bidco 6.865% 17/5/2031	105,153	0.05
EUR 100,000	Pachelbel Bidco 7.125% 17/5/2031	113,455	0.05
EUR 100,000	UnipolSai Assicurazioni 4.9% 23/5/2034	111,563	0.06
		2,559,526	1.25
	Japan		
EUR 100,000	SoftBank 5.375% 8/1/2029	107,367	0.05
EUR 100,000	SoftBank 5.75% 8/7/2032	108,928	0.06
EUR 288,000	Takeda Pharmaceutical 2.25% 21/11/2026	298,034	0.14
		514,329	0.25
	Jersey		
EUR 100,000	Ardonagh Finco 6.875% 15/2/2031	108,157	0.05
GBP 100,000	Aston Martin Capital 10.375% 31/3/2029	123,357	0.06
USD 250,000	Benefit Street Partners CLO XXIX 5.485% 25/1/2038	250,125	0.12
USD 250,000	Benefit Street Partners CLO XXIX 5.805% 25/1/2038	250,117	0.12
USD 250,000	Golub Capital Partners CLO 74 B 5.8% 25/7/2037	250,929	0.12
USD 250,000	Golub Capital Partners CLO 76 B 6.112% 25/10/2037	251,511	0.13
USD 250,000	Golub Capital Partners CLO 76 B 6.412% 25/10/2037	250,932	0.12
USD 250,000	Golub Capital Partners CLO 76 B 6.642% 25/10/2037	251,040	0.12
USD 250,000	Golub Capital Partners CLO 76 B 7.642% 25/10/2037	254,580	0.13
USD 250,000	Midocean Credit CLO XV 5.823% 21/7/2037	251,306	0.13
USD 250,000	OCP CLO 2024-38 Ltd 5.681% 21/1/2038	250,419	0.12
USD 250,000	OCP CLO 2025-40 Ltd 0% 16/4/2038	250,000	0.12
USD 250,000	Pikes Peak Clo 12 Ltd 5.538% 20/4/2038	250,812	0.12
		2,993,285	1.46
	Luxembourg		
EUR 100,000	Aroundtown Finance 7.125% 16/1/2030	108,276	0.05
GBP 100,000	Aroundtown Finance 8.625% 7/5/2029	127,692	0.06
EUR 200,000	Becton Dickinson Euro Finance 3.553% 13/9/2029	213,494	0.11
GBP 100,000	Cidron Aida Finco 6.25% 1/4/2028	119,690	0.06
EUR 200,000	Lion/Polaris Lux 4 6.303% 1/7/2029	210,118	0.10
EUR 100,000	Lune 5.625% 15/11/2028	75,657	0.04
EUR 100,000	Rossini 6.558% 31/12/2029	105,901	0.05
USD 200,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	196,000	0.09
EUR 100,000	Vivion Investments Sarl 6.5% 31/8/2028	102,189	0.05
		1,259,017	0.61
	Netherlands		
EUR 400,000	ABN AMRO Bank 0.5% 23/9/2029	373,366	0.18
EUR 100,000	Boels Topholding 5.75% 15/5/2030	108,597	0.06
EUR 100,000	Global Switch Finance 1.375% 7/10/2030	99,066	0.05
EUR 400,000	ING Groep 4% 12/2/2035	433,042	0.21
EUR 200,000	Q-Park I 5.125% 15/2/2030	215,700	0.10
USD 200,000	Sunrise FinCo I 4.875% 15/7/2031	185,976	0.09
EUR 100,000	United Group BV 6.5% 31/10/2031	107,242	0.05
EUR 100,000	Ziggo Bond Co BV 6.125% 15/11/2032	102,014	0.05
		1,625,003	0.79
	Portugal		
EUR 100,000	EDP SA 4.625% 16/9/2054	106,261	0.05
	Singapore		
USD 326,000	Pfizer Investment Enterprises 5.3% 19/5/2053	314,698	0.15
	Spain		
EUR 200,000	Banco Bilbao Vizcaya Argentaria 6.875% 13/12/2030	222,151	0.11
USD 200,000	Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032	201,428	0.10
EUR 100,000	Banco de Credito Social Cooperativo 4.125% 3/9/2030	107,960	0.05
EUR 100,000	Cellnex Telecom 2.125% 11/8/2030	112,204	0.06
EUR 100,000	Kaixo Bondco Telecom 5.125% 30/9/2029	106,023	0.05
EUR 469,000	Spain Government Bond 3.45% 31/10/2034	505,135	0.24
		1,254,901	0.61
	Sweden		
EUR 100,000	Intrum 3% 15/9/2027	80,228	0.04
EUR 80,000	Verisure 9.25% 15/10/2027	87,737	0.04
		167,965	0.08
	Switzerland		
USD 320,000	UBS 6.246% 22/9/2029	335,321	0.16
USD 200,000	UBS Group AG 6.85% 10/9/2029	200,952	0.10
		536,273	0.26
	United Kingdom		
EUR 106,000	Amber Finco 6.625% 15/7/2029	117,115	0.06
GBP 100,000	BCP V Modular Services Finance II 6.125% 30/11/2028	122,629	0.06
GBP 100,000	Bellis Finco 4% 16/2/2027	121,609	0.06
GBP 100,000	Boparan Finance Plc 9.375% 7/11/2029	122,945	0.06
USD 200,000	British Telecommunications 4.875% 23/11/2081	184,745	0.09

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 100,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	108,781	0.05
GBP 100,000	Edge Finco Plc 8.125% 15/8/2031	132,048	0.07
GBP 100,000	Gatwick Airport Finance 4.375% 7/4/2026	123,954	0.06
GBP 100,000	Heathrow Finance 6.625% 1/3/2031	126,310	0.06
EUR 100,000	Market Bidco Finco 4.75% 4/11/2027	103,314	0.05
GBP 100,000	Mobico 4.25% 26/11/2025	122,254	0.06
EUR 435,000	National Grid 0.25% 1/9/2028	415,239	0.20
GBP 200,000	NatWest Group Plc 7.5% 28/2/2032	253,900	0.12
EUR 100,000	Pinnacle Bidco 8.25% 11/10/2028	110,673	0.05
GBP 100,000	Stonegate Pub Financing 2019 10.75% 31/7/2029	132,337	0.07
GBP 29,000	Unique Pub Finance 6.464% 30/3/2032	38,286	0.02
GBP 1,509,132	United Kingdom Gilt 3.25% 31/1/2033	1,760,637	0.86
USD 9,000	Vodafone 4.125% 4/6/2081	8,092	0.00
EUR 100,000	Zegona Finance 6.75% 15/7/2029	111,190	0.06
		4,216,058	2.06
	United States		
USD 207,000	280 Park Avenue 2017-280P Mortgage Trust 5.491% 15/9/2034	205,448	0.10
USD 140,000	Acrec 2025 FI 3 LLC 5.76% 18/8/2042	140,020	0.07
EUR 200,000	American Tower 0.45% 15/1/2027	199,836	0.10
USD 34,000	American Tower 5.25% 15/7/2028	34,611	0.02
USD 477,000	Amgen 2.77% 1/9/2053	290,054	0.14
USD 62,000	Amgen 5.25% 2/3/2025	62,000	0.03
USD 103,000	Amgen 5.507% 2/3/2026	103,014	0.05
USD 4,000	Anheuser-Busch InBev Worldwide 4.6% 15/4/2048	3,620	0.00
USD 302,000	Aon North America 5.15% 1/3/2029	306,976	0.15
USD 110,000	Ashford Hospitality Trust 2018-ASHF 5.734% 15/4/2035	109,669	0.05
USD 289,000	Bank of America 3.97% 5/3/2029	283,168	0.14
EUR 358,000	Bank of America 4.134% 12/6/2028	388,756	0.19
USD 166,000	Bank of America 5.202% 25/4/2029	168,433	0.08
USD 110,000	BBCMS 2018-TALL Mortgage Trust 5.48% 15/3/2037	101,988	0.05
USD 330,000	BDS 2024-FL13 LLC 5.89% 19/9/2039	330,739	0.16
USD 310,000	BDS 2025-FL14 LLC 5.582% 21/10/2042	310,283	0.15
USD 253,000	Becton Dickinson 4.693% 13/2/2028	253,889	0.12
USD 74,000	Berry Global 1.57% 15/1/2026	72,077	0.04
USD 166,000	Berry Global 5.5% 15/4/2028	168,739	0.08
USD 123,000	Broadcom 3.419% 15/4/2033	109,931	0.05
USD 57,000	Broadcom 4.75% 15/4/2029	57,180	0.03
USD 330,000	BSPRT 2024-FL11 Issuer LLC 5.95% 15/7/2039	331,649	0.16
USD 220,000	BX Commercial Mortgage Trust 2024-BIO2 5.413% 13/8/2041	220,047	0.11
USD 55,000	BX Trust 2018-GW 5.409% 15/5/2035	54,967	0.03
USD 225,000	BXP Trust 2017-GM 3.379% 13/6/2039	216,643	0.11
USD 230,000	BXP Trust 2017-GM 3.425% 13/6/2039	217,398	0.11
USD 100,000	California Infrastructure & Economic Development Bank 9.5% 1/1/2065	101,186	0.05
USD 12,000	Citigroup Inc 6.95% 15/2/2030	12,136	0.01
USD 12,000	Cloud Software 6.5% 31/3/2029	11,821	0.01
USD 40,000	Cloud Software 8.25% 30/6/2032	41,510	0.02
USD 160,000	Coca-Cola 5.2% 14/1/2055	156,800	0.08
USD 71,000	CSX 4.5% 1/8/2054	61,833	0.03
USD 27,110	DBGS 2018-BIOD Mortgage Trust 5.411% 15/5/2035	27,046	0.01
USD 77,250	DBGS 2018-BIOD Mortgage Trust 5.496% 15/5/2035	76,783	0.04
USD 167,941	DBGS 2018-BIOD Mortgage Trust 6.308% 15/5/2035	165,933	0.08
USD 58,000	Elevance Health 4.55% 15/5/2052	48,657	0.02
USD 88,000	Elevance Health 4.9% 8/2/2026	88,000	0.04
EUR 257,000	Eli Lilly 1.7% 1/11/2049	196,258	0.09
USD 145,000	Eli Lilly 5.05% 14/8/2054	139,562	0.07
USD 63,000	Equinix 2.5% 15/5/2031	54,964	0.03
USD 340,000	FS Rialto 2024-FL9 Issuer LLC 5.942% 19/10/2039	342,264	0.17
USD 210,000	FS Rialto 2025-FL10 Issuer LLC 5.685% 1/2/2030	209,582	0.10
USD 122,000	Gilead Sciences 4.15% 1/3/2047	101,971	0.05
USD 158,000	Gilead Sciences 5.55% 15/10/2053	160,392	0.08
USD 91,000	Goldman Sachs 1.093% 9/12/2026	88,574	0.04
USD 31,000	Goldman Sachs 1.948% 21/10/2027	29,685	0.01
EUR 191,000	Goldman Sachs 2% 1/11/2028	193,178	0.09
USD 340,000	GS Finance Corp 8.75% 14/2/2030	340,000	0.17
USD 21,000	HCA 3.375% 15/3/2029	19,830	0.01
USD 80,000	HCA 3.5% 15/7/2051	54,109	0.03
USD 19,000	HCA 4.5% 15/2/2027	18,936	0.01
USD 33,000	HCA 5.25% 15/6/2026	33,135	0.01
USD 215,000	HCA 5.625% 1/9/2028	219,678	0.11
USD 128,000	HCA 5.95% 15/9/2054	126,194	0.06
USD 155,000	Healthpeak 3% 15/1/2030	143,036	0.07
USD 250,000	Hilton USA Trust 2016-HHV 3.719% 5/11/2038	244,846	0.12
USD 136,000	Home Depot 2.375% 15/3/2051	79,512	0.04
USD 86,000	Home Depot 2.75% 15/9/2051	54,430	0.03
USD 472,000	Hudson Yards 2016-10HY Mortgage Trust 2.835% 10/8/2038	456,888	0.22

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 440,000	JPMorgan Chase 6.087% 23/10/2029	460,453	0.22
USD 7,000	JPMorgan Chase & Co 6.5% 1/4/2030	7,168	0.00
USD 210,000	LoanCore 2025 2025-CRE8 Issuer LLC 5.76% 17/8/2042	209,742	0.10
USD 81,000	Lowe's 5.625% 15/4/2053	80,313	0.04
USD 53,000	Lowe's 5.75% 1/7/2053	53,654	0.02
USD 265,000	M&T Bank Corp 4.833% 16/1/2029	265,549	0.13
USD 100,000	Maricopa County Industrial Development Authority 7.375% 1/10/2029	102,844	0.05
EUR 200,000	Merck 2.5% 15/10/2034	198,484	0.10
USD 230,000	MF1 2024-FL14 6.051% 19/3/2039	231,028	0.11
EUR 200,000	Morgan Stanley 0.495% 26/10/2029*	191,120	0.09
USD 92,000	Morgan Stanley 4.21% 20/4/2028	91,114	0.04
USD 334,000	Morgan Stanley 5.449% 20/7/2029	341,523	0.17
USD 103,000	Morgan Stanley 5.652% 13/4/2028	105,005	0.05
USD 64,000	Morgan Stanley Capital I Trust 2017-ASHF 8.959% 15/11/2034	61,357	0.03
USD 166,000	Nasdaq 5.35% 28/6/2028	169,825	0.08
USD 80,000	Nasdaq 5.95% 15/8/2053	83,078	0.04
USD 118,150	Olympic Tower 2017-OT Mortgage Trust 3.566% 10/5/2039	108,160	0.05
USD 303,000	Oracle 2.3% 25/3/2028	283,670	0.14
USD 118,000	Pfizer 4% 15/3/2049	95,637	0.05
USD 168,000	PNC Financial Services 4.758% 26/1/2027	168,137	0.08
EUR 463,000	Procter & Gamble 4.875% 11/5/2027	507,047	0.25
USD 113,000	Public Service Electric and Gas 5.125% 15/3/2053	107,636	0.05
USD 260,000	Republic Services 3.95% 15/5/2028	255,900	0.12
USD 281,000	Sherwin-Williams 2.95% 15/8/2029	261,855	0.13
USD 107,000	Uber Technologies Inc 5.35% 15/9/2054	102,360	0.05
USD 450,000	United States Treasury Bill 0% 4/3/2025	449,947	0.22
USD 250,000	United States Treasury Bill 0% 6/3/2025	249,911	0.12
USD 250,000	United States Treasury Bill 0% 13/3/2025	249,705	0.12
USD 260,000	United States Treasury Bill 0% 18/3/2025	259,540	0.13
USD 500,000	United States Treasury Bill 0% 20/3/2025	499,004	0.24
USD 250,000	United States Treasury Bill 0% 27/3/2025	249,298	0.12
USD 265,000	United States Treasury Bill 0% 1/4/2025	264,100	0.13
USD 125,000	United States Treasury Bill 0% 3/4/2025	124,545	0.06
USD 550,000	United States Treasury Bill 0% 10/4/2025	547,543	0.27
USD 250,000	United States Treasury Bill 0% 24/4/2025	248,474	0.12
USD 280,000	United States Treasury Bill 0% 6/5/2025	277,913	0.14
USD 225,000	United States Treasury Bill 0% 8/5/2025	223,267	0.11
USD 260,000	United States Treasury Bill 0% 13/5/2025	257,851	0.13
USD 250,000	United States Treasury Bill 0% 15/5/2025	247,876	0.12
USD 525,000	United States Treasury Bill 0% 29/5/2025	519,674	0.25
USD 1,819,200	United States Treasury Note/Bond 3.875% 31/12/2027	1,812,627	0.88
USD 1,638,800	United States Treasury Note/Bond 4% 15/11/2052	1,492,396	0.73
USD 1,716,700	United States Treasury Note/Bond 4.125% 15/11/2032	1,712,609	0.83
USD 799,200	United States Treasury Note/Bond 4.25% 15/11/2034	799,887	0.39
USD 120,000	UnitedHealth 5.05% 15/4/2053	110,272	0.05
USD 159,000	UnitedHealth 5.625% 15/7/2054	158,378	0.08
USD 159,000	Verizon Communications 5.5% 23/2/2054	157,848	0.08
USD 194,000	VMware 4.65% 15/5/2027	194,243	0.09
USD 100,000	Wells Fargo Commercial Mortgage Trust 2016-C35 3.438% 15/7/2048	96,720	0.05
USD 194,000	Welltower 2.05% 15/1/2029	176,414	0.09
USD 38,000	Welltower 4% 1/6/2025	37,919	0.02
USD 202,000	Welltower 4.125% 15/3/2029	197,806	0.10
USD 264,000	WRKCo 3.9% 1/6/2028	257,846	0.13
USD 10,000	WRKCo 4% 15/3/2028	9,806	0.00
		25,265,942	12.31
Total Bonds		56,124,415	27.34
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		190,735,945	92.90
Other Transferable Securities			
BONDS			
	Cayman Islands		
USD 250,000	AIMCO CLO 23 Ltd 0% 20/4/2038	250,000	0.12
USD 250,000	Apidos Clo Lii 0% 20/4/2038**	250,000	0.12
		500,000	0.24
Total Bonds		500,000	0.24
Total Other Transferable Securities		500,000	0.24
Total Portfolio		191,235,945	93.15
Other Net Assets		14,072,983	6.85
Total Net Assets (USD)		205,308,928	100.00

*All or a portion of this security represents a security on loan.
**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	181,437	EUR	109,656	Royal Bank of Canada	19/3/2025	(1,563)
AUD	4,440,037	USD	2,829,938	Standard Chartered Bank	19/3/2025	(72,555)
AUD	43,982	USD	27,052	Barclays	19/3/2025	262
BRL	1,907,313	USD	312,500	Barclays	19/3/2025	12,719
CAD	7,152,933	USD	5,073,688	State Street	19/3/2025	(118,355)
CAD	18,984	USD	13,266	Citigroup	19/3/2025	(114)
CAD	17,349	USD	12,049	Morgan Stanley	19/3/2025	(30)
CHF	3,503,085	USD	3,989,410	UBS	19/3/2025	(99,817)
CHF	21,481	USD	23,820	JP Morgan	19/3/2025	31
CNH	16,985,383	USD	2,340,766	Bank of America	19/3/2025	(8,488)
CNH	48,699	USD	6,634	BNP Paribas	19/3/2025	53
CNY	22,121,848	USD	3,076,838	Barclays	19/3/2025	(18,695)
CZK	4,671,840	USD	195,930	Citibank	19/3/2025	(1,597)
DKK	5,525,362	USD	781,953	Citibank	19/3/2025	(10,057)
EUR	685,817	CHF	632,521	Barclays	19/3/2025	12,176
EUR	587,091	USD	620,106	Bank of America	19/3/2025	(8,473)
EUR	788,245	USD	817,148	BNP Paribas	19/3/2025	4,047
EUR	398,221	USD	418,343	Morgan Stanley	19/3/2025	(3,476)
EUR	398,102	USD	417,459	JP Morgan	19/3/2025	(2,716)
GBP	459,362	USD	585,594	Standard Chartered Bank	19/3/2025	(6,657)
HUF	45,053,206	EUR	108,926	BNP Paribas	19/3/2025	3,784
HUF	128,535,506	USD	327,048	BNP Paribas	19/3/2025	7,500
IDR	13,279,644,822	USD	828,274	HSBC Bank	19/3/2025	(27,318)
INR	210,974,689	USD	2,470,349	BNP Paribas	19/3/2025	(61,949)
JPY	1,579,382,798	USD	10,486,486	HSBC Bank	19/3/2025	13,117
JPY	57,808,483	USD	372,787	UBS	19/3/2025	11,519
JPY	1,739,784	USD	11,261	BNP Paribas	19/3/2025	305
JPY	49,897,579	USD	334,140	JP Morgan	19/3/2025	(2,425)
JPY	138,048,982	USD	911,249	Bank of America	19/3/2025	6,489
JPY	154,062,844	USD	1,019,000	Citigroup	19/3/2025	5,196
KRW	2,114,818,064	USD	1,482,782	BNP Paribas	19/3/2025	(35,493)
MXN	23,426,015	USD	1,145,897	JP Morgan	19/3/2025	(3,225)
MXN	334,504	USD	16,000	Citigroup	19/3/2025	316
MXN	188,274	USD	9,008	UBS	19/3/2025	176
MXN	233,021	USD	11,213	Morgan Stanley	19/3/2025	153
MYR	968,844	USD	219,176	Barclays	19/3/2025	(2,055)
NOK	2,385,319	USD	213,804	Barclays	19/3/2025	(1,931)
PLN	2,213,018	USD	541,942	Goldman Sachs	19/3/2025	12,953
PLN	469,570	EUR	109,093	Goldman Sachs	19/3/2025	4,087
SAR	631,298	USD	167,818	UBS	19/3/2025	455
SEK	10,556,940	USD	966,859	Royal Bank of Canada	19/3/2025	18,169
THB	12,953,687	USD	383,997	UBS	19/3/2025	(4,527)
USD	971,492	JPY	148,738,751	Barclays	19/3/2025	(17,310)
USD	9,829,073	EUR	9,322,528	Royal Bank of Canada	19/3/2025	116,845
USD	790,976	GBP	624,894	HSBC Bank	19/3/2025	3,416
USD	453,278	HKD	3,520,641	Bank of America	19/3/2025	496
USD	236,061	TWD	7,634,202	BNP Paribas	19/3/2025	3,606
USD	694,042	GBP	550,967	UBS	19/3/2025	(346)
USD	498,931	JPY	77,586,414	Bank of America	19/3/2025	(16,857)
USD	618,732	CAD	887,765	UBS	19/3/2025	3,716
USD	394,674	GBP	318,369	JP Morgan	19/3/2025	(6,569)
USD	194,490	EUR	188,423	HSBC Bank	19/3/2025	(1,810)
USD	207,641	EUR	201,097	JP Morgan	19/3/2025	(1,862)
USD	143,784	MXN	2,984,189	Goldman Sachs	19/3/2025	(1,779)
USD	23,820	CHF	21,367	Barclays	19/3/2025	95
USD	477,076	JPY	74,944,905	Morgan Stanley	19/3/2025	(21,152)
USD	13,560	AUD	21,991	BNP Paribas	19/3/2025	(97)
USD	13,553	AUD	21,991	Barclays	19/3/2025	(104)
USD	139,833	CAD	200,712	HSBC Bank	19/3/2025	786
USD	13,874	EUR	13,268	BNP Paribas	19/3/2025	52
USD	15,949	CNH	115,973	HSBC Bank	19/3/2025	25

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	13,268	CAD	18,975	Morgan Stanley	19/3/2025	122
USD	224,657	EUR	213,573	State Street	19/3/2025	2,156
USD	11,261	JPY	1,723,299	Citibank	19/3/2025	(195)
USD	9,008	MXN	187,728	UBS	19/3/2025	(149)
USD	127,310	GBP	102,437	Barclays	19/3/2025	(1,792)
USD	127,282	EUR	121,711	Barclays	19/3/2025	483
USD	127,004	AUD	203,333	HSBC Bank	19/3/2025	729
USD	127,784	BRL	757,504	Citibank	19/3/2025	(1,379)
USD	127,784	ZAR	2,401,573	Bank of America	19/3/2025	(1,954)
USD	11,213	MXN	232,431	JP Morgan	19/3/2025	(124)
USD	17,838	CNH	130,167	JP Morgan	19/3/2025	(35)
USD	6,634	CNH	48,573	Barclays	19/3/2025	(36)
USD	615,738	EUR	591,840	Bank of America	19/3/2025	(842)
USD	450,000	HKD	3,489,975	HSBC Bank	15/8/2025	143
ZAR	15,021,319	USD	841,106	BNP Paribas	19/3/2025	(29,622)
Net unrealised depreciation						(349,353)
EUR Hedged Share Class						
EUR	56,053,209	USD	57,957,648	BNY Mellon	14/3/2025	422,859
USD	1,902,479	EUR	1,820,473	BNY Mellon	14/3/2025	6,411
Net unrealised appreciation						429,270
SEK Hedged Share Class						
SEK	104,951,858	USD	9,634,540	BNY Mellon	14/3/2025	154,902
USD	333,537	SEK	3,575,963	BNY Mellon	14/3/2025	(17)
Net unrealised appreciation						154,885
Total net unrealised appreciation						234,802

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
69	EUR	Euro BOBL	March 2025	(110,337)
21	EUR	Euro Bund	March 2025	(41,243)
12	EUR	Euro Schatz	March 2025	(6,745)
1	JPY	Japanese 10 Year Bond (OSE)	March 2025	(17,188)
15	JPY	Nikkei 225 Index	March 2025	(183,647)
(2)	USD	Nikkei 225 Index	March 2025	15,759
58	AUD	Australian 10 Year Bond	March 2025	(37,466)
(82)	EUR	EURO STOXX 50 Index	March 2025	(310,917)
(1)	USD	NASDAQ 100 E-Mini Index	March 2025	29,345
10	USD	Russell 2000 E-Mini Index	March 2025	(117,326)
(31)	USD	S&P 500 E-Mini Index	March 2025	313,690
21	USD	Nifty 50 Index	March 2025	(18,117)
(12)	USD	US Long Bond (CBT)	June 2025	(25,125)
(104)	USD	US Treasury 10 Year Note (CBT)	June 2025	(95,082)
(16)	USD	US Ultra 10 Year Note	June 2025	(22,250)
10	USD	US Ultra Bond (CBT)	June 2025	21,957
26	GBP	Long Gilt	June 2025	18,842
3	USD	US Treasury 2 Year Note (CBT)	June 2025	1,777
(40)	USD	US Treasury 5 Year Note (CBT)	June 2025	(17,127)
(25)	USD	3 Month SOFR	March 2026	(10,625)
Total				(611,825)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR (24,279)	Fund provides default protection on Hannover Rueck Se; and receives Fixed 1%	BNP Paribas	20/12/2029	113	262
CDS	EUR (95,000)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 1%	BNP Paribas	20/12/2029	163	12,015
CDS	EUR (24,279)	Fund provides default protection on Munich Re Group; and receives Fixed 1%	BNP Paribas	20/12/2029	118	273
CDS	EUR 48,558	Fund receives default protection on Deutsche Bank; and pays Fixed 1%	BNP Paribas	20/12/2029	(131)	(433)
CDS	USD 418,760	Fund receives default protection on CDX.NA.IG.43.V1; and pays Fixed 1%	Bank of America	20/12/2029	37	(9,111)
CDS	EUR (16,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Goldman Sachs	20/12/2029	78	1,267
CDS	USD (177,111)	Fund provides default protection on CDX HY CDSI S41 5Y 12/20/2028; and receives Fixed 5%	Bank of America	20/12/2028	8,106	13,579
CDS	EUR (1,728,988)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	Bank of America	20/12/2029	(4,613)	156,538
IRS	USD 2,036,367	Fund receives Fixed 3.9998%; and pays Floating USD-SOFR-OIS Compound 1 Day	Barclays	28/10/2026	1,671	1,671
IRS	USD 4,520,000	Fund receives Fixed 4.07%; and pays Floating USD SOFR 1 Day	Barclays	14/1/2027	13,123	13,123
IRS	INR 63,581,537	Fund receives Fixed 6.336374%; and pays Floating INR MIBOR 1 Day	Barclays	20/3/2027	3,529	3,529
IRS	INR 18,176,743	Fund receives Fixed 6.262%; and pays Floating INR MIBOR 1 Day	Barclays	20/3/2029	1,620	1,620
IRS	INR 22,216,019	Fund receives Fixed 6.3%; and pays Floating INR MIBOR 1 Day	Barclays	20/3/2029	2,366	2,366
IRS	MXN 9,453,500	Fund receives Fixed 9.04%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Barclays	14/11/2029	13,672	13,672
IRS	USD 1,706,500	Fund receives Fixed 4%; and pays Floating USD SOFR 1 Day	Barclays	23/1/2030	17,843	17,843
IRS	INR 11,694,461	Fund receives Fixed 6.337%; and pays Floating INR MIBOR 1 Day	Barclays	20/3/2034	2,363	2,363
IRS	INR 11,694,461	Fund receives Fixed 6.347%; and pays Floating INR MIBOR 1 Day	Barclays	20/3/2034	2,461	2,461
IRS	USD 1,054,182	Fund receives Fixed 3.6595%; and pays Floating USD-SOFR-OIS Compound 1 Day	Barclays	10/10/2034	(12,987)	(12,987)
IRS	USD 1,774,780	Fund receives Fixed 3.663%; and pays Floating USD SOFR 1 Day	Barclays	26/12/2034	(22,010)	(22,010)
IRS	USD 1,374,000	Fund receives Fixed 3.6905%; and pays Floating USD SOFR 1 Day	Barclays	6/1/2035	(14,029)	(14,029)
IRS	USD 1,328,000	Fund receives Fixed 4.5%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	8/5/2026	6,869	6,870
IRS	BRL 603,226	Fund receives Fixed 10.001917%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(11,435)	(11,435)
IRS	BRL 939,129	Fund receives Fixed 10.156823%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(17,444)	(17,444)
IRS	BRL 3,000,000	Fund receives Fixed 12.469643%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(19,119)	(19,119)
IRS	USD 525,000	Fund receives Fixed 4.1985%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	23/10/2027	5,048	5,048
IRS	BRL 587,198	Fund receives Fixed 9.986859%; and pays Floating BRL BROIS 1 Day	Citibank	4/1/2027	(11,180)	(11,180)
IRS	USD 2,694,400	Fund receives Fixed 3.9998%; and pays Floating USD-SOFR-OIS Compound 1 Day	Citibank	6/5/2029	23,564	23,564
IRS	GBP 320,708	Fund receives Fixed 4.1238%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Goldman Sachs	17/11/2028	2,502	2,502
IRS	GBP 321,000	Fund receives Fixed 4.1289%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Goldman Sachs	21/11/2028	2,586	2,586
IRS	EUR 808,475	Fund receives Fixed 3%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	5/3/2029	26,552	26,552

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	EUR 1,880,391	Fund receives Fixed 2.9%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	30/4/2029	54,275	54,275
IRS	EUR 1,381,876	Fund receives Fixed 2.87%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	11/6/2029	39,005	39,005
IRS	GBP 1,706,500	Fund receives Fixed 4%; and pays Floating GBP SONIA 1 Day	Goldman Sachs	16/1/2030	8,175	8,175
IRS	USD 1,807,064	Fund receives Fixed 3.2175%; and pays Floating USD SOFR 1 Day	Goldman Sachs	19/2/2030	(44,487)	(44,487)
IRS	USD 271,854	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.658%	Goldman Sachs	3/11/2053	5,852	5,852
IRS	JPY 31,497,500	Fund receives Fixed 1.45%; and pays Floating JPY-TONA-OIS Compound 1 Day	Goldman Sachs	6/3/2054	(21,023)	(21,023)
IRS	JPY 31,497,500	Fund receives Fixed 1.452%; and pays Floating JPY-TONA-OIS Compound 1 Day	Goldman Sachs	11/3/2054	(20,943)	(20,943)
IRS	BRL 585,845	Fund receives Fixed 10.062149%; and pays Floating BRL BROIS 1 Day	JP Morgan	4/1/2027	(10,907)	(10,907)
IRS	BRL 586,475	Fund receives Fixed 10.027014%; and pays Floating BRL BROIS 1 Day	Morgan Stanley	4/1/2027	(11,034)	(11,034)
IRS	BRL 662,528	Fund receives Fixed 10.069033%; and pays Floating BRL BROIS 1 Day	BNP Paribas	4/1/2027	(12,620)	(12,620)
IRS	BRL 5,030	Fund receives Fixed 10.156823%; and pays Floating BRL BROIS 1 Day	BNP Paribas	4/1/2027	(93)	(93)
IRS	BRL 901,048	Fund receives Fixed 10.159333%; and pays Floating BRL BROIS 1 Day	BNP Paribas	4/1/2027	(16,724)	(16,724)
IRS	USD 6,703,600	Fund receives Fixed 4.934%; and pays Floating USD-SOFR-OIS Compound 1 Day	Barclays	26/4/2026	65,186	65,870
IRS	USD 1,110,300	Fund receives Fixed 4.729%; and pays Floating USD-SOFR-OIS Compound 1 Day	Barclays	26/4/2027	19,063	19,476
IRS	USD 6,818,900	Fund receives Fixed 4.503%; and pays Floating USD-SOFR-OIS Compound 1 Day	Barclays	26/4/2029	184,296	190,406
IRS	USD 141,800	Fund receives Fixed 4.354%; and pays Floating USD-SOFR-OIS Compound 1 Day	Barclays	26/4/2034	5,749	5,989
IRS	USD 270,600	Fund receives Fixed 4.071%; and pays Floating USD-SOFR-OIS Compound 1 Day	Barclays	26/4/2054	13,307	13,994
IRS	USD 1,268,400	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.274%	HSBC Bank	5/2/2028	8,778	8,778
TRS	USD (600)	The Fund receives the total return on AGC Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	279	(17,908)
TRS	USD (2,000)	The Fund receives the total return on CyberAgent Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	412	(14,797)
TRS	USD (400)	The Fund receives the total return on Lasertec Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	3,698	(35,518)
TRS	USD (700)	The Fund receives the total return on MatsukiyoCocokara & Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	578	(10,614)
TRS	USD (2,036)	The Fund receives the total return on Neste Oyj. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	1,547	(18,342)
TRS	USD (22)	The Fund receives the total return on Nippon Building Fund Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	64	(18,176)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (600)	The Fund receives the total return on Shiseido Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	368	(10,823)
TRS	USD (1,300)	The Fund receives the total return on Shizuoka Financial Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	313	(13,123)
TRS	USD (2,400)	The Fund receives the total return on Rengo Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	159	(12,732)
TRS	USD (1,200)	The Fund receives the total return on Yokohama Rubber Co Ltd/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	515	(26,619)
TRS	USD (310)	The Fund receives the total return on Zalando SE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	883	(11,201)
TRS	USD (453)	The Fund receives the total return on Block Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	(354)	(28,915)
TRS	USD (161)	The Fund receives the total return on Charles River Laboratories International Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	439	(26,467)
TRS	USD (147)	The Fund receives the total return on Trade Desk Inc/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	356	(10,610)
TRS	USD (16,000)	The Fund receives the total return on CSPC Pharmaceutical Group Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	25/2/2026	728	(9,688)
TRS	USD (103,000)	The Fund receives the total return on Hang Lung Properties Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	25/2/2026	(197)	(86,337)
TRS	USD (7,900)	The Fund receives the total return on JD Health International Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	25/2/2026	2,314	(34,328)
TRS	USD (2,700)	The Fund receives the total return on Kuaishou Technology. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	25/2/2026	1,578	(17,564)
TRS	USD (6,000)	The Fund receives the total return on Lite-On Technology Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	25/2/2026	863	(19,566)
TRS	USD (24,000)	The Fund receives the total return on Longfor Group Holdings Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	25/2/2026	(777)	(32,891)
TRS	USD (60,000)	The Fund receives the total return on Nan Ya Plastics Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	25/2/2026	1,038	(61,714)
TRS	USD (2,200)	The Fund receives the total return on New Oriental Education & Technology Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	25/2/2026	843	(10,309)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (23,200)	The Fund receives the total return on Seatrium Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	25/2/2026	4,148	(36,298)
TRS	USD (23,600)	The Fund receives the total return on Shanghai Pharmaceuticals Holding Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	25/2/2026	1,789	(35,741)
TRS	USD (25,000)	The Fund receives the total return on SITC International Holdings Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	25/2/2026	(3,969)	(60,167)
TRS	USD (9,000)	The Fund receives the total return on Taiwan Fertilizer Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	25/2/2026	139	(14,702)
TRS	USD (4,000)	The Fund receives the total return on Tsingtao Brewery Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	25/2/2026	(313)	(26,766)
TRS	USD (4,212)	The Fund receives the total return on Ayvens SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	554	(35,494)
TRS	USD (958)	The Fund receives the total return on BASF SE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	157	(48,986)
TRS	USD (1,898)	The Fund receives the total return on Clariant AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	2,682	(20,973)
TRS	USD (7)	The Fund receives the total return on Daiwa Office Investment Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	57	(13,617)
TRS	USD (2,300)	The Fund receives the total return on Dentsu Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	2,230	(47,430)
TRS	USD (388)	The Fund receives the total return on DiaSorin SpA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	880	(40,674)
TRS	USD (4,000)	The Fund receives the total return on DMG Mori Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	1,911	(70,492)
TRS	USD (546)	The Fund receives the total return on Fresenius SE & Co KGaA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(814)	(21,701)
TRS	USD (500)	The Fund receives the total return on Fuyo General Lease Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(477)	(37,707)
TRS	USD (648)	The Fund receives the total return on Georg Fischer AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	1,299	(49,700)
TRS	USD (1,918)	The Fund receives the total return on Grifols SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(2,030)	(21,194)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (1,700)	The Fund receives the total return on GS Yuasa Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	784	(26,854)
TRS	USD (1,000)	The Fund receives the total return on Hisamitsu Pharmaceutical Co Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	1,262	(28,053)
TRS	USD (600)	The Fund receives the total return on Hoshizaki Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(382)	(24,045)
TRS	USD (123)	The Fund receives the total return on Industrial & Infrastructure Fund Investment Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(476)	(97,129)
TRS	USD (700)	The Fund receives the total return on Itoham Yonekyu Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(35)	(17,318)
TRS	USD (77)	The Fund receives the total return on Japan Hotel REIT Investment Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(57)	(35,542)
TRS	USD (800)	The Fund receives the total return on Japan Steel Works Ltd/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	460	(26,433)
TRS	USD (20,440)	The Fund receives the total return on JD Sports Fashion PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	733	(20,388)
TRS	USD (300)	The Fund receives the total return on Kawasaki Heavy Industries Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	503	(14,923)
TRS	USD (4,700)	The Fund receives the total return on Keikyu Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(1,142)	(45,886)
TRS	USD (2,000)	The Fund receives the total return on Keisei Electric Railway Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	386	(19,041)
TRS	USD (2,100)	The Fund receives the total return on Kobayashi Pharmaceutical Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	2,354	(76,709)
TRS	USD (1,500)	The Fund receives the total return on Kobe Bussan Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	27	(33,224)
TRS	USD (1,500)	The Fund receives the total return on Koei Tecmo Holdings Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	301	(20,138)
TRS	USD (1,200)	The Fund receives the total return on Kose Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(117)	(50,440)
TRS	USD (22)	The Fund receives the total return on LaSalle Logiport REIT. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(672)	(21,522)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (900)	The Fund receives the total return on Mercari Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	100	(13,981)
TRS	USD (1,100)	The Fund receives the total return on MINEBEA MITSUMI Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	551	(16,810)
TRS	USD (2,900)	The Fund receives the total return on Mitsubishi HC Capital Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	149	(19,453)
TRS	USD (6,900)	The Fund receives the total return on Mitsubishi Logistics Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(368)	(48,209)
TRS	USD (1,700)	The Fund receives the total return on Mitsui High-Tec Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	845	(9,439)
TRS	USD (1,500)	The Fund receives the total return on NTT Data Group Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	870	(27,665)
TRS	USD (700)	The Fund receives the total return on Obic Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	657	(20,033)
TRS	USD (400)	The Fund receives the total return on OBIC Business Consultants Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	966	(19,138)
TRS	USD (17,700)	The Fund receives the total return on Oji Holdings Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	1,083	(72,860)
TRS	USD (2,400)	The Fund receives the total return on Ono Pharmaceutical Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(79)	(25,870)
TRS	USD (231)	The Fund receives the total return on Pernod Ricard SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(815)	(24,805)
TRS	USD (1,690)	The Fund receives the total return on Pluxee NV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	667	(38,036)
TRS	USD (1,400)	The Fund receives the total return on Rakuten Bank Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	2,367	(52,264)
TRS	USD (315)	The Fund receives the total return on Remy Cointreau SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(136)	(16,674)
TRS	USD (1,066)	The Fund receives the total return on Renault SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(402)	(55,019)
TRS	USD (3,677)	The Fund receives the total return on Rentokil Initial PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	297	(18,463)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (1,020)	The Fund receives the total return on Sandoz Group AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	2,601	(44,632)
TRS	USD (107)	The Fund receives the total return on Sartorius Stedim Biotech. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	853	(22,044)
TRS	USD (1,300)	The Fund receives the total return on SBI Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	1,483	(37,402)
TRS	USD (391)	The Fund receives the total return on SEB SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	3,122	(34,496)
TRS	USD (1,522)	The Fund receives the total return on Securitas AB. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	53	(22,041)
TRS	USD (1,200)	The Fund receives the total return on Seibu Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(634)	(25,168)
TRS	USD (2,600)	The Fund receives the total return on Sharp Corp/Japan. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	39	(16,976)
TRS	USD (300)	The Fund receives the total return on Shimano Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	363	(40,675)
TRS	USD (756)	The Fund receives the total return on SOITEC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	3,965	(45,292)
TRS	USD (900)	The Fund receives the total return on Sumitomo Metal Mining Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	464	(19,594)
TRS	USD (158)	The Fund receives the total return on Swatch Group AG/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	653	(30,681)
TRS	USD (2,800)	The Fund receives the total return on Chiba Bank Ltd/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	644	(25,160)
TRS	USD (1,400)	The Fund receives the total return on Kotobuki Spirits Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	615	(21,836)
TRS	USD (4,200)	The Fund receives the total return on Penta-Ocean Construction Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(179)	(18,287)
TRS	USD (200)	The Fund receives the total return on Toho Co Ltd/Tokyo. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	218	(9,412)
TRS	USD (5,100)	The Fund receives the total return on TS Tech Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	614	(58,259)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (1,391)	The Fund receives the total return on Wise PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	206	(17,418)
TRS	USD (4,600)	The Fund receives the total return on Yakult Honsha Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(1,309)	(92,446)
TRS	USD (500)	The Fund receives the total return on Yamato Kogyo Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	319	(26,091)
TRS	USD (1,600)	The Fund receives the total return on Yamazaki Baking Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	814	(28,755)
TRS	USD (461)	The Fund receives the total return on Zealand Pharma A/S. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	3,368	(42,435)
TRS	USD (900)	The Fund receives the total return on Zenkoku Hosho Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	26/2/2026	(408)	(33,557)
TRS	USD (527)	The Fund receives the total return on Albemarle Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	2,134	(40,568)
TRS	USD (131)	The Fund receives the total return on Charter Communications Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	(296)	(47,974)
TRS	USD (2,580)	The Fund receives the total return on Cia de Saneamento Basico do Estado de Sao Paulo SABESP. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	1,420	(42,281)
TRS	USD (153)	The Fund receives the total return on Enphase Energy Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	1,017	(9,094)
TRS	USD (69)	The Fund receives the total return on First Solar Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	915	(9,592)
TRS	USD (581)	The Fund receives the total return on Henry Schein Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	3,387	(41,722)
TRS	USD (751)	The Fund receives the total return on Intel Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	623	(17,603)
TRS	USD (1,590)	The Fund receives the total return on Kenvue Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	(38)	(37,119)
TRS	USD (1,188)	The Fund receives the total return on Lamb Weston Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	1,568	(60,552)
TRS	USD (6,467)	The Fund receives the total return on Marfrig Global Foods SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	(1,074)	(16,269)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (103)	The Fund receives the total return on Mid-America Apartment Communities Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	(530)	(17,315)
TRS	USD (128)	The Fund receives the total return on Norfolk Southern Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	24	(31,220)
TRS	USD (6,434)	The Fund receives the total return on NU Holdings Ltd/Cayman Islands. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	129	(70,774)
TRS	USD (138)	The Fund receives the total return on Sandisk Corp/DE. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	627	(6,080)
TRS	USD (2,070)	The Fund receives the total return on Smurfit WestRock PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	4,637	(106,833)
TRS	USD (367)	The Fund receives the total return on Western Digital Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 150 basis points.	Citibank	24/2/2028	81	(17,910)
TRS	USD (25,000)	The Fund receives the total return on Far Eastern New Century Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	(760)	(24,533)
TRS	USD (200)	The Fund receives the total return on Fukuoka Financial Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	(4)	(5,212)
TRS	USD (400)	The Fund receives the total return on Iida Group Holdings Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	27	(5,965)
TRS	USD (14,122)	The Fund receives the total return on Lynas Rare Earths Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	2,904	(59,623)
TRS	USD (27,500)	The Fund receives the total return on Mapletree Logistics Trust. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	(320)	(25,082)
TRS	USD (25,641)	The Fund receives the total return on Medibank Pvt Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	(5,216)	(69,355)
TRS	USD (10,618)	The Fund receives the total return on Orora Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	1,252	(13,931)
TRS	USD (700)	The Fund receives the total return on Sapporo Holdings Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	(3,708)	(36,825)
TRS	USD (300)	The Fund receives the total return on SBI Sumishin Net Bank Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	218	(8,239)
TRS	USD (680)	The Fund receives the total return on SEEK Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	(186)	(10,139)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (19,297)	The Fund receives the total return on Vicinity Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	619	(26,158)
TRS	USD (1,600)	The Fund receives the total return on ABN AMRO Bank NV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	11/2/2026	(1,761)	(30,122)
TRS	USD (594)	The Fund receives the total return on Bachem Holding AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	11/2/2026	(1,519)	(38,975)
TRS	USD (1,015)	The Fund receives the total return on Carl Zeiss Meditec AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	11/2/2026	(4,695)	(63,555)
TRS	USD (1,032)	The Fund receives the total return on Investment AB Latour. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	11/2/2026	(470)	(27,975)
TRS	USD (41,000)	The Fund receives the total return on Innolux Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	25/2/2026	(1,617)	(18,618)
TRS	USD (1,000)	The Fund receives the total return on Nan Ya Plastics Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	25/2/2026	(105)	(1,029)
TRS	USD (16,200)	The Fund receives the total return on Seatrium Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	25/2/2026	240	(25,346)
TRS	USD (775)	The Fund receives the total return on Beijer Ref AB. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	26/2/2026	195	(11,588)
TRS	USD (1,779)	The Fund receives the total return on Clariant AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	26/2/2026	900	(19,658)
TRS	USD (58)	The Fund receives the total return on Georg Fischer AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	26/2/2026	206	(4,448)
TRS	USD (2,100)	The Fund receives the total return on Penta-Ocean Construction Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	26/2/2026	317	(9,144)
TRS	USD (1,257)	The Fund receives the total return on Pluxee NV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	26/2/2026	683	(28,291)
TRS	USD (48)	The Fund receives the total return on Remy Cointreau SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	26/2/2026	(78)	(2,541)
TRS	USD (379)	The Fund receives the total return on Sandoz Group AG. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	26/2/2026	1,967	(16,584)
TRS	USD (40)	The Fund receives the total return on Swatch Group AG/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	26/2/2026	(515)	(7,767)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD (137,091)	The Fund receives the total return on Telecom Italia SpA/Milano. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	26/2/2026	4,472	(38,546)
TRS	USD (368)	The Fund receives the total return on Grifols SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	26/2/2026	(856)	(4,066)
TRS	USD (116,455)	The Fund receives the total return on Alfa SAB de CV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	24/2/2028	(2,681)	(98,495)
TRS	USD (566)	The Fund receives the total return on International Paper Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	24/2/2028	(537)	(31,459)
TRS	USD (8,103)	The Fund receives the total return on Marfrig Global Foods SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	24/2/2028	485	(20,385)
TRS	USD (6,945)	The Fund receives the total return on Alpargatas SA. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	478	(7,773)
TRS	USD (10,088)	The Fund receives the total return on AMP Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	237	(8,500)
TRS	USD (1,752)	The Fund receives the total return on Ansell Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	1,734	(38,042)
TRS	USD (6,034)	The Fund receives the total return on Bendigo & Adelaide Bank Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	(289)	(40,221)
TRS	USD (7,048)	The Fund receives the total return on Insignia Financial Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	953	(18,625)
TRS	USD (606)	The Fund receives the total return on National Australia Bank Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	236	(13,301)
TRS	USD (1,900)	The Fund receives the total return on NIO Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	(214)	(8,610)
TRS	USD (18,519)	The Fund receives the total return on Treasury Wine Estates Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	10/2/2026	888	(125,860)
TRS	USD (1,837)	The Fund receives the total return on Davide Campari-Milano NV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	11/2/2026	217	(10,988)
TRS	USD (11,700)	The Fund receives the total return on Shanghai Pharmaceuticals Holding Co Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 900 basis points.	JP Morgan	25/2/2026	607	(17,719)
TRS	USD 515,681	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	JP Morgan	20/3/2025	735	(1,094)
TRS	USD 1,151,875	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	JP Morgan	20/3/2025	(3,016)	(147)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 1,596,751	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	BNP Paribas	20/3/2025	19,308	15,147
TRS	USD 443,806	Fund receives USD SOFR 1D Overnight + 0bps; and pays iBoxx US Dollar Liquid Investment + 0bps	BNP Paribas	20/3/2025	(2,076)	(959)
Total					363,605	(4,026,212)

CDS: Credit Default Swaps
IRS: Interest Rate Swaps
TRS: Total Return Swaps

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
5,175	Put	OTC EUR/USD	Barclays	EUR 1.01	24/4/2025	(224)	626
1,508,000	Put	OTC EUR/USD	Exchange Traded	EUR 1.005	20/3/2025	(1,853)	421
759,788	Call	OTC USD/CAD	Exchange Traded	USD 1.48	3/4/2025	(2,392)	1,911
887,224	Call	OTC NOK/SEK	JP Morgan	NOK 0.955	27/3/2025	(19)	370
956,475	Put	OTC EUR/USD	Morgan Stanley	EUR 1.022	6/3/2025	(1,570)	171
77,483	Put	OTC USD/JPY	Morgan Stanley	USD 156	8/4/2025	1,791	3,198
77,483	Call	OTC USD/JPY	Morgan Stanley	USD 162	8/4/2025	(611)	8
145,702	Call	OTC USD/MXN	UBS	USD 20.75	15/4/2025	91	917
331,691	Call	OTC USD/CAD	UBS	USD 1.47	22/4/2025	(18)	762
87	Put	S&P 500 Index	Barclays	USD 5,750	21/3/2025	(1,647)	6,521
400	Call	Intuit Inc	Citibank	USD 610	17/4/2025	(1,136)	8,412
87	Put	S&P 500 Index	Goldman Sachs	USD 5,700	21/3/2025	(1,554)	6,567
28	Call	Nifty 50 Index	Morgan Stanley	USD 26,000	27/3/2025	(16,326)	15
87	Put	S&P 500 Index	UBS	USD 5,780	21/3/2025	(1,679)	6,521
126	Call	SPDR Gold Shares	Exchange Traded	USD 270	7/3/2025	(42,053)	2,709
101	Call	SPDR Gold Shares	Exchange Traded	USD 270	14/3/2025	(28,327)	6,615
19	Call	Prysmian SpA	Exchange Traded	EUR 72	20/3/2025	(3,834)	9
6	Call	Prysmian SpA	Exchange Traded	EUR 76	20/3/2025	(918)	-
41	Call	Alaska Air Group Inc	Exchange Traded	USD 77.5	21/3/2025	(1,424)	7,072
7	Call	Alphabet Inc	Exchange Traded	USD 210	21/3/2025	(3,524)	74
38	Call	Boston Scientific Corp	Exchange Traded	USD 105	21/3/2025	(2,270)	4,465
4	Call	Eli Lilly & Co	Exchange Traded	USD 900	21/3/2025	1,991	11,530
8	Call	Micron Technology Inc	Exchange Traded	USD 105	21/3/2025	(2,270)	1,652
25	Call	NVIDIA Corp	Exchange Traded	USD 140	21/3/2025	(17,193)	2,513
25	Put	NVIDIA Corp	Exchange Traded	USD 125	21/3/2025	11,582	26,437
41	Call	SPDR Gold Shares	Exchange Traded	USD 275	21/3/2025	(10,936)	2,030
29	Call	US Treasury 10 Year Note	Exchange Traded	USD 111.75	21/3/2025	(1,404)	13,141
153	Call	SPDR Gold Shares	Exchange Traded	USD 275	31/3/2025	(28,875)	12,469
14	Call	Alaska Air Group Inc	Exchange Traded	USD 77.5	17/4/2025	(815)	4,305
23	Call	Alphabet Inc	Exchange Traded	USD 220	17/4/2025	(14,311)	575
63	Call	Bank of America Corp	Exchange Traded	USD 48	17/4/2025	(3,322)	3,874
41	Call	Citigroup Inc	Exchange Traded	USD 85	17/4/2025	(3,207)	5,248
14	Call	Delta Air Lines Inc	Exchange Traded	USD 77.5	17/4/2025	(713)	476
2	Call	Eli Lilly & Co	Exchange Traded	USD 930	17/4/2025	1,445	5,980
11	Call	JPMorgan Chase & Co	Exchange Traded	USD 290	17/4/2025	(3,737)	1,568
25	Call	Uber Technologies Inc	Exchange Traded	USD 72.5	17/4/2025	7,940	13,875

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
77	Call	Walmart Inc	Exchange Traded	USD 110	17/4/2025	(16,303)	3,196
12	Call	Lam Research Corp	Exchange Traded	USD 85	16/5/2025	(3,165)	4,050
18	Call	Marvell Technology Inc	Exchange Traded	USD 140	16/5/2025	(15,275)	1,044
9	Call	Union Pacific Corp	Exchange Traded	USD 260	16/5/2025	394	4,005
Total						(207,671)	175,332

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(1,508,000)	Put	OTC EUR/USD	BNP Paribas	EUR 1.005	20/3/2025	7,418	(421)
(759,788)	Put	OTC EUR/USD	Exchange Traded	EUR 1.005	3/4/2025	1,427	(746)
(887,224)	Call	OTC NOK/SEK	JP Morgan	NOK 0.968	27/3/2025	3	(92)
(77,483)	Call	OTC USD/JPY	Morgan Stanley	USD 160	8/4/2025	877	(23)
(154,966)	Put	OTC USD/JPY	Morgan Stanley	USD 152	8/4/2025	(1,789)	(3,252)
(1,365,301)	Call	OTC EUR/USD	Morgan Stanley	EUR 1.07	16/4/2025	3,991	(3,396)
(956,475)	Put	OTC EUR/USD	Royal Bank of Canada	EUR 1.023	6/3/2025	3,820	(171)
(28)	Put	Nifty 50 Index	Morgan Stanley	USD 22,000	27/3/2025	(1,289)	(6,049)
(2)	Call	Apple Inc	Exchange Traded	USD 250	7/3/2025	164	(59)
(2)	Put	Apple Inc	Exchange Traded	USD 235	7/3/2025	(296)	(587)
(126)	Call	SPDR Gold Shares	Exchange Traded	USD 285	7/3/2025	4,885	(126)
(101)	Call	SPDR Gold Shares	Exchange Traded	USD 290	14/3/2025	3,916	(303)
(19)	Put	Prysmian SpA	Exchange Traded	EUR 64	20/3/2025	(11,598)	(14,142)
(6)	Put	Prysmian SpA	Exchange Traded	EUR 66	20/3/2025	(5,029)	(5,699)
(20)	Put	Alaska Air Group Inc	Exchange Traded	USD 62.5	21/3/2025	(395)	(1,650)
(9)	Call	Alphabet Inc	Exchange Traded	USD 220	21/3/2025	2,421	(54)
(17)	Put	Boston Scientific Corp	Exchange Traded	USD 92.5	21/3/2025	532	(638)
(4)	Call	Eli Lilly & Co	Exchange Traded	USD 1,000	21/3/2025	343	(968)
(8)	Call	Micron Technology Inc	Exchange Traded	USD 120	21/3/2025	1,754	(364)
(8)	Put	Micron Technology Inc	Exchange Traded	USD 80	21/3/2025	(157)	(1,392)
(25)	Put	NVIDIA Corp	Exchange Traded	USD 105	21/3/2025	(2,368)	(5,512)
(41)	Call	SPDR Gold Shares	Exchange Traded	USD 290	21/3/2025	2,224	(308)
(1)	Put	Tesla Inc	Exchange Traded	USD 350	21/3/2025	(5,782)	(7,050)
(29)	Call	US Treasury 10 Year Note	Exchange Traded	USD 112.75	21/3/2025	635	(6,117)
(153)	Call	SPDR Gold Shares	Exchange Traded	USD 290	31/3/2025	4,173	(2,218)
(96)	Put	SPDR Gold Shares	Exchange Traded	USD 255	31/3/2025	(10,534)	(17,808)
(1)	Put	Air Products and Chemicals Inc	Exchange Traded	USD 270	17/4/2025	2	(90)
(14)	Put	Alaska Air Group Inc	Exchange Traded	USD 60	17/4/2025	(417)	(1,645)
(23)	Call	Alphabet Inc	Exchange Traded	USD 240	17/4/2025	4,618	(265)
(12)	Put	Alphabet Inc	Exchange Traded	USD 185	17/4/2025	(15,957)	(19,650)
(11)	Put	Apple Inc	Exchange Traded	USD 210	17/4/2025	(15)	(1,980)
(63)	Put	Bank of America Corp	Exchange Traded	USD 41	17/4/2025	(928)	(3,433)
(6)	Put	Capital One Financial Corp	Exchange Traded	USD 165	17/4/2025	83	(1,080)
(41)	Put	Citigroup Inc	Exchange Traded	USD 70	17/4/2025	(1,260)	(3,751)
(14)	Put	Delta Air Lines Inc	Exchange Traded	USD 60	17/4/2025	(1,900)	(5,285)
(2)	Put	Eli Lilly & Co	Exchange Traded	USD 810	17/4/2025	1,318	(1,815)
(11)	Put	JPMorgan Chase & Co	Exchange Traded	USD 245	17/4/2025	(2,478)	(4,785)
(2)	Put	JPMorgan Chase & Co	Exchange Traded	USD 225	17/4/2025	57	(305)
(77)	Call	Walmart Inc	Exchange Traded	USD 120	17/4/2025	3,879	(731)

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(12)	Put	Lam Research Corp	Exchange Traded	USD 72	16/5/2025	(717)	(4,530)
(18)	Put	Marvell Technology Inc	Exchange Traded	USD 100	16/5/2025	(23,164)	(28,800)
(9)	Put	Union Pacific Corp	Exchange Traded	USD 225	16/5/2025	182	(2,677)
Total						(37,351)	(159,967)

Purchased Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
USD 577,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 24/4/2026; and pays Floating USD SOFR annually from 24/4/2026	Citibank	22/4/2025	(12,435)	2,164
USD 461,173	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 25/4/2026; and pays Floating USD SOFR annually from 25/4/2026	Goldman Sachs	23/4/2025	(9,183)	1,778
USD 459,362	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed annually from 29/4/2026; and pays Floating USD SOFR annually from 29/4/2026	Barclays	25/4/2025	(9,628)	1,870
Total				(31,246)	5,812

Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation USD	Market Value USD
GBP (1,420,200)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.1% Fixed annually from 22/4/2026; and pays Floating GBP SONIA annually from 22/4/2026	JP Morgan	22/4/2025	5,842	(3,637)
USD (577,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 24/4/2026; and pays 2.7% Fixed annually from 24/4/2026	Citibank	22/4/2025	3,283	(127)
USD (200,800)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 24/4/2026; and pays Floating USD SOFR annually from 24/4/2026	Citibank	22/4/2025	2,740	(948)
USD (115,293)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 25/4/2026; and pays Floating USD SOFR annually from 25/4/2026	Goldman Sachs	23/4/2025	1,836	(558)
USD (461,173)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 25/4/2026; and pays 2.7% Fixed annually from 25/4/2026	Goldman Sachs	23/4/2025	2,486	(108)
USD (114,841)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.15% Fixed annually from 29/4/2026; and pays Floating USD SOFR annually from 29/4/2026	Barclays	25/4/2025	1,748	(582)
USD (459,362)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 29/4/2026; and pays 2.7% Fixed annually from 29/4/2026	Barclays	25/4/2025	2,616	(120)
USD (3,017,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.6% Fixed annually from 17/6/2026; and pays Floating USD SOFR annually from 17/6/2026	Morgan Stanley	13/6/2025	9,065	(589)
USD (3,059,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.6% Fixed annually from 24/6/2026; and pays Floating USD SOFR annually from 24/6/2026	Citibank	20/6/2025	5,079	(703)
USD (2,533,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 4.8% Fixed annually from 28/7/2026; and pays Floating USD SOFR annually from 28/7/2026	Goldman Sachs	24/7/2025	10,369	(4,728)
Total				45,064	(12,100)

To Be Announced Securities Contracts as at 28 February 2025

Holding	Description	Market Value USD	% of Net Assets
TBA			
	United States		
USD 5,613,000	Fannie Mae or Freddie Mac 3.5% TBA	5,077,470	2.47
USD 2,516,000	Fannie Mae or Freddie Mac 4.5% TBA	2,419,896	1.18
USD 5,000,000	Fannie Mae or Freddie Mac 5% TBA	4,914,195	2.39
Total TBA		12,411,561	6.04

Sustainable Global Bond Income Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
1,250	iShares JP Morgan EM Local Government Bond UCITS ETF~	53,100	0.03
Total Funds		53,100	0.03
COMMON STOCKS (SHARES)			
	Canada		
575	Enbridge*	24,139	0.01
	Cayman Islands		
21	Baidu	1,812	0.00
	Ireland		
73	Trane Technologies	25,028	0.02
	Netherlands		
3	ASML	2,125	0.00
5	NXP Semiconductors	1,096	0.00
		3,221	0.00
	Taiwan		
15	Taiwan Semiconductor Manufacturing ADR	2,681	0.00
	United Kingdom		
1,149	BP*	6,313	0.01
599	Rio Tinto	36,147	0.02
		42,460	0.03
	United States		
2	Adobe	875	0.00
46	Alphabet	7,842	0.01
97	Apollo Global Management	14,264	0.01
16	Applied Materials	2,533	0.00
223	Bank of America	10,028	0.01
99	Boston Scientific	10,089	0.01
58	Broadcom	11,343	0.01
97	Capital One Financial	19,133	0.01
54	Carrier Global	3,444	0.00
113	Citigroup	8,866	0.00
2	Costco Wholesale	2,062	0.00
16	Deckers Outdoor	2,217	0.00
185	Delta Air Lines	11,115	0.01
97	Discover Financial Services	18,604	0.01
54	DR Horton	6,848	0.00
8	Eli Lilly	7,232	0.00
60	Freeport-McMoRan	2,204	0.00
112	Hilton Worldwide	29,298	0.02
62	JPMorgan Chase	16,211	0.01
40	Marvell Technology	3,563	0.00
17	Meta Platforms	11,138	0.01
13	Microchip Technology	755	0.00
105	Micron Technology	9,652	0.01
2	Netflix	1,930	0.00
76	NRG Energy	7,805	0.01
187	NVIDIA	22,137	0.01
13	Tesla	3,660	0.00
62	Toll Brothers	6,902	0.01
240	Uber Technologies	17,957	0.01
40	United Airlines	3,751	0.00
115	Walmart	11,269	0.01
39	Walt Disney	4,397	0.00
		289,124	0.18
Total Common Stocks (Shares)		388,465	0.24
BONDS			
	Argentina		
USD 47,000	YPF 9.5% 17/1/2031	50,237	0.03
	Australia		
AUD 865,265	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.239% 18/2/2056	538,477	0.33
USD 9,000	FMG Resources August 2006 4.375% 1/4/2031	8,271	0.01
USD 5,000	FMG Resources August 2006 4.5% 15/9/2027	4,877	0.00
USD 187,000	FMG Resources August 2006 6.125% 15/4/2032	187,889	0.11
AUD 1,000,000	La Trobe Financial Capital Markets Trust 2024-3 5.491% 13/11/2055	623,313	0.38
AUD 860,647	Metro Finance 2024-1 Trust 5.415% 17/9/2030	534,986	0.33
USD 6,000	Mineral Resources 8% 1/11/2027	6,070	0.00
USD 141,000	Mineral Resources 9.25% 1/10/2028	146,011	0.09
AUD 500,000	ORDE SERIES 2025-1 TRUST 0% 11/6/2056	311,501	0.19
AUD 190,000	Pacific National Finance Pty Ltd 7.75% 11/12/2054	119,535	0.07
AUD 808,447	Resimac Bastille Trust Series 2024-2NC 5.573% 6/3/2056	504,403	0.30
USD 200,000	Westpac Banking 2.668% 15/11/2035	174,325	0.11
		3,159,658	1.92
	Austria		
USD 5,000	Suzano Austria 3.125% 15/1/2032	4,275	0.00
	Bermuda		
USD 189,000	NCL 8.125% 15/1/2029	200,580	0.12
USD 200,000	NCL Corp Ltd 6.75% 1/2/2032	204,424	0.12
USD 100,000	Viking Cruises 7% 15/2/2029	101,271	0.06
		506,275	0.30
	Brazil		
BRL 2,420	Brazil Letras do Tesouro Nacional 0% 1/1/2026	36,886	0.02
BRL 14,560	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027	232,122	0.14
USD 30,826	Samarco Mineracao 9% 30/6/2031*	30,453	0.02
USD 18,405	Samarco Mineracao SA 9% 30/6/2031	18,183	0.01
		317,644	0.19
	British Virgin Islands		
USD 200,000	Studio City Finance 5% 15/1/2029	183,500	0.11

~Investment in connected party fund, see further information in Note 10.
*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	Canada		
USD 13,000	1011778 BC ULC / New Red Finance 3.5% 15/2/2029	12,136	0.01
USD 13,000	1011778 BC ULC / New Red Finance 3.875% 15/1/2028	12,446	0.01
USD 111,000	1011778 BC ULC / New Red Finance 4% 15/10/2030	101,161	0.06
USD 18,000	1011778 BC ULC / New Red Finance 4.375% 15/1/2028	17,400	0.01
USD 200,000	Bausch + Lomb 8.375% 1/10/2028*	209,132	0.13
USD 151,000	Bombardier 7% 1/6/2032	153,631	0.09
USD 48,000	Bombardier 7.5% 1/2/2029	49,810	0.03
USD 12,000	Bombardier 8.75% 15/11/2030	12,876	0.01
USD 100,000	Garda World Security Corp 8.375% 15/11/2032	102,985	0.06
USD 150,000	GFL Environmental 3.75% 1/8/2025	149,356	0.09
USD 30,000	GFL Environmental 4% 1/8/2028	28,449	0.02
USD 7,000	GFL Environmental 6.75% 15/1/2031	7,267	0.00
USD 75,000	Mattamy 5.25% 15/12/2027	73,840	0.04
USD 109,000	Methanex 5.125% 15/10/2027	107,346	0.07
USD 103,000	Methanex 5.25% 15/12/2029	100,479	0.06
USD 100,000	NOVA Chemicals 4.25% 15/5/2029	94,969	0.06
USD 7,000	Open Text 3.875% 15/2/2028	6,641	0.00
USD 3,000	Parkland 4.5% 1/10/2029	2,843	0.00
USD 7,000	Parkland 4.625% 1/5/2030	6,568	0.01
USD 42,000	Rogers Communications 3.7% 15/11/2049	29,905	0.02
USD 100,000	Rogers Communications 5.25% 15/3/2082	98,282	0.06
		1,377,522	0.84
	Cayman Islands		
USD 250,000	AGL CLO 11 10.924% 15/4/2034	252,151	0.15
USD 250,000	AGL CLO 3 7.864% 15/1/2033	250,012	0.15
USD 250,000	AGL CLO 37 Ltd 5.536% 22/4/2038	251,736	0.15
USD 250,000	AGL CLO 7 7.664% 15/7/2034	251,734	0.15
USD 550,000	AGL CLO 9 6.293% 20/4/2037	551,550	0.34
USD 550,000	AGL Core CLO 2 6.043% 20/7/2037	552,740	0.34
USD 250,000	AIMCO CLO Series 2017-A 7.705% 20/4/2034	250,013	0.15
USD 200,000	AREIT 2024-CRE9 5.998% 17/5/2041	201,043	0.12
USD 140,000	AREIT 2025-CRE10 Ltd 5.7% 17/12/2029	140,274	0.09
USD 500,000	Bain Capital Credit CLO 2021-3 7.658% 24/7/2034	500,025	0.30
USD 500,000	Bain Capital Credit CLO 2024-3 6.158% 16/7/2037	501,719	0.31
USD 250,000	Bain Capital Credit CLO 2024-6 Ltd 5.645% 21/1/2038	251,627	0.15
USD 500,000	Ballyrock CLO 28 Ltd 6.027% 20/1/2038	500,810	0.31
USD 250,000	CarVal CLO I 7.459% 16/7/2031	251,381	0.15
USD 100,547	CIFC Funding 2017-IV 5.508% 24/10/2030	100,592	0.06
USD 200,000	DP World Salaam 6% 1/10/2025	199,850	0.12
USD 250,000	Flatiron CLO 20 6.672% 20/5/2036	250,949	0.15
USD 250,000	Flatiron CLO 20 7.772% 20/5/2036	251,799	0.15
USD 500,000	Flatiron CLO 28 5.622% 15/7/2036	501,124	0.31
USD 250,000	FWD 8.4% 5/4/2029	266,172	0.16
USD 500,000	Goldentree Loan Management US Clo 11 Ltd 5.373% 20/10/2034	500,598	0.30
USD 550,000	Goldentree Loan Management US Clo 11 Ltd 9.193% 20/10/2034	553,133	0.34
USD 250,000	Goldentree Loan Management US CLO 9 7.643% 20/4/2037	254,879	0.16
USD 169,262	Golub Capital Partners Static 2024-1 5.523% 20/4/2033	169,385	0.10
USD 550,000	HPS Loan Management 2024-20 6.15% 25/7/2037	551,174	0.34
USD 315,000	HPS Loan Management 2024-20 7.6% 25/7/2037	322,910	0.20
USD 155,000	MF1 2024-FL15 6% 18/8/2041	155,716	0.09
USD 240,000	MF1 2024-FL16 5.853% 18/11/2039	240,887	0.15
USD 450,000	Neuberger Berman Loan Advisers CLO 56 6.047% 24/7/2037	450,001	0.27
USD 475,000	Neuberger Berman Loan Advisers CLO 56 6.397% 24/7/2037	478,620	0.29
USD 315,000	Neuberger Berman Loan Advisers CLO 56 7.397% 24/7/2037	320,827	0.20
USD 250,000	OCP CLO 2020-20 5.823% 18/4/2037	251,832	0.15
USD 250,000	OCP CLO 2020-20 6.243% 18/4/2037	250,806	0.15
USD 250,000	Palmer Square CLO 2020-3 6.623% 15/11/2036	252,044	0.15
USD 104,453	Rockford Tower CLO 2018-1 5.684% 20/5/2031	104,494	0.06
USD 250,000	Rockford Tower CLO 2018-1 7.584% 20/5/2031	251,463	0.15
USD 500,000	RR 19 11.064% 15/10/2035	504,123	0.31
USD 200,000	Saudi Electricity Sukuk Programme Co 5.225% 18/2/2030	200,625	0.12
USD 200,000	Saudi Electricity Sukuk Programme Co 5.489% 18/2/2035	201,625	0.13
USD 3,000	Seagate HDD Cayman 4.875% 1/6/2027	2,968	0.00
USD 31,000	Seagate HDD Cayman 9.625% 1/12/2032	35,144	0.02
USD 550,000	Trinitas CLO XIV 5.64% 25/1/2034	550,188	0.34
USD 475,000	Trinitas CLO XXIX 5.78% 23/7/2037	478,657	0.29
USD 315,000	Trinitas CLO XXIX 7.69% 23/7/2037	323,098	0.20
USD 300,000	Trinitas CLO XXXI Ltd 5.729% 22/1/2038	301,932	0.18
EUR 100,000	UPCB Finance VII 3.625% 15/6/2029	103,847	0.06
USD 500,000	Warwick Capital CLO 5 Ltd 5.675% 20/1/2038	503,725	0.31
		14,592,002	8.87
	Chile		
USD 200,000	Chile Government International Bond 3.1% 7/5/2041	148,250	0.09
USD 200,000	Empresa Nacional del Petroleo 6.15% 10/5/2033	204,500	0.12
		352,750	0.21

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	China		
CNY 300,000	China Government Bond 2.11% 25/8/2034	42,408	0.03
	Colombia		
USD 300,000	Colombia Government International Bond 4.5% 28/1/2026	299,100	0.18
USD 200,000	Colombia Government International Bond 8% 20/4/2033	208,677	0.13
COP 549,600,000	Colombian TES 5.75% 3/11/2027	121,551	0.07
COP 1,124,600,000	Colombian TES 6% 28/4/2028	244,331	0.15
COP 372,700,000	Colombian TES 7.75% 18/9/2030	79,771	0.05
USD 61,000	Ecopetrol 8.375% 19/1/2036	60,451	0.03
USD 280,000	Ecopetrol 8.875% 13/1/2033	293,324	0.18
		1,307,205	0.79
	Cote d'Ivoire (Ivory Coast)		
EUR 350,000	Ivory Coast Government International Bond 5.875% 17/10/2031*	348,289	0.21
USD 200,000	Ivory Coast Government International Bond 6.375% 3/3/2028	199,947	0.12
		548,236	0.33
	Czech Republic		
CZK 1,940,000	Czech Republic Government Bond 4.5% 11/11/2032	83,893	0.05
CZK 2,310,000	Czech Republic Government Bond 5% 30/9/2030	102,390	0.06
		186,283	0.11
	Denmark		
GBP 100,000	Orsted 2.5% 18/2/3021	93,675	0.06
EUR 100,000	SGL ApS 7.427% 22/4/2030	105,674	0.06
		199,349	0.12
	Dominican Republic		
USD 200,000	Dominican Republic International Bond 4.5% 30/1/2030	186,800	0.11
USD 150,000	Dominican Republic International Bond 7.05% 3/2/2031	156,249	0.10
		343,049	0.21
	Egypt		
EGP 679,000	Egypt Government Bond 21.383% 4/2/2028	13,221	0.01
EGP 424,000	Egypt Government Bond 24.458% 1/10/2027	8,424	0.00
USD 200,000	Egypt Government International Bond 8.5% 31/1/2047	159,253	0.10
EGP 2,400,000	Egypt Treasury Bills 0% 18/3/2025	46,683	0.03
EGP 725,000	Egypt Treasury Bills 0% 18/11/2025	12,029	0.01
		239,610	0.15
	Finland		
EUR 100,000	Ahlstrom 3 Oy 3.625% 4/2/2028	102,096	0.06
EUR 100,000	Finnair 4.75% 24/5/2029*	107,690	0.07
		209,786	0.13
	France		
USD 800,000	BPCE 5.975% 18/1/2027	808,177	0.49
USD 250,000	BPCE 5.975% 18/1/2027	252,556	0.16
EUR 200,000	Cars Alliance Auto Leases France V 2023-1 3.941% 21/10/2038	210,030	0.13
EUR 100,000	Constellium 5.375% 15/8/2032*	105,828	0.06
EUR 200,000	Credit Agricole 4% 23/12/2027	205,888	0.13
EUR 400,000	Credit Agricole 7.25% 23/9/2028	447,990	0.27
EUR 200,000	Electricite de France 3.375% 15/6/2030	197,940	0.12
EUR 200,000	Electricite de France 5.125% 17/9/2029	213,738	0.13
EUR 100,000	Elior Group SA 5.625% 15/3/2030	107,144	0.07
EUR 100,000	Forvia 2.75% 15/2/2027	101,478	0.06
EUR 1,000,000	Forvia 3.125% 15/6/2026	1,037,437	0.63
EUR 100,000	Forvia 5.5% 15/6/2031	106,166	0.07
EUR 275,157	Ginkgo Personal Loans 2023 3.443% 23/9/2044	287,355	0.17
EUR 100,000	Goldstory 6.606% 1/2/2030	105,727	0.06
EUR 100,000	iliad 5.375% 14/6/2027	108,246	0.07
EUR 100,000	iliad 5.625% 15/2/2030	112,139	0.07
EUR 100,000	Iliad 6.875% 15/4/2031	112,542	0.07
USD 200,000	Iliad 8.5% 15/4/2031	213,114	0.13
EUR 100,000	Iliad Holding SASU 5.375% 15/4/2030	106,884	0.06
USD 200,000	Iliad Holding SASU 7% 15/4/2032	202,117	0.12
EUR 100,000	Paprec 7.25% 17/11/2029	110,312	0.07
EUR 200,000	RCI Banque 5.5% 9/10/2034*	220,800	0.13
USD 200,000	Societe Generale 10% 14/11/2028	219,028	0.13
EUR 100,000	Tereos Finance Groupe I 7.25% 15/4/2028	108,600	0.07
EUR 400,000	TotalEnergies 1.625% 25/10/2027	397,337	0.24
EUR 400,000	Veolia Environnement 2.25% 20/1/2026	412,535	0.25
EUR 55	Worldline 0% 30/7/2025	6,726	0.00
EUR 456	Worldline 0% 30/7/2026	46,076	0.03
		6,563,910	3.99
	Germany		
EUR 100,000	ADLER Real Estate 3% 27/4/2026	102,706	0.06
EUR 100,000	Bayer 4.5% 25/3/2082	104,064	0.06
EUR 500,000	Bayer 5.375% 25/3/2082	518,896	0.32
EUR 400,000	Commerzbank 4.25% 9/10/2027	408,329	0.25
EUR 200,000	Commerzbank 6.5% 9/10/2029*	221,559	0.13
EUR 200,000	Deutsche Bank 8.125% 30/10/2029	224,673	0.14
EUR 400,000	Deutsche Bank 10% 1/12/2027	465,760	0.28
USD 150,000	Deutsche Bank AG 5.373% 10/1/2029	151,380	0.09
EUR 500,000	EnBW Energie Baden-Wuerttemberg 1.625% 5/8/2079	499,304	0.30
EUR 100,000	EnBW Energie Baden-Wuerttemberg 5.25% 23/1/2084	110,265	0.07
EUR 100,000	Fressnapf Holding SE 5.25% 31/10/2031	108,240	0.07
EUR 100,000	Gruenenthal 4.125% 15/5/2028	104,705	0.06
EUR 100,000	Gruenenthal GmbH 4.625% 15/11/2031	105,234	0.06
EUR 100,000	HT Troplast 9.375% 15/7/2028*	110,389	0.07
EUR 100,000	IHO Verwaltungs 8.75% 15/5/2028	109,853	0.07
EUR 100,000	Mahle 6.5% 2/5/2031*	106,299	0.06
EUR 100,000	Nidda Healthcare 7% 21/2/2030	109,970	0.07

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 100,000	ProGroup 5.375% 15/4/2031*	103,159	0.06
EUR 91,130	Red & Black Auto Germany 10 UG 3.819% 15/9/2032	95,472	0.06
EUR 100,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	107,561	0.07
EUR 106,459	Tele Columbus 10% 1/1/2029	96,016	0.06
EUR 100,000	TK Elevator Midco 4.375% 15/7/2027	104,624	0.06
EUR 700,000	Vonovia 1.5% 14/6/2041	507,504	0.31
		4,575,962	2.78
	Greece		
EUR 100,000	National Bank of Greece 5.875% 28/6/2035*	112,311	0.07
	Guatemala		
USD 200,000	Guatemala Government Bond 7.05% 4/10/2032	210,335	0.13
	Hong Kong		
USD 200,000	AIA Group Ltd., Reg. S 5.4% 30/9/2054	194,500	0.12
	Hungary		
HUF 13,460,000	Hungary Government Bond 7% 24/10/2035	36,093	0.02
USD 200,000	Hungary Government International Bond 5.25% 16/6/2029	199,700	0.12
EUR 71,000	Hungary Government International Bond 5.375% 12/9/2033	80,243	0.05
EUR 102,000	Magyar Export-Import Bank Zrt 6% 16/5/2029	115,589	0.07
USD 200,000	Magyar Export-Import Bank Zrt 6.125% 4/12/2027	204,300	0.13
		635,925	0.39
	India		
USD 200,000	Axis Bank 4.1% 8/9/2026	193,751	0.12
USD 200,000	Power Finance 3.95% 23/4/2030	190,236	0.11
		383,987	0.23
	Indonesia		
USD 200,000	Bank Negara Indonesia Persero 4.3% 24/3/2027	191,562	0.12
USD 200,000	Freeport Indonesia 4.763% 14/4/2027	199,375	0.12
USD 200,000	Freeport Indonesia 6.2% 14/4/2052*	201,796	0.12
IDR 1,276,000,000	Indonesia Treasury Bond 7% 15/5/2027	77,576	0.05
IDR 1,763,000,000	Indonesia Treasury Bond 7.125% 15/6/2038	107,319	0.07
IDR 574,000,000	Indonesia Treasury Bond 8.25% 15/5/2036	38,107	0.02
		815,735	0.50
	Ireland		
EUR 200,000	AIB 6.25% 23/6/2025	209,859	0.13
USD 500,000	AIB 7.583% 14/10/2026	508,504	0.31
EUR 500,000	Arbour CLO 4.556% 15/5/2038	522,588	0.32
EUR 250,000	Arbour CLO 5.206% 15/5/2038	265,467	0.16
EUR 370,000	Arbour CLO 6.356% 15/5/2038	391,771	0.24
USD 250,000	Bank of Ireland 6.253% 16/9/2026	252,026	0.15
EUR 250,000	CIFC European Funding CLO III 6.385% 15/1/2034	263,048	0.16
EUR 100,000	Dilosk Rmbs No 8 Sts 3.416% 20/5/2062	103,536	0.06
EUR 135,763	Dilosk Rmbs NO 9 3.353% 25/1/2063	141,501	0.09
EUR 100,000	Fortuna Consumer Loan ABS 2024-1 3.954% 18/2/2034	104,804	0.06
EUR 100,000	Fortuna Consumer Loan ABS 2024-1 4.904% 18/2/2034	105,286	0.06
EUR 100,000	Fortuna Consumer Loan Abs 2024-2 DAC 3.904% 18/10/2034	104,828	0.06
EUR 100,000	Fortuna Consumer Loan Abs 2024-2 DAC 4.254% 18/10/2034	104,721	0.06
GBP 400,000	Last Mile Logistics CMBS 2023-1 UK 6.829% 17/8/2033	506,305	0.31
GBP 212,000	Last Mile Logistics CMBS 2023-1 UK 7.979% 17/8/2033	268,251	0.16
EUR 127,642	Last Mile Logistics Pan Euro Finance DAC 5.256% 17/8/2033	132,171	0.08
EUR 200,000	LT Autorahoitus V 3.504% 18/5/2035	208,454	0.13
GBP 308,000	Stark Financing 2023-1 7.579% 17/8/2033	388,921	0.24
EUR 250,000	Texas Debt Capital Euro CLO 2024-1 4.211% 16/7/2038	261,621	0.16
EUR 500,000	Texas Debt Capital Euro CLO 2024-1 4.861% 16/7/2038	521,591	0.32
EUR 500,000	Texas Debt Capital Euro CLO 2024-1 5.311% 16/7/2038	522,569	0.32
EUR 375,000	Texas Debt Capital Euro CLO 2024-1 6.361% 16/7/2038	397,045	0.24
EUR 226,355	Thunder Logistics 2024-1 DAC 4.056% 17/11/2036	236,433	0.14
GBP 101,000	UK Logistics 2024-1 6.129% 17/5/2034	127,687	0.08
		6,648,987	4.04
	Italy		
EUR 370,260	AutoFlorence 3 3.545% 25/12/2046	387,558	0.24
EUR 74,052	AutoFlorence 3 5.945% 25/12/2046	78,921	0.05
EUR 200,000	Azzurra Aeroporti 2.625% 30/5/2027	205,780	0.13
EUR 100,000	Banca Monte dei Paschi di Siena 4.75% 15/3/2029	108,864	0.07
EUR 150,000	Banco BPM 4.875% 17/1/2030	165,522	0.10
EUR 100,000	Bubbles Bidco SPA 6.933% 30/9/2031	104,999	0.06
EUR 300,000	Enel 6.375% 16/4/2028	336,352	0.21
EUR 200,000	Enel 6.625% 16/4/2031*	234,894	0.14
EUR 100,000	Engineering - Ingegneria Informatica - 11.125% 15/5/2028*	111,322	0.07
EUR 100,000	Eni SpA 4.5% 21/1/2031*	105,011	0.06
EUR 100,000	Fiber Bidco 6.683% 15/1/2030	105,111	0.07
EUR 100,000	FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027*	104,991	0.06
EUR 107,000	Golden Bar Securitisation 4.339% 22/9/2043	112,717	0.07
EUR 100,000	Golden Bar Securitisation 2023-2 6.439% 22/9/2043	106,531	0.06
EUR 100,000	IMA Industria Macchine Automatiche 6.535% 15/4/2029	105,163	0.06

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Holding	Description	Market Value (USD)	% of Net Assets
EUR 100,000	Infrastrutture Wireless Italiane 1.625% 21/10/2028	99,518	0.06
GBP 100,000	Intesa Sanpaolo 5.148% 10/6/2030	123,719	0.07
USD 700,000	Intesa Sanpaolo 7% 21/11/2025	710,085	0.43
EUR 100,000	Irca SpA/Gallarate 6.631% 15/12/2029	105,462	0.07
EUR 300,800	Marzio Finance 3.64% 28/2/2048	315,284	0.19
EUR 100,000	Miltonia Mortgage Finance 3.941% 28/4/2062	104,112	0.06
EUR 300,000	Nexi 0% 24/2/2028	282,942	0.17
EUR 100,000	Optics Bidco 1.625% 18/1/2029*	95,786	0.06
USD 200,000	Optics Bidco 6% 30/9/2034	188,766	0.11
EUR 100,000	Pachelbel Bidco 6.865% 17/5/2031	105,153	0.06
EUR 89,252	Red & Black Auto Italy 5.35% 28/7/2034	94,845	0.06
USD 200,000	UniCredit 7.296% 2/4/2034	211,361	0.13
EUR 100,000	UnipolSai Assicurazioni 4.9% 23/5/2034	111,563	0.07
		4,922,332	2.99
	Japan		
USD 200,000	Mizuho Financial 3.261% 22/5/2030	188,526	0.12
USD 200,000	Rakuten 11.25% 15/2/2027	219,622	0.13
EUR 100,000	SoftBank 3.875% 6/7/2032*	99,295	0.06
EUR 100,000	SoftBank 4% 19/9/2029	103,397	0.06
EUR 100,000	SoftBank 5.375% 8/1/2029	107,366	0.07
USD 200,000	SoftBank 6.875% 19/7/2027	199,789	0.12
USD 200,000	Sumitomo Mitsui Financial 2.472% 14/1/2029*	185,264	0.11
USD 250,000	Sumitomo Mitsui Financial Group Inc 6.45% 5/6/2035	250,213	0.15
		1,353,472	0.82
	Jersey		
USD 22,000	Adient Global 8.25% 15/4/2031	22,644	0.02
USD 202,000	Aptiv 3.1% 1/12/2051	123,273	0.07
EUR 100,000	Ardonagh Finco 6.875% 15/2/2031	108,157	0.07
GBP 100,000	Aston Martin Capital 10.375% 31/3/2029	123,357	0.08
USD 250,000	Canyon CLO 2023-2 6.352% 15/5/2037	251,708	0.16
USD 250,000	Invesco US CLO 2023-1 6.34% 22/4/2037	251,369	0.15
USD 250,000	Juniper Valley Park CLO 5.543% 20/7/2036	250,601	0.15
USD 250,000	OCP CLO 2024-38 Ltd 5.681% 21/1/2038	250,419	0.15
GBP 240,000	Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039	306,965	0.19
		1,688,493	1.04
	Luxembourg		
EUR 109,000	Adler Financing Sarl 8.25% 31/12/2028	116,444	0.07
EUR 34,000	Adler Financing Sarl 10% 31/12/2029	36,953	0.02
EUR 100,000	Asset-Backed European Securitisation Transaction Twenty-Three Sarl 3.941% 21/3/2034	105,054	0.07
GBP 100,000	Cidron Aida Finco 6.25% 1/4/2028	119,690	0.07
USD 200,000	CSN Resources 8.875% 5/12/2030*	197,900	0.12
EUR 100,000	Dana Financing Luxembourg 8.5% 15/7/2031	114,101	0.07
EUR 100,000	Ephios Subco 3 7.875% 31/1/2031	113,460	0.07
EUR 100,000	Garfunkelux Holdco 3 6.75% 1/11/2025	71,782	0.05
EUR 100,000	Germany Compartment Consumer 2024-1 3.916% 14/1/2038	104,481	0.06
EUR 281,008	Golden Ray SA - Compartment 1 3.555% 27/12/2057	293,284	0.18
USD 30,000	Kenbourne Invest 6.875% 26/11/2024***	11,385	0.01
EUR 100,000	Kleopatra Finco 4.25% 1/3/2026	99,139	0.06
EUR 100,000	Lion/Polaris Lux 4 6.303% 1/7/2029	105,059	0.06
USD 184,129	MC Brazil Downstream Trading 7.25% 30/6/2031	156,180	0.10
EUR 100,000	Motion Finco 7.375% 15/6/2030	108,592	0.06
USD 200,000	Puma International Financing SA 7.75% 25/4/2029	205,501	0.12
EUR 100,000	Rossini 6.558% 31/12/2029	105,901	0.07
EUR 100,000	SES 2.875% 27/5/2026*	99,246	0.06
		2,164,152	1.32
	Malaysia		
MYR 494,000	Malaysia Government Bond 4.642% 7/11/2033	117,536	0.07
	Mauritius		
USD 167,500	Clean Renewable Power Mauritius 4.25% 25/3/2027	163,221	0.10
USD 200,000	Diamond II 7.95% 28/7/2026	203,159	0.12
USD 197,500	India Cleantech Energy 4.7% 10/8/2026	194,044	0.12
		560,424	0.34
	Mexico		
USD 200,000	Banco Mercantil del Norte 5.875% 24/1/2027	194,782	0.12
USD 200,000	BBVA Bancomer 5.125% 18/1/2033	190,800	0.12
MXN 29,500	Mexican Bonos 7% 3/9/2026	140,819	0.09
MXN 36,389	Mexican Bonos 7.5% 26/5/2033	158,351	0.10
MXN 4,157	Mexican Bonos 7.75% 13/11/2042	16,628	0.01
MXN 4,767	Mexican Bonos 8.5% 31/5/2029	22,704	0.01
USD 200,000	Mexico Government International Bond 2.659% 24/5/2031	168,600	0.10
		892,684	0.55
	Mongolia		
USD 200,000	City of Ulaanbaatar Mongolia 7.75% 21/8/2027	204,232	0.12
	Multinationals		
EUR 100,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 3.625% 1/6/2028	101,571	0.06
GBP 100,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028	119,738	0.07
USD 55,834	American Airlines/AAdvantage Loyalty IP 5.5% 20/4/2026	55,835	0.03
USD 139,000	American Airlines/AAdvantage Loyalty IP 5.75% 20/4/2029	138,336	0.08

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***This security is in default, see Note 2(b)

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Holding	Description	Market Value (USD)	% of Net Assets
EUR 100,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 2% 1/9/2028	96,200	0.06
USD 40,000	Clarios Global / Clarios US Finance 6.75% 15/5/2028	40,821	0.03
USD 100,000	JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031	105,923	0.07
USD 4,000	VistaJet Malta Finance / Vista Management 6.375% 1/2/2030*	3,600	0.00
USD 160,000	VistaJet Malta Finance / Vista Management 9.5% 1/6/2028	161,222	0.10
		823,246	0.50
	Netherlands		
USD 200,000	Alcoa Nederland 7.125% 15/3/2031	208,072	0.13
EUR 86,260	Aurorus 2023 5.816% 13/8/2049	91,358	0.06
EUR 100,000	Boels Topholding 5.75% 15/5/2030	108,598	0.07
EUR 200,000	Cooperatieve Rabobank 4.375% 29/6/2027	208,089	0.12
EUR 400,000	de Volksbank NV 7% 15/12/2027	438,663	0.27
EUR 100,000	Global Switch Finance 1.375% 7/10/2030	99,066	0.06
EUR 100,000	Hill FL 2024-1BV 3.719% 18/2/2032	104,616	0.06
EUR 300,000	Hill FL 2024-2 3.339% 18/10/2032	314,081	0.19
EUR 100,000	Iberdrola International 1.825% 9/8/2029	95,977	0.06
EUR 100,000	Nobian Finance 3.625% 15/7/2026	104,464	0.06
EUR 100,000	OI European 5.25% 1/6/2029*	106,114	0.07
EUR 100,000	Q-Park I 5.125% 1/3/2029	107,915	0.06
EUR 100,000	Q-Park I 5.125% 15/2/2030	107,850	0.06
EUR 460,000	Repsol International Finance 4.247% 11/9/2028	489,140	0.30
USD 200,000	Sensata Technologies 4% 15/4/2029	185,662	0.11
EUR 500,000	Telefonica Europe 2.502% 5/2/2027	511,791	0.31
EUR 200,000	Telefonica Europe 6.135% 3/2/2030	225,230	0.14
EUR 100,000	Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031	126,659	0.08
USD 100,000	Teva Pharmaceutical Finance Netherlands III 3.15% 1/10/2026	97,020	0.06
USD 200,000	Teva Pharmaceutical Finance Netherlands III 7.875% 15/9/2029	216,793	0.13
USD 200,000	Trivium Packaging Finance 5.5% 15/8/2026	198,804	0.12
EUR 100,000	United 6.806% 15/2/2031*	105,398	0.06
EUR 600,000	Volkswagen International Finance 3.5% 17/6/2025	625,079	0.38
EUR 600,000	Volkswagen International Finance 3.875% 14/6/2027	618,741	0.38
EUR 100,000	ZF Europe Finance 2.5% 23/10/2027	99,606	0.06
EUR 100,000	Ziggo 2.875% 15/1/2030	97,294	0.06
USD 216,000	Ziggo 4.875% 15/1/2030*	199,390	0.12
		5,891,470	3.58
	Norway		
EUR 100,000	Var Energi 7.862% 15/11/2083	115,261	0.07
	Panama		
USD 200,000	Panama Government International Bond 6.4% 14/2/2035	191,200	0.12
	Peru		
USD 200,000	Financiera de Desarrollo 4.75% 15/7/2025	199,876	0.12
USD 60,000	Peruvian Government International Bond 3% 15/1/2034	49,858	0.03
USD 129,000	Volcan Cia Minera SAA 8.75% 24/1/2030	126,152	0.08
		375,886	0.23
	Poland		
PLN 171,000	Republic of Poland Government Bond 2% 25/8/2036	40,054	0.02
PLN 361,000	Republic of Poland Government Bond 4.75% 25/7/2029	88,331	0.05
PLN 207,000	Republic of Poland Government Bond 5% 25/10/2034*	49,101	0.03
PLN 644,000	Republic of Poland Government Bond 5.75% 25/4/2029	163,792	0.10
USD 70,000	Republic of Poland Government International Bond 5.75% 16/11/2032	73,149	0.05
		414,427	0.25
	Portugal		
EUR 200,000	EDP 1.5% 14/3/2082	201,687	0.12
EUR 100,000	EDP 1.875% 2/8/2081	102,509	0.06
EUR 100,000	EDP 4.75% 29/5/2054	106,756	0.07
EUR 100,000	EDP SA 4.625% 16/9/2054	106,261	0.07
EUR 100,000	TAGUS-Sociedade de Titularizacao de Creditos SA/Vasco Finance No. 2 4.555% 27/10/2042	104,754	0.06
		621,967	0.38
	Puerto Rico		
USD 271,346	Commonwealth of Puerto Rico 0% 1/11/2051	147,544	0.09
	Romania		
EUR 100,000	RCS & RDS 3.25% 5/2/2028*	101,234	0.06
EUR 110,000	Romanian Government International Bond 2.124% 16/7/2031	95,579	0.06
EUR 104,000	Romanian Government International Bond 2.5% 8/2/2030	97,908	0.06
USD 20,000	Romanian Government International Bond 5.25% 25/11/2027	19,965	0.01
EUR 90,000	Romanian Government International Bond 6.25% 10/9/2034	94,940	0.06
		409,626	0.25
	Singapore		
USD 24,000	Pfizer Investment Enterprises 5.3% 19/5/2053	23,168	0.01
	South Africa		
ZAR 1,690,272	Republic of South Africa Government Bond 7% 28/2/2031	81,036	0.05
ZAR 4,885,531	Republic of South Africa Government Bond 8% 31/1/2030	252,661	0.15
ZAR 1,836,392	Republic of South Africa Government Bond 8.75% 31/1/2044	79,058	0.05
ZAR 1,333,810	Republic of South Africa Government Bond 9% 31/1/2040	60,418	0.04

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Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Republic of South Africa Government International Bond 5% 12/10/2046	142,500	0.08
USD 252,000	Republic of South Africa Government International Bond 5.75% 30/9/2049	192,465	0.12
		808,138	0.49
	South Korea		
USD 400,000	LG Electronics 5.625% 24/4/2027	407,048	0.25
	Spain		
EUR 100,000	Abanca Corp Bancaria SA 4.625% 11/12/2036	106,506	0.06
EUR 387,433	Auto ABS Spanish Loans 2024-1 FT 3.4% 28/9/2038	405,415	0.25
EUR 304,550	Autonoria Spain 2023 FT 3.295% 30/9/2041	317,676	0.19
USD 200,000	Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032	201,428	0.12
EUR 100,000	Banco de Credito Social Cooperativo 1.75% 9/3/2028	101,953	0.06
EUR 100,000	Banco de Credito Social Cooperativo 4.125% 3/9/2030	107,960	0.07
EUR 200,000	Banco de Sabadell 5% 19/5/2027	209,034	0.13
EUR 200,000	Banco de Sabadell 5.75% 15/3/2026	212,729	0.13
EUR 100,000	Bankinter 5% 25/6/2034	109,141	0.07
EUR 96,361	Bbva Consumer Auto 2024-1 FT 4.465% 19/3/2038	100,807	0.06
EUR 600,000	CaixaBank 5.875% 9/10/2027*	648,814	0.39
USD 600,000	CaixaBank 6.684% 13/9/2027	617,800	0.38
EUR 100,000	Cellnex Finance 2% 15/2/2033	93,472	0.06
EUR 100,000	Cellnex Telecom 0.75% 20/11/2031	93,334	0.05
EUR 100,000	Food Service Project 5.5% 21/1/2027	104,371	0.06
EUR 100,000	FTA Consumo Santander 4.185% 20/7/2038	104,478	0.07
EUR 200,000	Iberdrola Finanzas 4.875% 25/4/2028	216,749	0.13
EUR 100,000	Lorca Telecom Bondco 5.75% 30/4/2029	109,719	0.07
EUR 100,000	Naturgy Finance Iberia 2.374% 23/11/2026*	102,119	0.06
		3,963,505	2.41
	Sweden		
EUR 100,000	Fastighets Balder 1.125% 29/1/2027	100,482	0.06
EUR 100,000	Heimstaden Bostad 2.625% 1/2/2027	98,262	0.06
		198,744	0.12
	Switzerland		
USD 200,000	UBS 3.875% 2/6/2026*	194,927	0.12
USD 200,000	UBS 5.125% 29/7/2026	197,940	0.12
USD 500,000	UBS 6.327% 22/12/2027	514,061	0.31
USD 400,000	UBS 9.25% 13/11/2028*	437,985	0.27
USD 200,000	UBS Group AG 6.85% 10/9/2029	200,952	0.12
		1,545,865	0.94
	Thailand		
USD 200,000	Bangkok Bank 5% 23/9/2025	199,250	0.12
USD 200,000	Kasikornbank 3.343% 2/10/2031	193,671	0.12
THB 5,036,000	Thailand Government Bond 2.4% 17/3/2029	149,875	0.09
THB 3,424,000	Thailand Government Bond 2.8% 17/6/2034	105,258	0.07
		648,054	0.40
	Turkey		
TRY 1,240,000	Turkiye Government Bond 30% 12/9/2029	34,636	0.02
TRY 584,000	Turkiye Government Bond 31.08% 8/11/2028	16,501	0.01
		51,137	0.03
	Ukraine		
USD 150,045	VF Ukraine PAT via VFU Funding 9.625% 11/2/2027	148,920	0.09
	United Arab Emirates		
USD 220,000	DP World 6.85% 2/7/2037	242,072	0.15
	United Kingdom		
GBP 261,061	Atlas Funding 2024-1 5.312% 20/9/2061	330,474	0.20
GBP 500,000	Barclays 6.375% 15/12/2025	633,326	0.39
USD 250,000	Barclays 7.325% 2/11/2026	254,120	0.15
USD 200,000	Barclays 9.625% 15/12/2029	222,601	0.14
GBP 100,000	Bellis Acquisition 8.125% 14/5/2030*	123,072	0.07
EUR 100,000	Belron UK Finance plc, Reg. S 4.625% 15/10/2029	107,128	0.07
GBP 241,376	Braccan Mortgage Funding 2024-1 Plc 8.819% 15/2/2067	307,019	0.19
GBP 100,000	British Telecommunications 8.375% 20/12/2083	136,275	0.08
EUR 100,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	108,781	0.06
GBP 115,000	Cardiff Auto Receivables Securitisation 2024-1 6.362% 20/8/2031	145,985	0.09
EUR 100,000	Carnival 1% 28/10/2029*	92,624	0.06
GBP 100,000	CD&R Firefly Bidco 8.625% 30/4/2029*	131,438	0.08
GBP 100,000	Centrica 6.5% 21/5/2055	128,690	0.08
GBP 365,424	Citadel 2024-1 Plc 5.482% 28/4/2060	462,738	0.28
GBP 398,593	East One 2024-1 6.011% 27/12/2055	506,468	0.31
GBP 100,000	East One 2024-1 6.311% 27/12/2055	126,621	0.08
GBP 117,000	East One 2024-1 6.611% 27/12/2055	148,303	0.09
GBP 109,171	Edenbrook Mortgage Funding 6.571% 22/3/2057	139,160	0.09
GBP 100,000	Edge Finco Plc 8.125% 15/8/2031	132,048	0.08
GBP 226,006	Exmoor Funding 2024-1 5.494% 25/3/2094	285,670	0.17
GBP 187,885	Friary No 8 5.092% 21/10/2071	237,190	0.14
GBP 318,000	Funding IX 5.362% 16/7/2029	402,191	0.24
GBP 100,000	Gatwick Airport Finance 4.375% 7/4/2026	123,954	0.08
GBP 100,000	Gemgarto 2023-1 9.14% 16/12/2073	129,892	0.08

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
GBP 100,000	Heathrow Finance 3.875% 1/3/2027	120,915	0.07
GBP 100,000	Hermitage 2023 6.912% 21/9/2033	127,678	0.08
GBP 77,000	Hermitage 2024 6.062% 21/4/2033	97,330	0.06
GBP 100,000	Hops Hill NO 4 6.162% 21/4/2056	127,125	0.08
GBP 100,000	Hops Hill NO 4 6.762% 21/4/2056	127,113	0.08
EUR 100,000	INEOS Finance 6.375% 15/4/2029*	109,146	0.07
EUR 100,000	INEOS Quattro Finance 2 8.5% 15/3/2029	110,914	0.07
EUR 100,000	INEOS Quattro Finance 2 Plc 6.75% 15/4/2030	107,338	0.06
GBP 283,663	Jupiter Mortgage NO 1 5.544% 20/7/2055	358,884	0.22
GBP 130,000	Jupiter Mortgage NO 1 6.794% 20/7/2055	166,639	0.10
GBP 215,660	Lanark Master Issuer 4.978% 22/12/2069	272,156	0.16
GBP 278,965	Lanebrook Mortgage Transaction 2023-1 5.658% 20/8/2060	354,852	0.21
GBP 191,000	London Cards No 2 5.862% 28/3/2034	243,407	0.15
GBP 198,823	London Wall Mortgage Capital Plc 5.978% 15/5/2057	251,147	0.15
GBP 148,041	London Wall Mortgage Capital Plc 6.478% 15/5/2057	188,287	0.11
GBP 100,000	Market Bidco Finco Reg-S 5.5% 4/11/2027	123,265	0.07
GBP 100,000	Mobico 4.25% 26/11/2025	122,254	0.07
EUR 203,000	Mobico 4.875% 26/9/2031	214,282	0.13
GBP 258,000	Mortimer 2024-Mix Plc 5.78% 22/9/2067	326,135	0.20
GBP 100,000	Mortimer Btl 2023-1 8.671% 22/12/2056	129,705	0.08
GBP 200,000	Nationwide Building Society 5.75% 20/6/2027	246,555	0.15
USD 600,000	NatWest 7.472% 10/11/2026	611,283	0.37
USD 200,000	NatWest 8% 10/8/2025	202,320	0.12
GBP 200,000	NatWest Group Plc 7.5% 28/2/2032	253,900	0.15
GBP 100,000	Newday Funding Master Issuer - Series 2024-2 6.362% 15/7/2032	127,465	0.08
GBP 271,000	Newday Partnership Master Issuer 7.362% 15/7/2031	351,345	0.21
GBP 282,000	Oat Hill NO 3 6.162% 29/5/2046	359,542	0.22
GBP 145,000	Oat Hill NO 3 6.962% 29/5/2046	185,967	0.11
GBP 391,000	Permanent Master Issuer 5.059% 15/7/2073	493,402	0.30
GBP 100,000	Pinewood Finco 3.625% 15/11/2027*	120,656	0.07
GBP 100,000	Pinewood Finco 6% 27/3/2030	126,248	0.08
GBP 100,000	Pinnacle Bidco 10% 11/10/2028	134,813	0.08
GBP 222,294	PMF 2024-1 5.442% 16/7/2060	281,891	0.17
GBP 100,000	Polaris 2023-1 8.812% 23/2/2061	130,109	0.08
GBP 100,000	Polaris 2023-2 7.662% 27/9/2059	130,344	0.08
GBP 100,000	Polaris 2024-1 6.162% 26/2/2061	127,058	0.08
GBP 100,000	Premier Foods Finance 3.5% 15/10/2026	124,879	0.08
GBP 400,000	Santander UK 7.098% 16/11/2027	519,874	0.32
USD 400,000	Standard Chartered 7.767% 16/11/2028	428,758	0.26
GBP 158,000	Stratton Mortgage Funding 2024-2 5.964% 28/6/2050	199,526	0.12
GBP 100,000	Stratton Mortgage Funding 2024-2 6.114% 28/6/2050	125,984	0.08
GBP 152,000	Stratton Mortgage Funding 2024-3 5.964% 25/6/2049	191,949	0.12
GBP 100,000	Thames Water Utilities Finance 4% 19/6/2025	98,780	0.06
GBP 241,711	Together Asset Backed Securitisation 2023-1ST2 5.692% 20/4/2065	306,867	0.18
GBP 100,000	Together Asset Backed Securitisation 2023-1ST2 6.612% 20/4/2065	129,051	0.08
GBP 164,000	Together Asset Backed Securitisation 2025-2nd1 Plc 5.51% 12/9/2056	207,532	0.12
GBP 100,000	Tower Bridge Funding 2024-1 8.544% 20/1/2066	128,480	0.08
GBP 100,000	Twin Bridges 2023-2 8.528% 15/5/2056	130,860	0.08
GBP 100,000	UK Logistics 2024-2 DAC 6.418% 17/2/2035	126,297	0.08
GBP 31,000	Unique Pub Finance 6.464% 30/3/2032	40,927	0.02
USD 200,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	210,688	0.13
USD 200,000	Virgin Media Finance 5% 15/7/2030	174,263	0.11
GBP 297,000	Vmed O2 UK Financing I 4.5% 15/7/2031	322,637	0.20
USD 290,000	Vmed O2 UK Financing I 4.75% 15/7/2031	253,790	0.15
EUR 104,000	Vodafone 2.625% 27/8/2080	107,871	0.07
USD 8,000	Vodafone 4.125% 4/6/2081	7,193	0.00
EUR 100,000	Zegona Finance 6.75% 15/7/2029	111,190	0.07
		16,924,634	10.28
	United States		
USD 125,000	280 Park Avenue 2017-280P Mortgage Trust 5.491% 15/9/2034	124,063	0.08
USD 160,000	280 Park Avenue 2017-280P Mortgage Trust 6.73% 15/9/2034	151,277	0.09
USD 120,000	Acrec 2025 FI 3 LLC 5.76% 18/8/2042	120,018	0.07
USD 100,000	ADT Security 4.125% 1/8/2029	94,459	0.06
USD 100,000	Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029	103,310	0.06
USD 93,000	Albertsons / Safeway / New Albertsons / Albertsons 3.5% 15/3/2029	86,016	0.05
USD 67,000	Albertsons / Safeway / New Albertsons / Albertsons 4.625% 15/1/2027	66,105	0.04
USD 5,000	Albertsons / Safeway / New Albertsons / Albertsons 5.875% 15/2/2028	5,004	0.00
USD 9,000	Albertsons / Safeway / New Albertsons / Albertsons 6.5% 15/2/2028	9,164	0.01

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Holding	Description	Market Value (USD)	% of Net Assets
USD 222,000	Alexandria Real Estate Equities 2% 18/5/2032	181,371	0.11
USD 35,000	Allegiant Travel 7.25% 15/8/2027	35,388	0.02
USD 200,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 7.375% 1/10/2032	204,257	0.12
USD 165,000	Allied Universal Holdco 7.875% 15/2/2031	170,296	0.10
USD 103,000	Allison Transmission 3.75% 30/1/2031	92,765	0.06
USD 106,000	Allison Transmission 4.75% 1/10/2027	104,083	0.06
USD 100,000	Allison Transmission 5.875% 1/6/2029	100,088	0.06
USD 140,000	AMC Networks 4.25% 15/2/2029	108,926	0.07
USD 2,000	American Airlines 7.25% 15/2/2028	2,047	0.00
USD 3,000	American Airlines 8.5% 15/5/2029	3,163	0.00
USD 111,000	American Axle & Manufacturing 5% 1/10/2029	101,799	0.06
USD 3,000	American Axle & Manufacturing 6.875% 1/7/2028	2,978	0.00
USD 200,000	American Tower 2.95% 15/1/2051	128,897	0.08
USD 139,000	AmeriGas Partners / AmeriGas Finance 9.375% 1/6/2028	140,659	0.09
USD 140,000	Amgen 5.25% 2/3/2033	142,031	0.09
USD 222,000	Amgen 5.65% 2/3/2053	221,788	0.14
USD 250,000	Anheuser-Busch InBev Worldwide 8.2% 15/1/2039	320,858	0.20
USD 131,000	Antero Midstream Partners / Antero Midstream Finance 6.625% 1/2/2032	133,891	0.08
USD 24,000	Apple 2.65% 8/2/2051	15,238	0.01
USD 109,000	Aramark Services 5% 1/2/2028	107,167	0.07
USD 8,000	Archrock Partners / Archrock Partners Finance 6.25% 1/4/2028	8,023	0.01
USD 8,000	Asbury Automotive 4.625% 15/11/2029	7,623	0.01
USD 100,000	Asbury Automotive 4.75% 1/3/2030	95,070	0.06
USD 5,000	Asbury Automotive 5% 15/2/2032	4,668	0.00
USD 65,000	Ashford Hospitality Trust 2018-ASHF 7.584% 15/4/2035	64,791	0.04
USD 40,000	AT&T 3.5% 15/9/2053	27,904	0.02
USD 150,000	AT&T 3.55% 15/9/2055	104,153	0.06
USD 250,000	AT&T 4.3% 15/12/2042	214,920	0.13
EUR 100,000	Avantor Funding 2.625% 1/11/2025	103,771	0.06
USD 4,000	Avantor Funding 3.875% 1/11/2029	3,709	0.00
USD 110,000	Avantor Funding 4.625% 15/7/2028	106,553	0.07
USD 113,000	Avient 7.125% 1/8/2030	116,490	0.07
USD 6,000	Avis Budget Car Rental / Avis Budget Finance 4.75% 1/4/2028	5,657	0.00
USD 108,000	Avis Budget Car Rental / Avis Budget Finance 5.375% 1/3/2029	100,678	0.06
USD 2,000	Avis Budget Car Rental / Avis Budget Finance 5.75% 15/7/2027	1,964	0.00
USD 7,000	Avis Budget Car Rental / Avis Budget Finance 8% 15/2/2031	7,127	0.00
USD 3,000	Ball 2.875% 15/8/2030	2,629	0.00
USD 154,000	Ball 6% 15/6/2029	156,563	0.10
USD 570,000	BankAmerica Manufactured Housing Contract Trust 7.07% 10/2/2022***	73,026	0.04
USD 35,000	Bath & Body Works 6.625% 1/10/2030	35,728	0.02
USD 103,000	Bath & Body Works 7.5% 15/6/2029	106,041	0.07
USD 264,995	Bayview Commercial Asset Trust 2005-3 5.484% 25/11/2035	278,070	0.17
USD 187,244	Bayview Commercial Asset Trust 2006-3 4.944% 25/10/2036	178,564	0.11
USD 286,913	Bayview Commercial Asset Trust 2006-SP2 4.854% 25/1/2037	275,854	0.17
USD 238,128	Bayview Commercial Asset Trust 2007-1 4.839% 25/3/2037	224,385	0.14
USD 234,231	Bayview Financial Revolving Asset Trust 2005-A 5.438% 28/2/2040	217,992	0.13
USD 267,187	BCAP 2012-RR3 Trust 6.467% 26/12/2037	198,693	0.12
USD 629,252	BCAP Trust 2007-AA4 4.391% 25/6/2047	251,992	0.15
USD 250,000	BDS 2024-FL13 LLC 5.89% 19/9/2039	250,560	0.15
USD 145,000	BDS 2025-FL14 LLC 5.582% 21/10/2042	145,132	0.09
USD 337,955	Bear Stearns Asset Backed Securities I Trust 2006-EC1 4.999% 25/12/2035	319,889	0.19
USD 409,765	Bear Stearns Asset Backed Securities I Trust 2006-HE5 4.914% 25/6/2036	397,435	0.24
USD 459,908	Bear Stearns Structured Products Trust 2007-EMX1 6.434% 25/3/2037	385,907	0.24
EUR 100,000	Belden 3.375% 15/7/2027	104,046	0.06
USD 235,000	Berry Global Inc 5.8% 15/6/2031	243,453	0.15
USD 105,000	Block 3.5% 1/6/2031	93,286	0.06
USD 100,000	Brand Industrial Services 10.375% 1/8/2030	101,693	0.06
USD 499,000	BRAVO Residential Funding Trust 2024-NQM7 7.329% 27/10/2064	496,371	0.30
USD 490,000	BRAVO Residential Funding Trust 2024-NQM7 7.747% 27/10/2064	495,611	0.30
USD 500,000	BRAVO Residential Funding Trust 2025-NQM2 7.346% 25/11/2064	504,870	0.31
USD 38,000	Broadcom 3.75% 15/2/2051	28,862	0.02
USD 190,500	BSPRT 2024-FL11 Issuer LLC 5.95% 15/7/2039	191,452	0.12
USD 100,000	Builders FirstSource 4.25% 1/2/2032	90,641	0.06
USD 100,000	Builders FirstSource 5% 1/3/2030	96,135	0.06
USD 106,000	Builders FirstSource 6.375% 15/6/2032	107,916	0.07
USD 400,000	BWAY 2013-1515 Mortgage Trust 3.927% 10/3/2033	352,255	0.21
USD 155,000	BX Commercial Mortgage Trust 2024-BIO2 5.413% 13/8/2041	155,033	0.09
USD 527,000	BX Trust 2018-GW 5.409% 15/5/2035	526,686	0.32
USD 170,000	BXP Trust 2017-GM 3.379% 13/6/2039	163,686	0.10
USD 175,000	BXP Trust 2017-GM 3.425% 13/6/2039	165,412	0.10

***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 100,000	California Infrastructure & Economic Development Bank 9.5% 1/1/2065	101,186	0.06
USD 184,000	Calpine 4.5% 15/2/2028	179,998	0.11
USD 41,000	Calpine 5.125% 15/3/2028	40,402	0.02
USD 102,000	CCO / CCO Capital 4.25% 1/2/2031	91,554	0.06
USD 96,000	CCO / CCO Capital 4.5% 15/8/2030	87,912	0.05
USD 7,000	CCO / CCO Capital 4.5% 1/6/2033	6,058	0.00
USD 96,000	CCO / CCO Capital 4.75% 1/3/2030	89,458	0.05
USD 102,000	CCO / CCO Capital 5% 1/2/2028	99,607	0.06
USD 236,000	CCO / CCO Capital 5.125% 1/5/2027	232,548	0.14
USD 198,000	CCO / CCO Capital 5.375% 1/6/2029	192,699	0.12
USD 100,000	Cedar Fair / Canada's Wonderland / Magnum Management / Millennium Op 5.375% 15/4/2027	99,356	0.06
USD 38,000	CenterPoint Energy Houston Electric 5.3% 1/4/2053	36,835	0.02
USD 444,395	CFMT 2024-R1 LLC 4% 25/10/2054	413,332	0.25
USD 8,000	Charles River Laboratories International 3.75% 15/3/2029	7,466	0.01
USD 4,000	Charles River Laboratories International 4% 15/3/2031	3,634	0.00
USD 113,000	Charles River Laboratories International 4.25% 1/5/2028	108,655	0.07
USD 125,000	Chemours 4.625% 15/11/2029	111,302	0.07
USD 7,000	Chemours 5.75% 15/11/2028	6,645	0.00
USD 100,000	Chemours Co 8% 15/1/2033	98,742	0.06
USD 100,000	Cinemark USA 7% 1/8/2032	102,390	0.06
USD 382,000	CIT Mortgage Loan Trust 2007-1 6.184% 25/10/2037	358,156	0.22
USD 37,000	Citigroup 4.65% 23/7/2048	32,496	0.02
USD 600,680	Citigroup Mortgage Loan Trust 2007-AHL2 4.634% 25/5/2037	392,327	0.24
USD 752,867	Citigroup Mortgage Loan Trust 2007-AMC1 4.754% 25/12/2036	411,050	0.25
USD 210,000	City of Boston MA 5% 1/11/2037	239,457	0.15
USD 4,000	Clean Harbors 6.375% 1/2/2031	4,059	0.00
USD 168,000	Clear Channel Outdoor 9% 15/9/2028	177,117	0.11
USD 140,000	Cleveland-Cliffs Inc 7.5% 15/9/2031	142,220	0.08
USD 332,000	Cloud Software 6.5% 31/3/2029	327,050	0.20
USD 100,000	Cloud Software 9% 30/9/2029	102,295	0.06
USD 200,000	Clydesdale Acquisition 8.75% 15/4/2030	203,182	0.12
USD 500,000	Colt 2024-7 Mortgage Loan Trust 7.188% 26/12/2069	504,085	0.31
USD 500,000	COLT 2024-INV4 Mortgage Loan Trust 7.241% 25/5/2069	500,856	0.30
USD 287,261	COLT 2025-1 7.161% 25/1/2070	288,772	0.18
USD 369,344	COLT 2025-INV2 Mortgage Loan Trust 7.11% 25/2/2070	376,816	0.23
USD 175,000	Comcast 2.45% 15/8/2052	98,230	0.06
USD 46,000	Comcast 2.937% 1/11/2056	27,644	0.02
USD 156,442	COMM 2015-CCRE25 Mortgage Trust 3.505% 10/8/2048	155,902	0.09
USD 100,000	Consolidated Communications 6.5% 1/10/2028	97,840	0.06
USD 7,000	Coty/HFC Prestige Products/HFC Prestige International US 6.625% 15/7/2030	7,171	0.00
USD 195,463	Cross 2024-H7 Mortgage Trust 7.048% 25/11/2069	195,771	0.12
USD 476,000	Cross 2024-H8 Mortgage Trust 6.961% 25/12/2069	478,895	0.29
USD 253,421	Cross 2025-H1 Mortgage Trust 6.828% 25/2/2070	256,255	0.16
USD 145,000	CSAIL 2015-C4 Commercial Mortgage Trust 3.553% 15/11/2048	139,621	0.08
USD 325,000	CSAIL 2015-C4 Commercial Mortgage Trust 4.174% 15/11/2048	321,332	0.20
USD 150,000	CSAIL 2015-C4 Commercial Mortgage Trust 4.303% 15/11/2048	148,062	0.09
USD 140,000	CSAIL 2018-CX12 Commercial Mortgage Trust 4.718% 15/8/2051	129,435	0.08
USD 200,000	CSC 5.375% 1/2/2028	173,410	0.11
USD 416,059	CSMC Series 2014-10R 4.493% 27/5/2036	151,407	0.09
USD 397,248	CWABS Asset-Backed Certificates Trust 2005-2 5.682% 25/8/2035	296,844	0.18
USD 105,000	Dana 4.25% 1/9/2030	99,174	0.06
USD 79,000	Dana 5.375% 15/11/2027	79,029	0.05
USD 87,000	Dana 5.625% 15/6/2028	86,861	0.05
USD 7,000	Darling Ingredients 5.25% 15/4/2027	6,964	0.00
USD 203,000	Darling Ingredients 6% 15/6/2030*	203,659	0.12
USD 26,209	DBGS 2018-BIOD Mortgage Trust 5.411% 15/5/2035	26,147	0.02
USD 131,250	DBGS 2018-BIOD Mortgage Trust 5.496% 15/5/2035	130,456	0.08
USD 131,250	DBGS 2018-BIOD Mortgage Trust 6.308% 15/5/2035	129,681	0.08
USD 170,000	Deere & Co 5.7% 19/1/2055	179,915	0.11
USD 5,000	Dell International / EMC 3.45% 15/12/2051	3,484	0.00
USD 9,000	Dell International / EMC 8.35% 15/7/2046	11,673	0.01
USD 156,000	Dominion Energy 2.25% 15/8/2031	132,491	0.08
USD 150,000	DT Midstream 4.125% 15/6/2029	142,086	0.09
USD 160,000	DTE Electric 3.25% 1/4/2051	113,389	0.07
USD 200,000	EchoStar Corp. 10.75% 30/11/2029	214,751	0.13
USD 9,000	Edgewell Personal Care 4.125% 1/4/2029	8,388	0.01
USD 500,000	EFMT 2024-INV2 7.169% 25/10/2069	495,088	0.30
USD 264,592	EFMT 2025-INV1 7.185% 25/3/2070	264,586	0.16
USD 348,189	EFMT 2025-NQM1 6.988% 25/1/2070	352,201	0.21
USD 43,000	Elevance Health 3.125% 15/5/2050	28,407	0.02
EUR 100,000	EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030	109,899	0.07
USD 8,000	Encompass Health 4.5% 1/2/2028	7,812	0.01
USD 6,000	Encompass Health 4.625% 1/4/2031	5,631	0.00
USD 100,000	Encompass Health 4.75% 1/2/2030	96,878	0.06

*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 14,000	Energizer 4.375% 31/3/2029	13,128	0.01
USD 100,000	Energizer 4.75% 15/6/2028	96,389	0.06
USD 201,000	Entegris 4.75% 15/4/2029	194,795	0.12
USD 26,000	Equinix 3% 15/7/2050	16,808	0.01
USD 315,000	Equinix 3.9% 15/4/2032	294,617	0.18
USD 100,000	EquipmentShare.com 8.625% 15/5/2032*	105,974	0.06
USD 5,000	Fair Isaac 5.25% 15/5/2026	5,012	0.00
USD 1,233,482	Fannie Mae Pool 4% 1/5/2050	1,170,260	0.71
USD 535,118	Fannie Mae REMICS 5.302% 25/10/2054	532,758	0.32
USD 281,688	Fannie Mae REMICS 5.402% 25/6/2054	282,477	0.17
USD 243,515	Fannie Mae REMICS 5.402% 25/6/2054	243,705	0.15
USD 126,071	Fannie Mae REMICS 5.402% 25/9/2054	126,137	0.08
USD 104,843	Fannie Mae REMICS 5.502% 25/8/2054	105,431	0.06
USD 366,238	Fannie Mae REMICS 5.802% 25/2/2055	370,122	0.22
USD 300,000	Fannie Mae-Aces 2.083% 25/4/2032	255,131	0.15
USD 267,025	Fannie Mae-Aces 3.032% 25/3/2028	257,455	0.16
USD 127,617	Five Point Operating / Five Point Capital 10.5% 15/1/2028	130,843	0.08
USD 480,000	Ford Motor 3.25% 12/2/2032	399,727	0.24
USD 99,000	Ford Motor 6.1% 19/8/2032	97,783	0.06
EUR 800,000	Ford Motor Credit 5.125% 20/2/2029	877,243	0.53
USD 81,000	Forestar 5% 1/3/2028	79,510	0.05
USD 75,000	Freddie Mac Multifamily Structured Pass Through Certificates 2.476% 25/1/2032	66,009	0.04
USD 72,837	Freddie Mac Multifamily Structured Pass Through Certificates 3.347% 25/11/2026	71,551	0.04
USD 200,000	Freddie Mac Multifamily Structured Pass Through Certificates 3.511% 25/4/2030	191,522	0.12
USD 28,000	Freddie Mac Multifamily Structured Pass Through Certificates 3.6% 25/1/2028	27,424	0.02
USD 300,000	Freddie Mac Multifamily Structured Pass Through Certificates 4.134% 25/5/2033	290,196	0.18
USD 62,000	Freddie Mac Multifamily Structured Pass Through Certificates 4.724% 25/12/2028	62,536	0.04
USD 381,169	Freddie Mac REMICS 5.402% 25/8/2053	381,503	0.23
USD 884,957	Freddie Mac REMICS 5.412% 25/10/2054	882,964	0.54
USD 576,873	Freddie Mac REMICS 5.452% 25/10/2054	579,961	0.35
USD 182,898	Freddie Mac REMICS 5.552% 25/6/2054	184,298	0.11
USD 219,240	Freddie Mac REMICS 5.552% 25/6/2054	220,744	0.13
USD 93,031	Freddie Mac REMICS 5.602% 25/3/2054	93,949	0.06
USD 320,758	Freddie Mac REMICS 5.802% 25/2/2055	324,741	0.20
USD 135,010	Freddie Mac REMICS 5.852% 25/2/2055	136,436	0.08
USD 430,649	Freddie Mac Seasoned Credit Risk Transfer Trust Series 2018-3 0.941% 25/8/2057	149,766	0.09
USD 231,060	Freddie Mac Strips 5.552% 25/5/2054	232,522	0.14
USD 6,000	Freedom Mortgage 6.625% 15/1/2027	5,987	0.00
USD 2,000	Freedom Mortgage 7.625% 1/5/2026	2,009	0.00
USD 213,000	Freedom Mortgage 9.25% 1/2/2029	223,014	0.14
USD 16,000	Freedom Mortgage 12% 1/10/2028	17,402	0.01
USD 3,000	Freedom Mortgage 12.25% 1/10/2030	3,366	0.00
USD 125,000	FREMF 2018-KW05 Trust 3.786% 25/4/2028	114,131	0.07
USD 63,000	Frontier Communications 5% 1/5/2028	62,396	0.04
USD 100,000	Frontier Communications 6.75% 1/5/2029	101,454	0.06
USD 294,000	Frontier Communications 8.75% 15/5/2030	310,834	0.19
USD 240,000	FS Rialto 2024-FL9 Issuer LLC 5.942% 19/10/2039	241,598	0.15
USD 109,000	Gen Digital 6.75% 30/9/2027	110,936	0.07
USD 104,000	Gen Digital 7.125% 30/9/2030	107,451	0.07
USD 356,000	General Motors 5.4% 15/10/2029	360,097	0.22
USD 36,000	General Motors 5.95% 1/4/2049	34,480	0.02
USD 250,000	General Motors Financial 5.75% 8/2/2031	254,086	0.16
USD 100,000	Global Partners / GLP Finance 8.25% 15/1/2032	104,530	0.06
USD 6,000	Go Daddy Operating / GD Finance 3.5% 1/3/2029	5,566	0.00
USD 2,000	Go Daddy Operating / GD Finance 5.25% 1/12/2027	1,983	0.00
USD 5,000	Goodyear Tire & Rubber 4.875% 15/3/2027	4,921	0.00
USD 22,000	Goodyear Tire & Rubber 5% 15/7/2029	20,904	0.01
USD 100,000	Goodyear Tire & Rubber 5.25% 15/7/2031	93,039	0.06
USD 2,000	Goodyear Tire & Rubber 5.625% 30/4/2033	1,846	0.00
USD 82,040	Government National Mortgage Association 5.346% 20/3/2054	82,274	0.05
USD 389,897	Government National Mortgage Association 5.496% 20/6/2054	392,075	0.24
USD 7,000	Graphic Packaging International 3.5% 15/3/2028	6,639	0.00
USD 380,000	GS Finance Corp 8.75% 14/2/2030	380,000	0.23
USD 679,000	GSAMP Trust 2007-HSBC1 7.809% 25/2/2047	624,428	0.38
USD 9,000	H&E Equipment Services 3.875% 15/12/2028	9,027	0.01
USD 15,000	Hanesbrands 4.875% 15/5/2026	15,032	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 160,000	Hanesbrands 9% 15/2/2031	170,563	0.10
USD 265,000	HCA 3.5% 1/9/2030	246,168	0.15
USD 211,000	HCA 4.625% 15/3/2052	171,988	0.11
USD 285,000	Healthpeak 5.25% 15/12/2032	288,782	0.18
EUR 100,000	Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029	108,473	0.07
USD 150,000	Hess Midstream Operations 5.625% 15/2/2026	150,089	0.09
USD 23,000	Hilton Domestic Operating 4% 1/5/2031	21,092	0.01
USD 200,000	Hilton Domestic Operating 5.75% 1/5/2028	199,831	0.12
USD 92,000	Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 4.875% 1/7/2031	84,052	0.05
USD 84,000	Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 5% 1/6/2029	80,208	0.05
USD 111,000	Hologic 3.25% 15/2/2029	102,659	0.06
USD 425,000	Home Depot 2.375% 15/3/2051	248,474	0.15
USD 74,000	Home Depot Inc/The 3.5% 15/9/2056	53,122	0.03
USD 248,663	Homes 2024-Nqm2 Trust 7.101% 25/10/2069	250,420	0.15
USD 179,462	HOMES 2025-AFC1 Trust 6.976% 25/1/2060	179,450	0.11
USD 392,500	HOMES 2025-NQM1 Trust 7.265% 25/1/2070	386,892	0.23
USD 241,000	Howard Hughes 5.375% 1/8/2028	234,328	0.14
USD 460,000	Hudson Yards 2016-10HY Mortgage Trust 2.835% 10/8/2038	445,272	0.27
USD 130,000	Independence Plaza Trust 2018-INDP 3.911% 10/7/2035	127,772	0.08
USD 286,777	IndyMac INDX Mortgage Loan Trust 2005-AR23 4.132% 25/11/2035	268,277	0.16
USD 497,948	IndyMac INDX Mortgage Loan Trust 2005-AR31 4.918% 25/1/2036	484,007	0.29
USD 415,359	IndyMac INDX Mortgage Loan Trust 2007-FLX5 4.914% 25/8/2037	374,394	0.23
USD 200,000	IQVIA 5% 15/5/2027	197,884	0.12
USD 62,000	Iron Mountain 4.5% 15/2/2031	57,452	0.04
USD 102,000	Iron Mountain 5% 15/7/2028	100,070	0.06
USD 177,000	Iron Mountain 5.25% 15/3/2028	174,953	0.11
USD 30,000	Iron Mountain 7% 15/2/2029	30,906	0.02
USD 8,000	Iron Mountain Information Management Services 5% 15/7/2032	7,488	0.01
USD 60,884	JP Morgan Mortgage Trust 2017-5 5.017% 26/10/2048	61,486	0.04
USD 1,049,000	JPMorgan Chase 6.07% 22/10/2027	1,074,174	0.65
USD 136,000	KB Home 4.8% 15/11/2029	132,424	0.08
USD 22,000	Kohl's 4.625% 1/5/2031	17,144	0.01
EUR 100,000	Kronos International 9.5% 15/3/2029	113,241	0.07
USD 100,000	LABL 5.875% 1/11/2028	88,511	0.05
USD 26,000	Lamar Media 3.75% 15/2/2028	24,864	0.02
USD 3,000	Lamar Media 4% 15/2/2030	2,796	0.00
USD 100,000	Lamar Media 4.875% 15/1/2029	97,334	0.06
USD 100,000	Lamb Weston 4.125% 31/1/2030	93,377	0.06
USD 107,000	Lamb Weston 4.375% 31/1/2032	98,311	0.06
USD 104,000	Lamb Weston 4.875% 15/5/2028	102,034	0.06
USD 200,000	Level 3 Financing 10.5% 15/5/2030	218,500	0.13
USD 25,000	Lithia Motors 4.375% 15/1/2031	23,079	0.01
USD 140,000	LoanCore 2025 2025-CRE8 Issuer LLC 5.76% 17/8/2042	139,828	0.08
USD 128,096	Long Beach Mortgage Loan Trust 2006-1 5.034% 25/2/2036	111,470	0.07
USD 250,000	Lowe's 3% 15/10/2050	160,936	0.10
USD 125,000	Lowe's 4.25% 1/4/2052	100,581	0.06
USD 155,000	M&T Bank Corp 4.833% 16/1/2029	155,321	0.10
USD 10,000	Macy's Retail 5.875% 1/4/2029*	9,832	0.01
USD 3,000	Macy's Retail 5.875% 15/3/2030	2,911	0.00
USD 2,000	Macy's Retail 6.125% 15/3/2032	1,910	0.00
USD 100,000	Maricopa County Industrial Development Authority 7.375% 1/10/2029	102,844	0.06
USD 35,000	Marsh & McLennan 2.375% 15/12/2031	30,033	0.02
USD 300,000	Mastercard 3.85% 26/3/2050	240,733	0.15
USD 304,828	Mastr Resecuritization Trust 2008-1 6% 27/9/2037	191,977	0.12
USD 3,000	Match II 3.625% 1/10/2031	2,596	0.00
USD 100,000	Match II 4.125% 1/8/2030	90,602	0.05
USD 8,000	Match II 4.625% 1/6/2028	7,718	0.00
USD 182,000	Mauser Packaging Solutions 7.875% 15/4/2027	185,119	0.11
USD 100,000	Mauser Packaging Solutions 9.25% 15/4/2027	101,667	0.06
USD 309,000	Medline Borrower 3.875% 1/4/2029	289,959	0.18
USD 113,000	Medline Borrower 5.25% 1/10/2029	109,749	0.07
USD 155,000	Meta Platforms 5.4% 15/8/2054	154,937	0.09
USD 180,000	MF1 2024-FL14 6.051% 19/3/2039	180,805	0.11
USD 500,000	MFRA 2024-NQM3 Trust 7.614% 25/12/2069	510,182	0.31
USD 185,000	Microsoft 2.5% 15/9/2050	116,163	0.07
USD 166,000	Microsoft 2.525% 1/6/2050	105,261	0.06
USD 3,000	Molina Healthcare 3.875% 15/11/2030	2,704	0.00
USD 2,000	Molina Healthcare 3.875% 15/5/2032	1,757	0.00
USD 6,000	Molina Healthcare 4.375% 15/6/2028	5,750	0.00
USD 33,000	Morgan Stanley 5.597% 24/3/2051	33,435	0.02
USD 25,000	Morgan Stanley Capital I 2017-HR2 2.73% 15/12/2050	21,977	0.01
USD 50,000	Morgan Stanley Capital I Trust 2017-ASHF 8.959% 15/11/2034	47,935	0.03
USD 140,000	Morgan Stanley Capital I Trust 2018-MP 4.276% 11/7/2040	128,442	0.08
USD 107,000	Morgan Stanley Capital I Trust 2018-MP 4.276% 11/7/2040	71,119	0.04
USD 322,838	Morgan Stanley Residential Mortgage Loan Trust 2025-NQM1 6.944% 25/11/2069	326,424	0.20
USD 329,161	Mosaic Solar Loan Trust 2018-2-GS 5.97% 22/2/2044	298,232	0.18
USD 57,000	Nationstar Mortgage 5.5% 15/8/2028	55,889	0.03

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 100,000	Nationstar Mortgage 5.75% 15/11/2031	97,217	0.06
USD 3,000	Nationstar Mortgage 6% 15/1/2027	2,993	0.00
USD 100,000	Nationstar Mortgage 7.125% 1/2/2032	103,282	0.06
USD 500,000	New Residential Mortgage Loan Trust 2025-NQM1 6.918% 25/1/2065	505,701	0.31
USD 394,300	New Residential Mortgage Loan Trust 2025-NQM1 7.054% 25/1/2065	377,539	0.23
USD 5,000	Newell Brands 5.7% 1/4/2026	5,002	0.00
USD 19,000	Newell Brands 6.375% 15/9/2027	19,281	0.01
USD 107,000	Newell Brands 6.625% 15/9/2029	109,467	0.07
USD 8,000	News 3.875% 15/5/2029	7,567	0.00
USD 2,000	News 5.125% 15/2/2032	1,937	0.00
USD 9,000	Nexstar Media 4.75% 1/11/2028	8,538	0.01
USD 114,000	Nexstar Media 5.625% 15/7/2027	112,759	0.07
USD 88,000	Northern States Power 3.2% 1/4/2052	60,068	0.04
USD 6,000	Novelis 3.25% 15/11/2026	5,834	0.00
USD 19,000	Novelis 3.875% 15/8/2031	16,755	0.01
USD 4,000	NRG Energy 3.625% 15/2/2031	3,573	0.00
USD 5,000	NuStar Logistics 5.625% 28/4/2027	5,020	0.00
USD 156,000	NuStar Logistics 5.75% 1/10/2025	156,111	0.10
USD 325,000	NVIDIA 3.5% 1/4/2050	249,612	0.15
USD 14,000	NVIDIA Corp 3.7% 1/4/2060	10,723	0.01
USD 385,000	Ohio Power 2.9% 1/10/2051	240,222	0.15
USD 100,000	Olympic Tower 2017-OT Mortgage Trust 3.566% 10/5/2039	91,544	0.06
EUR 100,000	Olympus Water US 9.625% 15/11/2028	110,404	0.07
USD 200,000	Olympus Water US 9.75% 15/11/2028	210,762	0.13
USD 500,000	OneMain Financial Issuance Trust 2019-2 3.14% 14/10/2036	483,134	0.29
USD 3,000	Open Text 4.125% 15/2/2030	2,772	0.00
USD 106,000	Open Text 4.125% 1/12/2031	95,150	0.06
USD 103,000	Oracle 4% 15/7/2046	80,933	0.05
USD 200,000	Organon & Co / Organon Foreign Debt Co-Issuer 4.125% 30/4/2028	190,002	0.12
USD 31,000	Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029	29,150	0.02
USD 16,000	Outfront Media Capital / Outfront Media Capital 4.625% 15/3/2030	14,971	0.01
USD 19,000	Outfront Media Capital / Outfront Media Capital 5% 15/8/2027	18,630	0.01
USD 122,000	Owens-Brockway Glass Container 7.25% 15/5/2031	120,438	0.07
USD 103,000	Pactiv Evergreen Group Issuer / Pactiv Evergreen Issuer 4.375% 15/10/2028	103,443	0.06
USD 100,000	Paramount Global 6.25% 28/2/2057	95,985	0.06
USD 51,000	Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 4.875% 15/5/2029	48,845	0.03
USD 2,000	PennyMac Financial Services 5.375% 15/10/2025	2,000	0.00
USD 162,000	PennyMac Financial Services 7.875% 15/12/2029	169,592	0.10
USD 73,000	PennyMac Financial Services Inc 6.875% 15/2/2033	73,137	0.05
USD 100,000	PG&E 5.25% 1/7/2030	96,060	0.06
USD 156,000	PNC Financial Services 4.758% 26/1/2027	156,128	0.10
USD 136,000	Post 4.5% 15/9/2031	124,097	0.08
USD 41,000	Post 4.625% 15/4/2030	38,539	0.02
USD 493,584	PRET 2024-NPL5 LLC 5.963% 25/9/2054	491,008	0.30
USD 2,000	Prime Security Services Borrower / Prime Finance 3.375% 31/8/2027	1,902	0.00
USD 158,000	Prime Security Services Borrower / Prime Finance 5.75% 15/4/2026	158,788	0.10
USD 7,000	Prime Security Services Borrower / Prime Finance 6.25% 15/1/2028	7,012	0.00
USD 375,000	Prologis 2.125% 15/10/2050	206,624	0.13
USD 8,000	Prologis 2.25% 15/1/2032	6,819	0.00
USD 235,000	Prologis 4.625% 15/1/2033	231,030	0.14
USD 500,000	PRPM 2024-NQM4 Trust 6.965% 26/12/2069	503,107	0.31
USD 350,000	Public Service Electric and Gas 4.65% 15/3/2033	346,569	0.21
USD 44,000	Quikrete Holdings Inc 6.75% 1/3/2033	44,633	0.03
USD 383,082	RALI Series 2006-QO5 Trust 4.814% 25/5/2046	357,112	0.22
USD 167,768	Ready Capital Mortgage Financing 2022-FL10 6.871% 25/10/2039	168,571	0.10
USD 6,000	RHP Hotel Properties / RHP Finance 4.5% 15/2/2029	5,751	0.00
USD 21,000	RHP Hotel Properties / RHP Finance 4.75% 15/10/2027	20,569	0.01
USD 4,000	RHP Hotel Properties / RHP Finance 7.25% 15/7/2028	4,147	0.00
USD 100,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 2.875% 15/10/2026	96,101	0.06
USD 146,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 3.625% 1/3/2029	135,823	0.08
USD 2,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 4% 15/10/2033	1,735	0.00
USD 156,000	Rockies Express Pipeline 3.6% 15/5/2025	155,232	0.10
USD 500,000	RR 1 6.164% 15/7/2035	500,025	0.30
USD 200,000	Sasol Financing USA 6.5% 27/9/2028*	193,666	0.12
USD 140,000	SBA Communications 3.125% 1/2/2029	128,319	0.08
USD 108,000	SBA Communications 3.875% 15/2/2027	105,342	0.06
EUR 100,000	SCIL IV / SCIL USA 9.5% 15/7/2028	111,333	0.07
USD 7,000	Scotts Miracle-Gro 4.375% 1/2/2032	6,270	0.00
USD 10,000	Scotts Miracle-Gro 4.5% 15/10/2029	9,433	0.01
USD 5,000	Sealed Air 4% 1/12/2027	4,840	0.00
USD 15,000	Sensata Technologies 3.75% 15/2/2031	13,306	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 3,000	Service International 3.375% 15/8/2030	2,693	0.00
USD 13,000	Service International 4% 15/5/2031	11,841	0.01
USD 7,000	Service International 4.625% 15/12/2027	6,874	0.00
USD 261,000	Sherwin-Williams 2.9% 15/3/2052	165,543	0.10
USD 12,000	Sirius XM Radio 3.875% 1/9/2031	10,418	0.01
USD 55,000	Sirius XM Radio 4% 15/7/2028	51,689	0.03
USD 213,000	Sirius XM Radio 4.125% 1/7/2030	191,463	0.12
USD 36,000	Sirius XM Radio 5% 1/8/2027	35,514	0.02
USD 63,000	Sirius XM Radio 5.5% 1/7/2029	61,623	0.04
USD 3,000	Six Flags Entertainment 5.5% 15/4/2027	2,990	0.00
USD 36,000	Six Flags Entertainment 7.25% 15/5/2031	37,171	0.02
USD 71,799	SMB Private Education Loan Trust 2021-A 3.86% 15/1/2053	63,850	0.04
USD 37,609	SMB Private Education Loan Trust 2021-A 3.86% 15/1/2053	34,102	0.02
USD 100,000	Snap Inc 6.875% 1/3/2033	101,240	0.06
USD 115,000	Solventum Corp 5.9% 30/4/2054	116,909	0.07
USD 110,000	Standard Industries 3.375% 15/1/2031	96,256	0.06
USD 9,000	Standard Industries 4.375% 15/7/2030	8,415	0.01
USD 29,000	Standard Industries 4.75% 15/1/2028	28,372	0.02
USD 19,000	Standard Industries 5% 15/2/2027	18,841	0.01
USD 100,000	Star Parent 9% 1/10/2030	104,787	0.06
USD 9,000	Starwood Property Trust 4.375% 15/1/2027	8,787	0.01
USD 269,000	Starwood Property Trust 7.25% 1/4/2029	280,249	0.17
USD 7,000	Stem 0.5% 1/12/2028	1,802	0.00
USD 150,000	Sunoco / Sunoco Finance 4.5% 15/5/2029	143,737	0.09
USD 150,000	Tallgrass Energy Partners / Tallgrass Energy Finance 7.375% 15/2/2029	153,274	0.09
USD 111,000	Taylor Morrison Communities 5.125% 1/8/2030	108,137	0.07
USD 226,000	Taylor Morrison Communities 5.75% 15/1/2028	226,235	0.14
USD 271,000	Taylor Morrison Communities 5.875% 15/6/2027	274,058	0.17
USD 82,000	TEGNA 4.625% 15/3/2028*	78,805	0.05
USD 3,000	TEGNA 4.75% 15/3/2026	2,980	0.00
USD 29,000	TEGNA 5% 15/9/2029	27,449	0.02
USD 8,000	Tempur Sealy International 3.875% 15/10/2031	7,099	0.01
USD 5,000	Tempur Sealy International 4% 15/4/2029	4,669	0.00
USD 7,000	Tenet Healthcare 4.375% 15/1/2030	6,624	0.00
USD 38,000	Tenet Healthcare 4.625% 15/6/2028	36,795	0.02
USD 200,000	Tenet Healthcare 6.125% 1/10/2028	200,018	0.12
USD 200,000	Tenet Healthcare 6.125% 15/6/2030	201,059	0.12
USD 10,000	Tenet Healthcare 6.75% 15/5/2031	10,206	0.01
USD 100,000	Tenneco 8% 17/11/2028	99,411	0.06
USD 87,000	T-Mobile USA 5.2% 15/1/2033	87,790	0.05
USD 2,000	Travel + Leisure 4.5% 1/12/2029	1,908	0.00
USD 29,000	Travel + Leisure 4.625% 1/3/2030	27,387	0.02
USD 99,000	Travel + Leisure 6% 1/4/2027	100,007	0.06
USD 195,000	Travel + Leisure 6.625% 31/7/2026	198,475	0.12
USD 125,000	Truist Financial 1.267% 2/3/2027	120,945	0.07
USD 355,000	UDR 1.9% 15/3/2033	279,410	0.17
USD 100,000	UKG 6.875% 1/2/2031	102,664	0.06
USD 200,000	Union Pacific 4.95% 9/9/2052	188,545	0.11
USD 162,000	United Airlines 4.375% 15/4/2026	159,985	0.10
USD 22,000	United Airlines 4.625% 15/4/2029	21,221	0.01
USD 9,000	United Rentals North America 3.75% 15/1/2032	8,062	0.01
USD 6,000	United Rentals North America 4.875% 15/1/2028	5,922	0.00
USD 38,000	United Rentals North America 5.25% 15/1/2030	37,645	0.02
USD 100,000	United Rentals North America 5.5% 15/5/2027	100,192	0.06
USD 100,000	United Rentals North America 6.125% 15/3/2034	101,169	0.06
USD 269,000	United Wholesale Mortgage 5.5% 15/11/2025	269,307	0.16
USD 157,000	United Wholesale Mortgage 5.5% 15/4/2029	152,182	0.09
USD 58,000	Univision Communications 4.5% 1/5/2029	52,484	0.03
USD 6,000	Univision Communications 6.625% 1/6/2027	6,012	0.00
USD 3,000	Univision Communications 7.375% 30/6/2030	2,937	0.00
USD 213,000	Univision Communications 8% 15/8/2028	216,586	0.13
USD 11,000	US Foods 6.875% 15/9/2028	11,355	0.01
USD 20,000	US Foods 7.25% 15/1/2032	20,949	0.01
USD 153,000	USA Compression Partners / USA Compression Finance 6.875% 1/9/2027	153,952	0.09
USD 150,000	USA Compression Partners / USA Compression Finance 7.125% 15/3/2029	153,973	0.09
USD 150,000	Venture Global Calcasieu Pass 3.875% 15/8/2029	139,791	0.09
USD 54,000	Venture Global Calcasieu Pass 6.25% 15/1/2030	55,178	0.03
USD 100,000	Venture Global LNG 8.125% 1/6/2028	104,188	0.06
USD 100,000	Venture Global LNG 9.5% 1/2/2029	110,381	0.07
USD 100,000	Venture Global LNG 9.875% 1/2/2032	109,296	0.07
USD 210,000	Verizon Communications 3.875% 1/3/2052	160,803	0.10
USD 270,000	Verizon Communications 5.05% 9/5/2033	271,708	0.17
USD 71,000	Verizon Communications 5.5% 23/2/2054	70,486	0.04
USD 500,000	Verus Securitization Trust 2023-4 8.098% 25/5/2068	503,811	0.31

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Sustainable Global Bond Income Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 500,000	Verus Securitization Trust 2024-2 8.69% 25/2/2069	503,736	0.31
USD 523,437	Verus Securitization Trust 2025-INV1 7.315% 25/2/2070	507,076	0.31
USD 306,737	Washington Mutural Asset-Backed Certificates WMABS Series 2006-HE3 Trust 4.744% 25/8/2036	293,087	0.18
USD 180,000	Waste Management Inc 5.35% 15/10/2054	178,336	0.11
USD 90,000	Wells Fargo Commercial Mortgage Trust 2016-C35 3.438% 15/7/2048	87,049	0.05
USD 350,000	Wells Fargo Commercial Mortgage Trust 2016-C37 4.463% 15/12/2049	336,809	0.20
USD 222,755	Wells Fargo Mortgage Backed 2006-AR15 Trust 7.61% 25/10/2036	211,532	0.13
USD 412,000	Welltower 3.85% 15/6/2032	384,801	0.23
USD 39,000	Western Digital 4.75% 15/2/2026	38,634	0.02
USD 9,000	WMG Acquisition 3.875% 15/7/2030	8,308	0.01
USD 12,000	Xerox 5.5% 15/8/2028	9,705	0.01
USD 150,000	Xerox 8.875% 30/11/2029	123,963	0.07
USD 350,000	Xylem 2.25% 30/1/2031	305,467	0.19
USD 159,000	Yum! Brands 3.625% 15/3/2031	143,900	0.09
USD 4,000	Yum! Brands 5.375% 1/4/2032	3,945	0.00
USD 200,000	ZF North America Capital 6.875% 14/4/2028	202,120	0.12
		66,911,475	40.67
	Uruguay		
USD 66,000	Oriental Republic of Uruguay 5.25% 10/9/2060	61,212	0.04
USD 128,486	Uruguay Government International Bond 5.75% 28/10/2034	133,625	0.08
UYU 390,789	Uruguay Government International Bond 9.75% 20/7/2033	9,212	0.00
		204,049	0.12
	Uzbekistan		
EUR 100,000	Republic of Uzbekistan International Bond 5.375% 29/5/2027	105,866	0.06
Total Bonds		156,838,068	95.33
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		157,279,633	95.60
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	United States		
1,624	Lessen**	5,310	0.00
Total Common Stocks (Shares)		5,310	0.00
BONDS			
	United States		
USD 500,000	BRAVO Residential Funding Trust 2025-NQM2 7.346% 25/11/2064	484,371	0.29
USD 129,651	Lessen 0% 5/1/2028**	120,900	0.07
AUD 24,000	Oceana 12% 31/7/2025**	15,015	0.01
AUD 36,000	Oceana 12.5% 31/7/2026**	22,998	0.02
AUD 59,000	Oceana 12.5% 31/7/2027**	38,376	0.02
AUD 50,000	Oceana 10.5% 31/07/28 10.5% 31/7/2028**	31,203	0.02
		712,863	0.43
Total Bonds		712,863	0.43
Total Other Transferable Securities		718,173	0.43
Total Portfolio		157,997,806	96.04
Other Net Assets		6,519,814	3.96
Total Net Assets (USD)		164,517,620	100.00

**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	120,500	USD	76,318	BNY Mellon	27/3/2025	(1,479)
BRL	2,573,226	USD	421,625	HSBC Bank	19/3/2025	17,140
BRL	309,812	USD	53,000	JP Morgan	6/3/2025	(5)
BRL	206,568	USD	36,000	Morgan Stanley	2/4/2025	(899)
BRL	206,424	USD	36,000	Citigroup	2/4/2025	(923)
BRL	2,605,253	USD	452,741	Barclays	27/3/2025	(9,387)
BRL	685,305	USD	118,000	Goldman Sachs	6/3/2025	(775)
CAD	107,029	USD	75,000	Bank of America	27/3/2025	(826)
CLP	89,474,280	USD	94,762	Morgan Stanley	27/3/2025	(754)
CNH	390,722	USD	54,000	UBS	27/3/2025	(321)
CNH	1,601,918	USD	221,330	Bank of America	27/3/2025	(1,251)
COP	114,107,155	USD	27,901	Barclays	27/3/2025	(340)
COP	223,074,000	USD	54,000	Citigroup	27/3/2025	(120)
CZK	4,092,650	USD	172,551	HSBC Bank	27/3/2025	(2,282)
EGP	953,617	USD	18,000	Société Générale	27/5/2025	61
EUR	414,000	USD	433,465	Barclays	19/3/2025	(2,159)

Sustainable Global Bond Income Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR	151,000	USD	156,484	Société Générale	19/3/2025	828
EUR	409,000	USD	424,434	UBS	19/3/2025	1,663
EUR	215,622	USD	225,436	HSBC Bank	16/4/2025	(456)
EUR	345,392	USD	361,071	Barclays	16/4/2025	(688)
EUR	46,537	USD	48,948	HSBC Bank	27/3/2025	(445)
EUR	40,000	USD	41,695	Citigroup	27/3/2025	(6)
GBP	100,000	USD	124,355	Société Générale	19/3/2025	1,675
HUF	65,155,897	USD	170,053	Morgan Stanley	27/3/2025	(544)
IDR	12,562,619,490	USD	785,785	HSBC Bank	19/3/2025	(28,076)
IDR	1,099,108,755	USD	67,095	BNP Paribas	20/3/2025	(802)
IDR	2,430,710,800	USD	149,000	Barclays	27/3/2025	(2,396)
INR	11,606,141	USD	135,908	HSBC Bank	19/3/2025	(3,417)
INR	12,215,700	USD	140,000	Citigroup	16/4/2025	(839)
INR	6,661,328	USD	76,823	Barclays	27/3/2025	(824)
KRW	54,416,000	USD	38,000	Barclays	27/3/2025	(737)
KRW	52,395,090	USD	36,500	BNP Paribas	27/3/2025	(621)
MXN	10,837,633	USD	529,131	Morgan Stanley	19/3/2025	(494)
MXN	1,823,130	USD	89,000	Morgan Stanley	27/3/2025	(180)
MXN	7,361,842	USD	358,612	JP Morgan	27/3/2025	47
MYR	1,253,982	USD	284,899	Barclays	27/3/2025	(3,870)
PEN	44,332	USD	12,035	Citigroup	27/3/2025	32
PLN	571,021	USD	144,638	Morgan Stanley	27/3/2025	(1,505)
PLN	149,492	EUR	36,000	Morgan Stanley	27/3/2025	(49)
PLN	209,518	USD	53,007	Citigroup	20/3/2025	(474)
SGD	70,771	USD	53,000	JP Morgan	27/3/2025	(480)
THB	8,672,606	USD	257,126	HSBC Bank	27/3/2025	(2,923)
TRY	3,480,305	USD	89,777	Barclays	7/5/2025	84
TRY	216,263	USD	5,586	UBS	7/5/2025	(2)
TRY	1,107,001	USD	29,633	UBS	27/3/2025	47
TRY	460,700	USD	11,910	BNP Paribas	7/5/2025	(15)
USD	1,541,378	EUR	1,460,000	BNY Mellon	19/3/2025	20,347
USD	771,970	GBP	605,000	HSBC Bank	19/3/2025	9,483
USD	1,525,365	CHF	1,332,404	UBS	19/3/2025	45,953
USD	144,179	BRL	879,945	HSBC Bank	19/3/2025	(5,861)
USD	161,337	CNH	1,169,344	Bank of America	19/3/2025	774
USD	155,543	MXN	3,185,427	HSBC Bank	19/3/2025	164
USD	474,809	ZAR	8,489,437	Société Générale	19/3/2025	16,191
USD	2,425,587	AUD	3,816,000	HSBC Bank	19/3/2025	55,748
USD	14,193,280	GBP	11,227,000	BNY Mellon	19/3/2025	43,797
USD	30,594,345	EUR	29,026,000	UBS	19/3/2025	354,997
USD	33,816	BRL	209,473	BNY Mellon	2/4/2025	(1,779)
USD	556,461	EUR	539,000	Barclays	19/3/2025	(5,070)
USD	890,061	EUR	867,909	UBS	16/4/2025	(15,514)
USD	467,284	EUR	455,669	HSBC Bank	16/4/2025	(8,160)
USD	34,422	HUF	13,824,652	Morgan Stanley	20/3/2025	(1,559)
USD	190,876	CZK	4,679,236	Barclays	20/3/2025	(3,769)
USD	401,205	PLN	1,666,948	UBS	20/3/2025	(16,751)
USD	319,522	MXN	6,619,530	Société Générale	20/3/2025	(3,316)
USD	412,665	COP	1,788,488,638	Morgan Stanley	20/3/2025	(19,755)
USD	144,718	IDR	2,365,332,816	Citigroup	20/3/2025	2,054
USD	473,416	ZAR	9,014,424	Morgan Stanley	20/3/2025	(13,521)
USD	250,304	THB	8,648,484	Barclays	20/3/2025	(3,066)
USD	11,979	UYU	531,404	Goldman Sachs	20/3/2025	(549)
USD	117,174	MYR	526,404	Barclays	20/3/2025	(795)
USD	452,458	BRL	2,771,170	Goldman Sachs	20/3/2025	(19,943)
USD	40,603	BRL	236,974	Barclays	6/3/2025	67
USD	1,144,611	EUR	1,100,000	JP Morgan	19/3/2025	(1,371)
USD	1,241,276	GBP	1,000,000	JP Morgan	19/3/2025	(19,032)
USD	53,000	BRL	311,442	Goldman Sachs	6/3/2025	(274)
USD	129,297	EUR	125,000	Barclays	16/4/2025	(1,129)
USD	17,800	TRY	690,345	UBS	7/5/2025	(25)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	29,320	TRY	1,137,332	Barclays	7/5/2025	(46)
USD	16,358	MXN	337,680	Citigroup	20/3/2025	(110)
USD	18,445	TRY	716,083	HSBC Bank	7/5/2025	(44)
USD	25,049	AUD	40,000	BNY Mellon	19/3/2025	208
USD	77,397	BRL	440,350	JP Morgan	6/3/2025	2,073
USD	36,000	BRL	207,648	Citigroup	2/4/2025	715
USD	5,000	PHP	289,480	Barclays	27/3/2025	9
USD	53,000	CLP	50,042,600	Morgan Stanley	27/3/2025	422
USD	36,000	JPY	5,368,532	Goldman Sachs	27/3/2025	277
USD	40,000	JPY	5,938,687	JP Morgan	27/3/2025	483
USD	36,000	CLP	34,066,800	Société Générale	27/3/2025	207
USD	42,619	CNH	309,380	Bank of America	20/3/2025	135
USD	118,000	BRL	689,212	Goldman Sachs	2/4/2025	885
USD	40,000	CLP	38,156,000	Citigroup	27/3/2025	(89)
USD	40,000	HUF	15,370,000	BNP Paribas	27/3/2025	13
USD	40,000	MXN	823,900	Goldman Sachs	27/3/2025	(139)
USD	40,000	PLN	159,023	Barclays	27/3/2025	139
USD	40,000	THB	1,360,800	JP Morgan	27/3/2025	114
ZAR	13,997,391	USD	782,667	HSBC Bank	19/3/2025	(26,498)
ZAR	1,188	USD	65	JP Morgan	19/3/2025	(1)
ZAR	5,902,555	USD	319,976	Morgan Stanley	27/3/2025	(1,323)
Net unrealised appreciation						335,979
AUD Hedged Share Class						
AUD	1,906,153	USD	1,196,106	BNY Mellon	14/3/2025	(12,379)
Net unrealised depreciation						(12,379)
BRL Hedged Share Class						
BRL	64,030,649	USD	10,984,318	BNY Mellon	14/3/2025	(53,101)
USD	116,694	BRL	670,871	BNY Mellon	14/3/2025	2,168
Net unrealised depreciation						(50,933)
CAD Hedged Share Class						
CAD	2,513,290	USD	1,754,857	BNY Mellon	14/3/2025	(14,121)
Net unrealised depreciation						(14,121)
CHF Hedged Share Class						
CHF	10,028	USD	11,056	BNY Mellon	14/3/2025	72
Net unrealised appreciation						72
CNH Hedged Share Class						
CNY	176,072	USD	24,117	BNY Mellon	14/3/2025	51
Net unrealised appreciation						51
EUR Hedged Share Class						
EUR	36,565,453	USD	37,793,299	BNY Mellon	14/3/2025	290,325
USD	186,992	EUR	178,971	BNY Mellon	14/3/2025	589
Net unrealised appreciation						290,914
GBP Hedged Share Class						
GBP	2,605,686	USD	3,231,911	BNY Mellon	14/3/2025	52,095
USD	1,877	GBP	1,488	BNY Mellon	14/3/2025	1
Net unrealised appreciation						52,096
HKD Hedged Share Class						
HKD	10,944,179	USD	1,406,723	BNY Mellon	14/3/2025	630
USD	15,322	HKD	119,132	BNY Mellon	14/3/2025	2
Net unrealised appreciation						632
NZD Hedged Share Class						
NZD	1,907,451	USD	1,092,726	BNY Mellon	14/3/2025	(24,281)
Net unrealised depreciation						(24,281)

Sustainable Global Bond Income Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
SGD Hedged Share Class						
SGD	1,953,039	USD	1,444,611	BNY Mellon	14/3/2025	3,814
USD	4,823	SGD	6,450	BNY Mellon	14/3/2025	41
Net unrealised appreciation						3,855
Total net unrealised appreciation						581,885

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(14)	EUR	Euro BOBL	March 2025	22,735
22	EUR	Euro Bund	March 2025	(87,254)
(1)	EUR	Euro BUXL	March 2025	11,971
(3)	EUR	Euro Schatz	March 2025	1,640
4	EUR	Euro-OAT	March 2025	(5,996)
(17)	USD	3 Month SOFR	March 2025	12,051
3	EUR	EURO STOXX 50 Index	March 2025	9,733
1	USD	MSCI Emerging Markets Index	March 2025	(510)
(1)	USD	NASDAQ 100 E-Mini Index	March 2025	36,384
(5)	USD	S&P 500 E-Mini Index	March 2025	60,235
3	EUR	EURO STOXX Banks Index	March 2025	5,868
8	USD	US Long Bond (CBT)	June 2025	16,753
(93)	USD	US Treasury 10 Year Note (CBT)	June 2025	(83,801)
(103)	USD	US Ultra 10 Year Note	June 2025	(142,422)
(38)	USD	US Ultra Bond (CBT)	June 2025	(112,596)
17	GBP	Long Gilt	June 2025	24,854
(61)	USD	US Treasury 2 Year Note (CBT)	June 2025	(32,663)
263	USD	US Treasury 5 Year Note (CBT)	June 2025	131,886
(20)	USD	3 Month SOFR	March 2026	(8,500)
Total				(139,632)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR (40,000)	Fund provides default protection on CMA CGM; and receives Fixed 5%	JP Morgan	20/6/2027	65	3,710
CDS	EUR (301,732)	Fund provides default protection on ITRAXX.XO.38.V1; and receives Fixed 5%	Barclays	20/12/2027	36,962	26,045
CDS	USD (393,000)	Fund provides default protection on CDX.NA.HY.43; and receives Fixed 5%	BNP Paribas	20/12/2029	995	29,378
CDS	EUR 162,078	Fund receives default protection on ITRAXX.XO.40.V1; and pays Fixed 5%	Goldman Sachs	20/12/2028	(5,224)	(15,538)
IRS	COP 485,561,117	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 9.81%	JP Morgan	10/5/2025	342	342
IRS	BRL 660,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 11.485%	BNP Paribas	4/1/2027	6,248	6,248
IRS	COP 335,816,515	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 10.02%	Barclays	21/3/2025	388	388
IRS	BRL 163,687	Fund receives Fixed 11.83%; and pays Floating BRL BROIS 1 Day	Barclays	1/7/2025	(187)	(187)
IRS	BRL 542,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.18%	Barclays	2/1/2026	83	83

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	COP 13,243,601	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 7.245%	Barclays	25/9/2026	58	58
IRS	BRL 221,000	Fund receives Fixed 14.03%; and pays Floating BRL BROIS 1 Day	Barclays	2/1/2029	(814)	(814)
IRS	BRL 1,024,000	Fund receives Fixed 10.975%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(2,077)	(2,077)
IRS	BRL 1,180,587	Fund receives Fixed 12.155%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(1,076)	(1,076)
IRS	BRL 1,292,000	Fund receives Fixed 14.701%; and pays Floating BRL BROIS 1 Day	BNP Paribas	2/1/2026	(225)	(225)
IRS	BRL 394,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 11.573%	BNP Paribas	4/1/2027	3,544	3,544
IRS	PLN 690,938	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.2375%	Bank of America	19/9/2026	(91)	(91)
IRS	USD 610,000	Fund receives Fixed 3.468%; and pays Floating USD SOFR 1 Day	Bank of America	10/3/2027	(4,757)	(4,757)
IRS	HUF 39,570,000	Fund receives Fixed 6.5%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2027	480	480
IRS	PLN 348,750	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.127%	Bank of America	19/3/2027	(185)	(185)
IRS	PLN 581,250	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.14%	Bank of America	19/3/2027	(343)	(343)
IRS	USD 792,000	Fund receives Fixed 4.1985%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	23/10/2027	7,616	7,616
IRS	EUR 36,000	Fund receives Fixed 2.415794%; and pays Floating EUR EURIBOR 6 Month	Bank of America	31/1/2030	331	341
IRS	EUR 71,000	Fund receives Fixed 2.433293%; and pays Floating EUR EURIBOR 6 Month	Bank of America	3/2/2030	552	728
IRS	CZK 703,000	Fund receives Fixed 3.621%; and pays Floating CZK-PRIBOR-PRBO 6 Month	Bank of America	19/3/2030	236	236
IRS	CZK 703,000	Fund receives Fixed 3.686%; and pays Floating CZK-PRIBOR-PRBO 6 Month	Bank of America	19/3/2030	324	325
IRS	PLN 135,000	Fund receives Fixed 4.883%; and pays Floating PLN WIBOR 6 Month	Bank of America	19/3/2030	218	218
IRS	HUF 15,950,000	Fund receives Fixed 6.55%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2030	506	506
IRS	ZAR 3,307,000	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.93625%	Bank of America	19/3/2030	(806)	(806)
IRS	USD 1,192,500	Fund receives Fixed 4.01%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	12/1/2034	18,641	18,641
IRS	BRL 84,001	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 12.21%	Citibank	4/1/2027	592	592
IRS	BRL 273,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 15.41%	Citibank	4/1/2027	(692)	(692)
IRS	ZAR 2,955,148	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.02%	Goldman Sachs	26/3/2026	(883)	(883)
IRS	ZAR 3,787,588	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.145%	Goldman Sachs	7/5/2026	(1,405)	(1,405)
IRS	PLN 414,562	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.16%	Goldman Sachs	19/9/2026	60	60
IRS	ZAR 1,232,048	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 6.916%	Goldman Sachs	23/9/2026	293	293
IRS	ZAR 1,674,000	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 7.251%	Goldman Sachs	19/3/2027	298	298
IRS	USD 388,700	Fund receives Fixed 3.9238%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2027	1,773	1,773
IRS	USD 388,700	Fund receives Fixed 3.9538%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2027	1,990	1,990
IRS	USD 777,400	Fund receives Fixed 3.9848%; and pays Floating USD-SOFR-OIS Compound 1 Day	Goldman Sachs	3/11/2027	4,430	4,430

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 293,339	Fund receives Fixed 3.415%; and pays Floating USD SOFR 1 Day	Goldman Sachs	5/10/2032	(7,202)	(7,202)
IRS	USD 1,340,329	Fund receives Fixed 3.136%; and pays Floating USD SOFR 1 Day	Goldman Sachs	12/5/2033	(35,362)	(35,362)
IRS	MXN 4,479,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 9.305%	HSBC Bank	9/1/2026	(1,403)	(1,403)
IRS	MXN 7,967,000	Fund receives Fixed 8.47%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	HSBC Bank	25/2/2026	(4)	(4)
IRS	MXN 1,890,124	Fund receives Fixed 9.255%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	HSBC Bank	18/11/2026	1,452	1,452
IRS	MXN 17,019,565	Fund receives Fixed 9.04%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	HSBC Bank	14/11/2029	24,614	24,614
IRS	MXN 904,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.97%	HSBC Bank	14/12/2029	(1,197)	(1,197)
IRS	INR 39,699,127	Fund receives Fixed 6.116%; and pays Floating INR MIBOR 1 Day	HSBC Bank	18/12/2029	1,737	1,737
IRS	INR 39,699,127	Fund receives Fixed 6.123%; and pays Floating INR MIBOR 1 Day	HSBC Bank	18/12/2029	1,874	1,874
IRS	MXN 1,005,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.65%	HSBC Bank	7/2/2030	(711)	(711)
IRS	CZK 1,853,000	Fund receives Fixed 3.455%; and pays Floating CZK-PRIBOR-PRBO 6 Month	HSBC Bank	19/3/2030	30	30
IRS	PLN 159,000	Fund receives Fixed 4.905%; and pays Floating PLN WIBOR 6 Month	HSBC Bank	19/3/2030	295	295
IRS	PLN 225,000	Fund receives Fixed 4.94%; and pays Floating PLN WIBOR 6 Month	HSBC Bank	19/3/2030	503	503
IRS	INR 7,263,000	Fund receives Fixed 6.042%; and pays Floating INR MIBOR 1 Day	HSBC Bank	19/3/2030	168	168
IRS	INR 8,928,250	Fund receives Fixed 6.197%; and pays Floating INR MIBOR 1 Day	HSBC Bank	19/3/2030	879	879
IRS	INR 8,928,250	Fund receives Fixed 6.199%; and pays Floating INR MIBOR 1 Day	HSBC Bank	19/3/2030	888	888
IRS	INR 17,856,500	Fund receives Fixed 6.257%; and pays Floating INR MIBOR 1 Day	HSBC Bank	19/3/2030	2,279	2,279
IRS	USD 2,055,000	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.6175%	HSBC Bank	9/10/2034	19,045	19,045
IRS	INR 1,057,000	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.069%	HSBC Bank	19/3/2035	(6)	(6)
IRS	INR 1,057,000	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.07%	HSBC Bank	19/3/2035	(7)	(7)
IRS	BRL 3,958,000	Fund receives Fixed 9.700823%; and pays Floating BRL BROIS 1 Day	JP Morgan	4/1/2027	(72,153)	(72,153)
IRS	COP 324,824,248	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 9.73%	Morgan Stanley	10/5/2025	292	292
IRS	BRL 5,000,000	Fund receives Fixed 10.426927%; and pays Floating BRL BROIS 1 Day	Morgan Stanley	2/1/2029	(153,212)	(153,212)
IRS	COP 152,810,116	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.73%	Morgan Stanley	14/1/2030	(454)	(454)
IRS	COP 19,092,950	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.775%	Morgan Stanley	14/1/2030	(65)	(65)
IRS	BRL 406,000	Fund receives Fixed 9.785%; and pays Floating BRL BROIS 1 Day	BNP Paribas	4/1/2027	(7,046)	(7,046)
IRS	USD 1,980,000	Fund receives Fixed 3.874%; and pays Floating USD-SOFR-OIS Compound 1 Day	Barclays	5/2/2028	8,303	8,303
IRS	MXN 40,092,000	Fund receives Fixed 9.6%; and pays Floating MXN MXIBTIIE 1 Month	HSBC Bank	15/7/2025	2,660	2,660
IRS	USD 3,137,500	Fund receives Fixed 4.2138%; and pays Floating USD-SOFR-OIS Compound 1 Day	HSBC Bank	27/10/2026	14,195	14,195
IRS	USD 2,373,800	Fund receives Fixed 3.71%; and pays Floating USD SOFR 1 Day	HSBC Bank	10/1/2027	(17,204)	(8,482)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 1,583,178	Fund receives Fixed 4%; and pays Floating USD-SOFR-OIS Compound 1 Day	HSBC Bank	3/11/2027	11,573	9,470
IRS	USD 1,672,100	Fund receives Fixed 3.9113%; and pays Floating USD-SOFR-OIS Compound 1 Day	HSBC Bank	10/11/2027	7,317	7,317
IRS	USD 1,980,000	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.274%	HSBC Bank	5/2/2028	13,702	13,702
IRS	USD 466,300	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.5%	HSBC Bank	27/5/2031	15,732	7,055
IRS	USD 82,900	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.5%	HSBC Bank	28/5/2031	2,798	1,255
IRS	USD 369,600	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.5%	HSBC Bank	12/10/2031	13,288	5,990
IRS	USD 1,155,700	Fund receives Fixed 3.5%; and pays Floating USD SOFR 1 Day	HSBC Bank	19/11/2031	(36,151)	(19,003)
IRS	USD 665,000	Fund receives Fixed 3.191%; and pays Floating USD SOFR 1 Day	HSBC Bank	28/11/2032	(26,607)	(26,607)
IRS	USD 223,800	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.22%	HSBC Bank	27/5/2051	33,913	22,074
IRS	USD 36,800	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.22%	HSBC Bank	28/5/2051	5,577	3,630
TRS	USD 232,725	Fund receives iBoxx US Dollar Liquid Investment + 0bps; and pays USD SOFR 1D Overnight + 0bps	JP Morgan	20/3/2025	609	30
TRS	USD 454,414	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/3/2025	5,476	4,292
TRS	USD 686,480	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/3/2025	8,272	6,483
TRS	USD 1,904,500	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	BNP Paribas	20/3/2025	23,030	18,066
TRS	USD 596,534	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	BNP Paribas	20/3/2025	7,213	5,659
Total					(62,810)	(69,433)

CDS: Credit Default Swaps
IRS: Interest Rate Swaps
TRS: Total Return Swaps

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
72,000	Call	OTC USD/MXN	Bank of America	USD 21.5	6/3/2025	(318)	6
6,300	Put	OTC USD/BRL	Bank of America	USD 5.75	17/3/2025	700	1,524
4,000	Put	OTC CLP/USD	Bank of America	USD 950	8/4/2025	1,341	1,985
6,000	Call	OTC USD/TWD	Bank of America	USD 34.6	29/8/2025	75	533
68,000	Call	OTC EUR/USD	Barclays	EUR 1.05	6/3/2025	(211)	63
99,000	Put	OTC EUR/JPY	Barclays	EUR 160	13/3/2025	193	2,310
71,000	Call	OTC USD/BRL	Barclays	USD 5.75	18/3/2025	906	1,615
94,000	Put	OTC USD/SGD	Barclays	USD 1.33	20/3/2025	(230)	112
9,000	Call	OTC USD/INR	Barclays	USD 88	30/4/2025	2,986	3,850
7,000	Put	OTC USD/CNH	Citibank	USD 7.15	19/3/2025	(718)	336
94,000	Call	OTC USD/MXN	Citibank	USD 21	20/3/2025	(45)	502
69,000	Call	OTC USD/BRL	Exchange Traded	USD 6.2	5/3/2025	(272)	-
103,000	Call	OTC EUR/USD	Exchange Traded	EUR 1.04	11/3/2025	(48)	645
71,000	Call	OTC USD/THB	Exchange Traded	USD 34.5	14/3/2025	(15)	308
70,000	Put	OTC USD/CNH	Exchange Traded	USD 7.15	19/3/2025	(59)	23

Sustainable Global Bond Income Fund continued

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
4,500	Call	OTC USD/CAD	Exchange Traded	USD 1.52	21/3/2025	(148)	102
70,000	Call	OTC USD/BRL	Exchange Traded	USD 6	2/4/2025	(518)	636
71,000	Put	OTC USD/JPY	Exchange Traded	USD 150	5/6/2025	80	563
70,000	Call	OTC USD/CAD	Goldman Sachs	USD 1.455	21/3/2025	(72)	345
8,000	Put	OTC EUR/USD	HSBC Bank	EUR 1.02	16/4/2025	824	1,435
9,000	Call	OTC USD/CNH	HSBC Bank	USD 7.63	30/4/2025	(651)	162
69,000	Call	OTC USD/CNH	HSBC Bank	USD 7.35	2/7/2025	87	310
105,000	Call	OTC USD/SGD	JP Morgan	USD 1.358	26/3/2025	(161)	334
63,000	Put	OTC CNH/JPY	JP Morgan	CNH 19	30/4/2025	(825)	252
70,000	Call	OTC USD/CNH	JP Morgan	USD 7.35	30/4/2025	(372)	273
36,000	Put	OTC USD/MXN	Morgan Stanley	USD 20	6/3/2025	(2)	14
4,000	Put	OTC USD/TRY	UBS	USD 36.1	7/3/2025	(500)	20
70,000	Put	OTC USD/CNH	UBS	USD 7.15	19/3/2025	(143)	23
70,000	Call	OTC USD/CAD	UBS	USD 1.465	17/4/2025	(104)	55
36,000	Put	OTC USD/JPY	UBS	USD 147	19/5/2025	3	82
1	Call	Prysmian SpA	Exchange Traded	EUR 72	20/3/2025	(189)	-
3	Call	Alaska Air Group Inc	Exchange Traded	USD 77.5	21/3/2025	(104)	517
1	Call	Boston Scientific Corp	Exchange Traded	USD 105	21/3/2025	(60)	118
1	Call	Micron Technology Inc	Exchange Traded	USD 105	21/3/2025	(284)	207
22	Call	US Treasury 10 Year Note	Exchange Traded	USD 111.75	21/3/2025	(1,065)	9,969
1	Call	Alaska Air Group Inc	Exchange Traded	USD 77.5	17/4/2025	(58)	308
2	Call	Alphabet Inc	Exchange Traded	USD 220	17/4/2025	(1,244)	50
1	Call	Delta Air Lines Inc	Exchange Traded	USD 77.5	17/4/2025	(51)	34
1	Call	Uber Technologies Inc	Exchange Traded	USD 72.5	17/4/2025	318	555
4	Call	Walmart Inc	Exchange Traded	USD 110	17/4/2025	(847)	166
1	Call	Lam Research Corp	Exchange Traded	USD 85	16/5/2025	(264)	337
1	Call	Marvell Technology Inc	Exchange Traded	USD 140	16/5/2025	(849)	58
Total						(2,914)	30,737

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(36,000)	Put	OTC USD/MXN	Bank of America	USD 20	6/3/2025	150	(14)
(3,600)	Put	OTC USD/BRL	Bank of America	USD 5.75	17/3/2025	501	(871)
(2,000)	Put	OTC USD/CLP	Bank of America	USD 950	8/4/2025	(61)	(992)
(74,000)	Put	OTC EUR/JPY	Barclays	EUR 154	13/3/2025	410	(228)
(71,000)	Call	OTC USD/BRL	Barclays	USD 5.85	18/3/2025	(493)	(868)
(35,500)	Put	OTC USD/BRL	Barclays	USD 5.65	18/3/2025	230	(45)
(103,000)	Put	OTC EUR/USD	Exchange Traded	EUR 1.02	11/3/2025	337	(60)
(105,000)	Call	OTC USD/BRL	Exchange Traded	USD 6.15	2/4/2025	558	(456)
(56,000)	Call	OTC AUD/USD	Goldman Sachs	AUD 0.64	20/3/2025	246	(36)
(140,000)	Put	OTC USD/CNH	HSBC Bank	USD 7.15	19/3/2025	304	(46)
(70,000)	Put	OTC USD/SGD	JP Morgan	USD 1.335	26/3/2025	149	(175)
(53,000)	Put	OTC USD/KRW	JP Morgan	USD 1,410	1/4/2025	242	(65)
(104,000)	Call	OTC USD/CNH	JP Morgan	USD 7.6	30/4/2025	310	(25)
(69,000)	Call	OTC USD/BRL	Morgan Stanley	USD 6.2	5/3/2025	1,912	-
(15,000)	Call	OTC USD/TRY	UBS	USD 37.5	7/3/2025	245	(22)
(1)	Put	Prysmian SpA	Exchange Traded	EUR 64	20/3/2025	(603)	(744)

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(2)	Put	Alaska Air Group Inc	Exchange Traded	USD 62.5	21/3/2025	(39)	(165)
(1)	Call	Alphabet Inc	Exchange Traded	USD 220	21/3/2025	269	(6)
(1)	Put	Boston Scientific Corp	Exchange Traded	USD 92.5	21/3/2025	31	(38)
(1)	Call	Micron Technology Inc	Exchange Traded	USD 120	21/3/2025	219	(46)
(1)	Put	Micron Technology Inc	Exchange Traded	USD 80	21/3/2025	(20)	(174)
(22)	Call	US Treasury 10 Year Note	Exchange Traded	USD 112.75	21/3/2025	482	(4,641)
(1)	Put	Alaska Air Group Inc	Exchange Traded	USD 60	17/4/2025	(30)	(117)
(2)	Call	Alphabet Inc	Exchange Traded	USD 240	17/4/2025	402	(23)
(1)	Put	Alphabet Inc	Exchange Traded	USD 185	17/4/2025	(1,330)	(1,637)
(1)	Put	Delta Air Lines Inc	Exchange Traded	USD 60	17/4/2025	(136)	(377)
(4)	Call	Walmart Inc	Exchange Traded	USD 120	17/4/2025	202	(38)
(1)	Put	Lam Research Corp	Exchange Traded	USD 72	16/5/2025	(60)	(377)
(1)	Put	Marvell Technology Inc	Exchange Traded	USD 100	16/5/2025	(1,287)	(1,600)
Total						3,140	(13,886)

Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
CZK (1,842,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating CZK-PRIBOR-PRBO semi-annually from 9/10/2025; and pays 3.7% Fixed annually from 9/4/2026	Morgan Stanley	7/4/2025	(412)	(1,012)
Total				(412)	(1,012)

To Be Announced Securities Contracts as at 28 February 2025

Holding	Description	Market Value USD	% of Net Assets
TBA			
	United States		
USD 603,000	Fannie Mae or Freddie Mac 3% TBA	524,563	0.32
USD 10,484,792	Fannie Mae or Freddie Mac 3.5% TBA	9,484,449	5.77
USD 8,796,000	Fannie Mae or Freddie Mac 4.5% TBA	8,460,017	5.14
Total TBA		18,469,029	11.23

Sustainable Global Dynamic Equity Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	United States		
12,040	SPDR Gold Shares*	3,147,256	0.74
Total Funds		3,147,256	0.74
COMMON STOCKS (SHARES)			
	Canada		
106,240	Cameco*	4,588,506	1.08
	China		
163,000	BYD	7,787,335	1.83
62,900	Contemporary Amperex Technology	2,280,424	0.53
		10,067,759	2.36
	Denmark		
15,463	DSV	3,099,249	0.73
43,625	Novo Nordisk	3,924,948	0.92
		7,024,197	1.65
	France		
41,894	Accor	2,091,111	0.49
65,702	Cie de Saint-Gobain	6,598,612	1.55
13,287	EssilorLuxottica	3,948,842	0.93
2,017	Hermes International	5,727,788	1.35
4,821	LVMH Moet Hennessy Louis Vuitton	3,465,776	0.81
18,991	Sanofi	2,060,719	0.48
15,625	Schneider Electric	3,774,316	0.88
		27,667,164	6.49
	Germany		
1,323	Bayerische Motoren Werke*	115,878	0.03
	Ireland		
74,720	CRH	7,517,579	1.76
4,375	Eaton	1,253,437	0.29
21,591	Trane Technologies	7,402,474	1.74
		16,173,490	3.79
	Israel		
3,874	CyberArk Software	1,372,132	0.32
	Italy		
1,030,053	Intesa Sanpaolo	5,076,034	1.19
108,047	UniCredit	5,669,778	1.33
		10,745,812	2.52
	Netherlands		
24,853	Akzo Nobel	1,544,507	0.36
11,523	ASML	8,159,036	1.91
		9,703,543	2.27
	Spain		
77,058	Cellnex Telecom	2,750,565	0.64
	Taiwan		
44,611	Taiwan Semiconductor Manufacturing ADR	7,974,662	1.87
	United Kingdom		
114,353	Compass	3,992,257	0.94
446,286	National Grid	5,498,771	1.29
166,431	RELX	7,996,101	1.87
		17,487,129	4.10
	United States		
14,398	Adobe	6,297,829	1.48
4,830	Air Products and Chemicals*	1,521,498	0.36
70,160	Alphabet	11,960,175	2.81
47,559	Amazon.com	9,912,722	2.32
13,645	Apollo Global Management	2,006,429	0.47
47,765	Apple	11,309,797	2.65
8,654	Autodesk	2,371,239	0.56
101,398	Bank of America	4,559,868	1.07
54,139	Boston Scientific	5,517,305	1.30
24,294	Broadcom	4,751,299	1.11
7,469	Cadence Design Systems	1,861,275	0.44
20,374	Capital One Financial*	4,018,772	0.94
62,451	Carrier Global	3,983,125	0.94
46,736	Chipotle Mexican Grill*	2,454,107	0.58
61,612	Citigroup	4,834,078	1.13
89,491	Confluent	2,778,696	0.65
8,960	Costco Wholesale	9,237,760	2.16
88,579	Delta Air Lines	5,321,826	1.25
20,169	Edwards Lifesciences	1,422,520	0.33
10,913	Eli Lilly	9,865,352	2.31
23,726	Freeport-McMoRan	871,694	0.20
15,519	Home Depot	6,118,832	1.44
24,422	Ingersoll Rand	2,039,237	0.48
10,486	Intuit	6,307,853	1.48
16,325	Intuitive Surgical	9,151,142	2.15
17,274	JPMorgan Chase	4,516,633	1.06
42,134	Marsh & McLennan	9,938,989	2.33
2,871	Marvell Technology	255,706	0.06
29,844	Mastercard	16,955,271	3.98
7,581	McKesson	4,733,273	1.11
41,172	Merck	3,761,886	0.89
41,312	Micron Technology	3,797,399	0.89
47,522	Microsoft	18,554,490	4.35
1,450	Netflix	1,399,671	0.33
73,402	NextEra Energy	5,127,130	1.20
174,094	NVIDIA	20,609,247	4.83
26,295	Oracle	4,252,559	1.00
2,644	Palo Alto Networks	499,002	0.12
28,321	Progressive	7,943,191	1.86
14,779	SailPoint Inc	344,942	0.08
26,600	Salesforce	7,932,918	1.86
2,075	ServiceTitan Inc 'A'	193,141	0.04
9,998	Stryker*	3,893,621	0.91
9,134	Tesla	2,571,221	0.60
28,654	TJX	3,565,990	0.84
9,263	Toll Brothers	1,031,250	0.24
2,572	Uber Technologies	192,437	0.04

*All or a portion of this security represents a security on loan.

Sustainable Global Dynamic Equity Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
22,791	Union Pacific	5,594,279	1.31
16,491	UnitedHealth	7,817,723	1.83
77,021	Walmart	7,547,288	1.77
33,050	Walt Disney	3,726,057	0.87
		277,229,744	65.01
Total Common Stocks (Shares)		392,900,581	92.13
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		396,047,837	92.87
Other Transferable Securities			
COMMON / PREFERRED STOCKS (SHARES)			
	India		
97	Think & Learn Pvt**	-	0.00
138	Think & Learn Pvt**	-	0.00
		-	0.00
	United Kingdom		
53,031	NMC Health**	-	0.00
	United States		
6,147	ByteDance**	1,160,123	0.27
39,321	Databricks**	3,637,193	0.85
5,400	Databricks**	499,500	0.12
50,360	Deep Instinct**	4,029	0.00
1,544	Epic Games**	1,036,456	0.24
11,770	Farmer's Business Network**	27,895	0.01
392,536	Included Health**	310,104	0.07
151,300	JumpCloud**	369,172	0.09
30,196	Loadsmart**	193,254	0.05
14,725	Lookout**	11,633	0.00
119,463	Lookout Series F**	187,557	0.04
278	Mythic**	-	0.00
1,700	Neon Payments**	693,532	0.16
10,380	SambaNova Systems**	583,875	0.14
25,939	Source Global**	3,631	0.00
		8,717,954	2.04
Total Common/Preferred Stocks (Shares)		8,717,954	2.04
BONDS			
	Cayman Islands		
CNY 5,600,000	Fresh Express Delivery 0% 18/10/2010**,***	-	0.00
	India		
USD 1,215,000	REI Agro 5.5% 13/11/2014**,***	-	0.00
Total Bonds		-	0.00
Total Other Transferable Securities		8,717,954	2.04
Total Portfolio		404,765,791	94.92
Other Net Assets		21,683,977	5.08
Total Net Assets (USD)		426,449,768	100.00

**Security subject to a fair value adjustment as detailed in Note 2(j).
***This security is in default, see Note 2(b)

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	11,424,870	USD	7,280,071	Royal Bank of Canada	19/3/2025	(184,917)
BRL	11,488,972	USD	1,882,386	Barclays	19/3/2025	76,617
CAD	12,884,674	USD	9,139,302	State Street	19/3/2025	(213,195)
CAD	2,759,748	USD	1,925,941	UBS	19/3/2025	(14,072)
CAD	1,140,584	USD	796,930	BNP Paribas	19/3/2025	(6,768)
CHF	8,001,433	USD	9,144,808	UBS	19/3/2025	(260,549)
DKK	11,660,915	USD	1,650,334	Citibank	19/3/2025	(21,297)
EUR	769,007	USD	800,052	Citigroup	19/3/2025	1,101
EUR	1,846,799	USD	1,943,301	Royal Bank of Canada	19/3/2025	(19,302)
HKD	31,259,169	USD	4,022,723	UBS	19/3/2025	(2,554)
HKD	7,177,130	USD	921,917	State Street	19/3/2025	1,117
INR	774,383,125	USD	9,067,421	BNP Paribas	19/3/2025	(227,383)
JPY	1,646,092,588	USD	10,928,470	HSBC Bank	19/3/2025	14,615
JPY	160,316,898	USD	1,041,293	Citigroup	19/3/2025	24,481
JPY	367,454,030	USD	2,430,470	Deutsche Bank	19/3/2025	12,333
JPY	386,306,911	USD	2,592,860	JP Morgan	19/3/2025	(24,725)
KRW	5,458,512,497	USD	3,827,178	BNP Paribas	19/3/2025	(91,610)
SEK	35,141,268	USD	3,218,420	Royal Bank of Canada	19/3/2025	60,479
SGD	2,224,767	USD	1,662,324	Bank of America	19/3/2025	(11,956)
TWD	270,512,535	USD	8,364,642	BNP Paribas	19/3/2025	(127,789)
USD	18,386,749	EUR	17,441,033	Deutsche Bank	19/3/2025	216,644
USD	263,012	GBP	206,311	HSBC Bank	19/3/2025	2,997
USD	676,537	GBP	540,210	JP Morgan	19/3/2025	(4,294)

Sustainable Global Dynamic Equity Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	939,007	GBP	755,346	Morgan Stanley	19/3/2025	(12,962)
USD	2,089,357	EUR	1,997,463	JP Morgan	19/3/2025	8,395
USD	2,388,710	DKK	17,119,912	Morgan Stanley	19/3/2025	(2,952)
USD	680,598	AUD	1,076,268	Barclays	19/3/2025	12,206
USD	1,557,219	DKK	11,035,528	Bank of America	19/3/2025	15,549
USD	1,194,244	GBP	940,848	Barclays	19/3/2025	8,486
ZAR	32,093,285	USD	1,796,671	BNP Paribas	19/3/2025	(62,923)
Net unrealised depreciation						(834,228)
CNH Hedged Share Class						
CNY	69,234	USD	9,484	BNY Mellon	14/3/2025	19
USD	456	CNY	3,314	BNY Mellon	14/3/2025	1
Net unrealised appreciation						20
EUR Hedged Share Class						
EUR	12,001,875	USD	12,408,059	BNY Mellon	14/3/2025	92,125
USD	719,962	EUR	689,960	BNY Mellon	14/3/2025	1,353
Net unrealised appreciation						93,478
Total net unrealised depreciation						(740,730)

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
58	JPY	Nikkei 225 Index	March 2025	(704,927)
25	AUD	KOSPI SPI 200 Index	March 2025	(72,186)
18	CAD	S&P/TSX 60 Index	March 2025	6,177
(65)	EUR	CAC40 Index	March 2025	94,051
6	EUR	Dax Index	March 2025	319,316
(59)	EUR	EURO STOXX 50 Index	March 2025	(96,425)
(1)	GBP	FTSE 100 Index	March 2025	(3,280)
12	USD	S&P 500 E-Mini Index	March 2025	(21,030)
119	USD	Nifty 50 Index	March 2025	(102,491)
Total				(580,795)

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
270	Call	SPDR Gold Shares	Exchange Traded	USD 270	7/3/2025	(90,114)	5,805
216	Call	SPDR Gold Shares	Exchange Traded	USD 270	14/3/2025	(60,581)	14,148
95	Call	Boston Scientific Corp	Exchange Traded	USD 105	21/3/2025	(5,674)	11,163
18	Call	Eli Lilly & Co	Exchange Traded	USD 900	21/3/2025	8,960	51,885
117	Call	NVIDIA Corp	Exchange Traded	USD 140	21/3/2025	(80,464)	11,759
117	Put	NVIDIA Corp	Exchange Traded	USD 125	21/3/2025	54,203	123,727
88	Call	SPDR Gold Shares	Exchange Traded	USD 275	21/3/2025	(23,472)	4,356
322	Call	SPDR Gold Shares	Exchange Traded	USD 275	31/3/2025	(60,770)	26,243
291	Call	Bank of America Corp	Exchange Traded	USD 48	17/4/2025	(15,343)	17,896
189	Call	Citigroup Inc	Exchange Traded	USD 85	17/4/2025	(14,785)	24,192
52	Call	JPMorgan Chase & Co	Exchange Traded	USD 290	17/4/2025	(17,666)	7,410
Total						(305,706)	298,584

Sustainable Global Dynamic Equity Fund continued

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(270)	Call	SPDR Gold Shares	Exchange Traded	USD 285	7/3/2025	10,468	(270)
(216)	Call	SPDR Gold Shares	Exchange Traded	USD 290	14/3/2025	8,375	(648)
(18)	Call	Eli Lilly & Co	Exchange Traded	USD 1,000	21/3/2025	1,544	(4,356)
(117)	Put	NVIDIA Corp	Exchange Traded	USD 105	21/3/2025	(11,083)	(25,798)
(88)	Call	SPDR Gold Shares	Exchange Traded	USD 290	21/3/2025	4,773	(660)
(322)	Call	SPDR Gold Shares	Exchange Traded	USD 290	31/3/2025	8,782	(4,669)
(201)	Put	SPDR Gold Shares	Exchange Traded	USD 255	31/3/2025	(22,056)	(37,285)
(5)	Put	Air Products and Chemicals Inc	Exchange Traded	USD 270	17/4/2025	11	(450)
(54)	Put	Apple Inc	Exchange Traded	USD 210	17/4/2025	(74)	(9,720)
(291)	Put	Bank of America Corp	Exchange Traded	USD 41	17/4/2025	(4,286)	(15,860)
(26)	Put	Capital One Financial Corp	Exchange Traded	USD 165	17/4/2025	358	(4,680)
(189)	Put	Citigroup Inc	Exchange Traded	USD 70	17/4/2025	(5,808)	(17,294)
(52)	Put	JPMorgan Chase & Co	Exchange Traded	USD 245	17/4/2025	(11,712)	(22,620)
(8)	Put	JPMorgan Chase & Co	Exchange Traded	USD 225	17/4/2025	228	(1,220)
(2)	Put	Netflix Inc	Exchange Traded	USD 820	17/4/2025	114	(1,830)
Total						(20,366)	(147,360)

Sustainable Global Infrastructure Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Australia		
30,943	NEXTDC*	256,317	1.88
28,826	Transurban	235,380	1.73
		491,697	3.61
	Belgium		
2,117	Aedifica	136,300	1.00
	Canada		
17,337	Boralex*	355,987	2.61
6,998	Canadian National Railway	701,748	5.15
1,722	Canadian Pacific Kansas City	132,397	0.97
3,745	Fortis	162,532	1.19
15,167	Northland Power*	204,854	1.51
		1,557,518	11.43
	France		
28,314	Getlink	469,667	3.45
	Germany		
56,310	E.ON	722,159	5.30
6,104	Fraport Frankfurt Airport Services Worldwide*	352,015	2.58
		1,074,174	7.88
	Italy		
92,347	Enav	321,843	2.37
71,832	Enel	526,414	3.86
13,436	Infrastrutture Wireless Italiane	135,109	0.99
		983,366	7.22
	Japan		
26,700	East Japan Railway	525,885	3.86
20,300	West Japan Railway	401,177	2.95
		927,062	6.81
	Netherlands		
6,109	Ferrovial	270,778	1.99
	Portugal		
155,417	REN - Redes Energeticas Nacionais SGPS	402,842	2.96
	Spain		
1,569	Aena SME	350,175	2.57
6,076	Cellnex Telecom	216,881	1.59
		567,056	4.16
	Switzerland		
1,920	Flughafen Zurich	470,291	3.45
	United Kingdom		
66,432	National Grid	818,521	6.01
7,083	SSE	136,227	1.00
53,013	United Utilities	655,989	4.81
		1,610,737	11.82
	United States		
5,328	Alliant Energy	342,484	2.51
3,520	American Tower	721,213	5.29
4,829	Clearway Energy	134,198	0.99
4,779	CMS Energy	348,676	2.56
4,851	Consolidated Edison	491,260	3.61
22,172	CSX	708,839	5.20
277	Equinix	252,471	1.85
7,300	Essential Utilities	278,860	2.05
4,623	Exelon	204,845	1.50
15,339	Healthpeak Properties	312,609	2.30
29,994	PG&E	491,002	3.60
		4,286,457	31.46
Total Common Stocks (Shares)		13,247,945	97.24
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		13,247,945	97.24
Total Portfolio		13,247,945	97.24
Other Net Assets		375,444	2.76
Total Net Assets (USD)		13,623,389	100.00

*All or a portion of this security represents a security on loan.

Sector Breakdown as at 28 February 2025

	% of Net Assets
Utilities	46.07
Industrial	37.12
Financials	10.44
Communications	1.88
Consumer Non-cyclical	1.73
Other Net Assets	2.76
	100.00

Sustainable World Bond Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Australia		
EUR 200,000	AusNet Services 1.5% 26/2/2027	203,818	0.02
USD 200,000	Australia & New Zealand Banking 2.57% 25/11/2035	173,443	0.02
EUR 600,000	Australia & New Zealand Banking 2.929% 21/5/2027	625,220	0.06
AUD 1,420,000	Australia Government Bond 1% 21/12/2030	747,499	0.08
AUD 1,220,000	Australia Government Bond 3% 21/3/2047*	573,180	0.06
AUD 6,344,000	Australia Government Bond 4.25% 21/6/2034	3,932,122	0.42
AUD 682,590	Driver Australia Ten 5.243% 21/2/2033	423,973	0.04
AUD 300,000	Driver Australia Ten 5.593% 21/2/2033	186,494	0.02
USD 25,000	FMG Resources August 2006 4.375% 1/4/2031	22,976	0.01
AUD 500,000	La Trobe Financial Capital Markets Trust 2024-3 5.491% 13/11/2055	311,657	0.03
AUD 860,647	Metro Finance 2024-1 Trust 5.415% 17/9/2030	534,986	0.06
USD 106,000	Mineral Resources 9.25% 1/10/2028	109,767	0.01
AUD 1,000,000	Mortgage House RMBS Prime Series 2024-2 5.291% 13/5/2057	622,252	0.07
AUD 380,000	Pacific National Finance Pty Ltd 7.75% 11/12/2054	239,070	0.03
AUD 1,000,000	Pepper Residential Trust No. 40 Mtge 5.495% 12/11/2065	623,282	0.07
AUD 808,447	Resimac Bastille Trust Series 2024-2NC 5.573% 6/3/2056	504,403	0.05
AUD 1,358,000	Treasury Corp of Victoria 5% 20/11/2040	795,333	0.09
AUD 3,286,000	Treasury of Victoria 2% 17/9/2035	1,517,802	0.16
AUD 3,550,000	Western Australian Treasury 4.5% 21/7/2032	2,196,803	0.23
USD 400,000	Westpac Banking 2.668% 15/11/2035	348,649	0.04
		14,692,729	1.57
	Austria		
EUR 300,000	Republic of Austria Government Bond 0% 20/10/2040*	196,555	0.02
EUR 690,000	Republic of Austria Government Bond 1.5% 2/11/2086	421,913	0.05
EUR 350,000	Republic of Austria Government Bond 1.85% 23/5/2049	290,050	0.03
EUR 1,426,000	Republic of Austria Government Bond 2.9% 23/5/2029	1,520,267	0.16
EUR 580,000	Republic of Austria Government Bond 2.9% 20/2/2033	614,628	0.07
USD 200,000	Suzano Austria 5% 15/1/2030	195,750	0.02
USD 200,000	Suzano Austria 6% 15/1/2029	204,000	0.02
		3,443,163	0.37
	Bahrain		
USD 200,000	Bahrain Government International Bond 7% 26/1/2026	202,705	0.02
	Belgium		
GBP 100,000	Anheuser-Busch InBev 4% 24/9/2025	125,557	0.02
EUR 112,000	Anheuser-Busch InBev SA 3.95% 22/3/2044	119,495	0.01
GBP 100,000	KBC 1.25% 21/9/2027	119,344	0.01
EUR 2,690,000	Kingdom of Belgium Government Bond 0.1% 22/6/2030*	2,475,499	0.26
EUR 450,000	Kingdom of Belgium Government Bond 1.4% 22/6/2053	290,831	0.03
EUR 326,000	Kingdom of Belgium Government Bond 2.15% 22/6/2066*	237,334	0.02
EUR 1,581,000	Kingdom of Belgium Government Bond 2.75% 22/4/2039	1,560,764	0.17
EUR 320,000	Kingdom of Belgium Government Bond 3.45% 22/6/2043	335,696	0.04
		5,264,520	0.56
	Bermuda		
USD 125,000	NCL 8.125% 15/1/2029	132,659	0.02
USD 1,083,000	OHA Credit Funding 12 7.293% 20/7/2036	1,092,774	0.11
USD 300,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	283,314	0.03
USD 1,190,000	Symphony CLO 38 7.197% 24/4/2036	1,196,485	0.13
USD 633,000	Trinitas CLO XXIV 6.15% 25/4/2037	640,594	0.07
USD 100,000	Valaris 8.375% 30/4/2030	101,470	0.01
USD 200,000	Viking Cruises 9.125% 15/7/2031	217,302	0.02
		3,664,598	0.39
	Bolivia		
USD 200,000	Bolivian Government International Bond 4.5% 20/3/2028	128,300	0.01
	Brazil		
USD 41,163	Samarco Mineracao 9% 30/6/2031	40,665	0.01
	British Virgin Islands		
USD 200,000	Studio City Finance 5% 15/1/2029*	183,500	0.02
	Canada		
USD 22,000	1011778 BC ULC / New Red Finance 3.5% 15/2/2029	20,538	0.00

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 22,000	1011778 BC ULC / New Red Finance 3.875% 15/1/2028	21,063	0.00
USD 25,000	1011778 BC ULC / New Red Finance 4% 15/10/2030	22,784	0.00
USD 30,000	1011778 BC ULC / New Red Finance 4.375% 15/1/2028	29,000	0.01
USD 100,000	Bausch + Lomb 8.375% 1/10/2028	104,566	0.01
USD 122,000	Bombardier 7.5% 1/2/2029	126,601	0.02
USD 25,000	Bombardier 8.75% 15/11/2030	26,824	0.00
CAD 2,000	Canadian Government Bond 1.75% 1/12/2053	1,014	0.00
CAD 1,300,000	Canadian Government Bond 2.75% 1/3/2030	902,189	0.10
CAD 2,600,000	Canadian Government Bond 2.75% 1/12/2055	1,648,113	0.18
CAD 3,000,000	Canadian Government Bond 3% 1/3/2032	2,097,905	0.22
CAD 6,135,000	Canadian Government Bond 3.5% 1/3/2034	4,434,905	0.47
CAD 3,000	Canadian Government Bond 3.5% 1/12/2045	2,187	0.00
CAD 3,010,000	Canadian Government Bond 4% 1/3/2029	2,190,036	0.23
CAD 1,727,000	City of Ottawa Ontario 3.75% 2/10/2034	1,201,624	0.13
EUR 400,000	Daimler Truck Finance Canada 3.363% 18/3/2025	416,476	0.05
USD 80,000	GFL Environmental 4% 1/8/2028	75,864	0.01
USD 25,000	Methanex 5.125% 15/10/2027	24,621	0.00
USD 2,715,000	Ontario Teachers' Finance Trust 1.25% 27/9/2030	2,289,255	0.25
USD 7,000	Parkland 4.5% 1/10/2029	6,634	0.00
CAD 4,000	Province of New Brunswick Canada 3.05% 14/8/2050	2,270	0.00
CAD 100,000	Province of Ontario Canada 3.65% 3/2/2034	69,984	0.01
CAD 3,050,000	Province of Ontario Canada 4.1% 7/10/2054	2,109,647	0.22
CAD 1,129,000	Province of Ontario Canada 4.6% 2/12/2055	848,854	0.09
USD 1,695,000	Province of Ontario Canada 5.05% 24/4/2034*	1,746,146	0.19
CAD 2,368,000	Province of Saskatchewan Canada 2.95% 2/6/2058	1,283,211	0.14
GBP 100,000	Toronto-Dominion Bank 2.875% 5/4/2027	121,207	0.01
		21,823,518	2.34
	Cayman Islands		
USD 350,000	ACAS CLO 2015-1 6.155% 18/10/2028	350,346	0.04
USD 200,000	ACEN Finance 4% 8/9/2025	133,000	0.02
USD 2,500,000	AGL CLO 3 5.864% 15/1/2033	2,500,125	0.27
USD 500,000	AGL CLO 3 6.264% 15/1/2033	500,025	0.05
USD 1,413,000	AGL CLO 3 7.864% 15/1/2033	1,413,071	0.15
USD 450,000	AGL CLO 33 5.643% 21/7/2037	452,387	0.05
USD 325,000	AGL Core CLO 2 6.043% 20/7/2037	326,619	0.03
USD 400,000	Apidos CLO XX 6.119% 16/7/2031	401,315	0.04
USD 2,015,000	Apidos CLO XXXII 5.39% 20/1/2033	2,019,029	0.22
USD 750,000	Apidos CLO XXXIX 5.593% 21/4/2035	750,685	0.08
USD 640,000	Apidos Loan Fund 2024-1 5.57% 25/4/2035	640,850	0.07
USD 480,000	AREIT 2024-CRE9 5.998% 17/5/2041	482,503	0.05
USD 1,200,000	AREIT 2025-CRE10 Ltd 5.7% 17/12/2029	1,202,352	0.13
USD 640,000	Bain Capital Credit CLO 2020-1 5.543% 18/4/2033	640,388	0.07
USD 834,000	Bain Capital Credit CLO 2020-4 6.043% 20/10/2036	840,274	0.09
USD 2,010,000	Ballyrock CLO 14 5.673% 20/7/2037	2,022,445	0.22
USD 386,906	Ballyrock CLO 2020-2 5.565% 20/10/2031	387,466	0.04
USD 542,386	CIFC Funding 2014-III 5.752% 22/10/2031	544,148	0.06
USD 950,000	CIFC Funding 2017-IV 6.108% 24/10/2030	952,126	0.10
USD 1,000,000	Eaton Vance CLO 2015-1 5.805% 20/1/2030	1,003,965	0.11
USD 250,000	Eaton Vance CLO 2015-1 6.005% 20/1/2030	250,323	0.03
USD 200,000	Fantasia 10.875% 9/1/2023***	6,000	0.00
USD 200,000	Fantasia 11.875% 1/6/2023***	5,750	0.00
USD 640,000	Flatiron CLO 28 5.622% 15/7/2036	641,439	0.07
USD 200,000	Gaci First Investment 5% 13/10/2027	200,644	0.02
USD 200,000	Gaci First Investment 5.25% 13/10/2032	200,473	0.02
USD 320,000	Goldentree Loan Management US CLO 9 5.793% 20/4/2037	322,219	0.03
USD 1,000,000	KKR CLO 17 5.644% 15/4/2034	1,001,950	0.11
USD 400,000	MAF Sukuk 4.5% 3/11/2025	399,126	0.05
USD 1,510,000	MF1 2024-FL15 6% 18/8/2041	1,516,979	0.16
USD 1,350,000	MF1 2024-FL16 5.853% 18/11/2039	1,354,987	0.15
USD 865,000	Oaktree CLO 2024-27 6.35% 22/10/2037	872,146	0.09
USD 267,767	Octagon Investment Partners 18-R 5.529% 16/4/2031	268,075	0.03
USD 320,000	Orion CLO 2024-3 5.86% 25/7/2037	321,710	0.03
USD 320,000	Palmer Square CLO 2020-3 6.623% 15/11/2036	322,616	0.03
USD 800,000	Peace Park CLO 5.685% 20/10/2034	803,211	0.09
USD 200,000	QNB Finance Ltd., Reg. S 2.625% 12/5/2025	199,175	0.02
USD 208,906	Rockford Tower CLO 2018-1 5.684% 20/5/2031	208,988	0.02
USD 640,000	RR 8 5.652% 15/7/2037	641,455	0.07

*All or a portion of this security represents a security on loan.
***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 204,000	Saudi Electricity Sukuk Programme Co 4.942% 13/2/2029	204,802	0.02
USD 600,000	Saudi Electricity Sukuk Programme Co 5.225% 18/2/2030	601,875	0.07
USD 400,000	Saudi Electricity Sukuk Programme Co 5.489% 18/2/2035*	403,250	0.04
USD 77,000	Seagate HDD Cayman 9.625% 1/12/2032	87,292	0.01
GBP 200,000	Trafford Centre Finance 5.468% 28/7/2035	194,146	0.02
USD 690,000	TRESTLES CLO II 5.87% 25/7/2037	696,416	0.07
USD 476,000	Trinitas CLO XII 6.3% 25/4/2033	475,068	0.05
USD 1,750,000	Trinitas CLO XIV 6.25% 25/1/2034	1,750,815	0.19
USD 2,000,000	Trinitas CLO XIV 6.7% 25/1/2034	2,005,182	0.21
USD 650,000	Trinitas CLO XXIX 5.78% 23/7/2037	655,005	0.07
USD 835,000	Voya CLO 2014-4 6.149% 14/7/2031	838,505	0.09
USD 119,742	Voya CLO 2018-1 5.505% 19/4/2031	119,868	0.01
USD 1,000,000	Voya CLO 2018-2 5.814% 15/7/2031	1,004,617	0.11
USD 216,022	Voya CLO 2018-3 5.502% 15/10/2031	216,401	0.02
		36,353,627	3.89
	Chile		
USD 200,000	AES Andes 6.3% 15/3/2029	204,096	0.02
USD 200,000	Celulosa Arauco y Constitucion 4.2% 29/1/2030	187,624	0.02
USD 200,000	Chile Government International Bond 2.75% 31/1/2027	192,800	0.02
USD 500,000	Chile Government International Bond 3.1% 7/5/2041	370,625	0.04
EUR 855,000	Chile Government International Bond 3.75% 14/1/2032*	904,067	0.10
EUR 2,010,000	Chile Government International Bond 3.875% 9/7/2031	2,146,607	0.23
USD 250,000	Corp Nacional del Cobre de Chile 3.15% 14/1/2030	226,936	0.03
USD 200,000	Empresa Nacional de Telecomunicaciones 4.75% 1/8/2026	200,551	0.02
USD 500,000	Inversiones CMPC 4.375% 4/4/2027	494,640	0.05
USD 200,000	Nacional del Cobre de Chile 4.25% 17/7/2042	159,215	0.02
		5,087,161	0.55
	China		
CNY 42,000,000	China Government Bond 2.18% 15/8/2026	5,822,905	0.62
CNY 61,000,000	China Government Bond 2.37% 20/1/2027	8,514,375	0.91
CNY 17,100,000	China Government Bond 2.46% 15/2/2026	2,369,009	0.25
CNY 20,000,000	China Government Bond 2.48% 25/9/2028	2,829,004	0.30
CNY 50,000,000	China Government Bond 2.5% 25/7/2027	7,025,184	0.75
CNY 22,100,000	China Government Bond 2.52% 25/8/2033	3,210,141	0.34
CNY 6,700,000	China Government Bond 2.6% 1/9/2032	975,483	0.10
CNY 20,000,000	China Government Bond 2.64% 15/1/2028	2,831,393	0.30
CNY 67,400,000	China Government Bond 2.68% 21/5/2030	9,719,951	1.04
CNY 17,700,000	China Government Bond 2.69% 15/8/2032	2,589,277	0.28
CNY 87,700,000	China Government Bond 2.75% 17/2/2032	12,863,882	1.38
CNY 60,000,000	China Government Bond 2.79% 15/12/2029	8,680,291	0.93
CNY 17,700,000	China Government Bond 2.8% 24/3/2029	2,542,950	0.27
CNY 21,800,000	China Government Bond 2.8% 15/11/2032	3,218,685	0.34
CNY 10,000,000	China Government Bond 2.89% 18/11/2031	1,475,303	0.16
CNY 3,200,000	China Government Bond 3.19% 15/4/2053	548,149	0.06
CNY 24,850,000	China Government Bond 3.39% 16/3/2050	4,319,202	0.46
CNY 1,900,000	China Government Bond 3.4% 15/7/2072	368,939	0.04
CNY 6,900,000	China Government Bond 3.72% 12/4/2051	1,271,799	0.14
CNY 2,000,000	China Government Bond 3.74% 22/9/2035	325,596	0.04
CNY 1,500,000	China Government Bond 3.81% 14/9/2050	279,038	0.03
CNY 8,800,000	China Government Bond 3.97% 23/7/2048	1,643,032	0.18
CNY 3,000,000	China Government Bond 4% 24/6/2069	648,507	0.07
CNY 4,800,000	China Government Bond 4.03% 21/6/2040	842,645	0.09
CNY 2,300,000	China Government Bond 4.05% 24/7/2047	430,816	0.05
CNY 6,000,000	China Government Bond 4.08% 22/10/2048	1,141,507	0.12
CNY 3,000,000	China Government Bond 4.5% 23/6/2041	556,593	0.06
		87,043,656	9.31
	Colombia		
USD 800,000	Colombia Government International Bond 3.875% 25/4/2027	778,000	0.08
USD 200,000	Colombia Government International Bond 8% 20/4/2033	208,677	0.02
COP 1,074,000,000	Colombian TES 7.25% 26/10/2050	159,862	0.02
COP 3,295,200,000	Colombian TES 13.25% 9/2/2033	877,626	0.10

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 100,000	Ecopetrol 5.875% 28/5/2045*	72,000	0.01
		2,096,165	0.23
	Costa Rica		
USD 200,000	Costa Rica Government International Bond 4.375% 30/4/2025	200,100	0.02
	Cote d'Ivoire (Ivory Coast)		
USD 200,000	Ivory Coast Government International Bond 6.125% 15/6/2033*	179,500	0.02
USD 200,000	Ivory Coast Government International Bond 6.375% 3/3/2028	199,947	0.02
		379,447	0.04
	Croatia		
EUR 630,000	Croatia Government International Bond 1.125% 4/3/2033*	571,783	0.06
	Czech Republic		
CZK 9,800,000	Czech Republic Government Bond 1.75% 23/6/2032	354,248	0.04
CZK 20,500,000	Czech Republic Government Bond 2.75% 23/7/2029	825,489	0.09
EUR 475,000	EP Infrastructure AS 1.816% 2/3/2031	438,617	0.05
EUR 202,000	EP Infrastructure AS 2.045% 9/10/2028	198,432	0.02
		1,816,786	0.20
	Denmark		
EUR 740,000	Carlsberg Breweries A/S 3.25% 28/2/2032	776,589	0.09
EUR 200,000	Danske Bank 3.432% 10/4/2027	208,688	0.02
DKK 4,300,000	Denmark Government Bond 4.5% 15/11/2039	759,339	0.08
GBP 200,000	Orsted 2.5% 18/2/3021	187,351	0.02
EUR 200,000	SGL ApS 7.427% 22/4/2030	211,347	0.02
		2,143,314	0.23
	Dominican Republic		
USD 163,000	Dominican Republic International Bond 5.95% 25/1/2027	163,978	0.02
USD 170,000	Dominican Republic International Bond 6.875% 29/1/2026	172,890	0.02
		336,868	0.04
	Ecuador		
USD 83,641	Ecuador Government International Bond 5.5% 31/7/2035	45,239	0.01
	Egypt		
EUR 467,000	Egypt Government International Bond 4.75% 16/4/2026*	480,448	0.05
USD 200,000	Egypt Government International Bond 7.5% 31/1/2027	198,500	0.02
USD 627,000	Egypt Government International Bond 7.903% 21/2/2048	472,081	0.05
USD 200,000	Egypt Government International Bond 8.625% 4/2/2030	199,125	0.02
		1,350,154	0.14
	El Salvador		
USD 182,000	El Salvador Government International Bond 8.625% 28/2/2029	190,918	0.02
	Finland		
EUR 100,000	Ahlstrom 3 Oy 3.625% 4/2/2028*	102,096	0.01
EUR 630,000	Finland Government Bond 0.125% 15/9/2031	563,219	0.06
EUR 150,000	Finland Government Bond 0.125% 15/4/2052	72,978	0.01
EUR 80,000	Finland Government Bond 1.375% 15/4/2047	60,834	0.00
EUR 170,000	Finland Government Bond 2.625% 4/7/2042	167,243	0.02
EUR 500,000	Finland Government Bond 3% 15/9/2033	532,899	0.06
EUR 100,000	Finnair 4.75% 24/5/2029	107,690	0.01
		1,606,959	0.17
	France		
EUR 100,000	Altice France 4.25% 15/10/2029	82,828	0.01
EUR 400,000	Banque Federative du Credit Mutuel 3.104% 5/3/2027	418,175	0.05
EUR 900,000	Banque Federative du Credit Mutuel SA 4% 15/1/2035	944,922	0.10
EUR 100,000	Bertrand Franchise Finance 6.494% 18/7/2030	105,501	0.01
GBP 100,000	BNP Paribas 1.875% 14/12/2027	116,284	0.01
GBP 100,000	BNP Paribas 3.375% 23/1/2026	124,601	0.01
EUR 400,000	BPCE SA 4% 20/1/2034	426,988	0.05
EUR 100,000	Constellium 5.375% 15/8/2032	105,828	0.01
EUR 100,000	Crown European SACA 4.5% 15/1/2030	108,055	0.01
EUR 200,000	Electricite de France 3.375% 15/6/2030	197,940	0.02
EUR 1,100,000	Electricite de France 3.75% 5/6/2027	1,172,306	0.13
EUR 200,000	Electricite de France 5.625% 17/6/2032*	218,078	0.02
GBP 200,000	Electricite de France 6% 29/1/2026	252,700	0.03
GBP 500,000	Electricite de France SA 5.5% 17/10/2041	578,458	0.06
EUR 100,000	Elior Group SA 5.625% 15/3/2030*	107,144	0.01
EUR 100,000	Engie 5.125% 14/3/2033	108,828	0.01
EUR 100,000	FCT Ponant 1 0% 27/9/2038	104,248	0.01
EUR 100,000	Forvia 3.75% 15/6/2028*	102,408	0.01
EUR 200,000	Forvia 5.5% 15/6/2031	212,332	0.03
EUR 25,000	French Republic Government Bond OAT 0% 25/3/2025	25,983	0.00
EUR 2,340,000	French Republic Government Bond OAT 0.5% 25/6/2044	1,430,406	0.15

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 650,000	French Republic Government Bond OAT 1.5% 25/5/2050	442,677	0.05
EUR 240,000	French Republic Government Bond OAT 2% 25/5/2048	188,498	0.02
EUR 2,370,000	French Republic Government Bond OAT 2.75% 25/2/2030	2,487,014	0.27
EUR 1,777,000	French Republic Government Bond OAT 3% 25/6/2049	1,677,341	0.18
EUR 10,000	French Republic Government Bond OAT 3.25% 25/5/2045	10,022	0.00
EUR 1,239,000	French Republic Government Bond OAT 3.75% 25/5/2056	1,293,485	0.14
EUR 100,000	Goldstory 6.606% 1/2/2030*	105,727	0.01
EUR 100,000	iliad 5.375% 15/2/2029	110,334	0.01
EUR 200,000	iliad 5.625% 15/2/2030*	224,278	0.02
EUR 200,000	Iliad 6.875% 15/4/2031	225,083	0.03
EUR 100,000	Nova Alexandre III 8.035% 15/7/2029*	104,363	0.01
EUR 200,000	Orange 2.375% 15/4/2025	208,849	0.02
EUR 100,000	Paprec 7.25% 17/11/2029	110,312	0.01
EUR 100,000	RCI Banque 5.5% 9/10/2034*	110,400	0.01
EUR 400,000	RED & Black Auto Loans France 2024 3.125% 27/6/2039	417,408	0.05
EUR 200,000	Societe Generale 0.5% 12/6/2029	191,697	0.02
GBP 200,000	Societe Generale 1.25% 7/12/2027	229,511	0.02
EUR 600,000	Societe Generale SA 3.75% 15/7/2031	634,230	0.07
GBP 100,000	TotalEnergies Capital International 1.66% 22/7/2026	121,434	0.01
EUR 1,200,000	Worldline 4.125% 12/9/2028*	1,248,673	0.13
EUR 1,200,000	Worldline SA 5.25% 27/11/2029*	1,285,104	0.14
		18,370,453	1.96
	Gabon		
USD 200,000	Gabon Government International Bond 9.5% 18/2/2029	184,875	0.02
	Germany		
EUR 100,000	ADLER Real Estate 3% 27/4/2026	102,706	0.01
EUR 300,000	Bayer 1.375% 6/7/2032	267,876	0.03
EUR 1,090,000	Bayer 4% 26/8/2026	1,156,756	0.13
EUR 100,000	Bayer 4.5% 25/3/2082	104,064	0.01
EUR 527,000	Bayer 4.625% 26/5/2033*	582,334	0.06
EUR 100,000	Bayer 5.375% 25/3/2082	103,779	0.01
EUR 100,000	Bayer 7% 25/9/2083	111,877	0.01
EUR 3,047,000	Bundesobligation 0% 10/10/2025*	3,129,211	0.34
EUR 33,740,000	Bundesobligation 1.3% 15/10/2027*	34,533,775	3.69
EUR 1,150,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2052	587,867	0.06
EUR 1,190,000	Bundesrepublik Deutschland Bundesanleihe 2.6% 15/5/2041	1,231,575	0.13
EUR 200,000	Commerzbank 6.125% 9/10/2025	211,212	0.02
EUR 200,000	Commerzbank 6.5% 9/10/2029*	221,559	0.03
EUR 52,000	Deutsche Bahn Finance 1.125% 29/5/2051	33,264	0.01
EUR 300,000	Deutsche Bank 3.25% 24/5/2028	314,515	0.03
GBP 100,000	Deutsche Bank 4% 24/6/2026	125,758	0.01
EUR 100,000	Deutsche Bank 4% 24/6/2032	105,144	0.01
EUR 200,000	Deutsche Bank 8.125% 30/10/2029*	224,673	0.03
EUR 192,000	Deutsche Telekom 1.75% 9/12/2049	141,148	0.02
EUR 300,000	Deutsche Telekom AG 3.625% 3/2/2045	308,241	0.03
EUR 40,000	E.ON 4.125% 25/3/2044	42,561	0.00
EUR 630,000	E.ON SE 4% 16/1/2040*	667,820	0.07
EUR 100,000	EnBW Energie Baden-Wuerttemberg 5.25% 23/1/2084*	110,264	0.01
EUR 600,000	Eurogrid 1.113% 15/5/2032	541,890	0.06
EUR 500,000	Eurogrid 3.279% 5/9/2031	522,694	0.06
EUR 106,650	FCT Autonoria DE 2023 3.745% 26/1/2043	111,643	0.01
EUR 100,000	Fressnapf Holding SE 5.25% 31/10/2031	108,240	0.01
EUR 100,000	Gruenenthal GmbH 4.625% 15/11/2031*	105,234	0.01
EUR 100,000	HT Troplast 9.375% 15/7/2028*	110,389	0.01
EUR 132,456	IHO Verwaltungs 8.75% 15/5/2028	145,507	0.02
EUR 1,100,000	Jefferies 3.775% 22/7/2026	1,144,491	0.12
EUR 5,000	Kreditanstalt fuer Wiederaufbau 0.375% 23/4/2030	4,699	0.00
EUR 4,175,000	Kreditanstalt fuer Wiederaufbau 2.5% 15/10/2031	4,356,356	0.47
EUR 100,000	Mahle 6.5% 2/5/2031*	106,299	0.01
EUR 144,000	Nidda Healthcare 7% 21/2/2030	158,356	0.02
EUR 100,000	Nidda Healthcare Holding GmbH 6.306% 23/10/2030	105,826	0.01
EUR 100,000	PCF 4.75% 15/4/2029*	92,328	0.01
EUR 100,000	ProGroup 5.125% 15/4/2029*	103,728	0.01
EUR 91,130	Red & Black Auto Germany 10 UG 3.819% 15/9/2032	95,473	0.01
EUR 5,000	State of North Rhine-Westphalia Germany 1.65% 16/5/2047	3,970	0.00
EUR 100,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	107,561	0.01
EUR 106,328	Tele Columbus 10% 1/1/2029	95,898	0.01
EUR 100,000	TUI Cruises GmbH 5% 15/5/2030	107,092	0.01
EUR 2,000,000	Volkswagen Bank 4.25% 7/1/2026*	2,105,813	0.23
EUR 89,000	Volkswagen Bank GmbH 1.25% 15/12/2025	91,589	0.01
EUR 200,000	Volkswagen Bank GmbH 4.625% 3/5/2031	219,068	0.02
EUR 481,000	Volkswagen Financial Services AG 0.125% 12/2/2027	476,860	0.05
EUR 200,000	Volkswagen Financial Services AG 3.875% 19/11/2031	209,720	0.02
EUR 442,000	Volkswagen Financial Services Overseas 3.75% 10/9/2026	466,759	0.05

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 170,000	Volkswagen Leasing 0.375% 20/7/2026	171,433	0.02
EUR 200,000	ZF Finance 5.75% 3/8/2026	213,278	0.02
		56,500,173	6.04
	Ghana		
USD 7,209	Ghana Government International Bond 0% 3/7/2026*	6,745	0.00
USD 14,136	Ghana Government International Bond 0% 3/1/2030	11,092	0.00
USD 614,026	Ghana Government International Bond 5% 3/7/2029	546,806	0.06
USD 122,196	Ghana Government International Bond 5% 3/7/2035	90,594	0.01
		655,237	0.07
	Greece		
EUR 100,000	Alpha Bank 5% 12/5/2030*	111,003	0.01
EUR 100,000	Eurobank SA 4% 7/2/2036	104,354	0.01
EUR 1,010,000	Hellenic Republic Government Bond 3.375% 15/6/2034	1,072,777	0.12
EUR 617,000	Hellenic Republic Government Bond 4.125% 15/6/2054	671,037	0.07
EUR 100,000	National Bank of Greece 5.875% 28/6/2035*	112,311	0.02
		2,071,482	0.23
	Hong Kong		
USD 400,000	AIA Group Ltd 5.4% 30/9/2054	389,000	0.04
USD 500,000	Lenovo 6.536% 27/7/2032	539,530	0.06
		928,530	0.10
	Hungary		
HUF 168,640,000	Hungary Government Bond 3% 21/8/2030*	373,341	0.04
EUR 1,315,000	Hungary Government International Bond 1.75% 5/6/2035	1,090,867	0.12
EUR 320,000	Hungary Government International Bond 5% 22/2/2027	346,817	0.04
USD 200,000	Hungary Government International Bond 5.5% 16/6/2034	197,750	0.02
EUR 155,000	Magyar Export-Import Bank Zrt 6% 16/5/2029	175,649	0.02
USD 200,000	MFB Magyar Fejlesztesi Bank Zrt 6.5% 29/6/2028*	205,589	0.02
USD 452,000	MVM Energetika Zrt 7.5% 9/6/2028	475,730	0.05
		2,865,743	0.31
	India		
USD 400,000	Axis Bank 4.1% 8/9/2026	387,502	0.05
USD 195,450	Continuum Green Energy India Pvt / Co-Issuers 7.5% 26/6/2033*	204,183	0.02
EUR 200,000	Power Finance 1.841% 21/9/2028	195,427	0.02
USD 200,000	Power Finance 3.95% 23/4/2030	190,236	0.02
USD 200,000	REC 3.875% 7/7/2027	195,370	0.02
		1,172,718	0.13
	Indonesia		
USD 400,000	Bank Negara Indonesia Persero 4.3% 24/3/2027	383,124	0.04
USD 200,000	Freeport Indonesia 4.763% 14/4/2027	199,375	0.02
USD 400,000	Freeport Indonesia 6.2% 14/4/2052*	403,592	0.05
IDR 7,535,000,000	Indonesia Treasury Bond 6.125% 15/5/2028	448,113	0.05
IDR 9,384,000,000	Indonesia Treasury Bond 6.875% 15/7/2054	559,269	0.06
IDR 19,728,000,000	Indonesia Treasury Bond 7.5% 15/5/2038	1,237,462	0.13
IDR 25,876,000,000	Indonesia Treasury Bond 8.25% 15/5/2029	1,644,557	0.18
USD 350,000	Pertamina Persero 4.175% 21/1/2050	274,314	0.03
USD 800,000	Perusahaan Penerbit SBSN Indonesia III 5.65% 25/11/2054	800,000	0.08
		5,949,806	0.64
	International		
USD 2,800,000	Asian Development Bank 0.9% 29/7/2030	2,346,638	0.25
EUR 550,000	European Investment Bank 0.25% 15/6/2040*	379,766	0.04
EUR 1,211,000	European Investment Bank 2.625% 4/9/2034*	1,249,000	0.13
EUR 2,622,000	European Investment Bank 2.75% 28/7/2028	2,776,619	0.30
EUR 525,000	European Investment Bank 2.875% 15/1/2035*	551,931	0.06
EUR 6,040,000	European Stability Mechanism 2.75% 15/9/2034*	6,305,167	0.67
EUR 5,400,000	European Union 0.4% 4/2/2037*	4,196,464	0.45
		17,805,585	1.90
	Ireland		
EUR 200,000	AIB 6.25% 23/6/2025	209,859	0.02
EUR 255,000	Avoca CLO XXII 4.085% 15/4/2035	264,587	0.03
EUR 318,000	CVC Cordatus Loan Fund IV 3.834% 22/2/2034	331,065	0.03
EUR 250,000	CVC Cordatus Loan Fund V 4.244% 21/7/2030	260,656	0.03
EUR 270,609	Dilosk Rmbs NO 9 3.353% 25/1/2063	282,046	0.03
EUR 100,000	Fortuna Consumer Loan Abs 2024-2 DAC 3.904% 18/10/2034	104,828	0.01
EUR 150,000	Henley CLO IV 4.023% 25/4/2034	156,211	0.02
EUR 250,000	Invesco Euro CLO IV 4.485% 15/4/2033	260,727	0.03
EUR 500,000	Invesco Euro CLO V 6.585% 15/1/2034	526,583	0.05
EUR 370,000	Ireland Government Bond 1.7% 15/5/2037	341,346	0.04
EUR 1,866,000	Ireland Government Bond 3.15% 18/10/2055	1,988,673	0.21
GBP 400,000	Last Mile Logistics CMBS 2023-1 UK 6.829% 17/8/2033	506,305	0.05

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 499,897	Last Mile PE 2021 3.456% 17/8/2031	519,904	0.06
EUR 151,968	Last Mile PE 2021 3.756% 17/8/2031	157,929	0.02
EUR 136,971	Last Mile PE 2021 4.156% 17/8/2031	142,683	0.02
EUR 200,000	LT Autorahoitus III 5.354% 18/12/2032	214,363	0.02
EUR 250,000	Northwoods Capital 19 Euro 5.021% 25/11/2033	262,616	0.03
EUR 999,000	RRE 5 Loan Management 4.535% 15/1/2037	1,048,404	0.11
EUR 250,000	Sound Point Euro CLO III Funding 5.085% 15/4/2033	263,096	0.03
GBP 110,191	Taurus 2021-1 UK 5.779% 17/5/2031	138,901	0.01
GBP 99,271	Taurus 2021-1 UK 6.129% 17/5/2031	124,920	0.01
GBP 145,928	Taurus 2021-1 UK 7.079% 17/5/2031	183,846	0.02
EUR 609,000	Taurus 2025-1 EU DAC 0% 17/2/2035	634,738	0.07
EUR 120,000	Taurus 2025-1 EU DAC 0% 17/2/2035	125,227	0.01
EUR 145,000	Taurus 2025-1 EU DAC 0% 17/2/2035	151,317	0.02
EUR 230,000	Taurus 2025-1 EU DAC 0% 17/2/2035	240,617	0.03
EUR 100,000	Taurus 2025-1 EU DAC 0% 17/2/2035	104,356	0.01
EUR 469,748	Thunder Logistics 2024-1 DAC 4.056% 17/11/2036	490,661	0.05
EUR 79,228	Thunder Logistics 2024-1 DAC 4.606% 17/11/2036	82,856	0.01
GBP 101,000	UK Logistics 2024-1 6.129% 17/5/2034	127,687	0.01
GBP 100,000	Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032*	125,369	0.02
GBP 100,000	Virgin Media Vendor Financing Notes III 4.875% 15/7/2028	117,655	0.01
EUR 156,860	Voya Euro CLO III 4.435% 15/4/2033	163,750	0.02
EUR 1,601,000	Voya Euro CLO IV 4.535% 15/10/2034	1,676,869	0.18
		12,330,650	1.32
	Italy		
EUR 100,000	A2A 5% 11/6/2029*	108,077	0.01
EUR 115,644	Auto ABS Italian Stella Loans 2024-1 3.75% 29/12/2036	120,961	0.02
EUR 100,000	Azzurra Aeroporti 2.625% 30/5/2027	102,890	0.01
EUR 100,000	Banca Monte dei Paschi di Siena 4.75% 15/3/2029	108,864	0.01
EUR 100,000	Banca Monte dei Paschi di Siena 6.75% 5/9/2027	109,811	0.01
EUR 115,000	Banco BPM 3.25% 14/1/2031	119,831	0.02
EUR 150,000	Banco BPM 6% 14/6/2028	166,579	0.02
EUR 278,389	Brignole 3.433% 24/2/2042	290,761	0.03
EUR 76,063	Brignole 3.853% 24/2/2042	79,613	0.01
EUR 100,000	Bubbles Bidco SPA 6.5% 30/9/2031*	106,938	0.01
EUR 100,000	Bubbles Bidco SPA 6.933% 30/9/2031	104,999	0.01
EUR 100,000	Cedacri Mergeco 8.056% 15/5/2028*	105,566	0.01
EUR 100,000	Enel SpA 4.25% 14/1/2030	104,599	0.01
EUR 100,000	Engineering - Ingegneria Informatica - 11.125% 15/5/2028*	111,322	0.01
EUR 843,000	Eni SpA 4.25% 19/5/2033	933,380	0.10
EUR 100,000	Eni SpA 4.5% 21/1/2031	105,011	0.01
EUR 200,000	Fiber Bidco 6.683% 15/1/2030	210,223	0.02
EUR 100,000	FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027	104,991	0.01
EUR 100,000	IMA Industria Macchine Automatiche 3.75% 15/1/2028*	103,982	0.01
EUR 200,000	IMA Industria Macchine Automatiche 6.535% 15/4/2029	210,325	0.03
EUR 100,000	Infrastrutture Wireless Italiane 1.625% 21/10/2028	99,519	0.01
EUR 98,216	Inter Media and Communication 6.75% 9/2/2027	104,062	0.01
GBP 219,000	Intesa Sanpaolo 5.148% 10/6/2030*	270,943	0.03
EUR 100,000	Irca SpA/Gallarate 6.631% 15/12/2029	105,462	0.01
EUR 201,000	Italian Stella Loans Srl 3.615% 27/5/2039	210,261	0.02
EUR 2,526,000	Italy Buoni Poliennali Del Tesoro 1.5% 30/4/2045*	1,764,691	0.19
EUR 866,000	Italy Buoni Poliennali Del Tesoro 2.45% 1/9/2050*	679,650	0.07
EUR 5,000	Italy Buoni Poliennali Del Tesoro 2.7% 1/3/2047	4,258	0.00
EUR 1,540,000	Italy Buoni Poliennali Del Tesoro 2.95% 1/9/2038	1,480,996	0.16
EUR 1,640,000	Italy Buoni Poliennali Del Tesoro 3% 1/10/2029	1,726,914	0.18
EUR 5,000	Italy Buoni Poliennali Del Tesoro 3.45% 1/3/2048	4,783	0.00
EUR 270,000	Italy Buoni Poliennali Del Tesoro 3.85% 1/9/2049	273,317	0.03
EUR 1,750,000	Italy Buoni Poliennali Del Tesoro 4% 30/10/2031	1,935,787	0.21
EUR 250,000	Italy Buoni Poliennali Del Tesoro 4.5% 1/10/2053	276,304	0.03
EUR 100,000	Miltonia Mortgage Finance 3.941% 28/4/2062	104,112	0.01
EUR 100,000	Nexi 2.125% 30/4/2029	99,953	0.01
EUR 100,000	Pachelbel Bidco 6.865% 17/5/2031	105,153	0.01
EUR 108,000	Quarzo 4.486% 15/6/2041	113,143	0.01
EUR 150,000	UniCredit 4.45% 16/2/2029	162,720	0.02
USD 200,000	UniCredit 7.296% 2/4/2034	211,361	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 100,000	UnipolSai Assicurazioni 4.9% 23/5/2034*	111,563	0.01
EUR 73,926	Youni Italy 2024-1 4.295% 20/4/2034	77,754	0.01
		13,331,429	1.42
	Japan		
USD 800,000	Japan Bank for International Cooperation 4.875% 18/10/2028	817,940	0.09
JPY 100,000,000	Japan Expressway and Debt Repayment Agency 0.306% 31/3/2050	412,305	0.04
JPY 4,400,000	Japan Government Five Year Bond 0.5% 20/6/2029	28,591	0.00
JPY 325,850,000	Japan Government Five Year Bond 0.5% 20/6/2029	2,120,858	0.23
JPY 537,550,000	Japan Government Five Year Bond 0.6% 20/6/2029	3,513,481	0.38
JPY 830,650,000	Japan Government Five Year Bond 0.6% 20/9/2029	5,418,323	0.58
JPY 607,200,000	Japan Government Forty Year Bond 0.5% 20/3/2059	2,234,016	0.24
JPY 57,900,000	Japan Government Forty Year Bond 0.7% 20/3/2061	221,733	0.02
JPY 464,300,000	Japan Government Forty Year Bond 0.8% 20/3/2058	1,951,060	0.21
JPY 121,200,000	Japan Government Forty Year Bond 0.9% 20/3/2057	536,094	0.06
JPY 191,800,000	Japan Government Forty Year Bond 1% 20/3/2062	809,241	0.09
JPY 59,350,000	Japan Government Forty Year Bond 1.3% 20/3/2063	273,705	0.03
JPY 369,950,000	Japan Government Ten Year Bond 0.9% 20/9/2034	2,360,091	0.25
JPY 125,600,000	Japan Government Thirty Year Bond 0.6% 20/9/2050	570,809	0.06
JPY 110,150,000	Japan Government Thirty Year Bond 0.7% 20/12/2048	533,441	0.06
JPY 566,950,000	Japan Government Thirty Year Bond 0.7% 20/9/2051	2,592,585	0.28
JPY 70,250,000	Japan Government Thirty Year Bond 1.3% 20/6/2052	372,993	0.04
JPY 329,150,000	Japan Government Thirty Year Bond 1.4% 20/3/2053	1,778,063	0.19
JPY 49,950,000	Japan Government Thirty Year Bond 1.8% 20/3/2054	294,787	0.03
JPY 3,500,000	Japan Government Twenty Year Bond 0.6% 20/12/2037	20,543	0.00
JPY 33,200,000	Japan Government Twenty Year Bond 0.7% 20/3/2037	199,844	0.02
JPY 88,250,000	Japan Government Twenty Year Bond 1.3% 20/12/2043	523,802	0.06
JPY 92,450,000	Japan Government Twenty Year Bond 1.6% 20/3/2044	575,746	0.06
JPY 794,450,000	Japan Government Twenty Year Bond 1.9% 20/6/2044	5,183,963	0.55
JPY 260,900,000	Japan Government Twenty Year Bond 2% 20/12/2044	1,724,894	0.18
USD 200,000	Mitsubishi UFJ Financial 2.309% 20/7/2032	171,376	0.02
USD 200,000	Rakuten Group Inc 8.125% 15/12/2029	203,008	0.02
EUR 350,000	SoftBank 3.875% 6/7/2032*	347,533	0.04
EUR 200,000	SoftBank 5.375% 8/1/2029	214,733	0.02
USD 400,000	SoftBank 6.875% 19/7/2027*	399,578	0.04
USD 381,000	Takeda Pharmaceutical 2.05% 31/3/2030	335,624	0.04
		36,740,760	3.93
	Jersey		
USD 44,000	Adient Global 8.25% 15/4/2031	45,289	0.00
USD 500,000	AGL CLO 20 Ltd 6.043% 20/10/2037	502,178	0.05
EUR 109,000	Ardonagh Finco 6.875% 15/2/2031	117,891	0.01
EUR 167,000	Ardonagh Finco Ltd 6.875% 15/2/2031*	181,324	0.02
GBP 100,000	Aston Martin Capital 10.375% 31/3/2029*	123,357	0.01
USD 474,000	Bain Capital CLO 2024-1 5.858% 16/4/2037	475,960	0.05
USD 468,000	CarVal CLO IX-C 5.973% 20/4/2037	471,370	0.05
GBP 100,000	CPUK Finance 7.875% 28/8/2029	130,450	0.02
USD 500,000	Golub Capital Partners CLO 70 B 6.05% 25/10/2036	503,850	0.06
USD 490,000	Golub Capital Partners CLO 74 B 5.8% 25/7/2037	491,820	0.05
GBP 240,000	Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039	306,965	0.03
		3,350,454	0.35
	Jordan		
USD 200,000	Jordan Government International Bond 7.5% 13/1/2029*	201,595	0.02
USD 221,000	Jordan Government International Bond 7.75% 15/1/2028	226,198	0.03
		427,793	0.05
	Kazakhstan		
USD 200,000	Kazakhstan Government International Bond 5.125% 21/7/2025	200,278	0.02
	Kenya		
USD 200,000	Republic of Kenya Government International Bond 7% 22/5/2027	200,002	0.02
USD 279,000	Republic of Kenya Government International Bond 7.25% 28/2/2028*	272,723	0.03
USD 200,000	Republic of Kenya Government International Bond 9.75% 16/2/2031	202,750	0.02
		675,475	0.07
	Kuwait		
USD 200,000	MEGlobal Canada 5% 18/5/2025	199,761	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	Lebanon		
USD 49,000	Lebanon Government International Bond 6.85% 23/3/2027	9,261	0.00
USD 50,000	Lebanon Government International Bond 7% 23/3/2032	9,475	0.00
		18,736	0.00
	Lithuania		
EUR 600,000	Lithuania Government International Bond 3.625% 28/1/2040	620,561	0.07
	Luxembourg		
EUR 156,000	Adler Financing Sarl 8.25% 31/12/2028	166,653	0.02
EUR 49,000	Adler Financing Sarl 10% 31/12/2029	53,257	0.00
EUR 100,000	Aroundtown 0.375% 15/4/2027	98,049	0.01
EUR 200,000	Asset-Backed European Securitisation Transaction Twenty-Three Sarl 3.941% 21/3/2034	210,108	0.02
EUR 152,572	Auto1 Car Funding 3.319% 15/12/2033	159,289	0.02
GBP 100,000	Cidron Aida Finco 6.25% 1/4/2028	119,690	0.01
EUR 100,000	Dana Financing Luxembourg 8.5% 15/7/2031	114,101	0.01
EUR 100,000	Ephios Subco 3 7.875% 31/1/2031	113,460	0.01
EUR 7,520,000	European Financial Stability Facility 0.7% 17/1/2053*	4,294,399	0.46
EUR 100,000	Garfunkelux Holdco 3 6.75% 1/11/2025	71,782	0.01
EUR 18,014	Germany Compartment Consumer 2020-1 4.366% 14/11/2034	18,890	0.00
EUR 18,014	Germany Compartment Consumer 2020-1 5.116% 14/11/2034	18,926	0.00
EUR 100,000	Germany Compartment Consumer 2024-1 3.916% 14/1/2038	104,482	0.01
EUR 468,347	Golden Ray SA - Compartment 1 3.555% 27/12/2057	488,807	0.05
EUR 100,000	Kleopatra Finco 4.25% 1/3/2026	99,139	0.01
EUR 100,000	Lion/Polaris Lux 4 6.303% 1/7/2029	105,059	0.01
EUR 200,000	Motion Finco 7.375% 15/6/2030	217,183	0.03
EUR 632,000	Nestle Finance International 3.375% 15/11/2034	680,848	0.07
EUR 418,000	Nestle Finance International Ltd 3.125% 28/10/2036	429,925	0.05
EUR 260,000	Nestle Finance International Ltd 3.5% 14/1/2045	268,920	0.03
EUR 100,000	Pony Compartment German Auto Loans 2024-1 3.466% 14/1/2033	103,936	0.01
USD 200,000	Puma International Financing SA 7.75% 25/4/2029*	205,501	0.02
USD 250,000	Raizen Fuels Finance 6.45% 5/3/2034	251,475	0.03
EUR 500,000	Repsol Europe Finance Sarl 3.625% 5/9/2034	526,143	0.06
EUR 100,000	Rossini 6.558% 31/12/2029	105,901	0.01
USD 200,000	Rumo Luxembourg 5.25% 10/1/2028	196,982	0.02
EUR 400,000	SC Germany SA Compartment Consumer 2024-2 3.316% 14/5/2038	418,734	0.05
EUR 300,000	SC Germany SA Compartment Consumer 2024-2 3.716% 14/5/2038	315,690	0.03
USD 200,000	Stena International 7.25% 15/1/2031	204,330	0.02
EUR 100,000	Summer BC Holdco B SARL 6.789% 15/2/2030	104,986	0.01
EUR 65,822	TREVA Equipment Finance - Compartment 2024-1 3.524% 20/1/2035	68,563	0.01
		10,335,208	1.10
	Mauritius		
USD 335,000	Clean Renewable Power Mauritius 4.25% 25/3/2027*	326,443	0.04
USD 316,000	India Cleantech Energy 4.7% 10/8/2026	310,470	0.03
		636,913	0.07
	Mexico		
USD 200,000	Grupo Aeromexico SAB de CV 8.25% 15/11/2029	198,250	0.02
USD 219,926	Grupo Posadas 7% 30/12/2027	205,876	0.03
USD 200,000	Industrias Penoles 4.15% 12/9/2029	188,869	0.02
MXN 500,000	Mexican Bonos 8% 24/5/2035	2,205,202	0.24
EUR 190,000	Mexico Government International Bond 1.35% 18/9/2027	188,239	0.02
EUR 260,000	Mexico Government International Bond 2.25% 12/8/2036	209,686	0.02
USD 650,000	Mexico Government International Bond 4.875% 19/5/2033	600,600	0.06
USD 200,000	Mexico Government International Bond 5.4% 9/2/2028	201,300	0.02
USD 20,200,000	Mexico Government International Bond 6% 13/5/2030*	20,644,400	2.21
USD 380,000	Mexico Government International Bond 6.4% 7/5/2054	354,350	0.04
USD 830,000	Mexico Government International Bond 7.375% 13/5/2055*	866,105	0.09
USD 200,000	Trust Fibra Uno 7.7% 23/1/2032	207,500	0.02
		26,070,377	2.79

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	Mongolia		
USD 200,000	Mongolia Government International Bond 7.875% 5/6/2029	208,688	0.02
	Multinationals		
GBP 200,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028	239,477	0.03
USD 7,917	American Airlines/AAdvantage Loyalty IP 5.5% 20/4/2026	7,917	0.00
USD 25,000	American Airlines/AAdvantage Loyalty IP 5.75% 20/4/2029	24,881	0.00
EUR 200,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 2% 1/9/2028*	192,401	0.02
USD 333,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 3.25% 1/9/2028	305,173	0.03
EUR 100,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	94,665	0.01
USD 225,000	Clarios Global / Clarios US Finance 6.75% 15/5/2028	229,618	0.03
USD 200,000	Connect Finco SARL / Connect US Finco LLC 9% 15/9/2029	183,182	0.02
USD 493,000	NXP / NXP Funding / NXP USA 3.4% 1/5/2030	459,018	0.05
USD 200,000	Promigas / Gases del Pacifico 3.75% 16/10/2029	185,177	0.02
USD 11,000	VistaJet Malta Finance / Vista Management 6.375% 1/2/2030*	9,901	0.00
USD 55,000	VistaJet Malta Finance / Vista Management 9.5% 1/6/2028	55,420	0.01
		1,986,830	0.22
	Namibia		
USD 200,000	Namibia International Bonds 5.25% 29/10/2025	197,912	0.02
	Netherlands		
EUR 800,000	ABN AMRO Bank 3.385% 15/1/2027	838,028	0.09
USD 287,000	Alcoa Nederland 7.125% 15/3/2031*	298,583	0.03
EUR 200,000	Boels Topholding 5.75% 15/5/2030	217,196	0.02
EUR 100,000	BP Capital Markets 4.323% 12/5/2035	110,633	0.01
GBP 100,000	Cooperatieve Rabobank 1.875% 12/7/2028	118,265	0.01
EUR 600,000	Cooperatieve Rabobank 4% 10/1/2030	654,694	0.07
EUR 800,000	Cooperatieve Rabobank 4.233% 25/4/2029	867,858	0.09
EUR 200,000	Cooperatieve Rabobank 4.375% 29/6/2027	208,089	0.02
EUR 127,252	Domi 2023-1 3.676% 15/2/2055	134,163	0.02
EUR 125,000	Dutch Property Finance 2020-2 3.991% 28/1/2058	130,403	0.01
EUR 178,000	Dutch Property Finance 2021-1 3.741% 28/7/2058	185,576	0.02
GBP 150,000	E.ON International Finance BV 6.125% 6/7/2039	193,385	0.02
EUR 444,000	EnBW International Finance 4.3% 23/5/2034	495,058	0.05
EUR 211,000	EnBW International Finance BV 3.75% 20/11/2035	223,197	0.03
EUR 100,000	Global Switch Finance 1.375% 7/10/2030	99,066	0.01
EUR 100,000	Heimstaden Bostad Treasury 1.375% 3/3/2027*	100,400	0.01
EUR 600,000	Hill FL 2024-2 3.339% 18/10/2032	628,162	0.06
EUR 286,000	IMCD 2.125% 31/3/2027	293,120	0.03
EUR 948,000	IMCD 4.875% 18/9/2028	1,041,398	0.11
EUR 780,000	IMCD NV 3.625% 30/4/2030	822,767	0.09
EUR 300,000	ING Groep 0.375% 29/9/2028	293,701	0.03
GBP 100,000	ING Groep 3% 18/2/2026	124,024	0.02
EUR 1,400,000	ING Groep 4.5% 23/5/2029	1,527,598	0.17
USD 200,000	ING Groep 6.5% 16/4/2025	200,685	0.02
EUR 200,000	ING Groep NV 1.375% 11/1/2028	200,836	0.02
EUR 500,000	ING Groep NV 3.5% 3/9/2030	529,485	0.06
EUR 156,000	Mila 2024-1 3.331% 16/9/2041	163,376	0.02
EUR 1,657,000	MSD Netherlands Capital BV 3.25% 30/5/2032	1,748,963	0.19
EUR 100,000	MSD Netherlands Capital BV 3.7% 30/5/2044	104,329	0.01
EUR 300,000	MSD Netherlands Capital BV 3.75% 30/5/2054	304,436	0.03
EUR 1,110,000	Netherlands Government Bond 0% 15/7/2030	1,023,149	0.11
EUR 1,620,000	Netherlands Government Bond 0.25% 15/7/2029	1,549,601	0.16
EUR 693,000	Netherlands Government Bond 2.75% 15/1/2047	715,431	0.08
EUR 1,040,000	Netherlands Government Bond 4% 15/1/2037	1,224,027	0.13
EUR 100,000	Nobian Finance 3.625% 15/7/2026	104,464	0.01
EUR 100,000	OI European 6.25% 15/5/2028	107,756	0.01
EUR 600,000	Pluxee 3.5% 4/9/2028	634,348	0.07
USD 200,000	Prosus 3.061% 13/7/2031	170,750	0.02
USD 460,000	Prosus 4.987% 19/1/2052*	364,550	0.04
EUR 100,000	Q-Park I 5.125% 15/2/2030*	107,850	0.01
EUR 100,000	Sartorius Finance 4.5% 14/9/2032	110,878	0.01
EUR 100,000	Sartorius Finance BV 4.875% 14/9/2035	113,549	0.01
USD 300,000	Suzano International Finance 5.5% 17/1/2027*	303,651	0.03
EUR 100,000	Telefonica Europe 5.752% 15/1/2032*	111,118	0.01
EUR 200,000	Telefonica Europe 6.135% 3/2/2030	225,230	0.02
EUR 200,000	Teva Pharmaceutical Finance Netherlands II 1.875% 31/3/2027	202,312	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 100,000	Teva Pharmaceutical Finance Netherlands II 7.375% 15/9/2029	119,882	0.02
USD 30,000	Teva Pharmaceutical Finance Netherlands III 3.15% 1/10/2026	29,106	0.01
USD 200,000	Trivium Packaging Finance 5.5% 15/8/2026	198,804	0.02
EUR 100,000	United 6.75% 15/2/2031	107,356	0.01
EUR 200,000	VZ Secured Financing 3.5% 15/1/2032*	193,141	0.02
EUR 150,000	VZ Vendor Financing II 2.875% 15/1/2029	143,883	0.02
EUR 200,000	ZF Europe Finance 2% 23/2/2026	204,907	0.02
USD 200,000	Ziggo 4.875% 15/1/2030*	184,620	0.02
		21,107,837	2.25
	New Zealand		
NZD 1,000,000	New Zealand Government Bond 4.25% 15/5/2034	553,261	0.06
NZD 670,000	New Zealand Government Bond 4.25% 15/5/2036	364,526	0.04
NZD 555,000	New Zealand Government Bond 4.5% 15/4/2027	316,661	0.03
NZD 1,000,000	New Zealand Government Bond 4.5% 15/5/2030	573,064	0.06
		1,807,512	0.19
	Norway		
NOK 6,650,000	Norway Government Bond 1.75% 17/2/2027	570,084	0.06
	Panama		
USD 615,000	Panama Government International Bond 3.298% 19/1/2033*	487,541	0.05
USD 200,000	Panama Government International Bond 3.75% 16/3/2025	199,850	0.02
USD 400,000	Panama Government International Bond 3.875% 17/3/2028	377,800	0.04
USD 200,000	Panama Government International Bond 4.5% 15/5/2047	137,250	0.02
USD 100,000	Panama Government International Bond 7.125% 29/1/2026	101,850	0.01
		1,304,291	0.14
	Peru		
USD 264,000	Financiera de Desarrollo 2.4% 28/9/2027	245,454	0.03
USD 150,000	Fondo MIVIVIENDA 4.625% 12/4/2027	148,556	0.01
USD 460,000	Peruvian Government International Bond 2.783% 23/1/2031*	402,900	0.05
USD 600,000	Peruvian Government International Bond 2.844% 20/6/2030	538,422	0.06
USD 260,000	Peruvian Government International Bond 3% 15/1/2034	216,051	0.02
USD 130,000	Volcan Cia Minera SAA 8.75% 24/1/2030	127,130	0.01
		1,678,513	0.18
	Philippines		
USD 500,000	Philippine Government International Bond 3.7% 1/3/2041	407,188	0.05
USD 200,000	Philippine Government International Bond 4.625% 17/7/2028	200,001	0.02
USD 200,000	Philippine Government International Bond 5.95% 13/10/2047	210,125	0.02
		817,314	0.09
	Poland		
PLN 5,930,000	Republic of Poland Government Bond 2.5% 25/7/2026	1,435,606	0.16
PLN 3,300,000	Republic of Poland Government Bond 2.5% 25/7/2027	778,496	0.08
PLN 460,000	Republic of Poland Government Bond 2.75% 25/10/2029	103,202	0.01
PLN 2,020,000	Republic of Poland Government Bond 5% 25/10/2034*	479,149	0.05
USD 199,000	Republic of Poland Government International Bond 4.875% 12/2/2030	199,981	0.02
		2,996,434	0.32
	Portugal		
EUR 200,000	EDP 1.7% 20/7/2080	207,048	0.03
EUR 100,000	EDP 4.75% 29/5/2054	106,756	0.01
EUR 100,000	EDP SA 4.625% 16/9/2054	106,261	0.01
EUR 610,000	Portugal Obrigacoes do Tesouro OT 1.95% 15/6/2029	627,593	0.07
EUR 1,570,000	Portugal Obrigacoes do Tesouro OT 2.125% 17/10/2028	1,632,192	0.18
EUR 357,000	Portugal Obrigacoes do Tesouro OT 4.1% 15/4/2037*	410,237	0.04
		3,090,087	0.34
	Qatar		
USD 200,000	Qatar Government International Bond 3.25% 2/6/2026*	197,533	0.02
	Romania		
EUR 200,000	RCS & RDS 3.25% 5/2/2028*	202,468	0.02
RON 1,870,000	Romania Government Bond 4.15% 26/1/2028*	361,999	0.04
EUR 2,530,000	Romanian Government International Bond 2.375% 19/4/2027*	2,589,123	0.28
EUR 127,000	Romanian Government International Bond 2.75% 14/4/2041	85,271	0.01
USD 64,000	Romanian Government International Bond 3.625% 27/3/2032	53,792	0.01
EUR 133,000	Romanian Government International Bond 5% 27/9/2026	142,170	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 190,000	Romanian Government International Bond 5.25% 25/11/2027*	189,667	0.02
USD 988,000	Romanian Government International Bond 5.875% 30/1/2029	985,644	0.10
		4,610,134	0.49
	Saudi Arabia		
USD 273,000	Saudi Government International Bond 2.9% 22/10/2025	270,460	0.03
USD 770,000	Saudi Government International Bond 3.45% 2/2/2061	494,328	0.06
USD 200,000	Saudi Government International Bond 4.75% 18/1/2028*	200,897	0.02
USD 200,000	Saudi Government International Bond 5.125% 13/1/2028*	202,000	0.02
		1,167,685	0.13
	Senegal		
EUR 353,000	Senegal Government International Bond 4.75% 13/3/2028	326,835	0.04
	Singapore		
USD 2,395,000	Pfizer Investment Enterprises 5.34% 19/5/2063	2,270,663	0.24
SGD 830,000	Singapore Government Bond 2.625% 1/8/2032	611,298	0.07
SGD 700,000	Singapore Government Bond 2.75% 1/4/2042	515,716	0.06
SGD 1,050,000	Singapore Government Bond 3.5% 1/3/2027	792,332	0.08
		4,190,009	0.45
	Slovakia		
EUR 580,000	Slovakia Government Bond 0.75% 9/4/2030	551,481	0.06
EUR 530,000	Slovakia Government Bond 3.625% 8/6/2033	575,684	0.06
		1,127,165	0.12
	Slovenia		
EUR 110,000	Slovenia Government Bond 1.75% 3/11/2040	93,090	0.01
EUR 520,000	Slovenia Government Bond 3.625% 11/3/2033	576,049	0.06
		669,139	0.07
	South Africa		
EUR 105,000	Republic of South Africa Government International Bond 3.75% 24/7/2026	109,711	0.01
USD 200,000	Republic of South Africa Government International Bond 5.875% 16/9/2025	200,400	0.02
		310,111	0.03
	South Korea		
USD 200,000	Hyundai Card 5.75% 24/4/2029*	206,250	0.02
KRW 743,530,000	Korea Treasury Bond 1.125% 10/9/2025	504,508	0.05
KRW 2,190,680,000	Korea Treasury Bond 1.125% 10/9/2039	1,225,740	0.13
KRW 2,686,940,000	Korea Treasury Bond 1.25% 10/3/2026	1,812,098	0.19
KRW 4,904,750,000	Korea Treasury Bond 1.875% 10/6/2029	3,256,299	0.35
KRW 1,200,000,000	Korea Treasury Bond 2% 10/3/2046	741,921	0.08
KRW 1,702,290,000	Korea Treasury Bond 2% 10/3/2049	1,049,051	0.11
KRW 420,000,000	Korea Treasury Bond 2.125% 10/3/2047	264,596	0.03
KRW 2,169,270,000	Korea Treasury Bond 2.25% 10/12/2025	1,478,920	0.16
KRW 530,000,000	Korea Treasury Bond 2.375% 10/9/2038	351,273	0.04
KRW 3,692,400,000	Korea Treasury Bond 3% 10/12/2034	2,587,515	0.28
KRW 1,552,320,000	Korea Treasury Bond 3.25% 10/6/2033	1,108,629	0.12
KRW 794,210,000	Korea Treasury Bond 3.25% 10/3/2054	627,974	0.07
USD 200,000	LG Electronics 5.625% 24/4/2027*	203,524	0.02
		15,418,298	1.65
	Spain		
EUR 100,000	Abanca Corp Bancaria SA 4.625% 11/12/2036	106,506	0.01
EUR 31,172	Autonoria Spain 2021 FT 6.495% 31/1/2039	32,402	0.00
EUR 52,963	Autonoria Spain 2022 FT 5.395% 27/1/2040	56,474	0.01
EUR 52,962	Autonoria Spain 2022 FT 9.595% 29/1/2040	58,338	0.01
USD 200,000	Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032*	201,428	0.02
EUR 100,000	Banco de Credito Social Cooperativo 1.75% 9/3/2028	101,953	0.01
EUR 100,000	Banco de Credito Social Cooperativo 4.125% 3/9/2030*	107,960	0.01
EUR 100,000	Banco de Sabadell 5.25% 7/2/2029	110,738	0.01
EUR 100,000	Banco de Sabadell 5.5% 8/9/2029	112,290	0.01
GBP 300,000	Banco Santander 3.125% 6/10/2026	374,222	0.04
EUR 100,000	Bankinter 5% 25/6/2034	109,141	0.01
EUR 96,361	Bbva Consumer Auto 2024-1 FT 4.465% 19/3/2038	100,807	0.01
EUR 200,000	CaixaBank 5.25% 23/3/2026*	211,089	0.03
EUR 200,000	CaixaBank SA 6.25% 24/7/2032*	215,470	0.03
EUR 400,000	Cellnex Finance 2% 15/2/2033	373,887	0.04
EUR 100,000	Food Service Project 5.5% 21/1/2027	104,371	0.01
EUR 17,927	FT Santander Consumer Spain Auto 2020-1 4.802% 21/3/2033	18,758	0.00
EUR 100,000	Lorca Telecom Bondco 4% 18/9/2027	104,604	0.01
EUR 110,000	Lorca Telecom Bondco 5.75% 30/4/2029	120,691	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 100,000	Naturgy Finance Iberia 2.374% 23/11/2026*	102,119	0.01
EUR 2,000	Spain Government Bond 0.1% 30/4/2031	1,784	0.00
EUR 520,000	Spain Government Bond 0.5% 31/10/2031	469,514	0.05
EUR 370,000	Spain Government Bond 0.7% 30/4/2032	334,225	0.04
EUR 3,421,000	Spain Government Bond 0.85% 30/7/2037	2,692,511	0.29
EUR 1,013,000	Spain Government Bond 1% 31/10/2050	599,045	0.06
EUR 110,000	Spain Government Bond 2.35% 30/7/2033	109,896	0.01
EUR 1,520,000	Spain Government Bond 2.7% 31/1/2030	1,594,895	0.17
EUR 2,000,000	Spain Government Bond 3.15% 30/4/2035	2,095,607	0.22
EUR 1,503,000	Spain Government Bond 3.45% 31/10/2034	1,618,801	0.17
EUR 1,400,000	Spain Government Bond 3.45% 30/7/2066	1,349,443	0.15
EUR 1,080,000	Spain Government Bond 3.55% 31/10/2033	1,176,792	0.13
EUR 28,000	Spain Government Bond 5.15% 31/10/2044	35,707	0.00
GBP 200,000	Telefonica Emisiones 5.375% 2/2/2026	253,493	0.03
		15,054,961	1.61
	Sri Lanka		
USD 98,718	Sri Lanka Government International Bond 3.1% 15/1/2030	87,797	0.01
USD 40,638	Sri Lanka Government International Bond 3.35% 15/3/2033	32,688	0.00
USD 115,186	Sri Lanka Government International Bond 3.35% 15/3/2033	92,653	0.01
USD 27,440	Sri Lanka Government International Bond 3.6% 15/6/2035	19,105	0.00
USD 76,733	Sri Lanka Government International Bond 3.6% 15/6/2035	53,425	0.01
USD 19,044	Sri Lanka Government International Bond 3.6% 15/5/2036	15,509	0.00
USD 38,104	Sri Lanka Government International Bond 3.6% 15/2/2038	31,412	0.00
USD 109,160	Sri Lanka Government International Bond 3.6% 15/2/2038	89,989	0.01
USD 196,404	Sri Lanka Government International Bond 4% 15/4/2028	183,761	0.02
USD 71,232	Sri Lanka Government International Bond 4% 15/4/2028	66,647	0.01
		672,986	0.07
	Sweden		
EUR 100,000	Fastighets Balder 1.125% 29/1/2027	100,482	0.01
EUR 350,000	Stadshypotek 0.5% 11/7/2025	361,810	0.04
EUR 1,600,000	Svenska Handelsbanken 3.331% 8/3/2027	1,670,226	0.18
GBP 100,000	Swedbank 1.375% 8/12/2027	119,127	0.01
SEK 7,040,000	Sweden Government Bond 0.5% 24/11/2045*	444,030	0.05
SEK 4,110,000	Sweden Government Bond 0.75% 12/5/2028*	368,335	0.04
SEK 2,300,000	Sweden Government Bond 3.5% 30/3/2039*	241,373	0.02
EUR 700,000	Volvo Treasury 2.914% 22/5/2026	729,263	0.08
		4,034,646	0.43
	Switzerland		
CHF 1,420,000	Swiss Confederation Government Bond 0% 26/6/2034	1,513,487	0.16
CHF 460,000	Swiss Confederation Government Bond 0.25% 23/6/2035	499,793	0.05
CHF 380,000	Swiss Confederation Government Bond 0.875% 22/5/2047	449,325	0.05
CHF 200,000	Swiss Confederation Government Bond 2% 25/6/2064	339,607	0.04
USD 715,000	UBS 5.959% 12/1/2034	747,902	0.08
EUR 540,000	UBS Group AG 4.75% 17/3/2032	607,103	0.07
USD 200,000	UBS Group AG 6.85% 10/9/2029	200,952	0.02
		4,358,169	0.47
	Thailand		
USD 200,000	Bangkok Bank 3.733% 25/9/2034	186,557	0.02
USD 200,000	Bangkok Bank 5% 23/9/2025	199,250	0.02
USD 400,000	Kasikornbank 3.343% 2/10/2031	387,342	0.04
THB 12,800,000	Thailand Government Bond 1.585% 17/12/2035	352,246	0.04
THB 25,320,000	Thailand Government Bond 2.875% 17/6/2046	768,510	0.08
THB 10,510,000	Thailand Government Bond 3.3% 17/6/2038	340,404	0.03
THB 25,820,000	Thailand Government Bond 3.35% 17/6/2033	822,145	0.09
		3,056,454	0.32
	Trinidad and Tobago		
USD 200,000	Trinidad & Tobago Government International Bond 4.5% 4/8/2026*	196,850	0.02
	Tunisia		
EUR 193,000	Tunisian Republic 6.375% 15/7/2026	193,121	0.02
	Turkey		
USD 200,000	Turk Telekomunikasyon AS 7.375% 20/5/2029	204,835	0.02
TRY 352,000	Turkiye Government Bond 26.2% 5/10/2033	9,688	0.00

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Turkiye Government International Bond 9.125% 13/7/2030	223,000	0.02
USD 200,000	Turkiye Government International Bond 9.375% 19/1/2033	226,995	0.03
		664,518	0.07
	Ukraine		
USD 119,329	Ukraine Government International Bond 0% 1/2/2035	78,727	0.01
USD 169,827	Ukraine Government International Bond 0% 1/2/2036	111,619	0.01
USD 278,000	Ukraine Government International Bond 0% 1/8/2041	229,350	0.02
USD 106,014	Ukraine Government International Bond 1.75% 1/2/2029	75,933	0.01
USD 76,755	Ukraine Government International Bond 1.75% 1/2/2034	45,551	0.01
USD 62,254	Ukraine Government International Bond 1.75% 1/2/2035	36,216	0.00
		577,396	0.06
	United Arab Emirates		
USD 200,000	Abu Dhabi Government International Bond 2.5% 16/4/2025	199,750	0.02
USD 221,000	Abu Dhabi Government International Bond 4.875% 30/4/2029*	223,901	0.03
		423,651	0.05
	United Kingdom		
EUR 550,000	Anglo American Capital 4.125% 15/3/2032	595,902	0.06
EUR 729,000	Anglo American Capital 5% 15/3/2031	826,141	0.09
EUR 152,000	Anglo American Capital Plc 4.125% 15/3/2032	164,686	0.02
GBP 90,219	Asimi Funding 2024-1 5.462% 16/9/2031	113,954	0.01
GBP 254,396	Atlas Funding 2023-1 5.612% 20/1/2061	322,937	0.04
GBP 100,000	Atlas Funding 2023-1 6.362% 20/1/2061	127,924	0.01
GBP 261,061	Atlas Funding 2024-1 5.312% 20/9/2061	330,474	0.04
USD 200,000	Azule Energy Finance Plc 8.125% 23/1/2030	203,220	0.02
EUR 153,000	Barclays 0.577% 9/8/2029	146,983	0.02
EUR 656,000	Barclays 1.106% 12/5/2032	596,930	0.06
GBP 100,000	Barclays 3% 8/5/2026	123,543	0.01
GBP 100,000	Barclays 3.25% 12/2/2027	122,212	0.01
EUR 144,000	Barclays 4.918% 8/8/2030	160,744	0.02
GBP 1,060,000	Barclays 7.09% 6/11/2029	1,419,556	0.15
USD 200,000	Barclays 9.625% 15/12/2029	222,601	0.02
EUR 771,000	Barclays Plc 5.262% 29/1/2034	893,108	0.10
GBP 117,000	Bellis Acquisition 8.125% 14/5/2030*	143,995	0.02
EUR 100,000	Belron UK Finance plc, Reg. S 4.625% 15/10/2029	107,129	0.01
EUR 790,000	BG Energy Capital 2.25% 21/11/2029	801,985	0.09
GBP 200,000	BG Energy Capital 5.125% 1/12/2025	252,639	0.03
GBP 241,376	Braccan Mortgage Funding 2024-1 Plc 8.819% 15/2/2067	307,019	0.03
GBP 100,000	British Telecommunications 8.375% 20/12/2083	136,275	0.02
EUR 195,000	British Telecommunications Plc 1.125% 12/9/2029	188,408	0.02
EUR 954,000	British Telecommunications Plc 2.125% 26/9/2028	977,319	0.10
EUR 100,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	108,781	0.01
GBP 115,000	Canada Square Funding 6 6.003% 17/1/2059	144,838	0.02
GBP 130,000	Canada Square Funding 6 6.403% 17/1/2059	163,145	0.02
GBP 132,000	Cardiff Auto Receivables Securitisation 2024-1 5.862% 20/8/2031	167,238	0.02
GBP 115,000	Cardiff Auto Receivables Securitisation 2024-1 6.362% 20/8/2031	145,985	0.02
GBP 100,000	Cardiff Auto Receivables Securitisation 2024-1 7.062% 20/8/2031	127,524	0.01
EUR 200,000	Carnival 1% 28/10/2029*	185,247	0.02
GBP 200,000	CD&R Firefly Bidco 8.625% 30/4/2029*	262,876	0.03
GBP 100,000	Centrica 6.5% 21/5/2055	128,691	0.02
EUR 350,000	Channel Link Enterprises Finance 2.706% 30/6/2050	353,397	0.04
GBP 913,561	Citadel 2024-1 Plc 5.482% 28/4/2060	1,156,845	0.12
GBP 100,000	Dowson 2022-2 9.712% 20/8/2029	126,826	0.01
GBP 577,518	Dowson 2024-1 Plc 5.342% 20/8/2031	728,787	0.08
GBP 298,000	Dowson 2024-1 Plc 5.712% 20/8/2031	376,265	0.04
GBP 398,593	East One 2024-1 6.011% 27/12/2055	506,468	0.06
GBP 100,000	East One 2024-1 6.311% 27/12/2055	126,621	0.01
GBP 117,000	East One 2024-1 6.611% 27/12/2055	148,303	0.02
EUR 100,000	EC Finance 3% 15/10/2026	102,676	0.01
GBP 212,573	Edenbrook Mortgage Funding 5.491% 22/3/2057	268,738	0.03
GBP 109,171	Edenbrook Mortgage Funding 6.571% 22/3/2057	139,160	0.02
GBP 99,246	Edenbrook Mortgage Funding 7.171% 22/3/2057	126,497	0.01
GBP 132,000	Edge Finco Plc 8.125% 15/8/2031	174,303	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
GBP 523,941	Elstree Funding No 5 Plc 5.312% 21/8/2061	662,669	0.07
GBP 226,006	Exmoor Funding 2024-1 5.494% 25/3/2094	285,670	0.03
GBP 100,000	Exmoor Funding 2024-1 6.114% 25/3/2094	126,551	0.01
GBP 188,688	Friary No 8 5.092% 21/10/2071	238,204	0.03
GBP 637,000	Funding IX 5.362% 16/7/2029	805,647	0.09
GBP 100,000	Funding IX 5.762% 16/7/2029	126,631	0.01
GBP 100,000	Gatwick Airport Finance 4.375% 7/4/2026	123,954	0.01
GBP 100,000	Gemgarto 2021-1 5.939% 16/12/2067	126,180	0.01
GBP 160,000	Gemgarto 2023-1 6.14% 16/12/2073	203,111	0.02
GBP 165,872	Greene King Finance 4.064% 15/3/2035	196,551	0.02
GBP 181,000	Harben Finance 5.755% 28/9/2055	226,876	0.03
GBP 179,000	Harben Finance 6.105% 28/9/2055	223,347	0.02
GBP 200,000	Heathrow Finance 3.875% 1/3/2027*	241,831	0.03
GBP 100,000	Heathrow Finance 6.625% 1/3/2031	126,310	0.01
GBP 100,000	Hermitage 2023 6.912% 21/9/2033	127,678	0.01
GBP 77,000	Hermitage 2024 5.712% 21/4/2033	97,312	0.01
GBP 77,000	Hermitage 2024 6.062% 21/4/2033	97,330	0.01
GBP 100,000	Hops Hill NO 4 6.162% 21/4/2056	127,125	0.01
GBP 100,000	Hops Hill NO 4 6.762% 21/4/2056	127,113	0.01
GBP 100,000	Hops Hill No2 6.712% 27/11/2054	128,522	0.01
GBP 100,000	Hops Hill No2 7.312% 27/11/2054	128,353	0.01
GBP 1,604,000	HSBC 1.75% 24/7/2027	1,936,593	0.21
EUR 400,000	HSBC 3.772% 24/9/2026	418,054	0.05
GBP 640,000	HSBC 6.8% 14/9/2031	865,533	0.09
EUR 100,000	HSBC Holdings Plc 3.755% 20/5/2029	106,683	0.01
EUR 100,000	INEOS Finance 6.375% 15/4/2029	109,146	0.01
EUR 200,000	INEOS Quattro Finance 2 8.5% 15/3/2029*	221,828	0.02
EUR 100,000	INEOS Quattro Finance 2 Plc 6.75% 15/4/2030*	107,338	0.01
GBP 100,000	Informa 3.125% 5/7/2026	123,201	0.01
GBP 283,663	Jupiter Mortgage NO 1 5.544% 20/7/2055	358,884	0.04
GBP 130,000	Jupiter Mortgage NO 1 6.794% 20/7/2055	166,638	0.02
GBP 100,000	Jupiter Mortgage NO 1 7.544% 20/7/2055	126,932	0.01
EUR 200,000	Lloyds Banking 4.947% 27/6/2025	209,495	0.02
GBP 191,000	London Cards No 2 5.862% 28/3/2034	243,407	0.03
GBP 197,962	London Wall Mortgage Capital Plc 5.978% 15/5/2057	250,060	0.03
GBP 148,042	London Wall Mortgage Capital Plc 6.478% 15/5/2057	188,287	0.02
USD 200,000	Magellan Capital 8.375% 8/7/2029	206,974	0.02
GBP 139,000	Market Bidco Finco 5.5% 4/11/2027	171,338	0.02
GBP 50,000	Mitchells & Butlers Finance 7.004% 15/6/2036	56,058	0.01
GBP 515,000	Mortimer 2024-Mix Plc 5.78% 22/9/2067	651,005	0.07
GBP 100,000	Mortimer BTL 2021-1 6.075% 23/6/2053	126,507	0.01
EUR 1,664,000	Motability Operations 3.875% 24/1/2034	1,782,602	0.19
USD 233,512	NAK Naftogaz Ukraine via Kondor Finance 7.625% 8/11/2028	197,901	0.02
GBP 200,000	Nationwide Building Society 5.75% 20/6/2027	246,555	0.03
GBP 100,000	NatWest 2.875% 19/9/2026	124,597	0.01
GBP 100,000	NatWest 3.125% 28/3/2027	123,724	0.01
GBP 200,000	NatWest Group Plc 7.5% 28/2/2032	253,900	0.03
GBP 100,000	Newday Funding Master Issuer - Series 2022-2 9.462% 15/7/2030	128,228	0.02
GBP 275,000	Newday Funding Master Issuer - Series 2024-2 5.362% 15/7/2032	347,570	0.04
GBP 100,000	Newday Funding Master Issuer - Series 2024-2 6.362% 15/7/2032	127,465	0.01
GBP 452,000	Newday Funding Master Issuer Plc - Series 2024-3 5.362% 15/11/2032	571,115	0.06
GBP 191,000	Newday Funding Master Issuer Plc - Series 2024-3 5.762% 15/11/2032	241,630	0.03
EUR 30,588	Paragon Mortgages No 12 3.002% 15/11/2038	31,125	0.00
GBP 341,184	Parkmore Point RMBS 2022-1 6.026% 25/7/2045	431,367	0.05
GBP 620,000	Pierpont BTL 2024-1 Plc 5.629% 21/9/2061	785,386	0.08
GBP 110,000	Pinewood Finco 6% 27/3/2030	138,873	0.02
GBP 100,000	Pinnacle Bidco 10% 11/10/2028	134,813	0.01
GBP 222,294	PMF 2024-1 5.442% 16/7/2060	281,890	0.03
GBP 100,000	Premier Foods Finance 3.5% 15/10/2026	124,879	0.01
GBP 653,000	Pulse UK 2024 Plc 5.122% 27/5/2036	824,760	0.09
GBP 150,000	Sage AR Funding No 1 6.629% 17/11/2030	188,871	0.02
GBP 100,000	Santander UK 3.625% 14/1/2026	124,799	0.01
USD 200,000	Sisecam UK 8.25% 2/5/2029	203,398	0.02
GBP 100,000	Stonegate Pub Financing 2019 10.75% 31/7/2029	132,337	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
GBP 100,000	Stratton Mortgage Funding 2024-2 6.114% 28/6/2050	125,984	0.01
GBP 180,438	Stratton Mortgage Funding 2024-3 5.589% 25/6/2049	228,030	0.03
GBP 152,000	Stratton Mortgage Funding 2024-3 5.964% 25/6/2049	191,949	0.02
GBP 241,711	Together Asset Backed Securitisation 2023-1ST2 5.692% 20/4/2065	306,867	0.03
GBP 328,000	Together Asset Backed Securitisation 2025-2nd1 Plc 5.51% 12/9/2056	415,063	0.05
GBP 100,000	Tower Bridge Funding 2024-1 8.544% 20/1/2066	128,480	0.01
USD 200,000	Trident Energy Finance 12.5% 30/11/2029	211,103	0.02
GBP 138,000	Twin Bridges 2021-1 6.253% 12/3/2055	174,997	0.02
GBP 100,000	Twin Bridges 2021-1 6.753% 12/3/2055	126,790	0.01
GBP 100,000	Twin Bridges 2022-2 6.653% 12/6/2055	127,250	0.01
GBP 554,000	UK Logistics 2024-2 DAC 6.065% 17/2/2035	699,282	0.08
GBP 100,000	UK Logistics 2024-2 DAC 6.418% 17/2/2035	126,297	0.01
GBP 45,000	Unique Pub Finance 6.464% 30/3/2032	59,410	0.01
GBP 2,780,000	United Kingdom Gilt 0.875% 31/7/2033	2,649,273	0.28
GBP 840,000	United Kingdom Gilt 0.875% 31/1/2046	501,360	0.05
GBP 2,170,000	United Kingdom Gilt 1.125% 22/10/2073	957,879	0.10
GBP 1,998,000	United Kingdom Gilt 1.75% 22/1/2049	1,390,224	0.15
GBP 820,000	United Kingdom Gilt 4.125% 22/7/2029*	1,031,828	0.11
GBP 560,000	United Kingdom Gilt 4.25% 31/7/2034	693,794	0.08
GBP 1,410,000	United Kingdom Gilt 4.375% 31/7/2054	1,587,824	0.17
USD 600,000	Vedanta Resources Finance II Plc 10.875% 17/9/2029	632,064	0.07
USD 200,000	Vmed O2 UK Financing I 4.25% 31/1/2031	173,751	0.02
GBP 300,000	Vmed O2 UK Financing I 4.5% 15/7/2031	325,896	0.04
EUR 450,000	Vodafone 3% 27/8/2080*	446,395	0.05
GBP 369,035	Winchester 1 Plc 5.432% 21/10/2056	467,644	0.05
EUR 110,000	Zegona Finance 6.75% 15/7/2029	122,309	0.01
		47,695,349	5.10
	United States		
USD 881,000	1211 Avenue of the Americas Trust 2015-1211 3.901% 10/8/2035	866,032	0.09
USD 750,000	1211 Avenue of the Americas Trust 2015-1211 4.142% 10/8/2035	738,019	0.08
USD 840,000	1211 Avenue of the Americas Trust 2015-1211 4.142% 10/8/2035	801,158	0.09
USD 613,000	245 Park Avenue Trust 2017-245P 3.657% 5/6/2037	565,896	0.06
USD 870,000	245 Park Avenue Trust 2017-245P 3.657% 5/6/2037	822,375	0.09
USD 820,000	280 Park Avenue 2017-280P Mortgage Trust 6.147% 15/9/2034	798,149	0.09
USD 187,149	280 Park Avenue 2017-280P Mortgage Trust 6.73% 15/9/2034	176,946	0.02
USD 1,869,000	AbbVie 5.4% 15/3/2054	1,873,403	0.20
USD 650,000	Acrec 2025 FI 3 LLC 5.76% 18/8/2042	650,095	0.07
USD 100,000	Acrisure / Acrisure Finance 7.5% 6/11/2030	103,318	0.01
USD 100,000	Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029	103,310	0.01
USD 100,000	AG Issuer LLC 6.25% 1/3/2028	99,309	0.01
USD 25,000	Albertsons / Safeway / New Albertsons / Albertsons 3.25% 15/3/2026	24,543	0.00
USD 25,000	Albertsons / Safeway / New Albertsons / Albertsons 6.5% 15/2/2028	25,457	0.00
USD 15,000	Allegiant Travel 7.25% 15/8/2027	15,166	0.00
USD 25,000	Alliant Intermediate / Alliant Co-Issuer 4.25% 15/10/2027	24,147	0.00
USD 110,000	Alliant Intermediate / Alliant Co-Issuer 6.75% 15/4/2028	111,217	0.01
USD 191,000	Allied Universal Holdco 7.875% 15/2/2031	197,130	0.02
USD 100,000	Alpha Generation LLC 6.75% 15/10/2032	101,549	0.01
USD 796,728	Alternative Loan Trust 2005-76 4.954% 25/1/2046	710,466	0.08
USD 946,000	Amazon.com 2.5% 3/6/2050	583,819	0.06
USD 638,000	Amazon.com 2.7% 3/6/2060	377,256	0.04
USD 774,000	Amazon.com Inc 4.1% 13/4/2062	623,712	0.07
USD 95,000	AMC Networks 4.25% 15/2/2029	73,914	0.01
USD 32,000	American Axle & Manufacturing 5% 1/10/2029	29,347	0.00
USD 1,168,469	American Homes 4 Rent 2015-SFR2 Trust 3.732% 17/10/2052	1,161,656	0.12
EUR 2,977,000	American Tower 0.875% 21/5/2029	2,843,169	0.30
USD 1,734,000	American Tower 2.3% 15/9/2031	1,479,181	0.16
USD 100,000	AmeriGas Partners / AmeriGas Finance 5.75% 20/5/2027	97,014	0.01
USD 25,000	AmeriGas Partners / AmeriGas Finance 9.375% 1/6/2028	25,298	0.00
USD 3,054,000	Amgen 2% 15/1/2032	2,546,313	0.27
USD 202,000	Amgen 4.4% 22/2/2062	163,208	0.02

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Amgen 4.663% 15/6/2051	174,394	0.02
USD 1,148,000	Amgen 4.875% 1/3/2053	1,028,457	0.11
GBP 100,000	Amgen 5.5% 7/12/2026	127,758	0.02
USD 25,000	Antero Midstream Partners / Antero Midstream Finance 5.375% 15/6/2029	24,578	0.00
USD 70,000	Antero Midstream Partners / Antero Midstream Finance 6.625% 1/2/2032	71,545	0.01
USD 225,000	Aramark Services 5% 1/2/2028	221,216	0.02
USD 25,000	Archrock Partners / Archrock Partners Finance 6.25% 1/4/2028	25,071	0.00
USD 1,097,932	AREIT 2022-CRE7 6.554% 17/6/2039	1,098,518	0.12
USD 15,000	Asbury Automotive 4.625% 15/11/2029	14,292	0.00
GBP 754,000	AT&T 2.9% 4/12/2026	922,237	0.10
USD 1,532,000	AT&T 3.65% 1/6/2051	1,110,443	0.12
USD 4,155,000	AT&T 3.65% 15/9/2059	2,854,123	0.31
GBP 200,000	AT&T 5.5% 15/3/2027	255,719	0.03
EUR 100,000	Avantor Funding 2.625% 1/11/2025	103,771	0.01
USD 25,000	Avantor Funding 4.625% 15/7/2028	24,217	0.00
USD 22,000	Avient 7.125% 1/8/2030	22,679	0.00
USD 15,000	Avis Budget Car Rental / Avis Budget Finance 4.75% 1/4/2028	14,143	0.00
USD 11,000	Avis Budget Car Rental / Avis Budget Finance 5.375% 1/3/2029	10,254	0.00
USD 25,000	Avis Budget Car Rental / Avis Budget Finance 8% 15/2/2031	25,454	0.00
USD 96,000	Ball 6.875% 15/3/2028	98,349	0.01
USD 119,000	Baltimore Gas and Electric 5.4% 1/6/2053	115,586	0.01
USD 1,555,096	Banc of America Funding 2006-I Trust 4.806% 20/12/2046	1,391,305	0.15
EUR 1,504,000	Bank of America 1.662% 25/4/2028	1,533,677	0.16
EUR 314,000	Bank of America 2.824% 27/4/2033	317,786	0.03
USD 1,080,000	Bank of America 2.972% 4/2/2033	947,293	0.10
USD 532,000	Bank of America 2.972% 21/7/2052	351,425	0.04
EUR 635,000	Bank of America 3.648% 31/3/2029	678,008	0.07
EUR 600,000	Bank of America 3.839% 22/9/2026	627,194	0.07
USD 1,084,000	Bank of America 4.083% 20/3/2051	877,579	0.09
EUR 968,000	Bank of America 4.134% 12/6/2028	1,051,161	0.11
USD 725,000	Bank of America Corp 4.33% 15/3/2050	613,951	0.07
USD 70,000	Bath & Body Works 6.625% 1/10/2030	71,456	0.01
USD 1,093,815	Bayview Commercial Asset Trust 2006-1 4.839% 25/4/2036	1,024,710	0.11
USD 354,050	Bayview Commercial Asset Trust 2007-4 5.109% 25/9/2037	343,075	0.04
USD 2,035,000	BBCMS 2018-TALL Mortgage Trust 5.231% 15/3/2037	1,941,390	0.21
USD 200,000	BBCMS 2018-TALL Mortgage Trust 5.48% 15/3/2037	185,432	0.02
USD 394,769	BDS 2022-FL12 6.448% 19/8/2038	395,345	0.04
USD 1,420,000	BDS 2024-FL13 LLC 5.89% 19/9/2039	1,423,182	0.15
USD 1,064,265	Bear Stearns ALT-A Trust 2007-1 4.754% 25/1/2047	896,307	0.10
EUR 200,000	Belden 3.875% 15/3/2028	209,351	0.02
USD 416,000	Benchmark 2018-B3 Mortgage Trust 4.295% 10/4/2051	379,915	0.04
USD 655,682	Benchmark 2018-B5 Mortgage Trust 4.57% 15/7/2051	617,474	0.07
USD 25,000	Block 2.75% 1/6/2026	24,268	0.00
USD 100,000	Blue Racer Midstream / Blue Racer Finance 7% 15/7/2029	103,340	0.01
EUR 675,000	Booking Holdings Inc 3.5% 1/3/2029	721,205	0.08
USD 533,000	Bristol-Myers Squibb Co 5.65% 22/2/2064	532,465	0.06
USD 205,000	Broadcom 2.45% 15/2/2031	179,855	0.02
USD 474,000	Broadcom 3.137% 15/11/2035	395,877	0.04
USD 834,000	Broadcom 3.469% 15/4/2034	737,407	0.08
USD 868,000	Broadcom 4.15% 15/11/2030	841,817	0.09
USD 233,000	Broadcom 4.15% 15/4/2032	221,752	0.02
USD 633,000	Broadcom 4.3% 15/11/2032	605,157	0.06
USD 1,395,000	BSPRT 2024-FL11 Issuer LLC 5.95% 15/7/2039	1,401,970	0.15
USD 15,000	Builders FirstSource 6.375% 15/6/2032	15,271	0.00
USD 756,000	Burlington Northern Santa Fe 3.05% 15/2/2051	514,231	0.06
USD 98,000	Burlington Northern Santa Fe 5.5% 15/3/2055	99,842	0.01
USD 387,000	Burlington Northern Santa Fe LLC 5.2% 15/4/2054	377,985	0.04
USD 890,000	BX Commercial Mortgage Trust 2024-BIO2 5.413% 13/8/2041	890,191	0.10
USD 1,415,000	BX Trust 2018-GW 5.409% 15/5/2035	1,414,157	0.15
USD 440,000	BXP Trust 2017-GM 3.379% 13/6/2039	423,658	0.05
USD 1,220,000	BXP Trust 2017-GM 3.425% 13/6/2039	1,161,597	0.12
USD 730,000	BXP Trust 2017-GM 3.425% 13/6/2039	690,003	0.07
USD 275,000	California Infrastructure & Economic Development Bank 9.5% 1/1/2065	278,262	0.03
USD 25,000	Calpine 4.625% 1/2/2029	24,015	0.00
USD 100,000	Camelot Return Merger Sub Inc 8.75% 1/8/2028	94,628	0.01

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Holding	Description	Market Value (USD)	% of Net Assets
USD 280,000	Cameron LNG 3.402% 15/1/2038	236,393	0.03
EUR 200,000	Carrier Global 4.125% 29/5/2028	216,583	0.02
USD 180,000	CCO / CCO Capital 4.25% 1/2/2031	161,567	0.02
USD 169,000	CCO / CCO Capital 4.5% 15/8/2030	154,761	0.02
USD 25,000	CCO / CCO Capital 4.5% 1/5/2032	22,058	0.00
USD 169,000	CCO / CCO Capital 4.75% 1/3/2030	157,482	0.02
USD 25,000	CCO / CCO Capital 5.125% 1/5/2027	24,634	0.00
USD 210,000	CCO / CCO Capital 5.375% 1/6/2029	204,378	0.02
USD 25,000	Charles River Laboratories International 3.75% 15/3/2029	23,333	0.00
USD 100,000	Charles River Laboratories International Inc 4% 15/3/2031	90,842	0.01
USD 335,000	Charter Communications Operating / Charter Communications Operating Capital 3.85% 1/4/2061	208,214	0.02
USD 756,000	Charter Communications Operating / Charter Communications Operating Capital 3.95% 30/6/2062	476,204	0.05
USD 374,000	Charter Communications Operating / Charter Communications Operating Capital 5.375% 1/5/2047	316,472	0.03
USD 49,000	Chemours 4.625% 15/11/2029	43,631	0.01
USD 2,694	CHL Mortgage Pass-Through Trust 2004-29 4.974% 25/2/2035	2,572	0.00
USD 200,000	Chobani / Chobani Finance 7.625% 1/7/2029	208,916	0.02
USD 25,000	CHS/Community Health Systems 4.75% 15/2/2031	20,562	0.00
USD 155,000	CHS/Community Health Systems 5.25% 15/5/2030	131,586	0.02
USD 25,000	CHS/Community Health Systems 5.625% 15/3/2027	24,185	0.00
USD 100,000	Cinemark 5.25% 15/07/28 5.25% 15/7/2028	97,940	0.01
GBP 200,000	Citigroup 1.75% 23/10/2026	240,589	0.03
USD 192,000	Citigroup 2.561% 1/5/2032	166,642	0.02
USD 136,000	Citigroup 2.572% 3/6/2031	121,050	0.01
USD 210,000	Citigroup 2.666% 29/1/2031	189,194	0.02
USD 130,000	Citigroup 2.976% 5/11/2030	119,429	0.01
USD 1,087,000	Citigroup 3.057% 25/1/2033	954,985	0.10
USD 124,000	Citigroup 3.785% 17/3/2033	113,792	0.01
USD 124,000	Citigroup 3.98% 20/3/2030	119,918	0.01
USD 204,000	Citigroup Commercial Mortgage Trust 2016-C2 3.176% 10/8/2049	196,504	0.02
USD 915,000	Citigroup Commercial Mortgage Trust 2018-C5 4.408% 10/6/2051	886,131	0.09
USD 206,310	Citigroup Mortgage Loan Trust 2006-FX1 7.275% 25/10/2036	115,706	0.01
USD 397,713	CitiMortgage Alternative Loan Trust Series 2007-A5 6% 25/5/2037	368,386	0.04
USD 92,000	Clear Channel Outdoor 9% 15/9/2028	96,993	0.01
USD 85,000	Cleveland-Cliffs Inc 7.5% 15/9/2031	86,348	0.01
USD 712,000	Cloud Software 6.5% 31/3/2029	701,384	0.08
USD 100,000	Clydesdale Acquisition 6.625% 15/4/2029	101,240	0.01
USD 192,000	Coca-Cola 5.2% 14/1/2055	188,159	0.02
USD 553,000	Coca-Cola Co 5.3% 13/5/2054	550,845	0.06
EUR 814,000	Comcast 3.55% 26/9/2036	851,346	0.09
USD 1,295,000	Comcast 3.969% 1/11/2047	1,018,169	0.11
USD 1,837,717	COMM 2015-CCRE27 Mortgage Trust 4.344% 10/10/2048	1,781,265	0.19
USD 635,000	COMM 2015-LC19 Mortgage Trust 3.829% 10/2/2048	624,366	0.07
USD 100,000	Consolidated Communications 6.5% 1/10/2028	97,840	0.01
USD 4,000	Coty/HFC Prestige Products/HFC Prestige International US 6.625% 15/7/2030	4,098	0.00
USD 25,000	Crown Americas / Crown Americas Capital VI 4.75% 1/2/2026	24,920	0.00
USD 170,000	Crown Castle 2.25% 15/1/2031	146,282	0.02
USD 502,000	Crown Castle 3.3% 1/7/2030	463,734	0.05
USD 351,000	CSAIL 2015-C4 Commercial Mortgage Trust 3.553% 15/11/2048	337,979	0.04
USD 220,000	CSAIL 2017-CX10 Commercial Mortgage Trust 3.458% 15/11/2050	209,258	0.02
USD 885,000	CSAIL 2018-C14 Commercial Mortgage Trust 4.877% 15/11/2051	842,691	0.09
USD 200,000	CSC 4.5% 15/11/2031	146,938	0.02
USD 200,000	CSC 5.5% 15/4/2027	185,759	0.02
USD 261,565	CWABS Asset-Backed Certificates Trust 2006-25 4.714% 25/6/2037	246,723	0.03
USD 360,000	DBGS 2018-BIOD Mortgage Trust 5.496% 15/5/2035	357,823	0.04
USD 286,203	DBGS 2018-BIOD Mortgage Trust 6.308% 15/5/2035	282,781	0.03
USD 25,000	Delta Air Lines 7.375% 15/1/2026	25,484	0.00
USD 25,000	DT Midstream 4.125% 15/6/2029	23,681	0.00
USD 100,000	EchoStar Corp. 10.75% 30/11/2029	107,376	0.01
USD 25,000	Edgewell Personal Care 4.125% 1/4/2029	23,301	0.00
USD 146,000	Edison International 6.95% 15/11/2029	150,436	0.02

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 147,000	Elevance Health 5.125% 15/2/2053	133,838	0.02
USD 195,000	Elevance Health 5.65% 15/6/2054	191,271	0.02
EUR 257,000	Eli Lilly 1.375% 14/9/2061	150,939	0.02
USD 217,000	Eli Lilly 5.1% 9/2/2064	206,484	0.02
USD 109,000	Eli Lilly 5.2% 14/8/2064	105,474	0.01
EUR 100,000	EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030	109,899	0.01
USD 100,000	Encino Acquisition Partners Holdings LLC 8.5% 1/5/2028*	102,521	0.01
USD 25,000	Encompass Health 4.5% 1/2/2028	24,411	0.00
USD 32,000	Energizer 4.375% 31/3/2029	30,007	0.00
USD 100,000	Energizer Holdings Inc 4.75% 15/6/2028	96,389	0.01
USD 50,000	Entegris 4.75% 15/4/2029	48,456	0.01
USD 25,000	EQM Midstream Partners 6.5% 1/7/2027	25,658	0.01
USD 653,000	Equinix 3.9% 15/4/2032	610,745	0.07
USD 59,000	Equinix Europe 2 Financing Corp LLC 5.5% 15/6/2034	60,411	0.01
USD 100,000	EquipmentShare.com 9% 15/5/2028	105,421	0.01
USD 128,000	Exelon 4.7% 15/4/2050	109,597	0.01
USD 87,000	Exelon 5.6% 15/3/2053	85,278	0.01
USD 566,068	Fannie Mae Pool 1.5% 1/11/2041	472,740	0.05
USD 1,283,410	Fannie Mae Pool 1.5% 1/12/2041	1,071,808	0.11
USD 184,314	Fannie Mae Pool 1.5% 1/11/2050	140,041	0.01
USD 248,617	Fannie Mae Pool 1.5% 1/3/2051	188,797	0.02
USD 176,612	Fannie Mae Pool 2% 1/11/2031	165,971	0.02
USD 522,667	Fannie Mae Pool 2% 1/4/2036	471,732	0.05
USD 112,603	Fannie Mae Pool 2% 1/3/2037	101,622	0.01
USD 676,710	Fannie Mae Pool 2% 1/6/2041	583,747	0.06
USD 775,965	Fannie Mae Pool 2% 1/2/2042	661,527	0.07
USD 101,380	Fannie Mae Pool 2% 1/4/2042	86,162	0.01
USD 1,666,768	Fannie Mae Pool 2% 1/8/2042	1,427,948	0.15
USD 156,293	Fannie Mae Pool 2% 1/9/2050	125,675	0.01
USD 281,545	Fannie Mae Pool 2% 1/10/2050	226,869	0.02
USD 80,950	Fannie Mae Pool 2% 1/12/2050	65,757	0.01
USD 267,352	Fannie Mae Pool 2% 1/12/2050	216,967	0.02
USD 292,277	Fannie Mae Pool 2% 1/1/2051	235,018	0.03
USD 228,940	Fannie Mae Pool 2% 1/2/2051	184,145	0.02
USD 178,590	Fannie Mae Pool 2% 1/3/2051	144,867	0.02
USD 98,508	Fannie Mae Pool 2% 1/3/2051	79,983	0.01
USD 87,010	Fannie Mae Pool 2% 1/4/2051	70,782	0.01
USD 134,371	Fannie Mae Pool 2% 1/4/2051	108,998	0.01
USD 153,397	Fannie Mae Pool 2% 1/4/2051	124,552	0.01
USD 46,783	Fannie Mae Pool 2% 1/4/2051	37,985	0.00
USD 683,351	Fannie Mae Pool 2% 1/8/2051	548,583	0.06
USD 310,661	Fannie Mae Pool 2% 1/11/2051	252,235	0.03
USD 99,164	Fannie Mae Pool 2% 1/11/2051	80,861	0.01
USD 82,052	Fannie Mae Pool 2% 1/11/2051	66,748	0.01
USD 180,794	Fannie Mae Pool 2% 1/11/2051	147,072	0.02
USD 283,582	Fannie Mae Pool 2% 1/11/2051	226,905	0.02
USD 61,821	Fannie Mae Pool 2% 1/11/2051	49,570	0.01
USD 111,197	Fannie Mae Pool 2% 1/12/2051	90,284	0.01
USD 46,257	Fannie Mae Pool 2% 1/12/2051	38,132	0.00
USD 74,689	Fannie Mae Pool 2% 1/12/2051	59,846	0.01
USD 165,857	Fannie Mae Pool 2% 1/12/2051	134,813	0.01
USD 251,312	Fannie Mae Pool 2% 1/12/2051	203,265	0.02
USD 249,633	Fannie Mae Pool 2% 1/12/2051	202,291	0.02
USD 232,131	Fannie Mae Pool 2% 1/1/2052	188,834	0.02
USD 235,034	Fannie Mae Pool 2% 1/1/2052	191,193	0.02
USD 198,963	Fannie Mae Pool 2% 1/1/2052	161,852	0.02
USD 302,034	Fannie Mae Pool 2% 1/1/2052	246,094	0.03
USD 62,008	Fannie Mae Pool 2% 1/1/2052	49,586	0.01
USD 118,796	Fannie Mae Pool 2% 1/2/2052	96,867	0.01
USD 271,739	Fannie Mae Pool 2% 1/2/2052	221,051	0.02
USD 140,972	Fannie Mae Pool 2% 1/2/2052	114,675	0.01
USD 255,234	Fannie Mae Pool 2% 1/3/2052	207,228	0.02
USD 179,127	Fannie Mae Pool 2% 1/3/2052	145,713	0.02
USD 354,711	Fannie Mae Pool 2.5% 1/6/2031	338,232	0.04
USD 316,161	Fannie Mae Pool 2.5% 1/7/2050	268,229	0.03
USD 308,409	Fannie Mae Pool 2.5% 1/7/2050	261,653	0.03
USD 320,580	Fannie Mae Pool 2.5% 1/7/2050	271,919	0.03
USD 340,926	Fannie Mae Pool 2.5% 1/8/2050	289,239	0.03
USD 105,427	Fannie Mae Pool 2.5% 1/8/2050	89,435	0.01
USD 235,095	Fannie Mae Pool 2.5% 1/11/2050	201,042	0.02
USD 59,855	Fannie Mae Pool 2.5% 1/1/2051	50,752	0.01
USD 665,750	Fannie Mae Pool 2.5% 1/10/2051	568,917	0.06
USD 154,599	Fannie Mae Pool 2.5% 1/11/2051	131,242	0.01
USD 507,749	Fannie Mae Pool 2.5% 1/11/2051	434,233	0.05
USD 532,896	Fannie Mae Pool 2.5% 1/1/2052	454,454	0.05
USD 918,510	Fannie Mae Pool 2.5% 1/1/2052	773,487	0.08
USD 132,183	Fannie Mae Pool 2.5% 1/1/2052	112,351	0.01
USD 94,716	Fannie Mae Pool 2.5% 1/2/2052	80,664	0.01
USD 340,619	Fannie Mae Pool 2.5% 1/2/2052	288,717	0.03
USD 402,201	Fannie Mae Pool 2.5% 1/2/2052	340,439	0.04
USD 63,497	Fannie Mae Pool 2.5% 1/2/2052	54,247	0.01
USD 22,282	Fannie Mae Pool 3% 1/7/2029	21,723	0.00
USD 113,888	Fannie Mae Pool 3% 1/7/2029	111,021	0.01
USD 122,055	Fannie Mae Pool 3% 1/10/2029	118,782	0.01
USD 69,337	Fannie Mae Pool 3% 1/1/2030	67,295	0.01
USD 27,740	Fannie Mae Pool 3% 1/6/2030	26,968	0.00
USD 933,658	Fannie Mae Pool 3% 1/3/2047	830,524	0.09
USD 347,106	Fannie Mae Pool 3% 1/8/2050	306,395	0.03
USD 339,364	Fannie Mae Pool 3% 1/11/2051	298,705	0.03
USD 150,654	Fannie Mae Pool 3% 1/12/2051	132,964	0.01
USD 594,398	Fannie Mae Pool 3% 1/3/2052	523,860	0.06
USD 50,009	Fannie Mae Pool 3% 1/4/2052	44,141	0.00
USD 82,025	Fannie Mae Pool 3% 1/5/2052	71,972	0.01

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 151,856	Fannie Mae Pool 3.5% 1/10/2030	148,889	0.02
USD 4,249	Fannie Mae Pool 3.5% 1/11/2032	4,139	0.00
USD 249,551	Fannie Mae Pool 3.5% 1/12/2047	228,669	0.02
USD 151,477	Fannie Mae Pool 3.5% 1/1/2048	138,790	0.01
USD 113,813	Fannie Mae Pool 3.5% 1/2/2048	104,288	0.01
USD 11,158	Fannie Mae Pool 4% 1/9/2033	10,948	0.00
USD 26,311	Fannie Mae Pool 4% 1/10/2033	25,991	0.00
USD 98,496	Fannie Mae Pool 4% 1/4/2045	93,860	0.01
USD 112,544	Fannie Mae Pool 4% 1/8/2049	106,982	0.01
USD 122,325	Fannie Mae Pool 4% 1/9/2050	116,294	0.01
USD 29,346	Fannie Mae Pool 4% 1/9/2050	27,707	0.00
USD 163,000	Fannie Mae Pool 4% 1/8/2052	154,459	0.02
USD 81,263	Fannie Mae Pool 4.5% 1/8/2042	80,485	0.01
USD 27,041	Fannie Mae Pool 4.5% 1/1/2043	26,794	0.00
USD 68,661	Fannie Mae Pool 4.5% 1/8/2045	67,579	0.01
USD 48,268	Fannie Mae Pool 4.5% 1/7/2049	47,089	0.00
USD 64,953	Fannie Mae Pool 4.5% 1/7/2052	62,596	0.01
USD 1,217,735	Fannie Mae Pool 4.5% 1/10/2052	1,174,095	0.13
USD 122,107	Fannie Mae Pool 4.5% 1/2/2053	117,699	0.01
USD 859,895	Fannie Mae Pool 5% 1/10/2035	868,516	0.09
USD 109,582	Fannie Mae Pool 5% 1/3/2050	109,805	0.01
USD 57,068	Fannie Mae Pool 5% 1/9/2052	56,569	0.01
USD 3,958	Fannie Mae Pool 5.5% 1/2/2035	4,024	0.00
USD 302,508	Fannie Mae Pool 5.5% 1/8/2037	310,973	0.03
USD 211,131	Fannie Mae Pool 5.5% 1/8/2037	217,215	0.02
USD 542,297	Fannie Mae Pool 5.5% 1/7/2053	547,102	0.06
USD 131,531	Fannie Mae Pool 5.5% 1/10/2053	132,701	0.01
USD 297,647	Fannie Mae Pool 6% 1/5/2041	311,658	0.03
USD 85,092	Fannie Mae Pool 6% 1/11/2052	87,110	0.01
USD 61,755	Fannie Mae Pool 6% 1/11/2052	63,219	0.01
USD 101,902	Fannie Mae Pool 6% 1/12/2052	104,319	0.01
USD 209,714	Fannie Mae Pool 6% 1/1/2053	214,687	0.02
USD 255,677	Fannie Mae Pool 6.5% 1/10/2053	266,312	0.03
USD 635,323	Fannie Mae Pool 6.5% 1/6/2054	656,140	0.07
USD 1,008,283	Fannie Mae Pool 6.5% 1/7/2054	1,041,575	0.11
USD 1,407,409	Fannie Mae REMICS 5.302% 25/10/2054	1,401,201	0.15
USD 1,624,429	Fannie Mae REMICS 5.402% 25/6/2054	1,628,976	0.17
USD 1,408,908	Fannie Mae REMICS 5.402% 25/6/2054	1,410,010	0.15
USD 2,973,384	Fannie Mae REMICS 5.752% 25/12/2054	3,007,969	0.32
USD 237,473	Fannie Mae-Aces 3.543% 25/9/2028	230,869	0.02
USD 565,289	FBR Securitization Trust 5.139% 25/11/2035	558,105	0.06
USD 1,500,000	Federal Farm Credit Banks Funding 2.1% 19/11/2040	1,046,077	0.11
USD 1,130,000	Federal Home Loan Banks 2% 4/5/2035	884,422	0.10
USD 492,000	FirstEnergy Transmission 4.55% 1/4/2049	426,184	0.05
USD 2,000	FirstEnergy Transmission 5.45% 15/7/2044	1,973	0.00
USD 115,000	Fiserv 5.6% 2/3/2033	118,642	0.01
USD 1,088,000	Florida Power & Light 2.875% 4/12/2051	701,522	0.08
USD 955,000	Florida Power & Light 3.15% 1/10/2049	662,683	0.07
USD 155,000	Florida Power & Light 3.99% 1/3/2049	125,394	0.01
USD 242,739	Freddie Mac Gold Pool 2.5% 1/12/2027	236,832	0.03
USD 830,275	Freddie Mac Gold Pool 4% 1/8/2044	799,359	0.09
USD 420,748	Freddie Mac Gold Pool 4% 1/2/2045	402,717	0.04
USD 246,836	Freddie Mac Gold Pool 4% 1/6/2045	236,722	0.03
USD 128,767	Freddie Mac Gold Pool 4.5% 1/9/2039	127,243	0.01
USD 62,236	Freddie Mac Gold Pool 4.5% 1/2/2040	61,475	0.01
USD 35,001	Freddie Mac Gold Pool 5% 1/10/2036	35,462	0.00
USD 364	Freddie Mac Gold Pool 6.5% 1/8/2032	376	0.00
USD 80,298	Freddie Mac Pool 1.5% 1/8/2050	61,261	0.01
USD 203,588	Freddie Mac Pool 1.5% 1/10/2050	155,040	0.02
USD 1,050,342	Freddie Mac Pool 1.5% 1/11/2051	796,965	0.09
USD 82,212	Freddie Mac Pool 2% 1/2/2036	74,336	0.01
USD 512,672	Freddie Mac Pool 2% 1/1/2037	463,556	0.05
USD 111,644	Freddie Mac Pool 2% 1/3/2042	95,023	0.01
USD 51,393	Freddie Mac Pool 2% 1/8/2050	41,665	0.00
USD 80,743	Freddie Mac Pool 2% 1/11/2050	65,588	0.01
USD 500,913	Freddie Mac Pool 2% 1/3/2051	402,905	0.04
USD 248,308	Freddie Mac Pool 2% 1/4/2051	201,829	0.02
USD 146,033	Freddie Mac Pool 2% 1/5/2051	118,572	0.01
USD 8,664,092	Freddie Mac Pool 2% 1/5/2051	6,955,334	0.74
USD 42,390	Freddie Mac Pool 2% 1/9/2051	34,385	0.00
USD 198,310	Freddie Mac Pool 2% 1/9/2051	160,260	0.02
USD 41,329	Freddie Mac Pool 2% 1/10/2051	33,145	0.00
USD 552,351	Freddie Mac Pool 2% 1/10/2051	446,665	0.05
USD 65,606	Freddie Mac Pool 2% 1/12/2051	53,267	0.01
USD 139,554	Freddie Mac Pool 2% 1/12/2051	113,197	0.01
USD 174,247	Freddie Mac Pool 2% 1/12/2051	141,747	0.02
USD 26,439	Freddie Mac Pool 2% 1/12/2051	21,713	0.00
USD 415,973	Freddie Mac Pool 2% 1/1/2052	338,223	0.04
USD 302,981	Freddie Mac Pool 2% 1/1/2052	246,865	0.03
USD 226,050	Freddie Mac Pool 2% 1/1/2052	183,885	0.02
USD 75,837	Freddie Mac Pool 2% 1/2/2052	61,325	0.01
USD 56,575	Freddie Mac Pool 2.5% 1/7/2050	47,981	0.01

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 481,684	Freddie Mac Pool 2.5% 1/2/2051	411,137	0.04
USD 280,888	Freddie Mac Pool 2.5% 1/5/2051	240,181	0.03
USD 423,577	Freddie Mac Pool 2.5% 1/5/2051	358,917	0.04
USD 274,569	Freddie Mac Pool 2.5% 1/11/2051	233,522	0.02
USD 202,883	Freddie Mac Pool 2.5% 1/12/2051	171,760	0.02
USD 587,151	Freddie Mac Pool 3% 1/8/2050	520,081	0.06
USD 121,701	Freddie Mac Pool 3% 1/8/2050	107,173	0.01
USD 300,764	Freddie Mac Pool 3% 1/9/2050	269,050	0.03
USD 78,489	Freddie Mac Pool 3% 1/7/2051	69,445	0.01
USD 99,470	Freddie Mac Pool 3% 1/10/2051	87,595	0.01
USD 57,699	Freddie Mac Pool 3% 1/2/2052	51,363	0.01
USD 574,018	Freddie Mac Pool 3% 1/8/2052	506,022	0.05
USD 58,248	Freddie Mac Pool 3.5% 1/1/2034	56,381	0.01
USD 1,842,567	Freddie Mac Pool 3.5% 1/9/2046	1,702,206	0.18
USD 150,796	Freddie Mac Pool 3.5% 1/1/2048	138,042	0.01
USD 461,602	Freddie Mac Pool 4% 1/1/2045	446,011	0.05
USD 8,355	Freddie Mac Pool 4% 1/7/2048	7,951	0.00
USD 132,850	Freddie Mac Pool 4% 1/5/2050	126,420	0.01
USD 308,736	Freddie Mac Pool 4.5% 1/10/2047	301,487	0.03
USD 61,563	Freddie Mac Pool 4.5% 1/7/2052	59,271	0.01
USD 364,992	Freddie Mac Pool 4.5% 1/7/2052	351,816	0.04
USD 118,230	Freddie Mac Pool 4.5% 1/8/2052	113,903	0.01
USD 34,021	Freddie Mac Pool 4.5% 1/12/2052	32,763	0.00
USD 429,678	Freddie Mac Pool 4.5% 1/6/2053	415,499	0.04
USD 317,946	Freddie Mac Pool 5% 1/7/2053	313,869	0.03
USD 1,851,551	Freddie Mac Pool 5% 1/11/2053	1,823,996	0.20
USD 116,432	Freddie Mac Pool 5.5% 1/3/2054	116,850	0.01
USD 22,756	Freddie Mac Pool 6% 1/4/2053	23,298	0.00
USD 902,753	Freddie Mac Pool 6% 1/10/2053	924,638	0.10
USD 271,165	Freddie Mac Pool 6% 1/11/2053	277,006	0.03
USD 144,762	Freddie Mac Pool 6% 1/8/2054	148,493	0.02
USD 187,977	Freddie Mac Pool 6.5% 1/1/2054	195,191	0.02
USD 184,712	Freddie Mac Pool 6.5% 1/1/2054	191,756	0.02
USD 31,196	Freddie Mac Pool 6.5% 1/7/2054	32,435	0.00
USD 2,348,545	Freddie Mac REMICS 5.402% 25/8/2053	2,350,599	0.25
USD 2,331,038	Freddie Mac REMICS 5.412% 25/10/2054	2,325,788	0.25
USD 528,150	Freddie Mac REMICS 5.452% 25/9/2054	527,406	0.06
USD 262,215	Freddie Mac REMICS 5.452% 25/10/2054	263,619	0.03
USD 776,563	Freddie Mac REMICS 5.452% 25/11/2054	774,631	0.08
USD 2,214,231	Freddie Mac REMICS 5.502% 25/10/2054	2,217,243	0.24
USD 1,274,475	Freddie Mac REMICS 5.552% 25/6/2054	1,283,216	0.14
USD 1,068,511	Freddie Mac REMICS 5.552% 25/6/2054	1,076,689	0.12
USD 566,347	Freddie Mac REMICS 5.602% 25/3/2054	571,937	0.06
USD 4,702,383	Freddie Mac REMICS 5.652% 25/12/2054	4,734,651	0.51
USD 9,694,996	Freddie Mac REMICS 5.702% 25/12/2054	9,778,863	1.05
USD 296,131	Freddie Mac REMICS 5.752% 25/12/2054	299,698	0.03
USD 1,782,100	Freddie Mac REMICS 5.802% 25/2/2055	1,804,226	0.19
USD 2,771,150	Freddie Mac REMICS 5.852% 25/2/2055	2,800,433	0.30
USD 1,350,214	Freddie Mac Strips 5.552% 25/5/2054	1,358,756	0.15
USD 133,000	Freedom Mortgage 9.25% 1/2/2029	139,253	0.02
USD 30,000	Freedom Mortgage 12% 1/10/2028	32,630	0.00
USD 7,000	Freedom Mortgage 12.25% 1/10/2030	7,853	0.00
USD 1,265,000	FREMF 2018-K72 Mortgage Trust 3.995% 25/12/2050	1,235,053	0.13
USD 80,000	Frontier Communications 5% 1/5/2028	79,233	0.01
USD 100,000	Frontier Communications 6.75% 1/5/2029	101,454	0.01
USD 162,000	Frontier Communications 8.75% 15/5/2030	171,276	0.02
USD 1,475,000	FS Rialto 2024-FL9 Issuer LLC 5.942% 19/10/2039	1,484,821	0.16
USD 1,325,000	FS Rialto 2025-FL10 Issuer LLC 5.685% 1/2/2030	1,322,361	0.14
USD 99,000	Gap 3.625% 1/10/2029	90,888	0.01
USD 313,000	Gen Digital 6.75% 30/9/2027	318,560	0.04
EUR 100,000	General Electric 2.125% 17/5/2037	89,632	0.01
EUR 267,000	General Electric 4.125% 19/9/2035	294,883	0.03
USD 1,059,000	General Motors Financial Co Inc 3.1% 12/1/2032	914,844	0.10
USD 1,708,000	Gilead Sciences 2.8% 1/10/2050	1,095,095	0.12
USD 1,122,000	Gilead Sciences 4.15% 1/3/2047	937,795	0.10
USD 531	Ginnie Mae I Pool 6.5% 15/4/2031	548	0.00
USD 2,071	Ginnie Mae I Pool 6.5% 15/7/2031	2,132	0.00
USD 904,592	Ginnie Mae II Pool 2% 20/8/2050	743,104	0.08
USD 114,386	Ginnie Mae II Pool 2% 20/11/2050	93,839	0.01
USD 335,909	Ginnie Mae II Pool 2.5% 20/4/2051	287,745	0.03
USD 451,266	Ginnie Mae II Pool 2.5% 20/10/2051	386,242	0.04
USD 313,492	Ginnie Mae II Pool 2.5% 20/12/2051	268,319	0.03
USD 254,784	Ginnie Mae II Pool 2.5% 20/7/2052	218,065	0.02
USD 81,191	Ginnie Mae II Pool 3% 20/4/2050	72,370	0.01
USD 102,110	Ginnie Mae II Pool 3% 20/5/2050	91,005	0.01
USD 475,454	Ginnie Mae II Pool 3% 20/6/2051	422,174	0.05

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 150,351	Ginnie Mae II Pool 3% 20/12/2051	133,505	0.01
USD 93,466	Ginnie Mae II Pool 3% 20/1/2052	82,993	0.01
USD 853,965	Ginnie Mae II Pool 3.5% 20/11/2046	791,016	0.08
USD 605,427	Ginnie Mae II Pool 4% 20/6/2047	576,783	0.06
USD 523,675	Ginnie Mae II Pool 4% 20/12/2052	492,894	0.05
USD 515,431	Ginnie Mae II Pool 4.5% 20/5/2041	509,353	0.05
USD 40,743	Ginnie Mae II Pool 4.5% 20/9/2048	39,824	0.00
USD 14,785	Ginnie Mae II Pool 4.5% 20/4/2050	14,440	0.00
USD 206,211	Ginnie Mae II Pool 5% 20/7/2040	206,657	0.02
USD 455,000	Global Payments 4.95% 15/8/2027	457,917	0.05
EUR 47,000	Goldman Sachs 0.25% 26/1/2028	45,761	0.01
USD 220,000	Goldman Sachs 1.992% 27/1/2032	186,601	0.02
USD 1,847,000	Goldman Sachs 2.383% 21/7/2032	1,581,939	0.17
USD 160,000	Goldman Sachs 2.65% 21/10/2032	138,292	0.02
USD 932,000	Goldman Sachs 3.102% 24/2/2033	821,789	0.09
GBP 835,000	Goldman Sachs 3.125% 25/7/2029	983,956	0.11
GBP 1,119,000	Goldman Sachs 3.625% 29/10/2029	1,352,036	0.14
EUR 943,000	Goldman Sachs 4% 21/9/2029	1,028,479	0.11
USD 399,000	Goldman Sachs 5.049% 23/7/2030	401,779	0.04
USD 868,000	Goldman Sachs 5.33% 23/7/2035	869,480	0.09
USD 251,000	Goldman Sachs 5.851% 25/4/2035	260,660	0.03
GBP 100,000	Goldman Sachs 7.25% 10/4/2028	134,817	0.01
USD 1,229,000	Goldman Sachs Group Inc 5.016% 23/10/2035	1,202,393	0.13
EUR 44,000	Goldman Sachs Group, Inc./The 2% 22/3/2028	44,878	0.01
USD 144,291	GoodLeap Sustainable Home Solutions Trust 2021-5 2.31% 20/10/2048	117,874	0.01
USD 981,939	GoodLeap Sustainable Home Solutions Trust 2022-3 4.95% 20/7/2049	916,601	0.10
USD 80,000	Goodyear Tire & Rubber 5% 15/7/2029	76,016	0.01
USD 100,000	Goodyear Tire & Rubber 5.625% 30/4/2033	92,283	0.01
USD 502,974	Government National Mortgage Association 5.346% 20/3/2054	504,406	0.05
USD 744,600	Government National Mortgage Association 5.496% 20/6/2054	748,761	0.08
USD 100,000	Gray Television 10.5% 15/7/2029	103,429	0.01
USD 1,162,000	GS Mortgage Trust 2016-GS2 3.759% 10/5/2049	1,134,535	0.12
USD 625,358	GSMPS Mortgage Loan Trust 2005-RP1 4.136% 25/1/2035	533,844	0.06
USD 423,770	GSMPS Mortgage Loan Trust 2005-RP3 4.292% 25/9/2035	362,967	0.04
USD 5,866	GSR Mortgage Loan Trust 2005-AR2 4.451% 25/4/2035	4,907	0.00
USD 25,000	H&E Equipment Services 3.875% 15/12/2028	25,075	0.00
USD 33,000	Hanesbrands 4.875% 15/5/2026	33,071	0.00
USD 25,000	Hanesbrands 9% 15/2/2031	26,650	0.00
USD 400,000	HCA 5.5% 15/6/2047	376,359	0.04
USD 2,191,000	HCA Inc 3.5% 15/7/2051	1,481,906	0.16
EUR 138,000	Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029	149,693	0.02
USD 25,000	Hess Midstream Operations 5.625% 15/2/2026	25,015	0.00
USD 25,000	Hilcorp Energy I / Hilcorp Finance 5.75% 1/2/2029	24,485	0.00
USD 100,000	Hilcorp Energy I LP / Hilcorp Finance Co 7.25% 15/2/2035	98,540	0.01
USD 44,000	Hilton Domestic Operating 4% 1/5/2031	40,351	0.01
USD 73,000	Hilton Grand Vacations Borrower Escrow / Hilton Grand Vacations Borrower Esc 5% 1/6/2029	69,705	0.01
USD 22,000	Hilton Worldwide Finance / Hilton Worldwide Finance 4.875% 1/4/2027	21,855	0.00
USD 25,000	Hologic 3.25% 15/2/2029	23,121	0.00
USD 122,000	Home Depot 3.625% 15/4/2052	91,620	0.01
USD 583,000	Home Depot 4.95% 15/9/2052	547,674	0.06
USD 1,253,000	Home Depot 5.4% 25/6/2064	1,239,456	0.13
USD 44,000	Howard Hughes 5.375% 1/8/2028	42,782	0.00
USD 1,807,769	HSI Asset Securitization Trust 2007-NC1 4.714% 25/4/2037	1,163,271	0.12
USD 100,000	HUB International 7.25% 15/6/2030	103,286	0.01
EUR 753,000	Illinois Tool Works 3.375% 17/5/2032	798,827	0.09
USD 25,000	Imola Merger 4.75% 15/5/2029	24,069	0.00
USD 522,241	IndyMac INDX Mortgage Loan Trust 2006-AR15 4.674% 25/7/2036	501,710	0.05
USD 228,000	Intel Corp 5.9% 10/2/2063	217,552	0.02
USD 154,000	Iron Mountain 4.5% 15/2/2031	142,703	0.02
USD 69,000	Iron Mountain 7% 15/2/2029	71,085	0.01
USD 4,726,412	IXIS Real Estate Capital Trust 2006-HE2 4.954% 25/8/2036	1,293,386	0.14
EUR 320,000	Johnson & Johnson 3.35% 26/2/2037	335,852	0.04
USD 485,739	JP Morgan Mortgage Trust 2017-2 3.648% 25/5/2047	443,451	0.05
GBP 200,000	JPMorgan Chase 0.991% 28/4/2026	250,525	0.03

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 139,000	JPMorgan Chase 2.545% 8/11/2032	120,356	0.01
USD 2,411,000	JPMorgan Chase 2.963% 25/1/2033	2,127,542	0.23
USD 435,000	JPMorgan Chase 3.109% 22/4/2051	295,093	0.03
USD 475,000	JPMorgan Chase 3.328% 22/4/2052	337,224	0.04
EUR 1,763,000	JPMorgan Chase 4.457% 13/11/2031	1,965,502	0.21
USD 1,313,000	JPMorgan Chase 4.565% 14/6/2030	1,302,678	0.14
USD 315,000	JPMorgan Chase 4.979% 22/7/2028	317,398	0.03
USD 815,000	JPMorgan Chase 5.294% 22/7/2035	821,746	0.09
USD 5,000	JPMorgan Chase 5.299% 24/7/2029	5,093	0.00
USD 655,000	JPMorgan Chase 5.336% 23/1/2035*	664,029	0.07
USD 30,000	JPMorgan Chase 5.766% 22/4/2035	31,313	0.00
USD 1,185,000	JPMorgan Chase & Co 4.505% 22/10/2028	1,180,923	0.13
USD 1,144,000	KLA 5.25% 15/7/2062	1,098,348	0.12
USD 499,000	KLA Corp 4.95% 15/7/2052	465,273	0.05
USD 58,000	Kohl's 4.625% 1/5/2031	45,199	0.01
GBP 100,000	Kraft Heinz Foods 4.125% 1/7/2027	124,902	0.01
EUR 100,000	Kronos International 9.5% 15/3/2029	113,241	0.01
USD 100,000	LABL 5.875% 1/11/2028	88,511	0.01
USD 755,000	Lam Research 3.125% 15/6/2060	479,045	0.05
USD 30,000	Lamar Media 3.75% 15/2/2028	28,689	0.00
USD 25,000	Lamar Media 4.875% 15/1/2029	24,334	0.00
USD 100,000	LCM Investments II 4.875% 1/5/2029	95,401	0.01
USD 100,000	Level 3 Financing 11% 15/11/2029	113,423	0.01
USD 43,000	Lithia Motors 3.875% 1/6/2029	39,778	0.01
USD 59,000	Lithia Motors 4.375% 15/1/2031	54,467	0.01
USD 1,070,000	LoanCore 2025 2025-CRE8 Issuer LLC 5.76% 17/8/2042	1,068,688	0.11
USD 1,565,000	Lowe's 3% 15/10/2050	1,007,456	0.11
USD 682,000	Lowe's 4.25% 1/4/2052	548,769	0.06
USD 7,000	Macy's Retail 5.875% 1/4/2029*	6,883	0.00
USD 100,000	Magnera Corp 4.75% 15/11/2029	91,015	0.01
USD 3,060,000	Maricopa County Industrial Development Authority 7.375% 1/10/2029	3,147,015	0.34
USD 213,000	Mastercard Inc 3.65% 1/6/2049	164,931	0.02
USD 833,673	Mastr Asset Backed Trust 2004-OPT2 5.134% 25/9/2034	759,835	0.08
USD 312,324	Mastr Asset Backed Trust 2005-WF1 6.159% 25/6/2035	316,881	0.03
USD 398,000	Mauser Packaging Solutions 7.875% 15/4/2027	404,821	0.05
USD 101,000	Medline Borrower 3.875% 1/4/2029	94,776	0.01
USD 125,000	Medline Borrower 5.25% 1/10/2029	121,404	0.01
EUR 211,000	Medtronic 4.15% 15/10/2053	228,556	0.03
USD 2,203,000	Meta Platforms 4.65% 15/8/2062	1,927,453	0.21
USD 720,414	MF1 2022-FL10 6.947% 17/9/2037	722,354	0.08
USD 1,280,000	MF1 2024-FL14 6.051% 19/3/2039	1,285,722	0.14
USD 75,000	MidAmerican Energy 5.3% 1/2/2055	72,468	0.01
USD 88,000	MidAmerican Energy 5.85% 15/9/2054	91,885	0.01
USD 26,000	Morgan Stanley 1.794% 13/2/2032	21,762	0.00
EUR 280,000	Morgan Stanley 1.875% 27/4/2027	286,986	0.03
USD 1,327,000	Morgan Stanley 2.239% 21/7/2032	1,128,394	0.12
USD 601,000	Morgan Stanley 2.511% 20/10/2032	517,584	0.06
USD 133,000	Morgan Stanley 2.699% 22/1/2031	120,361	0.01
USD 318,000	Morgan Stanley 2.943% 21/1/2033	278,569	0.03
EUR 1,968,000	Morgan Stanley 4.656% 2/3/2029	2,156,584	0.23
EUR 2,359,000	Morgan Stanley 4.813% 25/10/2028	2,584,674	0.28
USD 187,000	Morgan Stanley 5.042% 19/7/2030	188,521	0.02
USD 377,000	Morgan Stanley 5.164% 20/4/2029	381,551	0.04
USD 850,000	Morgan Stanley 5.656% 18/4/2030	875,277	0.09
USD 1,964,000	Morgan Stanley 5.831% 19/4/2035	2,046,726	0.22
USD 555,000	Morgan Stanley Bank of America Merrill Lynch Trust 2016-C32 3.994% 15/12/2049	538,657	0.06
USD 1,000,000	Morgan Stanley Capital I 2017-HR2 3.89% 15/12/2050	964,981	0.10
USD 1,449,748	Morgan Stanley Capital I Trust 2018-H3 4.62% 15/7/2051	1,397,096	0.15
USD 289,971	Morgan Stanley Capital I Trust 2018-L1 4.707% 15/10/2051	278,550	0.03
USD 634,000	Morgan Stanley Capital I Trust 2018-MP 4.276% 11/7/2040	581,659	0.06
USD 95,161	Mosaic Solar Loan Trust 2020-1 3.1% 20/4/2046	82,426	0.01
USD 253,883	Mosaic Solar Loan Trust 2020-2 1.44% 20/8/2046	214,275	0.02
USD 153,995	Mosaic Solar Loan Trust 2020-2 2.21% 20/8/2046	125,420	0.01
USD 185,143	Mosaic Solar Loan Trust 2022-2 4.38% 21/1/2053	176,456	0.02

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 235,000	Nasdaq 6.1% 28/6/2063	244,943	0.03
EUR 635,000	National Grid North America 1.054% 20/1/2031	588,345	0.06
EUR 102,000	National Grid North America 3.631% 3/9/2031	109,070	0.01
EUR 422,000	National Grid North America 4.151% 12/9/2027	454,060	0.05
EUR 1,881,000	National Grid North America Inc 0.41% 20/1/2026	1,923,880	0.21
USD 25,000	Navient 11.5% 15/3/2031	28,402	0.00
USD 426,172	Navient Private Education Refi Loan Trust 2020-C 6.026% 15/11/2068	431,165	0.05
USD 301,782	New Century Home Equity Loan Trust Series 2005-B 5.154% 25/10/2035	294,948	0.03
USD 140,000	New Jersey Health Care Facilities Financing Authority 3% 1/7/2051	108,742	0.01
GBP 150,000	New York Life Global Funding 4.35% 16/9/2025	188,662	0.02
USD 501,185	Newcastle Mortgage Trust 2007-1 4.664% 25/4/2037	494,434	0.05
USD 15,000	Newell Brands 5.7% 1/4/2026	15,007	0.00
USD 37,000	Newell Brands 6.375% 15/9/2027	37,547	0.01
USD 11,000	Newell Brands 6.625% 15/9/2029	11,254	0.00
USD 25,000	News 3.875% 15/5/2029	23,646	0.00
USD 125,000	Nexstar Media 4.75% 1/11/2028	118,584	0.01
USD 157,000	NextEra Energy Capital 2.25% 1/6/2030	138,236	0.02
USD 352,000	NextEra Energy Capital 2.75% 1/11/2029	323,784	0.04
USD 1,204,000	NextEra Energy Capital 5.05% 28/2/2033	1,199,884	0.13
USD 100,000	NGL Energy Operating / NGL Energy Finance 8.125% 15/2/2029	101,920	0.01
USD 454,000	Norfolk Southern 2.3% 15/5/2031	397,253	0.04
USD 687,000	Norfolk Southern 3% 15/3/2032	611,250	0.07
USD 26,000	Novelis 3.875% 15/8/2031	22,928	0.00
USD 25,000	NRG Energy 3.375% 15/2/2029	22,988	0.00
USD 100,000	NRG Energy Inc 6.25% 1/11/2034	100,422	0.01
USD 11,000	NuStar Logistics 6.375% 1/10/2030	11,216	0.00
USD 300,000	Ohio Power 5.85% 1/10/2035	309,881	0.03
USD 1,010,000	Olympic Tower 2017-OT Mortgage Trust 3.566% 10/5/2039	924,598	0.10
USD 690,000	Olympic Tower 2017-OT Mortgage Trust 3.945% 10/5/2039	549,176	0.06
EUR 200,000	Olympus Water US 9.625% 15/11/2028	220,808	0.03
USD 150,000	OneMain Financial Issuance Trust 2021-1 2.22% 16/6/2036	138,108	0.02
USD 170,000	OneMain Financial Issuance Trust 2021-1 2.47% 16/6/2036	155,124	0.02
USD 637,000	Oracle 3.85% 1/4/2060	448,932	0.05
USD 200,000	Oracle 3.95% 25/3/2051	150,957	0.02
USD 1,969,000	Oracle 5.55% 6/2/2053	1,889,845	0.20
USD 350,000	Oracle Corp 5.5% 27/9/2064	326,098	0.04
EUR 200,000	Organon & Co / Organon Foreign Debt Co-Issuer 2.875% 30/4/2028	203,178	0.02
USD 200,000	Organon & Co / Organon Foreign Debt Co-Issuer 5.125% 30/4/2031	182,049	0.02
USD 77,000	Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029	72,405	0.01
USD 100,000	Owens-Brockway Glass Container 7.25% 15/5/2031	98,720	0.01
USD 117,000	Pacific Gas and Electric 3.5% 1/8/2050	80,235	0.01
USD 450,000	Pacific Gas and Electric 4.55% 1/7/2030	436,002	0.05
USD 755,000	Pacific Gas and Electric 4.95% 1/7/2050	651,789	0.07
USD 20,000	Pacific Gas and Electric Co 5.9% 1/10/2054	19,522	0.00
USD 77,000	Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 4.875% 15/5/2029	73,746	0.01
USD 204,000	PECO Energy 2.85% 15/9/2051	131,024	0.01
USD 490,000	PECO Energy 4.375% 15/8/2052	413,932	0.04
USD 104,000	PECO Energy 4.6% 15/5/2052	91,124	0.01
USD 413,000	PECO Energy Co 5.25% 15/9/2054	398,025	0.04
USD 25,000	PennyMac Financial Services 7.875% 15/12/2029	26,172	0.00
USD 200,000	Periama 5.95% 19/4/2026	200,125	0.02
USD 100,000	PG&E Corp 7.375% 15/3/2055	98,824	0.01
USD 30,000	PNC Financial Services 5.676% 22/1/2035	30,930	0.00
USD 92,000	Post 4.5% 15/9/2031	83,948	0.01
USD 25,000	Post 4.625% 15/4/2030	23,500	0.00
USD 100,000	Prestige Brands 3.75% 1/4/2031	90,318	0.01
USD 225,000	Prime Security Services Borrower / Prime Finance 6.25% 15/1/2028	225,393	0.03
USD 9,000	Public Service Electric and Gas 3.6% 1/12/2047	6,842	0.00
USD 218,000	QUALCOMM Inc 4.3% 20/5/2047	185,056	0.02
USD 66,000	Quikrete Holdings Inc 6.75% 1/3/2033	66,949	0.01
USD 170,465	Ready Capital Mortgage Financing 2022-FL9 6.786% 25/6/2037	170,971	0.02
USD 111,069	Renaissance Home Equity Loan Trust 2005-3 5.64% 25/11/2035	110,865	0.01
USD 170,000	Reworld 4.875% 1/12/2029	160,346	0.02
USD 100,000	RR Donnelley & Sons Co 9.5% 1/8/2029	102,800	0.01

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,425,000	San Diego County Water Authority 5% 1/5/2052	2,610,812	0.28
USD 768,000	San Diego Gas & Electric 3% 15/3/2032	673,995	0.07
USD 85,000	SBA Communications 3.125% 1/2/2029	77,908	0.01
USD 100,000	SCIH Salt Holdings Inc 4.875% 1/5/2028	96,541	0.01
EUR 100,000	SCIL IV / SCIL USA 9.5% 15/7/2028	111,333	0.01
USD 18,000	Scotts Miracle-Gro 4.375% 1/2/2032	16,122	0.00
USD 25,000	Scotts Miracle-Gro 4.5% 15/10/2029	23,582	0.00
USD 22,000	Sensata Technologies 3.75% 15/2/2031	19,515	0.00
USD 22,000	Service International 4% 15/5/2031	20,039	0.00
USD 491,400	Sesac Finance 5.216% 25/7/2049	488,243	0.05
USD 446,000	Shell Finance US Inc 2.75% 6/4/2030	409,317	0.05
USD 168,000	Sherwin-Williams 2.9% 15/3/2052	106,556	0.01
USD 241,000	SierraCol Energy Andina 6% 15/6/2028	226,072	0.03
USD 25,000	Sirius XM Radio 3.875% 1/9/2031	21,704	0.00
USD 140,000	Sirius XM Radio 4% 15/7/2028	131,572	0.02
USD 33,000	Sirius XM Radio 4.125% 1/7/2030	29,663	0.00
USD 25,000	Sirius XM Radio 5% 1/8/2027	24,662	0.00
USD 25,000	Sirius XM Radio 5.5% 1/7/2029	24,453	0.00
USD 78,000	Six Flags Entertainment 7.25% 15/5/2031	80,538	0.01
USD 199,962	SLM Private Credit Student Loan Trust 2004-A 5.02% 15/6/2033	198,913	0.02
USD 1,052,288	SLM Private Credit Student Loan Trust 2005-B 4.95% 15/6/2039	1,027,378	0.11
USD 1,392,383	SLM Private Credit Student Loan Trust 2006-A 4.91% 15/6/2039	1,352,595	0.15
USD 284,383	SLM Private Credit Student Loan Trust 2006-B 4.82% 15/12/2039	276,405	0.03
USD 799,574	SLM Private Education Loan Trust 2010-C 9.176% 15/10/2041	841,468	0.09
USD 218,435	SMB Private Education Loan Trust 2015-C 3.5% 15/9/2043	216,596	0.02
USD 885,000	SMB Private Education Loan Trust 2020-A 3% 15/8/2045	808,218	0.09
USD 1,595,000	SMB Private Education Loan Trust 2020-PT-A 2.5% 15/9/2054	1,394,718	0.15
USD 1,090,000	SMB Private Education Loan Trust 2020-PTB 2.5% 15/9/2054	957,334	0.10
USD 1,338,066	SMB Private Education Loan Trust 2021-A 5.158% 15/1/2053	1,331,305	0.14
USD 1,340,922	SMB Private Education Loan Trust 2022-B 5.789% 16/2/2055	1,361,720	0.15
USD 1,116,297	SMB Private Education Loan Trust 2022-C 4.48% 16/5/2050	1,102,924	0.12
USD 182,000	SoFi Professional Loan Program 2017-D 3.61% 25/9/2040	171,803	0.02
USD 292,000	SoFi Professional Loan Program 2017-E 4.16% 26/11/2040	278,539	0.03
USD 134,053	SoFi Professional Loan Program 2017-F 2.84% 25/1/2041	132,799	0.01
USD 314,000	Southern California Edison 2.5% 1/6/2031	268,835	0.03
USD 635,000	Southern California Edison 2.75% 1/2/2032	539,665	0.06
USD 25,000	SS&C Technologies 5.5% 30/9/2027	24,893	0.00
USD 25,000	Standard Industries 3.375% 15/1/2031	21,876	0.00
USD 22,000	Standard Industries 4.375% 15/7/2030	20,571	0.00
USD 100,000	Star Parent 9% 1/10/2030	104,787	0.01
USD 25,000	Starwood Property Trust 4.375% 15/1/2027	24,408	0.00
USD 435,000	Starwood Property Trust 7.25% 1/4/2029*	453,190	0.05
USD 200,000	Stillwater Mining 4.5% 16/11/2029	168,250	0.02
USD 376,978	Structured Adjustable Rate Mortgage Loan Trust Series 2005-17 4.821% 25/8/2035	325,496	0.03
USD 25,000	Sunoco / Sunoco Finance 7% 15/9/2028	25,824	0.01
USD 25,000	Tallgrass Energy Partners / Tallgrass Energy Finance 7.375% 15/2/2029	25,546	0.00
USD 100,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp 6% 1/3/2027	100,025	0.01
USD 11,000	TEGNA 5% 15/9/2029	10,412	0.00
USD 4,000	Tempur Sealy International 3.875% 15/10/2031	3,549	0.00
USD 235,000	Tenet Healthcare 6.125% 15/6/2030	236,245	0.03
USD 25,000	Tenet Healthcare 6.75% 15/5/2031	25,516	0.00
USD 130,000	Texas Instruments 4.9% 14/3/2033	131,576	0.01
EUR 117,000	Thermo Fisher Scientific Inc 0.875% 1/10/2031	106,747	0.01
USD 300,000	TK Elevator US Newco 5.25% 15/7/2027	297,171	0.03
USD 3,430,000	T-Mobile USA 3.4% 15/10/2052	2,354,077	0.25
EUR 310,000	T-Mobile USA Inc 3.8% 11/2/2045	317,267	0.03
USD 4,000	Travel + Leisure 4.5% 1/12/2029	3,816	0.00
USD 25,000	Travel + Leisure 6.625% 31/7/2026	25,446	0.00
USD 1,378,473	Tricon American Homes 2019-SFR1 Trust 2.75% 17/3/2038	1,357,935	0.15

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 22,000	Uber Technologies 4.5% 15/8/2029	21,666	0.00
USD 13,000	Uber Technologies 7.5% 15/9/2027	13,230	0.00
USD 180,000	Uber Technologies Inc 4.8% 15/9/2034	175,973	0.02
USD 452,000	Uber Technologies Inc 5.35% 15/9/2054	432,400	0.05
USD 186,000	Union Pacific 3.799% 6/4/2071	131,440	0.02
USD 1,446,000	Union Pacific 3.839% 20/3/2060	1,076,702	0.12
USD 25,000	United Airlines 4.375% 15/4/2026	24,689	0.00
USD 37,000	United Airlines 4.625% 15/4/2029	35,691	0.00
USD 25,000	United Rentals North America 3.75% 15/1/2032	22,394	0.00
USD 96,000	United Rentals North America 5.25% 15/1/2030	95,102	0.01
USD 25,000	United Rentals North America 5.5% 15/5/2027	25,048	0.00
USD 4,800	United States Treasury Inflation Indexed Bonds 0.125% 15/4/2026	5,716	0.00
USD 2,060,000	United States Treasury Inflation Indexed Bonds 0.125% 15/1/2031	2,288,710	0.25
USD 111,000	United States Treasury Note/Bond 1.125% 15/2/2031	93,812	0.01
USD 640,000	United States Treasury Note/Bond 1.375% 15/11/2040†	416,738	0.04
USD 26,000	United Wholesale Mortgage 5.5% 15/4/2029	25,202	0.00
USD 370,000	UnitedHealth 5.75% 15/7/2064	369,087	0.04
USD 541,000	UnitedHealth 5.875% 15/2/2053	556,219	0.06
USD 138,000	UnitedHealth 6.05% 15/2/2063	144,045	0.02
USD 41,000	Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028	43,879	0.00
USD 148,000	Univision Communications 4.5% 1/5/2029	133,925	0.02
USD 25,000	Univision Communications 8% 15/8/2028	25,421	0.00
EUR 1,400,000	US Bancorp 3.329% 21/5/2028	1,456,828	0.16
USD 25,000	US Foods 6.875% 15/9/2028	25,807	0.00
USD 52,000	US Foods 7.25% 15/1/2032	54,468	0.01
USD 200,000	USA Compression Partners / USA Compression Finance 7.125% 15/3/2029	205,298	0.02
USD 99,000	Venture Global Calcasieu Pass 6.25% 15/1/2030	101,160	0.01
USD 100,000	Venture Global LNG 9.875% 1/2/2032	109,296	0.01
USD 100,000	Venture Global LNG Inc 8.375% 1/6/2031	104,310	0.01
GBP 100,000	Verizon Communications 1.125% 3/11/2028	111,155	0.01
USD 692,000	Verizon Communications 1.5% 18/9/2030	586,310	0.06
USD 1,530,000	Verizon Communications 3.7% 22/3/2061	1,081,476	0.12
USD 1,368,000	Verizon Communications Inc 4.78% 15/2/2035	1,334,036	0.14
USD 1,164,305	WaMu Mortgage Pass-Through Certificates Series 2006-AR11 Trust 5.646% 25/9/2046	944,923	0.10
USD 2,180,571	WaMu Mortgage Pass-Through Certificates Series 2006-AR13 Trust 5.566% 25/10/2046	1,858,187	0.20
USD 3,856	WaMu Mortgage Pass-Through Certificates Series 2006-AR13 Trust 6.186% 25/10/2046	3,580	0.00
USD 1,306,998	WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 5.484% 25/6/2047	1,074,073	0.11
USD 2,020,397	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-AR8 Trust 5.536% 25/10/2046	1,723,011	0.18
USD 1,071,387	Washington Mutural Asset-Backed Certificates WMABS Series 2006-HE2 Trust 4.914% 25/5/2036	820,658	0.09
EUR 4,433,000	Wells Fargo 1.375% 26/10/2026	4,519,967	0.48
EUR 1,150,000	Wells Fargo 2% 27/4/2026	1,189,665	0.13
EUR 183,000	Wells Fargo 3.377% 22/7/2028	190,366	0.02
USD 1,294,000	Wells Fargo 4.611% 25/4/2053	1,122,661	0.12
USD 1,260,000	Wells Fargo 5.557% 25/7/2034	1,285,025	0.14
USD 122,000	Wells Fargo & Co 5.211% 3/12/2035	121,517	0.01
USD 255,000	Wells Fargo Commercial Mortgage Trust 2016-LC24 3.621% 15/10/2049	235,456	0.03
USD 1,390,000	Wells Fargo Commercial Mortgage Trust 2018-1745 3.749% 15/6/2036	1,269,005	0.14
USD 25,000	Western Digital 4.75% 15/2/2026	24,765	0.00
USD 272,361	WinWater Mortgage Loan Trust 2014-1 3.928% 20/6/2044	260,045	0.03
USD 25,000	WMG Acquisition 3.875% 15/7/2030	23,077	0.00
USD 25,000	Xerox 5.5% 15/8/2028	20,219	0.00
USD 73,000	Yum! Brands 3.625% 15/3/2031	66,067	0.01
		313,205,396	33.51
	Uruguay		
USD 199,847	Uruguay Government International Bond 5.1% 18/6/2050	187,199	0.02
	Uzbekistan		
USD 200,000	Republic of Uzbekistan International Bond 7.85% 12/10/2028	210,246	0.02
	Zambia		
USD 249,103	Zambia Government International Bond 5.75% 30/6/2033	221,963	0.02
Total Bonds		854,644,188	91.43

†All or a portion of this security is pledged or given in guarantee, see Note 13, for further details.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
COMMERCIAL PAPER			
	New Zealand		
USD 1,750,000	Westpac NZ 0% 16/5/2025	1,733,449	0.19
	United States		
USD 2,500,000	HSBC USA 0% 19/8/2025	2,446,202	0.26
Total Commercial Paper		4,179,651	0.45
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		858,823,839	91.88
Other Transferable Securities			
BONDS			
	Bermuda		
USD 78,719	Digicel 0% 31/12/2030	5,510	0.00
	United States		
USD 483,302	Contiuum Energy PTE 9.85% 11/9/2027**	495,384	0.05
USD 2,070,000	GS Finance Corp 8.75% 14/2/2030**	2,070,000	0.22
		2,565,384	0.27
Total Bonds		2,570,894	0.27
Total Other Transferable Securities		2,570,894	0.27
Total Portfolio		861,394,733	92.15
Other Net Assets		73,388,533	7.85
Total Net Assets (USD)		934,783,266	100.00

**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
BRL	28,187,240	USD	4,590,000	JP Morgan	19/3/2025	216,249
BRL	211,972	USD	35,963	Citibank	6/3/2025	296
BRL	211,972	USD	36,288	Citigroup	2/4/2025	(268)
CAD	5,965,000	EUR	3,966,673	Goldman Sachs	5/3/2025	310
CAD	1,750,000	USD	1,221,244	ANZ	5/3/2025	(9,679)
CAD	4,845,600	USD	3,394,261	Toronto-Dominion	5/3/2025	(39,543)
CAD	1,190,000	USD	832,976	HSBC Bank	5/3/2025	(9,112)
CHF	190,000	USD	211,637	Deutsche Bank	5/3/2025	(1,027)
CLP	6,659,300	USD	6,626	Bank of America	5/3/2025	374
CLP	6,659,300	USD	7,007	Morgan Stanley	7/5/2025	(15)
CNH	9,925,000	USD	1,373,096	Royal Bank of Canada	19/3/2025	(10,286)
CNH	16,000,000	USD	2,190,539	Citigroup	5/3/2025	4,372
CNH	5,779,006	USD	795,000	BNP Paribas	5/3/2025	(2,225)
EUR	1,462	USD	1,499	Barclays	16/4/2025	26
EUR	8,280,000	USD	8,618,785	Bank of America	5/3/2025	878
EUR	663,794	AUD	1,110,000	State Street	5/3/2025	1,760
EUR	570,000	USD	596,869	Standard Chartered Bank	5/3/2025	(3,487)
EUR	845,000	USD	888,247	Morgan Stanley	19/3/2025	(7,924)
GBP	4,100,000	EUR	4,897,145	Barclays	5/3/2025	69,388
GBP	120,000	USD	151,063	Deutsche Bank	5/3/2025	179
INR	394,885,795	USD	4,536,883	UBS	19/3/2025	(29,030)
JPY	5,390,438	USD	34,342	ANZ	5/3/2025	1,434
JPY	1,863,845,000	EUR	11,616,749	State Street	5/3/2025	276,906
JPY	172,690,000	USD	1,118,932	JP Morgan	5/3/2025	27,198
JPY	21,880,000	USD	143,908	Barclays	5/3/2025	1,308
JPY	5,390,438	USD	36,273	Royal Bank of Canada	7/5/2025	(225)
MXN	20,383,847	USD	993,000	Goldman Sachs	19/3/2025	1,281
MYR	16,480,000	USD	3,722,611	Barclays	19/3/2025	(29,403)
NOK	12,350,000	SEK	12,121,340	HSBC Bank	19/3/2025	(34,025)
SEK	1,021,494	NOK	1,050,000	Toronto-Dominion	19/3/2025	2,047
SEK	3,030,423	NOK	3,100,000	Goldman Sachs	19/3/2025	7,405
SEK	2,986,436	NOK	3,060,000	BNP Paribas	19/3/2025	6,853
SEK	1,804,355	NOK	1,840,000	UBS	19/3/2025	4,922

Sustainable World Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
SEK	3,200,390	NOK	3,300,000	Citigroup	19/3/2025	5,498
THB	90,889,935	USD	2,685,000	Barclays	3/4/2025	(19,606)
TRY	71,796,000	USD	1,866,236	HSBC Bank	19/3/2025	73,049
TRY	35,859,000	USD	974,054	UBS	5/3/2025	7,052
USD	533,883	EUR	505,000	UBS	19/3/2025	7,773
USD	573,821	GBP	450,000	State Street	19/3/2025	6,681
USD	489,853	COP	2,169,120,000	Royal Bank of Canada	19/3/2025	(34,670)
USD	4,170,659	BRL	25,610,902	Royal Bank of Canada	19/3/2025	(196,296)
USD	1,196,049	MXN	24,550,000	HSBC Bank	19/3/2025	(1,449)
USD	4,340,000	CHF	3,777,332	Toronto-Dominion	19/3/2025	145,901
USD	1,870,000	CAD	2,637,957	Toronto-Dominion	19/3/2025	42,505
USD	1,215,000	CNH	8,780,890	Bank of America	19/3/2025	9,289
USD	15,000	ZAR	270,622	State Street	19/3/2025	380
USD	390,000	THB	13,093,665	Goldman Sachs	19/3/2025	6,429
USD	40,000	INR	3,415,428	Royal Bank of Canada	19/3/2025	1,011
USD	1,175,000	TRY	45,194,493	UBS	19/3/2025	(45,750)
USD	4,214,699	INR	359,910,000	Goldman Sachs	19/3/2025	106,115
USD	80,000	TWD	2,583,440	Barclays	19/3/2025	1,337
USD	5,198,161	IDR	82,799,429,480	Barclays	19/3/2025	204,148
USD	13,447,290	KRW	19,179,600,800	Barclays	19/3/2025	321,609
USD	3,791,261	MYR	16,728,558	Barclays	19/3/2025	42,351
USD	4,050,000	JPY	627,589,687	JP Morgan	19/3/2025	(122,163)
USD	599,197	COP	2,644,370,000	Morgan Stanley	19/3/2025	(40,249)
USD	2,689,893	EUR	2,580,000	Barclays	19/3/2025	2,044
USD	535,000	INR	46,270,224	JP Morgan	19/3/2025	6,798
USD	348,992	HUF	137,381,000	Morgan Stanley	5/3/2025	(8,859)
USD	16,565	MXN	341,400	Toronto-Dominion	5/3/2025	(123)
USD	821	GBP	667	Standard Chartered Bank	5/3/2025	(20)
USD	26,294	COP	114,340,100	Citigroup	5/3/2025	(1,412)
USD	206,566	EUR	200,056	State Street	5/3/2025	(1,697)
USD	13,683,723	AUD	22,012,087	State Street	5/3/2025	15,126
USD	527	ZAR	10,005	UBS	5/3/2025	(14)
USD	5,477	TWD	179,700	UBS	5/3/2025	1
USD	93,086,824	CNH	678,498,557	State Street	5/3/2025	9,070
USD	447	EUR	436	Toronto-Dominion	16/4/2025	(8)
USD	2,039,116	EUR	1,940,000	Deutsche Bank	19/3/2025	18,020
USD	2,187,999	GBP	1,760,000	JP Morgan	19/3/2025	(30,144)
USD	2,144,147	EUR	2,050,000	BNP Paribas	19/3/2025	8,453
USD	923,749	CAD	1,330,000	Bank of America	5/3/2025	2,960
USD	285,000	AUD	458,444	Société Générale	5/3/2025	325
USD	45,113,838	GBP	36,321,640	UBS	5/3/2025	(664,041)
USD	865,970	ZAR	16,169,162	Morgan Stanley	5/3/2025	(8,555)
USD	2,921,640	MXN	60,774,007	Morgan Stanley	5/3/2025	(49,093)
USD	2,740,843	CHF	2,488,000	Goldman Sachs	5/3/2025	(17,040)
USD	5,215,000	GBP	4,199,059	Goldman Sachs	5/3/2025	(77,272)
USD	2,007,291	SGD	2,720,000	HSBC Bank	5/3/2025	(9,015)
USD	1,277,406	CZK	30,939,001	HSBC Bank	5/3/2025	(9,197)
USD	4,276,597	JPY	659,941,440	Standard Chartered Bank	5/3/2025	(103,384)
USD	855,000	CAD	1,236,922	Société Générale	5/3/2025	(1,349)
USD	577,702	NOK	6,534,000	JP Morgan	5/3/2025	(2,664)
USD	1,024,321	DKK	7,351,000	HSBC Bank	5/3/2025	(1,757)
USD	971,116	SEK	10,713,000	JP Morgan	5/3/2025	(27,582)
USD	5,226,808	EUR	5,021,698	Deutsche Bank	5/3/2025	(890)
USD	1,771,467	NZD	3,137,000	State Street	5/3/2025	14,580
USD	22,866,539	CAD	33,078,402	Standard Chartered Bank	5/3/2025	(34,389)
USD	2,647,196	PLN	10,761,000	JP Morgan	5/3/2025	(52,507)
USD	723,313	TRY	26,950,000	HSBC Bank	19/3/2025	(4,634)
USD	1,100,000	TRY	40,489,874	HSBC Bank	5/3/2025	(7,807)
USD	5,048,820	THB	169,671,000	HSBC Bank	5/3/2025	83,334
USD	53,437,605	JPY	8,247,542,808	BNY Mellon	5/3/2025	(1,300,712)
USD	360,479	RON	1,730,000	UBS	5/3/2025	(1,391)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Sustainable World Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	204,950,354	EUR	197,073,333	BNP Paribas	5/3/2025	(207,333)
USD	421,509	GBP	340,000	HSBC Bank	5/3/2025	(7,009)
USD	72,757	EUR	70,000	Nomura	5/3/2025	(114)
USD	249,003	EUR	240,000	Standard Chartered Bank	5/3/2025	(843)
USD	261,419	GBP	210,000	Bank of America	5/3/2025	(3,254)
USD	2,515,260	KRW	3,655,100,000	HSBC Bank	19/3/2025	13,869
USD	2,417,985	AUD	3,850,000	Bank of America	5/3/2025	27,293
USD	7,444,334	EUR	7,160,000	BNY Mellon	5/3/2025	(9,384)
USD	49,826	GBP	40,000	Barclays	5/3/2025	(588)
USD	49,857	GBP	40,000	Morgan Stanley	5/3/2025	(557)
USD	881,942	CNH	6,435,000	HSBC Bank	5/3/2025	(824)
USD	71,263	JPY	10,800,000	Morgan Stanley	5/3/2025	(416)
USD	1,234,760	EUR	1,180,000	Bank of America	5/3/2025	6,354
USD	1,726,964	CAD	2,450,000	HSBC Bank	5/3/2025	30,773
USD	314,177	EUR	300,000	Goldman Sachs	5/3/2025	1,870
USD	755,908	EUR	720,000	Société Générale	5/3/2025	6,372
USD	63,358	GBP	50,000	BNY Mellon	3/4/2025	345
USD	16,618	MXN	341,400	UBS	7/5/2025	81
USD	846	GBP	667	Deutsche Bank	7/5/2025	5
USD	210,416	EUR	200,056	Barclays	7/5/2025	1,433
USD	9,692	HUF	3,691,000	Morgan Stanley	7/5/2025	110
USD	130	AUD	207	Toronto-Dominion	7/5/2025	2
USD	13,302	CNH	96,300	Bank of America	7/5/2025	41
USD	5,492	TWD	179,700	Bank of America	7/5/2025	17
USD	27,634	COP	114,340,100	Bank of America	7/5/2025	166
USD	36,493	BRL	211,972	Citigroup	6/3/2025	235
ZAR	301,000	USD	16,057	Citibank	5/3/2025	223
ZAR	290,995	USD	15,702	State Street	7/5/2025	(47)
Net unrealised depreciation						(1,428,143)
CHF Hedged Share Class						
CHF	36,049,298	USD	40,025,814	BNY Mellon	14/3/2025	(22,983)
USD	26,351	CHF	23,998	BNY Mellon	14/3/2025	(278)
Net unrealised depreciation						(23,261)
CNH Hedged Share Class						
CNY	516,231	USD	70,710	BNY Mellon	14/3/2025	150
Net unrealised appreciation						150
DKK Hedged Share Class						
DKK	571	USD	79	BNY Mellon	14/3/2025	1
Net unrealised depreciation						1
EUR Hedged Share Class						
EUR	103,531,276	USD	107,012,400	BNY Mellon	14/3/2025	817,420
USD	179,310	EUR	171,321	BNY Mellon	14/3/2025	874
Net unrealised appreciation						818,294
GBP Hedged Share Class						
GBP	231,009,652	USD	286,551,649	BNY Mellon	14/3/2025	4,595,075
USD	236,340	GBP	187,746	BNY Mellon	14/3/2025	(280)
Net unrealised appreciation						4,594,795
NOK Hedged Share Class						
NOK	790,771,781	USD	70,510,775	BNY Mellon	14/3/2025	(271,915)
Net unrealised depreciation						(271,915)
NZD Hedged Share Class						
NZD	10,051	USD	5,685	BNY Mellon	14/3/2025	(55)
Net unrealised depreciation						(55)
SGD Hedged Share Class						
SGD	200,963	USD	148,656	BNY Mellon	14/3/2025	384
Net unrealised appreciation						384
Total net unrealised appreciation						3,690,250

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
40	JPY	Japanese 10 Year Bond (OSE)	March 2025	(629,438)
(17)	AUD	Australian 10 Year Bond	March 2025	(11,396)
119	AUD	Australian 3 Year Bond	March 2025	(15,677)
69	EUR	Euro BOBL	June 2025	15,802
(159)	EUR	Euro Bund	June 2025	(74,544)
(9)	EUR	Euro BUXL	June 2025	(8,161)
(72)	EUR	Euro Schatz	June 2025	(3,373)
82	EUR	Euro-OAT	June 2025	30,729
368	USD	US Long Bond (CBT)	June 2025	903,430
490	USD	US Treasury 10 Year Note (CBT)	June 2025	590,413
(586)	USD	US Ultra 10 Year Note	June 2025	(878,159)
(305)	USD	US Ultra Bond (CBT)	June 2025	(875,135)
24	CAD	Canadian 10 Year Bond	June 2025	26,086
81	GBP	Long Gilt	June 2025	104,130
60	EUR	Euro-BTP	June 2025	18,113
62	EUR	Short-Term Euro-BTP	June 2025	4,840
349	USD	US Treasury 2 Year Note (CBT)	June 2025	225,558
91	USD	US Treasury 5 Year Note (CBT)	June 2025	18,977
(1)	GBP	3 Month SONIA	March 2026	961
Total				(556,844)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (110,328)	Fund provides default protection on Chile; and receives Fixed 1%	Barclays	20/12/2029	(179)	2,134
CDS	USD 111,838	Fund receives default protection on United Mexican States; and pays Fixed 1%	Barclays	20/12/2029	40	1,146
CDS	USD (329,000)	Fund provides default protection on Chile; and receives Fixed 1%	Goldman Sachs	20/12/2029	(332)	6,363
CDS	USD 574,000	Fund receives default protection on Republic Of Korea; and pays Fixed 1%	Goldman Sachs	20/12/2029	(49)	(17,867)
CDS	USD 315,480	Fund receives default protection on Saudi; and pays Fixed 1%	Goldman Sachs	20/12/2029	23	(5,470)
CDS	USD 134,837	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(452)	8,598
CDS	USD 405,312	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	1,393	25,847
CDS	USD 335,000	Fund receives default protection on United Mexican States; and pays Fixed 1%	Goldman Sachs	20/12/2029	694	3,433
CDS	EUR (72,000)	Fund provides default protection on CMA CGM; and receives Fixed 5%	JP Morgan	20/6/2027	118	6,677
CDS	USD 189,833	Fund receives default protection on Republic Of Korea; and pays Fixed 1%	JP Morgan	20/12/2029	(431)	(5,909)
CDS	USD 103,351	Fund receives default protection on Saudi; and pays Fixed 1%	Morgan Stanley	20/12/2029	(174)	(1,792)
CDS	EUR 250,000	Fund receives default protection on ITRAXX.EUR.42.V1; and pays Fixed 1%	UBS	20/12/2029	(307)	(5,445)
CDS	USD 801,319	Fund receives default protection on CDX.EM.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	941	19,287
CDS	USD 324,406	Fund receives default protection on ITRAXX.ASIA.XJ.IG.42.V1; and pays Fixed 1%	Bank of America	20/12/2029	123	(4,324)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	BRL 2,280,000	Fund receives Fixed 9.935%; and pays Floating BRL BROIS 1 Day	Barclays	4/1/2027	(37,197)	(37,197)
IRS	MXN 6,583,550	Fund receives Fixed 10.14%; and pays Floating MXN-TIIE 1 Month	Bank of America	17/10/2025	2,328	2,328
IRS	MXN 10,310,874	Fund receives Fixed 8.45%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Bank of America	26/2/2026	(96)	(96)
IRS	USD 5,550,000	Fund receives Fixed 4.349%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	22/7/2026	25,729	25,729
IRS	BRL 1,017,473	Fund receives Fixed 14.58%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(635)	(635)
IRS	USD 34,000,000	Fund receives Fixed 3.998%; and pays Floating USD SOFR 1 Day	Bank of America	23/1/2027	58,672	58,672
IRS	GBP 1,290,000	Fund receives Fixed 3.44723%; and pays Floating GBP SONIA 1 Day	Bank of America	16/3/2027	(7,208)	(6,186)
IRS	INR 825,000,000	Fund receives Fixed 6.1535%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2027	29,464	29,464
IRS	GBP 2,350,000	Fund receives Fixed 4.11%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	13/10/2027	7,616	7,348
IRS	GBP 720,000	Fund receives Fixed 4.39%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	20/10/2027	4,547	4,545
IRS	GBP 720,000	Fund receives Fixed 4.398%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	20/10/2027	4,610	4,611
IRS	USD 10,360,000	Fund receives Fixed 4.1788%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	3/11/2027	85,484	96,515
IRS	GBP 3,450,000	Fund receives Fixed 3.70225%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	1/12/2027	(5,364)	(5,079)
IRS	GBP 2,740,000	Fund receives Fixed 3.175%; and pays Floating GBP SONIA 1 Day	Bank of America	26/1/2028	(20,214)	(20,169)
IRS	GBP 4,680,000	Fund receives Fixed 3.32047%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	5/2/2028	(19,887)	(26,889)
IRS	USD 12,849,200	Fund receives Fixed 3.8761%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	5/2/2028	54,380	54,380
IRS	GBP 1,730,000	Fund receives Fixed 3.46724%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	6/12/2028	(6,139)	(6,582)
IRS	GBP 2,420,000	Fund receives Fixed 3.3086%; and pays Floating GBP-SONIA-OIS Compound 1 Day	Bank of America	7/2/2029	(10,146)	(13,246)
IRS	GBP 6,000,000	Fund receives Floating GBP-SONIA-OIS Compound 1 Day; and pays Fixed 3.8141%	Bank of America	24/10/2029	33,212	33,212
IRS	GBP 6,320,000	Fund receives Floating GBP SONIA 1 Day; and pays Fixed 4.0281%	Bank of America	20/12/2029	(38,700)	(38,700)
IRS	USD 27,500,000	Fund receives Fixed 3.6165%; and pays Floating USD SOFR 1 Day	Bank of America	26/12/2029	(180,953)	(180,952)
IRS	GBP 10,000	Fund receives Floating GBP-SONIA-OIS Compound 1 Day; and pays Fixed 3.864%	Bank of America	17/10/2034	115	115
IRS	GBP 4,730,000	Fund receives Fixed 0.701161%; and pays Floating GBP SONIA 1 Day	Bank of America	13/9/2051	(2,781,006)	(3,331,740)
IRS	EUR 2,330,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.2774%	Bank of America	5/10/2054	(25,486)	(25,486)
IRS	BRL 352,992	Fund receives Fixed 12.8375%; and pays Floating BRL BROIS 1 Day	Citibank	4/1/2027	(1,790)	(1,790)
IRS	CLP 304,670,451	Fund receives Floating CLP Sinacofi Chile Interbank Rate 1 Day; and pays Fixed 4.84%	Morgan Stanley	21/10/2025	1,097	1,097

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	CLP 831,096,850	Fund receives Floating CLP Sinacofi Chile Interbank Rate 1 Day; and pays Fixed 5.2%	Morgan Stanley	20/11/2025	(474)	(474)
IRS	JPY 542	Fund receives Fixed 0.035%; and pays Floating JPY TONAR 1 Day	Merrill Lynch International	18/1/2027	0	0
Total					(2,826,633)	(3,344,527)

CDS: Credit Default Swaps
IRS: Interest Rate Swaps

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
21,000,000	Put	OTC EUR/USD	JP Morgan	EUR 1.02	3/4/2025	(66,203)	55,771
112	Call	US Treasury 10 Year Note	Exchange Traded	USD 110.5	21/3/2025	87,327	113,750
Total						21,124	169,521

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(21,000,000)	Put	OTC EUR/USD	JP Morgan	EUR 0.98	3/4/2025	20,186	(1,721)
(2,875,000)	Call	OTC EUR/USD	Morgan Stanley	EUR 1.07	16/4/2025	8,948	(7,150)
(112)	Call	US Treasury 10 Year Note	Exchange Traded	USD 111.5	21/3/2025	(50,048)	(60,375)
(112)	Put	US Treasury 10 Year Note	Exchange Traded	USD 108	21/3/2025	21,701	(4,375)
Total						787	(73,621)

To Be Announced Securities Contracts as at 28 February 2025

Holding	Description	Market Value USD	% of Net Assets
TBA			
	United States		
USD 1,629,000	Fannie Mae or Freddie Mac 1.5% TBA	1,428,129	0.15
USD 939,000	Fannie Mae or Freddie Mac 2.5% TBA	868,143	0.09
USD 6,597,000	Fannie Mae or Freddie Mac 2.5% TBA	5,498,111	0.59
USD 533,000	Fannie Mae or Freddie Mac 3% TBA	503,543	0.05
USD 3,353,000	Fannie Mae or Freddie Mac 3% TBA	2,916,848	0.31
USD 102,000	Fannie Mae or Freddie Mac 3.5% TBA	97,941	0.01
USD 12,754,000	Fannie Mae or Freddie Mac 3.5% TBA	11,537,155	1.24
USD 126,000	Fannie Mae or Freddie Mac 4% TBA	122,707	0.01
USD 2,139,000	Fannie Mae or Freddie Mac 4% TBA	2,000,809	0.21
USD 510,000	Fannie Mae or Freddie Mac 4.5% TBA	505,537	0.05
USD 9,502,000	Fannie Mae or Freddie Mac 4.5% TBA	9,139,050	0.98
USD 855,000	Fannie Mae or Freddie Mac 5% TBA	840,327	0.09
USD 3,705,000	Fannie Mae or Freddie Mac 5.5% TBA	3,709,163	0.40
USD 3,372,000	Ginnie Mae 2% TBA	2,764,964	0.30
USD 3,078,000	Ginnie Mae 2.5% TBA	2,632,376	0.28
USD 2,289,000	Ginnie Mae 3% TBA	2,032,024	0.22
USD 802,000	Ginnie Mae 3.5% TBA	734,254	0.08
USD 566,000	Ginnie Mae 4% TBA	531,954	0.06
USD 1,285,000	Ginnie Mae 4.5% TBA	1,238,400	0.13
USD 1,973,000	Ginnie Mae 5% TBA	1,946,025	0.21
USD 1,486,000	Ginnie Mae 6% TBA	1,505,834	0.16
USD 34,297,000	Fannie Mae or Freddie Mac 6% TBA	34,857,097	3.73
USD 352,000	Fannie Mae or Freddie Mac 2% TBA	317,175	0.03
USD 610,000	Fannie Mae or Freddie Mac 6.5% TBA	628,817	0.07
USD 2,204,000	Ginnie Mae 5.5% TBA	2,210,776	0.24
USD 854,000	Ginnie Mae 6.5% TBA	871,403	0.09
USD (1,088,000)	Fannie Mae or Freddie Mac 2% TBA	(868,335)	(0.09)
USD 800,000	Ginnie Mae 3.5% TBA	732,017	0.08
Total TBA		91,302,244	9.77

Swiss Small & MidCap Opportunities Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (CHF)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
26,351	BlackRock ICS US Dollar Ultra Short Bond Fund~	2,673,623	0.59
Total Funds		2,673,623	0.59
COMMON STOCKS (SHARES)			
	Switzerland		
8,368	ALSO	2,326,304	0.51
17,135	Barry Callebaut*	18,814,230	4.12
49,574	Belimo	30,017,057	6.57
80,380	BKW	12,700,040	2.78
29,451	Burckhardt Compression	18,465,777	4.04
2,423	Chocoladefabriken Lindt & Spruengli*	27,622,200	6.04
46	Chocoladefabriken Lindt & Spruengli	5,060,000	1.11
83,045	Cie Financiere Richemont	15,151,560	3.31
38,235	Daetwyler	4,825,257	1.06
227,897	DKSH	16,249,056	3.56
61,125	Galenica*	4,923,619	1.08
18,908	Geberit	9,998,550	2.19
118,181	Holcim	11,626,647	2.54
6,535	Interroll	14,180,950	3.10
48,689	Kardex	12,683,485	2.78
71,618	Klingelnberg	920,291	0.20
579,098	Kuros Biosciences*	12,653,291	2.77
26,910	Lonza	15,257,970	3.34
40,496	Medacta	5,329,274	1.17
41,864	Medartis	3,106,309	0.68
7,454	Partners	9,787,102	2.14
352,049	PolyPeptide	7,269,812	1.59
609,122	Sandoz*	24,048,137	5.26
6,440	Schindler*	1,769,712	0.39
165,837	Schindler	43,698,049	9.56
235,765	SGS	21,784,686	4.77
14,387	Siegfried*	13,768,359	3.01
94,048	SKAN	6,856,099	1.50
310,706	Straumann*	37,766,314	8.26
35,301	Tecan	6,883,695	1.51
40,248	VAT*	13,551,502	2.96
123,924	VZ	18,613,385	4.07
26,089	Ypsomed*	9,026,794	1.97
Total Common Stocks (Shares)		456,735,513	99.94
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		459,409,136	100.53
Total Portfolio		459,409,136	100.53
Other Net Liabilities		(2,400,602)	(0.53)
Total Net Assets (CHF)		457,008,534	100.00

~Investment in connected party fund, see further information in Note 10.
*All or a portion of this security represents a security on loan.

Sector Breakdown as at 28 February 2025

	% of Net Assets
Consumer Non-cyclical	48.18
Industrial	35.39
Financials	6.21
Consumer Cyclical	3.82
Communications	3.56
Utilities	2.78
Investment Funds	0.59
Other Net Liabilities	(0.53)
	100.00

Systematic China A-Share Opportunities Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Cayman Islands		
104,064	BeiGene Ltd 'A'	3,403,242	0.44
	China		
440,490	Advanced Micro-Fabrication Equipment China	12,342,651	1.59
3,134,300	Agricultural Bank of China	2,205,595	0.28
1,969,200	Anhui Conch Cement	6,283,004	0.81
412,640	Anker Innovations Technology	6,315,758	0.82
20,800	Asymchem Laboratories Tianjin	232,935	0.03
1,538,387	Autel Intelligent Technology	8,736,425	1.13
2,555,800	Bank of Communications	2,527,726	0.33
550,400	Bank of Jiangsu	689,314	0.09
292,500	Bank of Ningbo	974,187	0.13
8,398,206	Baoshan Iron & Steel	8,156,195	1.05
4,661,300	Beijing Capital Eco-Environment Protection	1,924,604	0.25
118,400	Beijing Kingsoft Office Software	5,622,559	0.73
179,277	Beijing Seeyon Internet Software	641,357	0.08
56,669	Bestechnic Shanghai	2,681,837	0.35
103,016	Bio-Thera Solutions Ltd 'A'	299,577	0.04
33,136,100	BOE Technology	19,590,543	2.53
529,920	BYD	26,300,905	3.39
16,408	Cambricon Technologies Corp. Ltd. 'A'	1,655,277	0.21
415,900	Camel	501,471	0.06
1,213,600	CECEP Wind-Power Corp. 'A'	491,095	0.06
361,800	Changchun High-Tech Industry	4,713,772	0.61
400,215	Chengdu M&S Electronics Technology	1,881,924	0.24
828,593	China Construction Bank	967,250	0.13
562,200	China Galaxy	1,284,794	0.17
226,900	China International Capital	1,097,761	0.14
6,132,150	China International Marine Containers	6,847,073	0.88
1,675,024	China Merchants	4,158,794	0.54
5,724,801	China Merchants Bank	33,021,303	4.26
31,100	China Merchants Property Operation & Service Co Ltd 'A'	44,708	0.01
3,520,900	China National Chemical Engineering	3,448,416	0.44
885,300	China Pacific Insurance	3,748,823	0.48
6,031,214	China Railway Signal & Communication	4,781,899	0.62
10,149,083	China United Network Communications	8,701,109	1.12
2,012,200	China XD Electric Co. Ltd. 'A'	1,863,128	0.24
1,386,600	China Yangtze Power	5,207,778	0.67
2,179,860	CITIC	8,172,145	1.05
5,805,200	CMOC	5,287,533	0.68
1,081,902	Contemporary Amperex Technology	39,224,092	5.06
681,000	COSCO SHIPPING Specialized Carriers Co Ltd 'A'	579,171	0.07
9,128,300	CRRC	9,366,111	1.21
489,485	DBAPP Security	4,243,501	0.55
1,359,205	Dong-E-E-Jiao	10,523,005	1.36
1,234,400	East Money Information	3,933,444	0.51
166,437	Fujian Foxit Software Development JSC	1,523,944	0.20
94,200	Fuyao Glass Industry	726,973	0.09
1,392,400	GoerTek	5,426,291	0.70
1,392,400	Goldwind Science & Technology	1,728,544	0.22
3,687,252	Great Wall Motor	12,594,183	1.63
1,592,400	Gree Electric Appliances of Zhuhai	8,923,024	1.15
310,000	Guangdong Haid	2,166,150	0.28
4,286,480	Guangzhou Automobile	5,139,017	0.66
5,201,704	Haier Smart Home	18,730,215	2.42
396,500	Hisense Visual Technology	1,253,666	0.16
357,900	Hoyuan Green Energy	802,198	0.10
133,500	Huadong Medicine	634,164	0.08
1	Huagong Tech	6	0.00
7,671,802	Huatai	18,395,290	2.37
6,795,000	Huaxia Bank	6,729,681	0.87
852,900	Hundsun Technologies	3,574,186	0.46
1,531,700	Industrial Bank	4,359,730	0.56
9,639,200	Inner Mongolia MengDian HuaNeng Thermal Power	4,931,938	0.64
3,226,100	Inner Mongolia Yili Industrial	12,514,833	1.61
757,000	Inspur Electronic Information Industry Co Ltd	6,148,353	0.79
186,600	Jiangsu Hengrui Pharmaceuticals	1,176,412	0.15
1,320,181	Joincare Pharmaceutical Industry	2,035,484	0.26
97,874	Kweichow Moutai	20,149,073	2.60
91,800	L&K Engineering Suzhou Co Ltd 'A'	434,692	0.06
64,700	Livzon Pharmaceutical	303,439	0.04
3,045,800	Luxshare Precision Industry	18,028,102	2.33
1,816,570	Midea	18,202,883	2.35
1,614,600	Offshore Oil Engineering	1,127,329	0.14
6,595,600	People's Insurance of China	5,971,261	0.77
4,502,682	Ping An Insurance of China	31,116,967	4.01
7,355,800	Postal Savings Bank of China	5,367,961	0.69
814,331	Pylon Technologies Co. Ltd. 'A'	4,869,178	0.63
117,300	Qingdao TGOOD Electric	387,617	0.05
113,608	Quectel Wireless Solutions	1,269,310	0.16
37,300	Rockchip Electronics	808,414	0.11
6,500	Sangfor Technologies	90,999	0.01
666,400	SDIC Capital	649,024	0.08
3,074,000	SF	17,592,031	2.27
30,155,763	Shandong Nanshan Aluminum	15,387,961	1.99

Systematic China A-Share Opportunities Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
53,250	Shanghai Hiuv New Materials Co Ltd 'A'	238,417	0.03
8,170,300	Shanghai Pudong Development Bank	11,397,951	1.47
204,900	Shanghai SMI Holding Co Ltd 'A'	124,513	0.02
2,757,328	Shanghai Zhenhua Heavy Industries Co Ltd 'A'	1,395,670	0.18
204,151	Shennan Circuits	3,665,437	0.47
23,954	Shenzhen JPT Opto-Electronics	161,532	0.02
314,530	Shenzhen Mindray Bio-Medical Electronics	10,911,787	1.41
1,791,917	Shenzhen Sunlord Electronics	7,327,363	0.95
88,444	Shenzhen Transsion	1,124,525	0.15
416,299	Sichuan Kelun Pharmaceutical	1,684,594	0.22
772,500	Sinosoft	2,332,310	0.30
13,026,000	SooChow	14,276,629	1.84
2,946,600	Sumec	4,078,309	0.53
3,795,700	Sunwoda Electronic	12,652,198	1.63
372,200	Tasly Pharmaceutical	747,455	0.10
4,742,602	Tianma Microelectronics	5,672,846	0.73
331,700	Tianshan Aluminum	382,656	0.05
1,288,542	Trina Solar	3,066,662	0.40
7,614,277	Weichai Power	16,387,754	2.11
4,093,301	Western Mining	8,944,525	1.15
728,700	Wuchan Zhongda	505,786	0.07
1,352,117	Wuliangye Yibin	24,404,616	3.15
555,200	WuXi AppTec	4,655,557	0.60
2,038,520	Yealink Network Technology	11,017,397	1.42
38,900	Youcare Pharmaceutical	79,613	0.01
1,973,080	Yunnan Baiyao	14,931,914	1.92
1,160,800	Yunnan Yuntianhua	3,327,909	0.43
886,994	Yutong Bus	3,206,041	0.41
769,800	Zhejiang Chint Electrics	2,467,768	0.32
2,517,800	Zhejiang Crystal-Optech	8,762,126	1.13
390,700	Zhejiang Huayou Cobalt	1,768,582	0.23
838,700	Zhejiang Longsheng Group Co Ltd	1,081,440	0.14
790,302	Zhejiang Medicine	1,712,845	0.22
5,589,637	Zhejiang NHU	16,232,009	2.09
10	Zhejiang Semir Garment	9	0.00
27,000	Zhejiang Shaoxing RuiFeng Rural Commercial Bank Co Ltd 'A'	19,407	0.00
138,526	Zhejiang Supcon Technology	1,031,998	0.13
3,742,800	Zhengzhou Coal Mining Machinery	6,812,953	0.88
217,500	Zhongji Innolight	3,009,464	0.39
3,055,300	Zhongjin Gold	5,075,348	0.65
4,648,780	Zoomlion Heavy Industry Science and Technology	5,101,487	0.66
2,113,301	ZTE	11,207,043	1.45
		765,525,517	98.75
Total Common Stocks (Shares)		768,928,759	99.19
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		768,928,759	99.19
Total Portfolio		768,928,759	99.19
Other Net Assets		6,247,247	0.81
Total Net Assets (USD)		775,176,006	100.00

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation USD
EUR Hedged Share Class						
EUR	6,000,430	USD	6,206,453	BNY Mellon	14/3/2025	43,112
USD	307,106	EUR	293,603	BNY Mellon	14/3/2025	1,311
Net unrealised appreciation						44,423
SGD Hedged Share Class						
SGD	14,633,217	USD	10,832,355	BNY Mellon	14/3/2025	20,038
USD	409,338	SGD	548,720	BNY Mellon	14/3/2025	2,390
Net unrealised appreciation						22,428
Total net unrealised appreciation						66,851

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised depreciation USD
462	USD	SGX FTSE China A50 Index	March 2025	(56,737)
Total				(56,737)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Systematic China A-Share Opportunities Fund continued

Sector Breakdown
as at 28 February 2025

	% of Net Assets
Consumer Cyclical	22.33
Financials	20.29
Consumer Non-cyclical	17.22
Industrial	16.77
Technology	7.56
Basic Materials	6.37
Communications	5.44
Utilities	1.62
Energy	1.59
Other Net Assets	0.81
	100.00

Systematic China Environmental Tech Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Cayman Islands		
51,150	AAC Technologies	294,611	1.64
204,000	China Conch Venture	175,986	0.98
180,200	China High Speed Transmission Equipment	21,082	0.11
163,800	China Yongda Automobiles Services*	57,070	0.32
89,700	CIMC Enric	78,997	0.44
66,900	ENN Energy	444,675	2.48
205,250	Geely Automobile	462,848	2.58
30,525	Kingboard	86,142	0.48
5,896	Kingsoft Cloud ADR	93,864	0.52
127,965	Li Auto	1,933,101	10.77
68,600	Microport Scientific	65,706	0.37
6,000	Minth	15,621	0.09
337,600	Nexteer Automotive	217,019	1.21
115,333	NIO Inc	522,683	2.91
38,500	Sunny Optical Technology	428,899	2.39
46,200	Tianneng Power International	43,479	0.24
11,600	Xiaomi	77,327	0.43
934,000	Xinyi Solar	395,065	2.20
98,420	XPeng	1,009,745	5.63
122,500	Zhongsheng	199,701	1.11
		6,623,621	36.90
	China		
10,762	Advanced Micro-Fabrication Equipment China	301,554	1.68
12,400	Beijing E-Hualu Information Technology Co Ltd 'A'	46,266	0.26
37,600	Beijing Jingneng Clean Energy	9,088	0.05
16,300	Beijing Sinnet Technology Co Ltd 'A'	43,466	0.24
1,296,500	Beijing-Shanghai High Speed Railway	972,809	5.42
16,500	BYD	788,289	4.39
16,800	BYD	833,815	4.65
57,200	China International Marine Containers	63,869	0.36
799,203	China Railway Signal & Communication	633,655	3.53
112,700	China Three Gorges Renewables	64,929	0.36
519,000	CMOC	347,641	1.94
7,300	CNGR Advanced Material	37,491	0.21
45,000	Contemporary Amperex Technology	1,631,464	9.09
139,800	CRRC	143,442	0.80
497,100	Dongfeng Motor	278,648	1.55
88,760	Goldwind Science & Technology	58,655	0.33
159,700	Goldwind Science & Technology	198,254	1.10
85,500	Great Wall Motor	141,582	0.79
26,000	Guangzhou Automobile	10,195	0.06
361,100	Guangzhou Automobile	432,919	2.41
95,300	Hundsun Technologies	399,367	2.23
2,400	Inspur Electronic Information Industry Co Ltd	19,493	0.11
516,739	Jinko Solar	489,089	2.73
34,400	LONGi Green Energy Technology	78,850	0.44
228,600	Offshore Oil Engineering	159,611	0.89
26,431	Pylon Technologies Co. Ltd. 'A'	158,041	0.88
11,700	Sany Heavy Industry	29,209	0.16
27,300	Seres	455,033	2.53
1,152	Shanghai Hiuv New Materials Co Ltd 'A'	5,158	0.03
46,500	Shanghai Putailai New Energy Technology	109,328	0.61
7,500	Shenzhen Sunlord Electronics	30,668	0.17
10,400	State Grid Information & Communication Co Ltd 'A'	27,333	0.15
38,520	Sungrow Power Supply	374,628	2.09
36,448	Trina Solar	86,744	0.48
219,200	Weichai Power	471,771	2.63
81,200	Yihai Kerry Arawana Holdings Co. Ltd. 'A'	356,207	1.98
102,500	Zhejiang Chint Electrics	328,587	1.83
431,500	Zoomlion Heavy Industry Science and Technology	473,520	2.64
		11,090,668	61.80
	Hong Kong		
3,500	BYD Electronic International	22,544	0.12
Total Common Stocks (Shares)		17,736,833	98.82
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		17,736,833	98.82
Total Portfolio		17,736,833	98.82
Other Net Assets		211,659	1.18
Total Net Assets (USD)		17,948,492	100.00

*All or a portion of this security represents a security on loan.

Systematic China Environmental Tech Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised depreciation USD
EUR Hedged Share Class						
EUR	41,846	USD	43,809	BNY Mellon	14/3/2025	(225)
USD	546	EUR	523	BNY Mellon	14/3/2025	-
Net unrealised depreciation						(225)
Total net unrealised depreciation						(225)

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised depreciation USD
14	USD	SGX FTSE China A50 Index	March 2025	(1,526)
Total				(1,526)

Sector Breakdown as at 28 February 2025

	% of Net Assets
Automobile Manufacturers	38.27
Automobile Parts & Equipment	13.02
Alternative Energy Sources	11.06
Miscellaneous Manufacturing	7.29
Commercial Services	5.42
Software	2.90
Machinery Construction & Mining	2.80
Gas	2.48
Food Producers	1.98
Mining	1.94
Electronics	1.93
Semiconductors	1.68
Electrical Components & Equipment	1.57
Retailing	1.43
Chemicals	1.09
Environmental Control	0.98
Oil & Gas Services	0.89
Telecommunications	0.67
Machinery Diversified	0.44
Computers	0.37
Healthcare Products	0.37
Leisure Time	0.24
Other Net Assets	1.18
	100.00

Systematic ESG Multi Allocation Credit Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
100	iShares EUR High Yield Corp Bond UCITS ETF~	9,922	0.01
Total Funds		9,922	0.01
BONDS			
	Argentina		
USD 453,200	Argentine Republic Government International Bond 0.75% 9/7/2030	331,289	0.26
USD 22,500	Argentine Republic Government International Bond 1% 9/7/2029	17,246	0.02
USD 305,000	Argentine Republic Government International Bond 3.5% 9/7/2041	180,217	0.14
USD 665,000	Argentine Republic Government International Bond 4.125% 9/7/2035*	421,610	0.33
USD 43,977	Argentine Republic Government International Bond 4.125% 9/7/2046	27,706	0.02
USD 390,000	Argentine Republic Government International Bond 5% 9/1/2038	261,690	0.21
		1,239,758	0.98
	Australia		
USD 50,000	Macquarie 6.255% 7/12/2034	53,554	0.04
USD 210,000	Nufarm Australia / Nufarm Americas 5% 27/1/2030	196,706	0.15
EUR 100,000	Transurban Finance 1.45% 16/5/2029	97,826	0.08
EUR 100,000	Transurban Finance 3% 8/4/2030	103,830	0.08
EUR 200,000	Wesfarmers 0.954% 21/10/2033	172,652	0.14
		624,568	0.49
	Austria		
EUR 100,000	A1 Towers 5.25% 13/7/2028	110,722	0.09
	Bahrain		
USD 200,000	Bahrain Government International Bond 4.25% 25/1/2028	190,988	0.15
USD 200,000	Bahrain Government International Bond 5.25% 25/1/2033	182,674	0.14
USD 200,000	Bahrain Government International Bond 5.625% 30/9/2031	190,625	0.15
USD 200,000	Bahrain Government International Bond 6% 19/9/2044	171,500	0.14
USD 200,000	CBB International Sukuk Programme WLL 3.875% 18/5/2029	185,401	0.15
USD 200,000	CBB International Sukuk Programme WLL 3.95% 16/9/2027	192,223	0.15
USD 200,000	CBB International Sukuk Programme WLL 6.25% 18/10/2030	204,827	0.16
		1,318,238	1.04
	Barbados		
USD 100,000	Barbados Government International Bond 6.5% 1/10/2029	97,456	0.08
	Belgium		
EUR 100,000	Azelis Finance NV 4.75% 25/9/2029	107,966	0.09
EUR 100,000	Elia Transmission Belgium 3.625% 18/1/2033	107,344	0.08
EUR 100,000	KBC 3% 25/8/2030	104,444	0.08
		319,754	0.25
	Bermuda		
GBP 60,000	Aegon 6.625% 16/12/2039	81,847	0.06
USD 30,000	RenaissanceRe 5.75% 5/6/2033	30,665	0.02
USD 156,000	Seadrill Finance 8.375% 1/8/2030	159,723	0.13
USD 68,000	Valaris 8.375% 30/4/2030	68,999	0.05
		341,234	0.26
	Brazil		
USD 200,000	Brazilian Government International Bond 3.75% 12/9/2031	176,800	0.14
USD 200,000	Brazilian Government International Bond 3.875% 12/6/2030	183,400	0.15
USD 220,000	Brazilian Government International Bond 4.75% 14/1/2050	156,255	0.12
USD 200,000	Brazilian Government International Bond 5.625% 21/2/2047	164,250	0.13
USD 200,000	Brazilian Government International Bond 6% 20/10/2033	194,400	0.15
USD 220,000	Brazilian Government International Bond 6.125% 15/3/2034	213,730	0.17
USD 200,000	Brazilian Government International Bond 6.25% 18/3/2031	202,300	0.16
USD 100,000	Brazilian Government International Bond 7.125% 20/1/2037*	106,525	0.09
USD 150,000	Brazilian Government International Bond 8.25% 20/1/2034	168,112	0.13
		1,565,772	1.24
	Bulgaria		
USD 228,000	Bulgaria Government International Bond 5% 5/3/2037	220,732	0.17
	Canada		
USD 183,000	Algoma Steel 9.125% 15/4/2029	181,608	0.14
CAD 50,000	Bank of Montreal 5.039% 29/5/2028	36,367	0.03
USD 10,000	Bank of Montreal 5.717% 25/9/2028	10,348	0.01
CAD 25,000	Bank of Nova Scotia 3.1% 2/2/2028	17,303	0.01
USD 100,000	Bank of Nova Scotia 4.5% 16/12/2025	99,775	0.08

~Investment in connected party fund, see further information in Note 10.
*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 136,000	Bausch + Lomb 8.375% 1/10/2028	142,210	0.11
USD 270,000	Bausch Health 6.125% 1/2/2027	260,928	0.21
USD 147,000	Bausch Health 11% 30/9/2028	148,051	0.12
CAD 30,000	Bell Telephone of Canada or Bell Canada 4.45% 27/2/2047	19,026	0.02
CAD 25,000	Brookfield 5.95% 14/6/2035	19,417	0.01
USD 50,000	Brookfield Finance 5.968% 4/3/2054	51,891	0.04
USD 100,000	Brookfield Finance Inc 3.9% 25/1/2028	98,236	0.08
CAD 25,000	Brookfield Renewable Partners ULC 4.25% 15/1/2029	17,757	0.02
CAD 100,000	Brookfield Renewable Partners ULC 5.292% 28/10/2033	74,787	0.06
USD 193,000	Brookfield Residential Properties / Brookfield Residential US 4.875% 15/2/2030	175,350	0.14
CAD 25,000	Bruce Power 4.132% 21/6/2033	17,416	0.01
CAD 30,000	Canadian Imperial Bank of Commerce 2% 17/4/2025	20,737	0.02
EUR 160,000	Canadian Imperial Bank of Commerce 3.807% 9/7/2029*	172,433	0.14
USD 30,000	Canadian Imperial Bank of Commerce 6.092% 3/10/2033	31,971	0.02
CAD 25,000	Canadian National Railway 3.95% 22/9/2045	16,028	0.01
USD 90,000	Canadian National Railway 4.4% 5/8/2052	78,205	0.06
USD 20,000	Canadian National Railway 4.45% 20/1/2049	17,667	0.01
USD 20,000	Canadian National Railway Co 6.2% 1/6/2036	21,909	0.02
CAD 25,000	Canadian Pacific Railway 3.05% 9/3/2050	13,524	0.01
USD 10,000	Canadian Pacific Railway 3.5% 1/5/2050	7,275	0.01
CAD 25,000	CU 4.085% 2/9/2044	16,527	0.01
USD 68,000	Dye & Durham 8.625% 15/4/2029	71,352	0.06
USD 112,000	Eldorado Gold 6.25% 1/9/2029	111,088	0.09
USD 30,000	Element Fleet Management 5.643% 13/3/2027	30,520	0.02
USD 50,000	Enbridge 5.3% 5/4/2029	50,883	0.04
CAD 50,000	Enbridge 5.76% 26/5/2053	38,137	0.03
CAD 30,000	Enbridge Gas 2.9% 1/4/2030	20,307	0.02
USD 131,000	Enerflex 9% 15/10/2027	136,629	0.11
USD 16,000	Fairfax Financial 6.1% 15/3/2055	16,186	0.01
USD 55,000	Fairfax Financial Holdings Ltd 6.35% 22/3/2054	57,450	0.05
USD 258,000	goeasy 7.625% 1/7/2029	268,808	0.21
USD 137,000	goeasy 9.25% 1/12/2028	146,279	0.12
USD 80,000	goeasy Ltd 6.875% 15/5/2030	81,332	0.06
CAD 25,000	Greater Toronto Airports Authority 5.3% 25/2/2041	19,253	0.01
CAD 25,000	Hydro One 4% 22/12/2051	16,103	0.01
CAD 50,000	Manulife Bank of Canada 1.504% 25/6/2025	34,447	0.03
CAD 25,000	Metro 3.39% 6/12/2027	17,374	0.01
CAD 150,000	National Bank of Canada 5.296% 3/11/2025	105,328	0.08
USD 250,000	National Bank of Canada 5.6% 18/12/2028	257,877	0.20
USD 34,000	NOVA Chemicals 9% 15/2/2030	36,761	0.03
CAD 30,000	Rogers Communications 3.25% 1/5/2029	20,431	0.02
CAD 100,000	Rogers Communications 5.9% 21/9/2033	76,854	0.06
CAD 60,000	Royal Bank of Canada 1.936% 1/5/2025	41,458	0.03
USD 20,000	Royal Bank of Canada 5% 2/5/2033	20,072	0.02
USD 75,000	Saturn Oil & Gas 9.625% 15/6/2029	73,879	0.06
USD 137,000	Taseko Mines 8.25% 1/5/2030	141,800	0.11
CAD 25,000	TELUS 3.95% 16/2/2050	14,540	0.01
CAD 50,000	TELUS 5.95% 8/9/2053	39,057	0.03
CAD 100,000	Toronto-Dominion Bank 4.21% 1/6/2027	70,612	0.06
CAD 20,000	TransCanada PipeLines 4.34% 15/10/2049	12,513	0.01
USD 378,000	Vermilion Energy 6.875% 1/5/2030	375,885	0.30
USD 190,000	Vermilion Energy Inc 7.25% 15/2/2033	185,465	0.14
USD 40,000	Videotron Ltd 5.7% 15/1/2035	40,199	0.03
USD 10,000	Waste Connections 3.05% 1/4/2050	6,763	0.01
		4,402,388	3.48
	Cayman Islands		
USD 25,000	Avolon Funding 6.375% 4/5/2028	25,889	0.02
USD 200,000	DP World Crescent 3.75% 30/1/2030	189,220	0.15
USD 200,000	Gaci First Investment 4.75% 14/2/2030	197,352	0.15
USD 200,000	Gaci First Investment 5% 13/10/2027	200,644	0.16
USD 200,000	Gaci First Investment 5.25% 29/1/2034	198,500	0.16
USD 200,000	KSA Sukuk 4.274% 22/5/2029	197,064	0.16
USD 200,000	KSA Sukuk 4.303% 19/1/2029	197,244	0.16
USD 200,000	KSA Sukuk 4.511% 22/5/2033	194,296	0.15
USD 200,000	KSA Sukuk 5.25% 4/6/2030	203,393	0.16
USD 200,000	SRC Sukuk Ltd 5.375% 27/2/2035	199,875	0.16
USD 42,000	Transocean 8.25% 15/5/2029	41,626	0.03
		1,845,103	1.46
	Chile		
USD 250,000	Chile Government International Bond 2.75% 31/1/2027	241,000	0.19
USD 200,000	Chile Government International Bond 3.1% 7/5/2041	148,250	0.12
USD 350,000	Chile Government International Bond 3.5% 25/1/2050	251,387	0.20
USD 200,000	Chile Government International Bond 3.5% 15/4/2053	140,650	0.11

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Chile Government International Bond 4.85% 22/1/2029	200,300	0.16
USD 200,000	Empresa Nacional del Petroleo 5.95% 30/7/2034	202,300	0.16
USD 200,000	Nacional del Cobre de Chile 3.7% 30/1/2050	138,400	0.11
USD 250,000	Nacional del Cobre de Chile 3.75% 15/1/2031	228,914	0.18
USD 200,000	Nacional del Cobre de Chile 5.125% 2/2/2033	193,313	0.15
		1,744,514	1.38
	China		
USD 200,000	China Government International Bond 2.125% 3/12/2029	186,684	0.15
USD 200,000	China Life Insurance Overseas 5.35% 15/8/2033	203,854	0.16
		390,538	0.31
	Colombia		
USD 250,000	Colombia Government International Bond 3% 30/1/2030	213,125	0.17
USD 250,000	Colombia Government International Bond 4.125% 22/2/2042	163,312	0.13
USD 200,000	Colombia Government International Bond 4.125% 15/5/2051	118,250	0.09
USD 200,000	Colombia Government International Bond 5.625% 26/2/2044	152,450	0.12
USD 200,000	Colombia Government International Bond 6.125% 18/1/2041	167,350	0.13
USD 200,000	Colombia Government International Bond 7.375% 18/9/2037	194,850	0.15
USD 200,000	Colombia Government International Bond 7.5% 2/2/2034	200,600	0.16
USD 78,000	Colombia Government International Bond 8% 20/4/2033	81,384	0.07
USD 200,000	Colombia Government International Bond 8% 14/11/2035	205,300	0.16
		1,496,621	1.18
	Costa Rica		
USD 200,000	Costa Rica Government International Bond 5.625% 30/4/2043	181,400	0.14
USD 200,000	Costa Rica Government International Bond 6.125% 19/2/2031	202,925	0.16
USD 200,000	Costa Rica Government International Bond 7.158% 12/3/2045	209,050	0.17
		593,375	0.47
	Cote d'Ivoire (Ivory Coast)		
USD 200,000	Ivory Coast Government International Bond 7.625% 30/1/2033	196,338	0.15
	Denmark		
USD 30,000	AP Moller - Maersk 5.875% 14/9/2033	31,282	0.02
	Dominican Republic		
USD 150,000	Dominican Republic International Bond 5.3% 21/1/2041	130,144	0.10
USD 200,000	Dominican Republic International Bond 5.5% 22/2/2029	196,900	0.16
USD 185,000	Dominican Republic International Bond 5.875% 30/1/2060	162,939	0.13
USD 150,000	Dominican Republic International Bond 5.95% 25/1/2027	150,900	0.12
USD 150,000	Dominican Republic International Bond 6.4% 5/6/2049	143,453	0.11
USD 150,000	Dominican Republic International Bond 6.6% 1/6/2036	150,975	0.12
USD 100,000	Dominican Republic International Bond 6.85% 27/1/2045	100,996	0.08
USD 200,000	Dominican Republic International Bond 7.05% 3/2/2031	208,332	0.17
USD 100,000	Dominican Republic International Bond 7.45% 30/4/2044	107,193	0.08
		1,351,832	1.07
	Ecuador		
USD 75,000	Ecuador Government International Bond 0% 31/7/2030	39,881	0.03
USD 215,000	Ecuador Government International Bond 5% 31/7/2040	105,834	0.08
USD 466,224	Ecuador Government International Bond 5.5% 31/7/2035	252,169	0.20
USD 184,595	Ecuador Government International Bond 6.9% 31/7/2030	122,271	0.10
		520,155	0.41
	Egypt		
USD 200,000	Egypt Government International Bond 5.875% 16/2/2031	169,326	0.13
USD 300,000	Egypt Government International Bond 6.875% 30/4/2040*	223,045	0.18
USD 220,000	Egypt Government International Bond 7.3% 30/9/2033	188,383	0.15
USD 200,000	Egypt Government International Bond 7.625% 29/5/2032	177,330	0.14
		758,084	0.60
	El Salvador		
USD 150,000	El Salvador Government International Bond 7.125% 20/1/2050	127,800	0.10
USD 150,000	El Salvador Government International Bond 9.25% 17/4/2030	159,975	0.12
USD 150,000	El Salvador Government International Bond 9.65% 21/11/2054	160,312	0.13
		448,087	0.35
	Finland		
EUR 100,000	Elisa 1.125% 26/2/2026	102,734	0.08

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 300,000	Nokia 4.375% 21/8/2031*	329,255	0.26
GBP 100,000	Nordea Bank 1.625% 9/12/2032	115,549	0.09
		547,538	0.43
	France		
EUR 100,000	Accor 3.875% 11/3/2031	107,547	0.09
EUR 100,000	Accor SA 4.875% 6/6/2030	107,546	0.08
EUR 300,000	Alstom 5.868% 29/5/2029*	328,391	0.26
EUR 100,000	Altice France 3.375% 15/1/2028	81,823	0.06
USD 40,000	Altice France 8.125% 1/2/2027	35,783	0.03
EUR 200,000	Banque Federative du Credit Mutuel 4.125% 13/3/2029	217,825	0.17
EUR 100,000	BPCE 0.375% 2/2/2026	102,183	0.08
EUR 100,000	BPCE 4.125% 8/3/2033	107,902	0.09
USD 250,000	BPCE SA 5.876% 14/1/2031	256,938	0.20
EUR 100,000	Cerba Healthcare SACA 3.5% 31/5/2028	91,569	0.07
USD 198,000	CGG 8.75% 1/4/2027	202,764	0.16
EUR 200,000	Coface SA 6% 22/9/2032	235,694	0.19
EUR 100,000	Credit Agricole 0.375% 20/4/2028	96,858	0.08
EUR 100,000	Credit Agricole SA 3.125% 26/1/2029	104,782	0.08
USD 250,000	Credit Agricole SA 5.134% 11/3/2027	252,701	0.20
EUR 100,000	Danone 3.706% 13/11/2029	108,280	0.09
EUR 200,000	Engie SA 4.75% 14/3/2030*	215,967	0.17
EUR 100,000	Forvia 5.5% 15/6/2031*	106,166	0.08
EUR 100,000	Loxam 6.375% 15/5/2028	108,272	0.09
EUR 100,000	Orange 2.375% 18/5/2032	100,760	0.08
EUR 400,000	SCOR SE 3.625% 27/5/2048*	418,900	0.33
EUR 100,000	Societe Generale 4% 16/11/2027	107,633	0.09
USD 200,000	Societe Generale SA 6.1% 13/4/2033	205,570	0.16
EUR 100,000	TotalEnergies 3.369% 6/10/2026	104,376	0.08
EUR 200,000	Valeo SE 4.5% 11/4/2030	209,020	0.17
USD 135,000	Vallourec SACA 7.5% 15/4/2032	141,476	0.11
		4,156,726	3.29
	Germany		
EUR 100,000	Aareal Bank AG 5.625% 12/12/2034	105,826	0.08
EUR 100,000	CECONOMY 6.25% 15/7/2029	109,758	0.09
USD 150,000	Deutsche Bank 5.706% 8/2/2028	152,280	0.12
USD 25,000	IHO Verwaltungs 6.375% 15/5/2029	24,795	0.02
USD 85,000	IHO Verwaltungs GmbH 8% 15/11/2032	85,896	0.07
EUR 100,000	Infineon Technologies 3.625% 1/1/2028	104,717	0.08
EUR 100,000	Muenchener Rueckversicherungs-Gesellschaft in Muenchen 1% 26/5/2042	87,945	0.07
EUR 100,000	SAP 1.25% 10/3/2028	100,606	0.08
EUR 100,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	107,561	0.09
EUR 100,000	TK Elevator Midco 4.375% 15/7/2027	104,623	0.08
		984,007	0.78
	Ghana		
USD 34,616	Ghana Government International Bond 0% 3/1/2030	27,162	0.02
USD 203,240	Ghana Government International Bond 5% 3/7/2029	180,990	0.15
USD 292,262	Ghana Government International Bond 5% 3/7/2035	216,679	0.17
		424,831	0.34
	Greece		
EUR 100,000	Eurobank 7% 26/1/2029*	115,594	0.09
	Guatemala		
USD 200,000	Guatemala Government Bond 4.65% 7/10/2041	158,581	0.13
USD 200,000	Guatemala Government Bond 4.875% 13/2/2028	195,312	0.15
		353,893	0.28
	Guernsey		
USD 80,000	Amdocs 2.538% 15/6/2030	70,950	0.06
EUR 100,000	Sirius Real Estate 1.125% 22/6/2026	102,152	0.08
		173,102	0.14
	Hong Kong		
USD 200,000	AIA 4.95% 4/4/2033	202,438	0.16
	Hungary		
USD 210,000	Hungary Government International Bond 3.125% 21/9/2051	132,250	0.11
USD 250,000	Hungary Government International Bond 5.25% 16/6/2029	249,625	0.20
USD 200,000	Hungary Government International Bond 5.5% 26/3/2036	195,197	0.15
USD 200,000	Hungary Government International Bond 6.125% 22/5/2028	205,472	0.16
USD 400,000	Hungary Government International Bond 6.25% 22/9/2032	416,662	0.33
USD 200,000	Hungary Government International Bond 6.75% 25/9/2052	214,688	0.17
USD 200,000	Magyar Export-Import Bank Zrt 6.125% 4/12/2027	204,300	0.16
EUR 100,000	MOL Hungarian Oil & Gas 1.5% 8/10/2027	99,851	0.08
		1,718,045	1.36
	India		
USD 200,000	Export-Import Bank of India 5.5% 18/1/2033	204,678	0.16
	Indonesia		
USD 200,000	Indonesia Government International Bond 2.15% 28/7/2031	169,500	0.13
USD 215,000	Indonesia Government International Bond 3.7% 30/10/2049	164,206	0.13

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Indonesia Government International Bond 4.1% 24/4/2028	196,816	0.15
USD 200,000	Indonesia Government International Bond 4.15% 20/9/2027	198,125	0.16
USD 200,000	Indonesia Government International Bond 4.2% 15/10/2050	166,250	0.13
USD 200,000	Indonesia Government International Bond 4.4% 10/3/2029	197,750	0.16
USD 200,000	Indonesia Government International Bond 4.55% 11/1/2028	199,500	0.16
USD 200,000	Indonesia Government International Bond 4.75% 18/7/2047	184,000	0.14
USD 100,000	Indonesia Government International Bond 7.75% 17/1/2038	122,188	0.10
USD 200,000	Pertamina Persero 5.625% 20/5/2043	194,500	0.15
USD 300,000	Perusahaan Penerbit SBSN Indonesia III 4.15% 29/3/2027	298,312	0.24
		2,091,147	1.65
	Ireland		
USD 150,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 5.375% 15/12/2031	151,974	0.12
EUR 100,000	AIB 2.875% 30/5/2031	103,619	0.08
USD 20,000	Allegion 3.5% 1/10/2029	18,994	0.01
USD 200,000	CRH SMW Finance DAC 5.2% 21/5/2029	203,876	0.16
EUR 100,000	DXC Capital Funding 0.95% 15/9/2031	89,499	0.07
GBP 75,000	GE Capital UK Funding Unlimited 5.875% 18/1/2033	97,960	0.08
USD 200,000	Icon Investments Six DAC 6% 8/5/2034	206,129	0.16
USD 150,000	STERIS Irish FinCo UnLtd Co 2.7% 15/3/2031	132,875	0.11
USD 50,000	Trane Technologies Financing 3.5% 21/3/2026	49,434	0.04
USD 50,000	Trane Technologies Financing 3.8% 21/3/2029	48,458	0.04
USD 30,000	Trane Technologies Financing 4.5% 21/3/2049	26,519	0.02
USD 135,000	Trane Technologies Financing 5.25% 3/3/2033	137,506	0.11
		1,266,843	1.00
	Isle of Man		
EUR 100,000	Playtech 5.875% 28/6/2028	107,948	0.09
	Italy		
EUR 100,000	Banca Monte dei Paschi di Siena 4.75% 15/3/2029	108,864	0.09
EUR 100,000	Banca Monte dei Paschi di Siena SpA 3.625% 27/11/2030	105,477	0.08
EUR 200,000	Banca Popolare di Sondrio 5.505% 13/3/2034	221,518	0.18
EUR 150,000	Credito E 5.625% 30/05/29 5.625% 30/5/2029	168,466	0.13
EUR 200,000	ERG 0.875% 15/9/2031	179,227	0.14
EUR 200,000	Infrastrutture Wireless Italiane 1.75% 19/4/2031	194,436	0.15
EUR 100,000	Intesa Sanpaolo 1.75% 4/7/2029	99,241	0.08
USD 111,000	Intesa Sanpaolo 4.95% 1/6/2042	92,042	0.07
GBP 100,000	Intesa Sanpaolo 5.148% 10/6/2030*	123,719	0.10
EUR 100,000	Lottomatica 5.375% 1/6/2030	109,126	0.09
EUR 100,000	Mundys 1.875% 13/7/2027	101,432	0.08
EUR 100,000	Mundys 4.5% 24/1/2030	108,213	0.08
EUR 100,000	Optics Bidco 1.625% 18/1/2029	95,786	0.08
EUR 100,000	Optics Bidco 6.875% 15/2/2028	112,241	0.09
EUR 100,000	Telecom Italia 7.875% 31/7/2028	117,599	0.09
EUR 100,000	Terna - Rete Elettrica Nazionale 2.375% 9/11/2027	100,818	0.08
EUR 100,000	Terna - Rete Elettrica Nazionale 4.75% 11/1/2030*	107,740	0.08
EUR 200,000	UniCredit 2.731% 15/1/2032	206,038	0.16
EUR 300,000	UniCredit 4.2% 11/6/2034	325,915	0.26
USD 190,000	UniCredit 5.459% 30/6/2035	186,585	0.15
USD 244,000	UniCredit 7.296% 2/4/2034	257,860	0.20
EUR 100,000	UnipolSai Assicurazioni 4.9% 23/5/2034	111,563	0.09
EUR 100,000	Webuild 7% 27/9/2028	114,256	0.09
EUR 100,000	Webuild SpA 4.875% 30/4/2030*	107,939	0.09
EUR 100,000	Webuild SpA, Reg. S 5.375% 20/6/2029	109,947	0.09
		3,566,048	2.82
	Jamaica		
USD 200,000	Jamaica Government International Bond 7.875% 28/7/2045	233,308	0.18
	Japan		
EUR 100,000	Mizuho Financial 4.608% 28/8/2030	112,366	0.09
USD 200,000	Mizuho Financial 5.754% 27/5/2034	207,874	0.16
USD 276,000	Rakuten 9.75% 15/4/2029	303,792	0.24
USD 283,000	Rakuten 11.25% 15/2/2027	310,765	0.25
USD 42,000	Rakuten Group Inc 8.125% 15/12/2029	42,632	0.03
EUR 200,000	SoftBank 3.875% 6/7/2032*	198,590	0.16
USD 50,000	Sumitomo Mitsui Financial 3.784% 9/3/2026	49,668	0.04
		1,225,687	0.97
	Jersey		
USD 183,000	Aston Martin Capital 10% 31/3/2029	178,557	0.14
GBP 100,000	Aston Martin Capital 10.375% 31/3/2029	123,357	0.10
GBP 50,000	Heathrow Funding 6.45% 10/12/2031	67,156	0.05
		369,070	0.29

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	Jordan		
USD 200,000	Jordan Government International Bond 7.5% 13/1/2029	201,595	0.16
	Kazakhstan		
USD 200,000	Development Bank of Kazakhstan JSC 5.5% 15/4/2027	200,900	0.16
USD 200,000	Kazakhstan Government International Bond 4.875% 14/10/2044	186,429	0.14
USD 200,000	Kazakhstan Government International Bond 5.125% 21/7/2025	200,278	0.16
		587,607	0.46
	Kenya		
USD 200,000	Republic of Kenya Government International Bond 8% 22/5/2032	186,202	0.15
USD 200,000	Republic of Kenya Government International Bond 9.75% 16/2/2031	202,750	0.16
		388,952	0.31
	Kuwait		
USD 400,000	Kuwait International Government Bond 3.5% 20/3/2027	392,852	0.31
	Latvia		
USD 200,000	Latvia Government International Bond 5.125% 30/7/2034	197,446	0.16
	Lebanon		
USD 100,000	Lebanon Government International Bond 6.6% 27/11/2026	18,900	0.02
USD 100,000	Lebanon Government International Bond 6.65% 3/11/2028	18,900	0.01
USD 200,000	Lebanon Government International Bond 7.25% 23/3/2037	37,900	0.03
		75,700	0.06
	Luxembourg		
EUR 100,000	Aroundtown 4.8% 16/7/2029	109,063	0.09
EUR 100,000	Eurofins Scientific 0.875% 19/5/2031	88,995	0.07
EUR 100,000	Eurofins Scientific 6.75% 14/4/2028	111,123	0.09
EUR 100,000	Eurofins Scientific SE 4% 6/7/2029	107,582	0.08
EUR 100,000	Matterhorn Telecom SA 4.5% 30/1/2030	105,816	0.09
USD 170,000	Millicom International Cellular 4.5% 27/4/2031	151,746	0.12
USD 275,000	Millicom International Cellular 7.375% 2/4/2032	280,522	0.22
USD 58,500	Millicom International Cellular SA 6.25% 25/3/2029	57,984	0.05
USD 40,000	nVent Finance 5.65% 15/5/2033	40,600	0.03
USD 50,000	Pentair Finance 5.9% 15/7/2032	52,221	0.04
EUR 100,000	SES SA 5.5% 12/9/2054	92,874	0.07
USD 12,000	SK Invictus Intermediate II 5% 30/10/2029	11,291	0.01
EUR 300,000	Swiss Re Finance Luxembourg 2.534% 30/4/2050	300,823	0.24
		1,510,640	1.20
	Malaysia		
USD 250,000	Malaysia Sukuk Global 3.179% 27/4/2026	246,930	0.19
	Marshall Islands		
USD 70,000	Danaos 8.5% 1/3/2028	71,767	0.06
	Mauritius		
USD 301,000	HTA 7.5% 4/6/2029	306,257	0.24
	Mexico		
USD 200,000	Mexico Government International Bond 2.659% 24/5/2031	168,600	0.13
USD 200,000	Mexico Government International Bond 3.771% 24/5/2061	119,900	0.09
USD 200,000	Mexico Government International Bond 4.6% 10/2/2048	150,000	0.12
USD 200,000	Mexico Government International Bond 4.75% 27/4/2032	186,900	0.15
USD 100,000	Mexico Government International Bond 4.75% 8/3/2044	78,750	0.06
USD 200,000	Mexico Government International Bond 4.875% 19/5/2033	184,800	0.15
USD 200,000	Mexico Government International Bond 5% 7/5/2029	197,200	0.16
USD 80,000	Mexico Government International Bond 5.55% 21/1/2045*	71,560	0.06
USD 200,000	Mexico Government International Bond 6% 7/5/2036	194,500	0.15
USD 100,000	Mexico Government International Bond 6.05% 11/1/2040	95,047	0.08
USD 150,000	Mexico Government International Bond 6.75% 27/9/2034	158,250	0.12
		1,605,507	1.27
	Mongolia		
USD 200,000	Mongolia Government International Bond 6.625% 25/2/2030	198,376	0.15
USD 200,000	Mongolia Government International Bond 8.65% 19/1/2028	211,687	0.17
		410,063	0.32
	Morocco		
USD 200,000	Morocco Government International Bond 3% 15/12/2032	166,938	0.13
USD 200,000	Morocco Government International Bond 6.5% 8/9/2033	208,990	0.17
		375,928	0.30
	Multinationals		
USD 190,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 4% 1/9/2029	165,665	0.13
USD 260,000	Ardagh Packaging Finance / Ardagh USA 4.125% 15/8/2026	236,535	0.19

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Ardagh Packaging Finance / Ardagh USA 5.25% 15/8/2027	101,680	0.08
USD 308,000	JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031	326,242	0.26
		830,122	0.66
	Netherlands		
EUR 100,000	ABB Finance 3.375% 16/1/2031	107,019	0.09
EUR 200,000	Citycon Treasury BV 6.5% 8/3/2029*	223,670	0.18
EUR 100,000	CTP 1.5% 27/9/2031	91,528	0.07
USD 30,000	Deutsche Telekom International Finance 8.75% 15/6/2030	35,186	0.03
EUR 300,000	Digital Intrepid 1.375% 18/7/2032	268,395	0.21
GBP 70,000	E.ON International Finance 6.375% 7/6/2032	93,777	0.07
USD 25,000	E.ON International Finance 6.65% 30/4/2038	27,095	0.02
EUR 100,000	Enel Finance International 1.25% 17/1/2035	85,554	0.07
EUR 100,000	IMCD 4.875% 18/9/2028	109,852	0.09
EUR 100,000	IMCD NV 3.625% 30/4/2030	105,483	0.08
USD 200,000	ING Groep 3.869% 28/3/2026	199,843	0.16
EUR 100,000	ISS Finance 1.25% 7/7/2025	103,524	0.08
EUR 100,000	Koninklijke KPN 3.875% 16/2/2036	106,857	0.08
EUR 250,000	Koninklijke KPN 6% 21/9/2027	277,196	0.22
EUR 100,000	Phoenix PIB Dutch Finance 4.875% 10/7/2029	108,897	0.09
EUR 200,000	Prosus 2.778% 19/1/2034*	188,415	0.15
EUR 150,000	Prosus NV 2.031% 3/8/2032	137,887	0.11
EUR 100,000	RELX Finance 0.875% 10/3/2032	90,358	0.07
EUR 100,000	RELX Finance 1.5% 13/5/2027	101,863	0.08
EUR 100,000	Telefonica Europe 5.752% 15/1/2032*	111,118	0.09
EUR 100,000	Telefonica Europe 6.135% 3/2/2030	112,615	0.09
EUR 100,000	Telefonica Europe 6.75% 7/6/2031	116,646	0.09
EUR 100,000	United 6.75% 15/2/2031	107,356	0.09
EUR 100,000	Ziggo Bond Co BV 6.125% 15/11/2032	102,014	0.08
		3,012,148	2.39
	Norway		
EUR 300,000	Storebrand Livsforsikring 1.875% 30/9/2051*	279,031	0.22
	Oman		
USD 200,000	Oman Government International Bond 6% 1/8/2029	205,012	0.16
USD 200,000	Oman Government International Bond 6.75% 28/10/2027	207,922	0.17
USD 270,000	Oman Government International Bond 6.75% 17/1/2048	281,825	0.22
USD 400,000	Oman Government International Bond 7.375% 28/10/2032	445,900	0.35
USD 200,000	Oman Sovereign Sukuk 4.875% 15/6/2030	198,966	0.16
		1,339,625	1.06
	Panama		
USD 250,000	Panama Government International Bond 2.252% 29/9/2032	184,563	0.15
USD 200,000	Panama Government International Bond 3.87% 23/7/2060	113,357	0.09
USD 200,000	Panama Government International Bond 4.5% 1/4/2056	128,400	0.10
USD 325,000	Panama Government International Bond 6.7% 26/1/2036	316,144	0.25
USD 430,000	Panama Government International Bond 6.875% 31/1/2036	421,047	0.33
USD 200,000	Panama Government International Bond 8% 1/3/2038	210,750	0.17
		1,374,261	1.09
	Paraguay		
USD 220,000	Paraguay Government International Bond 6.1% 11/8/2044	213,541	0.17
	Peru		
USD 200,000	Financiera de Desarrollo 2.4% 28/9/2027	185,950	0.15
USD 100,000	Peruvian Government International Bond 1.862% 1/12/2032	77,843	0.06
USD 150,000	Peruvian Government International Bond 2.78% 1/12/2060	83,849	0.07
USD 200,000	Peruvian Government International Bond 2.783% 23/1/2031	175,174	0.14
USD 21,000	Peruvian Government International Bond 2.844% 20/6/2030	18,845	0.02
USD 250,000	Peruvian Government International Bond 3% 15/1/2034	207,741	0.16
USD 40,000	Peruvian Government International Bond 3.23% 28/7/2121	22,110	0.02
USD 200,000	Peruvian Government International Bond 3.55% 10/3/2051	141,001	0.11
USD 100,000	Peruvian Government International Bond 3.6% 15/1/2072	63,705	0.05
USD 120,000	Peruvian Government International Bond 5.875% 8/8/2054	118,075	0.09
USD 100,000	Peruvian Government International Bond 6.55% 14/3/2037	106,825	0.08
USD 30,000	Peruvian Government International Bond 8.75% 21/11/2033	36,375	0.03
		1,237,493	0.98

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	Philippines		
USD 300,000	Philippine Government International Bond 2.457% 5/5/2030	269,344	0.21
USD 200,000	Philippine Government International Bond 2.65% 10/12/2045	130,375	0.11
USD 250,000	Philippine Government International Bond 3% 1/2/2028	238,906	0.19
USD 200,000	Philippine Government International Bond 3.2% 6/7/2046	142,625	0.11
USD 200,000	Philippine Government International Bond 5.6% 14/5/2049*	200,688	0.16
USD 200,000	Philippine Government International Bond 6.375% 23/10/2034	217,626	0.17
		1,199,564	0.95
	Poland		
USD 200,000	Bank Gospodarstwa Krajowego 5.375% 22/5/2033	198,530	0.16
USD 200,000	Bank Gospodarstwa Krajowego 5.75% 9/7/2034	202,158	0.16
USD 200,000	Bank Gospodarstwa Krajowego 6.25% 31/10/2028	209,012	0.16
USD 125,000	Republic of Poland Government International Bond 4.625% 18/3/2029	124,613	0.10
USD 200,000	Republic of Poland Government International Bond 4.875% 4/10/2033	196,852	0.16
USD 290,000	Republic of Poland Government International Bond 5.125% 18/9/2034	287,515	0.23
USD 125,000	Republic of Poland Government International Bond 5.5% 16/11/2027	128,287	0.10
USD 250,000	Republic of Poland Government International Bond 5.5% 4/4/2053	240,637	0.19
USD 385,000	Republic of Poland Government International Bond 5.5% 18/3/2054	369,850	0.29
USD 125,000	Republic of Poland Government International Bond 5.75% 16/11/2032	130,624	0.10
		2,088,078	1.65
	Puerto Rico		
USD 22,000	Popular 7.25% 13/3/2028	22,860	0.02
	Qatar		
USD 200,000	Qatar Government International Bond 3.25% 2/6/2026	197,533	0.16
USD 250,000	Qatar Government International Bond 3.75% 16/4/2030	241,609	0.19
USD 200,000	Qatar Government International Bond 4.4% 16/4/2050	174,500	0.14
USD 250,000	Qatar Government International Bond 4.5% 23/4/2028	250,851	0.20
USD 325,000	Qatar Government International Bond 4.817% 14/3/2049	302,174	0.24
USD 250,000	Qatar Government International Bond 6.4% 20/1/2040	283,672	0.22
USD 200,000	QatarEnergy 2.25% 12/7/2031	171,671	0.14
USD 200,000	QatarEnergy 3.3% 12/7/2051	139,250	0.11
		1,761,260	1.40
	Romania		
USD 50,000	Romanian Government International Bond 3% 27/2/2027	48,117	0.04
USD 100,000	Romanian Government International Bond 3% 14/2/2031	83,850	0.07
USD 120,000	Romanian Government International Bond 3.625% 27/3/2032	100,860	0.08
USD 264,000	Romanian Government International Bond 4% 14/2/2051	169,768	0.13
USD 114,000	Romanian Government International Bond 5.125% 15/6/2048	87,793	0.07
USD 176,000	Romanian Government International Bond 5.25% 25/11/2027	175,692	0.14
USD 252,000	Romanian Government International Bond 5.875% 30/1/2029	251,399	0.20
USD 100,000	Romanian Government International Bond 6% 25/5/2034	94,389	0.07
USD 80,000	Romanian Government International Bond 6.125% 22/1/2044	71,003	0.06
USD 282,000	Romanian Government International Bond 6.375% 30/1/2034	274,298	0.22
USD 270,000	Romanian Government International Bond 6.625% 17/2/2028	277,463	0.22
USD 100,000	Romanian Government International Bond 7.125% 17/1/2033	102,767	0.08
USD 130,000	Romanian Government International Bond 7.625% 17/1/2053*	133,106	0.10
		1,870,505	1.48
	Saudi Arabia		
USD 260,000	Saudi Government International Bond 4.5% 26/10/2046	218,955	0.17
USD 250,000	Saudi Government International Bond 4.5% 22/4/2060	200,063	0.16
USD 200,000	Saudi Government International Bond 4.75% 18/1/2028	200,897	0.16
USD 200,000	Saudi Government International Bond 5.25% 16/1/2050	185,604	0.15
USD 200,000	Saudi Government International Bond 5.75% 16/1/2054	195,515	0.15
		1,001,034	0.79
	Senegal		
USD 200,000	Senegal Government International Bond 7.75% 10/6/2031	174,750	0.14

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	Serbia		
USD 200,000	Serbia International Bond 6% 12/6/2034	200,875	0.16
	Singapore		
USD 60,000	Flex 4.875% 15/6/2029	59,692	0.05
USD 60,000	Flex 4.875% 12/5/2030	59,504	0.05
USD 20,000	Pfizer Investment Enterprises 5.34% 19/5/2063	18,962	0.02
		138,158	0.12
	South Africa		
USD 300,000	Republic of South Africa Government International Bond 5.75% 30/9/2049	229,125	0.18
USD 300,000	Republic of South Africa Government International Bond 5.875% 16/9/2025	300,600	0.24
USD 200,000	Republic of South Africa Government International Bond 5.875% 20/4/2032	190,500	0.15
USD 150,000	Republic of South Africa Government International Bond 6.25% 8/3/2041	131,250	0.11
USD 200,000	Republic of South Africa Government International Bond 6.3% 22/6/2048	164,750	0.13
USD 200,000	Republic of South Africa Government International Bond 7.95% 19/11/2054	194,454	0.15
		1,210,679	0.96
	Spain		
EUR 100,000	Acciona Energia Financiacion Filiales 1.375% 26/1/2032	90,686	0.07
EUR 200,000	Acciona Energia Financiacion Filiales 3.75% 25/4/2030	213,024	0.17
EUR 100,000	Banco de Sabadell 1.125% 11/3/2027	102,447	0.08
EUR 100,000	Banco de Sabadell 6% 16/8/2033	112,294	0.09
		518,451	0.41
	Sri Lanka		
USD 93,230	Sri Lanka Government International Bond 3.1% 15/1/2030	82,917	0.07
USD 182,870	Sri Lanka Government International Bond 3.35% 15/3/2033	147,096	0.12
USD 123,480	Sri Lanka Government International Bond 3.6% 15/6/2035	85,973	0.07
USD 85,698	Sri Lanka Government International Bond 3.6% 15/5/2036	69,790	0.05
USD 171,468	Sri Lanka Government International Bond 3.6% 15/2/2038	141,354	0.11
USD 109,522	Sri Lanka Government International Bond 4% 15/4/2028	102,471	0.08
		629,601	0.50
	Suriname		
USD 103,022	Suriname Government International Bond 7.95% 15/7/2033	99,803	0.08
	Sweden		
EUR 100,000	Swedbank 4.25% 11/7/2028	109,016	0.08
EUR 300,000	Tele2 3.75% 22/11/2029	321,567	0.26
EUR 200,000	Telia Co. AB 2.125% 20/2/2034	193,849	0.15
		624,432	0.49
	Switzerland		
EUR 100,000	UBS 3.25% 2/4/2026	104,195	0.08
USD 250,000	UBS 6.373% 15/7/2026	251,490	0.20
		355,685	0.28
	Trinidad and Tobago		
USD 200,000	Trinidad & Tobago Government International Bond 4.5% 4/8/2026	196,850	0.16
	Turkey		
USD 200,000	Hazine Mustesarligi Varlik Kiralama 7.25% 24/2/2027	204,595	0.16
USD 200,000	Turkiye Government International Bond 6% 25/3/2027	201,945	0.16
USD 200,000	Turkiye Government International Bond 6.625% 17/2/2045	175,270	0.14
USD 100,000	Turkiye Government International Bond 6.875% 17/3/2036	97,500	0.08
USD 200,000	Turkiye Government International Bond 7.125% 17/7/2032	199,787	0.16
USD 30,000	Turkiye Government International Bond 7.25% 5/3/2038	30,902	0.02
USD 200,000	Turkiye Government International Bond 7.625% 15/5/2034	206,346	0.16
USD 50,000	Turkiye Government International Bond 8% 14/2/2034	53,799	0.04
USD 50,000	Turkiye Government International Bond 11.875% 15/1/2030	62,317	0.05
USD 200,000	Turkiye Varlik Fonu Yonetimi 8.25% 14/2/2029	209,145	0.17
		1,441,606	1.14
	Ukraine		
USD 30,216	Ukraine Government International Bond 0% 1/2/2030	16,913	0.01
USD 132,915	Ukraine Government International Bond 0% 1/2/2034	57,752	0.05
USD 115,420	Ukraine Government International Bond 0% 1/2/2035	76,148	0.06
USD 84,515	Ukraine Government International Bond 0% 1/2/2036	55,547	0.04
USD 97,688	Ukraine Government International Bond 1.75% 1/2/2029	69,969	0.06
USD 257,313	Ukraine Government International Bond 1.75% 1/2/2034	152,704	0.12
USD 204,466	Ukraine Government International Bond 1.75% 1/2/2035	118,948	0.09
USD 173,701	Ukraine Government International Bond 1.75% 1/2/2036	99,314	0.08
		647,295	0.51

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	United Arab Emirates		
USD 200,000	Abu Dhabi Crude Oil Pipeline 3.65% 2/11/2029	190,792	0.15
USD 200,000	Abu Dhabi Government International Bond 3.125% 16/4/2030	188,128	0.15
USD 200,000	Abu Dhabi Government International Bond 3.125% 30/9/2049	137,500	0.11
USD 230,000	Abu Dhabi Government International Bond 3.875% 16/4/2050	180,568	0.14
USD 200,000	Abu Dhabi Government International Bond 4.875% 30/4/2029	202,625	0.16
USD 200,000	Finance Department Government of Sharjah 6.125% 6/3/2036	198,500	0.16
USD 200,000	Mdgh Sukuk Ltd 4.959% 4/4/2034	201,308	0.16
USD 200,000	UAE International Government Bond 2.875% 19/10/2041	148,882	0.12
		1,448,303	1.15
	United Kingdom		
GBP 50,000	3i 5.75% 3/12/2032	64,447	0.05
USD 70,000	AstraZeneca 3% 28/5/2051	47,727	0.04
USD 20,000	AstraZeneca 6.45% 15/9/2037	22,465	0.02
EUR 125,000	Barclays Plc 3.941% 31/1/2036	131,643	0.10
GBP 150,000	Barclays Plc 8.407% 14/11/2032	202,642	0.16
USD 45,000	Belron UK Finance Plc 5.75% 15/10/2029	44,806	0.03
EUR 200,000	Brambles Finance 4.25% 22/3/2031	220,328	0.18
EUR 200,000	British Telecommunications 5.125% 3/10/2054*	217,822	0.17
GBP 100,000	British Telecommunications 8.375% 20/12/2083	136,275	0.11
USD 200,000	Diageo Capital 2.125% 29/4/2032	167,888	0.13
USD 110,000	Diageo Capital 3.875% 29/4/2043	90,292	0.07
USD 200,000	Diageo Capital Plc 5.625% 5/10/2033	209,203	0.17
EUR 200,000	Drax Finco 5.875% 15/4/2029	217,768	0.17
USD 275,000	Energean 6.5% 30/4/2027	275,254	0.22
EUR 100,000	Experian Finance Plc 3.375% 10/10/2034	104,778	0.08
USD 200,000	HSBC 2.206% 17/8/2029	182,916	0.14
GBP 150,000	HSBC 3% 22/7/2028	180,719	0.14
USD 200,000	HSBC 5.887% 14/8/2027	203,447	0.16
EUR 200,000	HSBC Holdings Plc 3.755% 20/5/2029	213,367	0.17
EUR 100,000	Informa 1.25% 22/4/2028	99,358	0.08
EUR 100,000	Informa 2.125% 6/10/2025	103,769	0.08
GBP 100,000	Informa 3.125% 5/7/2026	123,200	0.10
EUR 100,000	International Personal Finance Plc 10.75% 14/12/2029	113,791	0.09
USD 55,000	Ithaca Energy North Sea Plc 8.125% 15/10/2029	56,780	0.04
EUR 300,000	ITV 4.25% 19/6/2032	319,390	0.25
GBP 25,000	Legal & General Finance 5.875% 5/4/2033*	32,955	0.03
GBP 100,000	Marks & Spencer 4.5% 10/7/2027	122,468	0.10
USD 50,000	National Grid 5.418% 11/1/2034	50,626	0.04
GBP 100,000	NatWest 3.619% 29/3/2029	121,325	0.10
EUR 100,000	Nomad Foods Bondco 2.5% 24/6/2028	100,896	0.08
USD 99,000	Odeon Finco 12.75% 1/11/2027	104,628	0.08
GBP 100,000	Premier Foods Finance 3.5% 15/10/2026	124,879	0.10
USD 50,000	Rio Tinto Finance USA 5.125% 9/3/2053	47,571	0.04
GBP 175,000	Sage Group Plc 5.625% 5/3/2037	220,913	0.18
GBP 25,000	Southern Electric Power Distribution 5.5% 7/6/2032	32,526	0.03
USD 200,000	Standard Chartered 3.971% 30/3/2026	199,806	0.16
GBP 100,000	United Utilities Water Finance 5.75% 28/5/2051	119,180	0.09
GBP 100,000	Virgin Media Secured Finance 5.25% 15/5/2029	118,760	0.09
EUR 300,000	Vodafone 3% 27/8/2080*	297,597	0.24
GBP 100,000	Vodafone 8% 30/8/2086	137,016	0.11
USD 195,000	Zegona Finance 8.625% 15/7/2029	207,229	0.16
		5,788,450	4.58
	United States		
USD 40,000	ABB Finance USA Inc 4.375% 8/5/2042	36,340	0.03
USD 50,000	AbbVie 4.4% 6/11/2042	44,964	0.04
USD 135,000	Adobe 2.3% 1/2/2030	122,362	0.10
USD 68,000	Adtalem Global Education 5.5% 1/3/2028	67,402	0.05
USD 20,000	Advanced Micro Devices 4.393% 1/6/2052	17,226	0.01
USD 297,000	Advantage Sales & Marketing 6.5% 15/11/2028*	281,459	0.22
USD 80,000	Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029	82,648	0.07
USD 10,000	Aetna 6.625% 15/6/2036	10,754	0.01
USD 65,000	Aflac 3.6% 1/4/2030	61,952	0.05
USD 50,000	Agilent Technologies 2.3% 12/3/2031	43,540	0.03
USD 67,000	AHP Health Partners 5.75% 15/7/2029	63,804	0.05
USD 71,000	Allegiant Travel 7.25% 15/8/2027	71,787	0.06
USD 114,000	Ally Financial Inc 6.646% 17/1/2040	113,921	0.09
USD 20,000	Alphabet 2.05% 15/8/2050	11,482	0.01
USD 112,000	Amer Sports 6.75% 16/2/2031	115,205	0.09
USD 27,000	American Airlines 7.25% 15/2/2028	27,630	0.02
USD 60,000	American Airlines 8.5% 15/5/2029	63,260	0.05
USD 10,000	American Express 4.05% 3/12/2042	8,581	0.01

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 70,000	American Express 4.989% 26/5/2033	69,676	0.05
USD 40,000	American Express 5.098% 16/2/2028	40,424	0.03
USD 10,000	American Express 5.284% 26/7/2035	10,085	0.01
USD 35,000	American Express 6.489% 30/10/2031	37,870	0.03
USD 50,000	American Express Co 5.043% 1/5/2034	50,189	0.04
USD 50,000	American Express Co 5.442% 30/1/2036	51,018	0.04
USD 66,000	American Honda Finance 4.9% 10/1/2034	64,961	0.05
EUR 100,000	American Tower 0.875% 21/5/2029	95,504	0.08
USD 120,000	American Tower 1.6% 15/4/2026	116,137	0.09
USD 90,000	American Tower 2.95% 15/1/2051	58,004	0.05
USD 20,000	American Tower 3.1% 15/6/2050	13,304	0.01
USD 10,000	American Tower 3.7% 15/10/2049	7,463	0.01
EUR 100,000	American Tower 4.625% 16/5/2031	111,797	0.09
USD 35,000	American Water Capital 3.45% 1/5/2050	25,122	0.02
USD 20,000	American Water Capital 5.45% 1/3/2054	19,657	0.02
USD 59,000	AmeriGas Partners / AmeriGas Finance 5.75% 20/5/2027	57,238	0.04
USD 169,000	AmeriGas Partners / AmeriGas Finance 5.875% 20/8/2026	168,955	0.13
USD 354,000	AmeriGas Partners / AmeriGas Finance 9.375% 1/6/2028	358,224	0.28
USD 180,000	Ameriprise Financial 5.15% 15/5/2033	181,761	0.14
USD 30,000	Ameriprise Financial 5.7% 15/12/2028	31,124	0.02
USD 105,000	Ameriprise Financial Inc 5.2% 15/4/2035	105,498	0.08
USD 50,000	Amgen 3.375% 21/2/2050	35,985	0.03
USD 25,000	Amgen 4.2% 1/3/2033	23,693	0.02
USD 30,000	Amgen 4.4% 22/2/2062	24,239	0.02
USD 20,000	Amgen 4.563% 15/6/2048	17,330	0.01
USD 10,000	Amgen 5.65% 2/3/2053	9,990	0.01
USD 10,000	Amgen 5.75% 2/3/2063	9,991	0.01
USD 70,000	Aon North America 5.45% 1/3/2034	71,610	0.06
EUR 100,000	Apple 0.5% 15/11/2031	90,560	0.07
USD 25,000	Apple 2.95% 11/9/2049	17,122	0.01
USD 20,000	Apple 4.65% 23/2/2046	18,809	0.02
USD 35,000	Ares Capital 2.875% 15/6/2028	32,680	0.03
USD 20,000	Ares Capital 3.875% 15/1/2026	19,838	0.02
USD 20,000	Ares Capital Corp 5.8% 8/3/2032	20,056	0.02
USD 40,000	Arrow Electronics Inc 5.15% 21/8/2029	40,286	0.03
USD 20,000	Arrow Electronics Inc 5.875% 10/4/2034	20,401	0.02
USD 30,000	Arthur J Gallagher 5.75% 2/3/2053	30,261	0.02
USD 10,000	Arthur J Gallagher 6.75% 15/2/2054	11,389	0.01
USD 20,000	Arthur J Gallagher & Co 5.45% 15/7/2034	20,311	0.02
USD 200,000	Ashtead Capital 4% 1/5/2028	194,635	0.15
USD 50,000	Assurant 2.65% 15/1/2032	42,382	0.03
USD 20,000	Assured Guaranty US 3.6% 15/9/2051	14,353	0.01
USD 90,000	Astrazeneca Finance 2.25% 28/5/2031	78,514	0.06
GBP 100,000	AT&T 4.25% 1/6/2043	101,154	0.08
USD 20,000	Atmos Energy 4.125% 15/3/2049	16,186	0.01
USD 110,000	Autodesk 2.4% 15/12/2031	94,526	0.08
USD 45,000	Autodesk 2.85% 15/1/2030	41,376	0.03
USD 25,000	AutoNation Inc 5.89% 15/3/2035	25,456	0.02
USD 55,000	AvalonBay Communities 5% 15/2/2033	55,166	0.04
USD 10,000	Aviation Capital 5.375% 15/7/2029	10,124	0.01
USD 25,000	Avista 4.35% 1/6/2048	21,165	0.02
USD 25,000	Baker Hughes 5.125% 15/9/2040	24,580	0.02
USD 56,000	Baker Hughes / Baker Hughes Co-Obligor 4.486% 1/5/2030	55,635	0.04
USD 186,000	Baldwin Insurance Group / Baldwin Insurance Finance 7.125% 15/5/2031	190,360	0.15
USD 55,000	Baltimore Gas and Electric 5.4% 1/6/2053	53,422	0.04
USD 10,000	Baltimore Gas and Electric 5.65% 1/6/2054	10,072	0.01
USD 200,000	Bank of America 1.319% 19/6/2026	198,031	0.16
USD 30,000	Bank of America 2.482% 21/9/2036	25,020	0.02
USD 10,000	Bank of America 3.311% 22/4/2042	7,730	0.01
USD 25,000	Bank of America 3.95% 21/4/2025	24,973	0.02
USD 65,000	Bank of America 4.571% 27/4/2033	62,975	0.05
USD 50,000	Bank of America 5% 21/1/2044	48,036	0.04
USD 85,000	Bank of America 5.468% 23/1/2035	86,698	0.07
USD 60,000	Bank of America Corp 5.511% 24/1/2036	61,242	0.05
USD 35,000	Bank of America Corp 5.744% 12/2/2036	35,239	0.03
USD 20,000	Bank of New York Mellon 6.474% 25/10/2034	21,989	0.02
USD 30,000	Bank of New York Mellon Corp 5.06% 22/7/2032	30,365	0.02
USD 414,000	Bath & Body Works 6.875% 1/11/2035	429,605	0.34
USD 40,000	Bath & Body Works 6.95% 1/3/2033	40,801	0.03

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 51,000	Bath & Body Works 7.6% 15/7/2037	52,863	0.04
EUR 250,000	Belden 3.375% 15/7/2031	252,887	0.20
USD 50,000	Blackstone Mortgage Trust Inc 7.75% 1/12/2029	52,146	0.04
USD 30,000	Blackstone Private Credit Fund 3.25% 15/3/2027	28,902	0.02
USD 20,000	Blue Owl Capital 2.875% 11/6/2028	18,448	0.01
USD 116,000	BlueLinx 6% 15/11/2029	112,425	0.09
USD 60,000	Booking 4.625% 13/4/2030	60,079	0.05
EUR 100,000	Booking Holdings Inc 3.25% 21/11/2032	104,754	0.08
EUR 100,000	Booking Holdings Inc 3.875% 21/3/2045	103,090	0.08
EUR 100,000	BorgWarner 1% 19/5/2031	89,879	0.07
USD 290,000	Bread Financial 9.75% 15/3/2029	313,007	0.25
USD 79,000	Brinker International 8.25% 15/7/2030	84,424	0.07
USD 380,000	Broadridge Financial Solutions 2.6% 1/5/2031	331,847	0.26
USD 10,000	Brooklyn Union Gas 6.415% 18/7/2054	10,713	0.01
USD 45,000	Brown & Brown 4.95% 17/3/2052	39,615	0.03
USD 210,000	Brown & Brown 5.65% 11/6/2034	214,800	0.17
USD 47,000	Brundage-Bone Concrete Pumping Holdings Inc 7.5% 1/2/2032	47,743	0.04
USD 100,000	Bunge Finance 1.63% 17/8/2025	98,628	0.08
USD 60,000	Burford Capital Global Finance 6.875% 15/4/2030	60,508	0.05
USD 384,000	Burford Capital Global Finance 9.25% 1/7/2031	414,374	0.33
USD 40,000	Burlington Northern Santa Fe 5.2% 15/4/2054	39,068	0.03
USD 283,000	California Resources 8.25% 15/6/2029	291,720	0.23
USD 2,000	Calumet Specialty Products Partners / Calumet Finance 8.125% 15/1/2027	1,973	0.00
USD 2,000	Calumet Specialty Products Partners / Calumet Finance 9.75% 15/7/2028	1,926	0.00
USD 11,000	Calumet Specialty Products Partners LP / Calumet Finance Corp 11% 15/4/2026	11,132	0.01
USD 10,000	Campbell Soup 4.8% 15/3/2048	8,943	0.01
USD 30,000	Capital One Financial 5.7% 1/2/2030	30,792	0.02
USD 95,000	Capital One Financial 6.051% 1/2/2035	98,701	0.08
USD 20,000	Capital One Financial 7.624% 30/10/2031	22,399	0.02
USD 20,000	Capital One Financial Corp 5.884% 26/7/2035	20,545	0.02
USD 35,000	Capital One Financial Corp 6.183% 30/1/2036	35,684	0.03
USD 10,000	Cardinal Health 5.125% 15/2/2029	10,137	0.01
USD 13,000	Cardinal Health 5.45% 15/2/2034	13,240	0.01
USD 10,000	Cardinal Health Inc 5.75% 15/11/2054	10,001	0.01
USD 50,000	Carlisle 2.2% 1/3/2032	41,760	0.03
USD 360,829	Carvana 9% 1/12/2028	375,474	0.30
USD 127,183	Carvana 9% 1/6/2030	134,816	0.11
USD 39,267	Carvana 9% 1/6/2031	44,669	0.03
USD 220,000	Cboe Global Markets 3% 16/3/2032	195,646	0.15
USD 70,000	CBRE Services 5.95% 15/8/2034	73,244	0.06
USD 10,000	CCO / CCO Capital 4.5% 15/8/2030	9,157	0.01
USD 174,000	CCO / CCO Capital 4.5% 1/5/2032	153,525	0.12
USD 96,000	CCO / CCO Capital 4.5% 1/6/2033	83,078	0.07
USD 50,000	CCO / CCO Capital 4.75% 1/3/2030	46,592	0.04
USD 141,000	CCO / CCO Capital 4.75% 1/2/2032	126,666	0.10
USD 124,000	CCO / CCO Capital 5.375% 1/6/2029	120,680	0.09
USD 180,000	CCO / CCO Capital 7.375% 1/3/2031	185,236	0.15
USD 5,000	CDW / CDW Finance 2.67% 1/12/2026	4,815	0.00
USD 30,000	CDW / CDW Finance 3.569% 1/12/2031	27,230	0.02
USD 50,000	CDW / CDW Finance 4.25% 1/4/2028	49,045	0.04
USD 105,000	Cencora 2.7% 15/3/2031	93,341	0.07
USD 60,000	Cencora 4.3% 15/12/2047	50,605	0.04
USD 20,000	Cencora Inc 5.125% 15/2/2034	19,996	0.02
USD 53,000	Centene 4.25% 15/12/2027	51,606	0.04
USD 27,000	Centene 4.625% 15/12/2029	25,914	0.02
USD 324,000	CH Robinson Worldwide 4.2% 15/4/2028	318,753	0.25
USD 20,000	Charles Schwab 4% 1/2/2029	19,617	0.01
USD 7,000	Charles Schwab 5.853% 19/5/2034	7,326	0.01
USD 85,000	Charles Schwab 6.196% 17/11/2029	89,527	0.07
USD 10,000	Charter Communications Operating / Charter Communications Operating Capital 3.95% 30/6/2062	6,299	0.00
USD 10,000	Charter Communications Operating / Charter Communications Operating Capital 5.25% 1/4/2053	8,265	0.01
USD 80,000	Charter Communications Operating / Charter Communications Operating Capital 6.15% 10/11/2026	81,687	0.06
USD 161,000	Chemours Co 8% 15/1/2033	158,975	0.12
USD 10,000	Cheniere Corpus Christi 2.742% 31/12/2039	8,109	0.01
USD 220,000	Cheniere Corpus Christi 3.7% 15/11/2029	209,077	0.17

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 245,000	Cheniere Energy 4.625% 15/10/2028	241,868	0.19
USD 20,000	Cheniere Energy Inc 5.65% 15/4/2034	20,310	0.02
USD 50,000	Chevron 3.078% 11/5/2050	34,305	0.03
USD 70,000	Chevron USA Inc 4.98% 15/4/2035	70,494	0.06
USD 20,000	Chubb INA 4.35% 3/11/2045	17,444	0.01
USD 30,000	Church & Dwight 5% 15/6/2052	28,015	0.02
USD 20,000	Cigna 4.8% 15/8/2038	18,768	0.01
USD 110,000	Cigna 5.25% 15/2/2034	110,753	0.09
USD 50,000	Citigroup 3.2% 21/10/2026	48,941	0.04
USD 50,000	Citigroup 3.785% 17/3/2033*	45,884	0.04
USD 45,000	Citigroup 4.75% 18/5/2046	39,562	0.03
USD 158,000	Citigroup 5.827% 13/2/2035	159,009	0.13
USD 20,000	Citigroup Inc 6.02% 24/1/2036	20,364	0.02
USD 58,000	Cloud Software 9% 30/9/2029	59,331	0.05
USD 25,000	CME 5.3% 15/9/2043	25,452	0.02
USD 25,000	Coca-Cola 2.5% 1/6/2040	18,152	0.01
USD 30,000	Coca-Cola 2.75% 1/6/2060	18,248	0.01
USD 260,000	Coca-Cola 4.65% 14/8/2034	258,166	0.20
USD 20,000	Coca-Cola 5.2% 14/1/2055	19,600	0.02
USD 20,000	Coca-Cola 5.3% 13/5/2054	19,922	0.02
USD 80,000	Coca-Cola 5.4% 13/5/2064	79,964	0.06
USD 284,000	Coinbase Global 3.375% 1/10/2028	260,810	0.21
USD 55,000	Comcast 2.937% 1/11/2056	33,053	0.03
USD 80,000	Comcast 2.987% 1/11/2063	46,512	0.04
USD 45,000	Comcast 3.75% 1/4/2040	37,279	0.03
USD 20,000	Comcast 5.5% 15/5/2064	19,069	0.01
USD 193,000	CommScope 8.25% 1/3/2027*	190,205	0.15
USD 60,000	Connecticut Light and Power 4% 1/4/2048	48,253	0.04
USD 10,000	Connecticut Light and Power Co/The 4.3% 15/4/2044	8,661	0.01
USD 20,000	ConocoPhillips 3.8% 15/3/2052	15,026	0.01
USD 25,000	ConocoPhillips 4.025% 15/3/2062	18,717	0.01
USD 10,000	ConocoPhillips 4.3% 15/11/2044	8,554	0.01
USD 70,000	ConocoPhillips Co 5% 15/1/2035	69,530	0.06
USD 35,000	ConocoPhillips Co 5.5% 15/1/2055	34,339	0.03
USD 20,000	ConocoPhillips Co 5.65% 15/1/2065	19,584	0.02
USD 401,000	Consolidated Communications 6.5% 1/10/2028	392,340	0.31
USD 40,000	Consolidated Edison of New York 3.95% 1/4/2050	31,732	0.02
USD 30,000	Consolidated Edison of New York 4.5% 15/5/2058	24,713	0.02
USD 20,000	Consolidated Edison of New York 5.5% 1/12/2039	20,180	0.02
USD 55,000	Constellation Brands Inc 4.8% 15/1/2029	55,132	0.04
USD 10,000	Constellation Energy Generation 6.5% 1/10/2053	10,724	0.01
USD 178,622	Cooper-Standard Automotive 13.5% 31/3/2027	188,604	0.15
USD 100,000	Cox Communications 5.45% 15/9/2028	102,066	0.08
USD 30,000	Cox Communications 5.7% 15/6/2033	30,222	0.02
USD 115,000	CPI CG 10% 15/7/2029	124,374	0.10
USD 191,000	Credit Acceptance Corp 6.625% 15/3/2030	191,358	0.15
USD 111,000	Crocs 4.125% 15/8/2031	98,930	0.08
USD 10,000	Crown Castle 2.9% 1/4/2041	7,195	0.01
USD 20,000	Crown Castle 3.25% 15/1/2051	13,519	0.01
USD 55,000	Crown Castle 3.7% 15/6/2026	54,337	0.04
USD 100,000	Crown Castle 5.8% 1/3/2034	103,598	0.08
USD 60,000	Crown Castle Inc 5.2% 1/9/2034	59,512	0.05
USD 80,000	CSC 5.5% 15/4/2027	74,304	0.06
USD 90,000	CSC 7.5% 1/4/2028	67,654	0.05
USD 135,000	CSC 11.25% 15/5/2028	131,643	0.10
USD 130,000	CSC 11.75% 31/1/2029	127,319	0.10
USD 20,000	CSX 4.5% 15/11/2052	17,439	0.01
USD 26,000	Cummins 5.45% 20/2/2054	26,080	0.02
USD 88,000	CVR Energy 8.5% 15/1/2029	86,977	0.07
USD 20,000	Darden Restaurants 6.3% 10/10/2033	21,328	0.02
USD 20,000	Darden Restaurants Inc 4.35% 15/10/2027	19,855	0.01
USD 20,000	Darden Restaurants Inc 4.55% 15/10/2029	19,748	0.01
USD 153,000	DaVita 4.625% 1/6/2030	142,185	0.11
USD 128,000	DaVita 6.875% 1/9/2032*	130,024	0.10
USD 36,000	Dell International / EMC 6.02% 15/6/2026	36,517	0.03
USD 3,000	Dell International / EMC 8.35% 15/7/2046	3,891	0.00
USD 88,000	Deluxe 8% 1/6/2029	83,940	0.07
USD 295,000	Deluxe Corp 8.125% 15/9/2029	299,442	0.24
USD 5,000	Devon Energy 4.75% 15/5/2042	4,259	0.00
USD 30,000	Diamondback Energy 5.15% 30/1/2030	30,439	0.02
USD 30,000	Diamondback Energy 5.2% 18/4/2027	30,358	0.02
USD 10,000	Diamondback Energy 5.75% 18/4/2054	9,656	0.01
USD 30,000	Diamondback Energy 6.25% 15/3/2053	30,771	0.02
USD 40,000	Dick's Sporting Goods 3.15% 15/1/2032	35,638	0.03
USD 30,000	Dick's Sporting Goods 4.1% 15/1/2052	22,344	0.02
USD 25,000	Diebold Nixdorf Inc 7.75% 31/3/2030	26,083	0.02
USD 145,000	Directv Financing 8.875% 1/2/2030	141,350	0.11
USD 266,000	Directv Financing / Directv Financing Co-Obligor 5.875% 15/8/2027	262,242	0.21

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 175,000	Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031	172,123	0.14
USD 40,000	DISH DBS 5.75% 1/12/2028	35,628	0.03
USD 10,000	Dover 5.375% 15/10/2035	10,369	0.01
USD 100,000	Duquesne Light 2.775% 7/1/2032	85,543	0.07
USD 20,000	Eaton 4.15% 2/11/2042	17,376	0.01
USD 180,000	Ecolab 2.125% 1/2/2032	152,683	0.12
USD 20,000	Ecolab 2.7% 15/12/2051	12,611	0.01
USD 90,000	Ecolab 2.75% 18/8/2055	55,437	0.04
USD 130,000	Edwards Lifesciences 4.3% 15/6/2028	128,723	0.10
USD 155,000	Electronic Arts 2.95% 15/2/2051	100,091	0.08
EUR 100,000	Eli Lilly 0.625% 1/11/2031	90,641	0.07
USD 20,000	Eli Lilly 2.5% 15/9/2060	11,243	0.01
USD 30,000	Eli Lilly 4.95% 27/2/2063	27,952	0.02
USD 10,000	Eli Lilly 5.05% 14/8/2054	9,625	0.01
USD 10,000	Eli Lilly 5.2% 14/8/2064	9,677	0.01
USD 40,000	Emerson Electric 2.8% 21/12/2051	25,651	0.02
USD 35,000	Emerson Electric Co 5% 15/3/2035	35,238	0.03
USD 222,000	Encore Capital Group Inc 9.25% 1/4/2029	236,777	0.19
USD 142,000	Enova International 9.125% 1/8/2029	149,688	0.12
USD 169,000	Enova International 11.25% 15/12/2028	183,952	0.14
USD 69,000	EOG Resources 4.95% 15/4/2050	63,170	0.05
USD 30,000	Equinix 3% 15/7/2050	19,394	0.01
USD 15,000	EquipmentShare.com 9% 15/5/2028	15,813	0.01
USD 40,000	ERP Operating LP 4.65% 15/9/2034	38,680	0.03
USD 10,000	Estee Lauder 3.125% 1/12/2049	6,607	0.01
USD 50,000	Eversource Energy 0.8% 15/8/2025	49,098	0.04
USD 30,000	Eversource Energy 3.45% 15/1/2050	21,198	0.02
USD 50,000	Eversource Energy 5.125% 15/5/2033	49,495	0.04
USD 35,000	Exelon 5.6% 15/3/2053	34,307	0.03
USD 52,000	Extra Space Storage 5.5% 1/7/2030	53,470	0.04
USD 100,000	FactSet Research Systems 3.45% 1/3/2032	90,031	0.07
USD 10,000	Federal Realty 4.5% 1/12/2044	8,729	0.01
USD 45,000	Federal Realty 5.375% 1/5/2028	45,810	0.04
USD 40,000	Fifth Third Bancorp 4.895% 6/9/2030	39,948	0.03
USD 20,000	Fifth Third Bancorp 6.339% 27/7/2029	20,934	0.02
USD 20,000	Fiserv 4.4% 1/7/2049	16,779	0.01
USD 50,000	Fiserv 5.45% 15/3/2034	50,967	0.04
USD 40,000	Fiserv 5.6% 2/3/2033	41,267	0.03
USD 50,000	Fiserv 5.625% 21/8/2033	51,690	0.04
USD 30,000	Fiserv Inc 5.15% 12/8/2034	29,946	0.02
USD 76,000	Florida Power & Light 5.6% 15/6/2054	77,376	0.06
USD 20,000	Florida Power & Light 5.96% 1/4/2039	21,470	0.02
USD 8,000	Florida Power & Light Co 4.05% 1/6/2042	6,791	0.01
USD 40,000	Flowserve Corp 2.8% 15/1/2032	34,529	0.03
USD 130,000	Foot Locker 4% 1/10/2029	112,148	0.09
USD 108,000	Fortress Transportation and Infrastructure Investors 7% 15/6/2032	110,636	0.09
USD 26,000	Fortune Brands Innovations 4.5% 25/3/2052	21,060	0.02
USD 15,000	Fortune Brands Innovations 5.875% 1/6/2033	15,675	0.01
USD 48,000	Fox 6.5% 13/10/2033	51,479	0.04
USD 76,000	Freedom Mortgage 9.125% 15/5/2031	78,951	0.06
USD 62,000	Freedom Mortgage 9.25% 1/2/2029	64,915	0.05
USD 20,000	Freedom Mortgage 12% 1/10/2028	21,753	0.02
USD 25,000	Freedom Mortgage 12.25% 1/10/2030	28,048	0.02
USD 15,000	Freedom Mortgage Holdings LLC 8.375% 1/4/2032	14,972	0.01
USD 30,000	FS KKR Capital 2.625% 15/1/2027	28,666	0.02
USD 50,000	FS KKR Capital 3.125% 12/10/2028	45,852	0.04
USD 100,000	FS KKR Capital Corp 6.125% 15/1/2030	100,862	0.08
USD 16,000	FTAI Infra Escrow 10.5% 1/6/2027	16,850	0.01
USD 90,000	Gap 3.875% 1/10/2031	79,373	0.06
USD 126,000	Garrett Motion / Garrett LX I 7.75% 31/5/2032	128,259	0.10
USD 124,000	GCI 4.75% 15/10/2028	117,610	0.09
USD 30,000	GE HealthCare Technologies 4.8% 14/8/2029	30,073	0.02
USD 10,000	General Motors 5.2% 1/4/2045	8,733	0.01
USD 20,000	General Motors Financial 2.35% 8/1/2031	17,030	0.01
USD 30,000	General Motors Financial 5.6% 18/6/2031	30,310	0.02
USD 180,000	Genting New York LLC / GENNY Capital Inc 7.25% 1/10/2029	186,117	0.15
USD 4,000	Genworth 6.5% 15/6/2034	3,898	0.00
USD 70,000	GlaxoSmithKline Capital Inc 6.375% 15/5/2038	77,936	0.06
USD 5,000	Global Marine 7% 1/6/2028	4,725	0.00
USD 184,000	Global Partners / GLP Finance 8.25% 15/1/2032	192,334	0.15
USD 91,000	GN Bondco 9.5% 15/10/2031	93,639	0.07
USD 60,000	Goldman Sachs 1.948% 21/10/2027	57,455	0.04
USD 40,000	Goldman Sachs 3.102% 24/2/2033	35,270	0.03

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Holding	Description	Market Value (USD)	% of Net Assets
USD 80,000	Goldman Sachs 3.814% 23/4/2029	77,908	0.06
USD 60,000	Goldman Sachs 4.017% 31/10/2038	52,267	0.04
USD 200,000	Goldman Sachs 4.25% 21/10/2025	199,498	0.16
USD 10,000	Goldman Sachs 5.15% 22/5/2045	9,381	0.01
USD 61,000	Goldman Sachs 5.851% 25/4/2035	63,348	0.05
USD 70,000	Goldman Sachs Group Inc 5.016% 23/10/2035	68,485	0.05
USD 105,000	Goldman Sachs Group Inc 5.536% 28/1/2036	106,770	0.08
USD 40,000	Golub Capital BDC Inc 6% 15/7/2029	40,715	0.03
USD 5,000	Goodman US Finance Six LLC 5.125% 7/10/2034	4,984	0.00
USD 70,000	Great Lakes Dredge & Dock 5.25% 1/6/2029	64,030	0.05
USD 115,000	GrubHub 5.5% 1/7/2027	107,002	0.08
USD 17,000	Gulfport Energy Operating Corp., 144A 6.75% 1/9/2029	17,351	0.01
USD 40,000	HA Sustainable Infrastructure Capital 6.375% 1/7/2034	40,098	0.03
USD 25,000	HCA 4.625% 15/3/2052	20,378	0.02
USD 20,000	HCA 5.25% 15/6/2049	17,957	0.01
USD 30,000	HCA 5.45% 1/4/2031	30,557	0.02
USD 20,000	HCA 5.6% 1/4/2034	20,198	0.02
USD 30,000	HCA 5.95% 15/9/2054	29,577	0.02
USD 10,000	HCA 6% 1/4/2054	9,922	0.01
USD 20,000	HCA 6.1% 1/4/2064	19,761	0.02
USD 10,000	Heartland Dental / Heartland Dental Finance 10.5% 30/4/2028	10,638	0.01
USD 82,000	Helix Energy Solutions 9.75% 1/3/2029	87,825	0.07
USD 50,000	Hexcel 4.2% 15/2/2027	49,312	0.04
USD 80,000	Hexcel 4.95% 15/8/2025	79,997	0.06
USD 40,000	Home Depot 3.3% 15/4/2040	32,015	0.02
USD 50,000	Home Depot 3.625% 15/4/2052	37,549	0.03
USD 100,000	Home Depot 4.95% 25/6/2034	100,529	0.08
USD 40,000	Home Depot 4.95% 15/9/2052	37,576	0.03
USD 80,000	Home Depot 5.3% 25/6/2054	78,922	0.06
USD 100,000	Hormel Foods 1.8% 11/6/2030	86,948	0.07
USD 50,000	Host Hotels & Resorts 5.5% 15/4/2035	49,611	0.04
USD 6,000	Howard Hughes 4.375% 1/2/2031	5,354	0.00
USD 40,000	Hubbell 2.3% 15/3/2031	34,838	0.03
USD 182,000	Hughes Satellite Systems 5.25% 1/8/2026	169,119	0.13
USD 61,000	Hughes Satellite Systems 6.625% 1/8/2026	49,315	0.04
USD 170,000	IDEX 2.625% 15/6/2031	148,760	0.12
USD 150,000	IDEX 3% 1/5/2030	136,744	0.11
USD 75,000	Intercontinental Exchange 1.85% 15/9/2032	60,827	0.05
USD 20,000	Intercontinental Exchange 3% 15/6/2050	13,310	0.01
USD 10,000	Intercontinental Exchange 4.25% 21/9/2048	8,467	0.01
USD 170,000	International Business Machines 4% 20/6/2042	142,148	0.11
USD 10,000	International Paper 4.35% 15/8/2048	8,378	0.01
USD 10,000	International Paper 5% 15/9/2035	9,937	0.01
USD 50,000	Intuit 1.65% 15/7/2030	43,070	0.04
USD 35,000	Intuit 5.5% 15/9/2053	35,417	0.03
USD 50,000	IQVIA 6.25% 1/2/2029	52,213	0.04
USD 12,000	Iron Mountain 5.625% 15/7/2032	11,653	0.01
USD 20,000	ITC 5.4% 1/6/2033	20,154	0.02
USD 10,000	J M Smucker 5.9% 15/11/2028	10,459	0.01
USD 40,000	Jabil 1.7% 15/4/2026	38,676	0.03
USD 40,000	Jabil 3.6% 15/1/2030	37,596	0.03
USD 30,000	Jabil Inc 5.45% 1/2/2029	30,588	0.02
USD 140,000	Janus Henderson US Holdings Inc 5.45% 10/9/2034	136,839	0.11
USD 54,598	John Sevier Combined Cycle Generation 4.626% 15/1/2042	52,443	0.04
USD 25,000	Johnson & Johnson 3.7% 1/3/2046	20,397	0.02
USD 220,000	JPMorgan Chase 2.182% 1/6/2028	208,592	0.16
USD 18,000	JPMorgan Chase 3.109% 22/4/2051	12,211	0.01
USD 21,000	JPMorgan Chase 3.328% 22/4/2052	14,909	0.01
USD 30,000	JPMorgan Chase 3.897% 23/1/2049	23,876	0.02
USD 15,000	JPMorgan Chase 5.294% 22/7/2035	15,124	0.01
USD 30,000	JPMorgan Chase 5.336% 23/1/2035	30,414	0.02
USD 50,000	JPMorgan Chase 5.5% 15/10/2040	51,029	0.04
USD 150,000	JPMorgan Chase 6.254% 23/10/2034	161,488	0.13
USD 200,000	JPMorgan Chase & Co 4.915% 24/1/2029*	201,510	0.16
USD 50,000	Juniper Networks 2% 10/12/2030	42,666	0.03
USD 103,000	K Hovnanian Enterprises 11.75% 30/9/2029	111,827	0.09
USD 50,000	Kellanova 4.5% 1/4/2046	43,974	0.03
USD 10,000	Kimberly-Clark 3.2% 30/7/2046	7,335	0.01
USD 70,000	Kinder Morgan 5.4% 1/2/2034	70,361	0.06
USD 50,000	Kinder Morgan 5.95% 1/8/2054	49,953	0.04
USD 10,000	Kinder Morgan 7.75% 15/1/2032	11,461	0.01
USD 53,000	Kohl's 5.55% 17/7/2045	32,623	0.03
USD 10,000	Kroger 3.95% 15/1/2050	7,788	0.01
USD 20,000	Kroger 5.65% 15/9/2064	19,408	0.02
USD 10,000	Kroger Co 5.5% 15/9/2054	9,697	0.01
USD 45,000	Laboratory Corp of America Holdings 2.7% 1/6/2031	39,571	0.03
USD 25,000	Laboratory of America 1.55% 1/6/2026	24,105	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 5,000	Laboratory of America 4.7% 1/2/2045	4,420	0.00
USD 20,000	Lam Research 2.875% 15/6/2050	13,033	0.01
USD 60,000	Lam Research 3.125% 15/6/2060	38,070	0.03
USD 10,000	Las Vegas Sands 6% 15/8/2029	10,272	0.01
USD 25,000	Lear 3.5% 30/5/2030	23,258	0.02
USD 298,000	Lennox International 5.5% 15/9/2028	305,769	0.24
USD 252,000	Level 3 Financing 4.25% 1/7/2028	224,656	0.18
USD 54,000	Level 3 Financing 4.875% 15/6/2029	46,980	0.04
USD 80,000	Level 3 Financing 10.5% 15/4/2029	89,801	0.07
USD 89,000	Level 3 Financing 10.75% 15/12/2030	99,511	0.08
USD 86,000	Lions Gate Capital 1 5.5% 15/4/2029	79,374	0.06
USD 135,000	LPL Holdings Inc 5.65% 15/3/2035	135,506	0.11
USD 153,000	Lumen Technologies Inc 10% 15/10/2032	153,956	0.12
USD 65,000	LYB International Finance III 5.625% 15/5/2033	66,583	0.05
USD 60,000	M&T Bank Corp 5.053% 27/1/2034	58,677	0.05
USD 93,000	Macy's Retail 5.875% 15/3/2030	90,244	0.07
USD 128,000	Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp 6.875% 1/12/2032	129,341	0.10
USD 65,000	Main Street Capital 3% 14/7/2026	63,043	0.05
USD 10,000	Main Street Capital 6.95% 1/3/2029	10,505	0.01
USD 60,000	Manitowoc Co Inc 9.25% 1/10/2031	63,239	0.05
USD 55,000	Marriott International 3.5% 15/10/2032	49,270	0.04
USD 40,000	Marriott International 5.45% 15/9/2026	40,502	0.03
USD 49,000	Mars Inc 4.75% 20/4/2033	48,249	0.04
USD 120,000	Marsh & McLennan 2.25% 15/11/2030	105,707	0.08
USD 25,000	Marsh & McLennan 2.9% 15/12/2051	16,086	0.01
USD 50,000	Marsh & McLennan 4.75% 15/3/2039	47,828	0.04
USD 25,000	Marsh & McLennan 4.9% 15/3/2049	23,073	0.02
USD 10,000	Marsh & McLennan 5.45% 15/3/2053	9,928	0.01
USD 10,000	Marsh & McLennan 5.45% 15/3/2054	9,949	0.01
USD 20,000	Marsh & McLennan 5.7% 15/9/2053	20,657	0.02
USD 20,000	Marsh & McLennan Cos Inc 5% 15/3/2035	19,878	0.02
USD 20,000	Marsh & McLennan Cos Inc 5.45% 15/3/2054	19,898	0.02
USD 130,000	Martin Marietta Materials 2.4% 15/7/2031	112,888	0.09
USD 30,000	Martin Marietta Materials 3.2% 15/7/2051	20,037	0.02
USD 25,000	Martin Marietta Materials Inc 5.15% 1/12/2034	24,981	0.02
USD 10,000	Massachusetts Electric 5.867% 26/2/2054	10,226	0.01
USD 65,000	Mastercard 3.85% 26/3/2050	52,159	0.04
USD 60,000	Mastercard Inc 4.55% 15/1/2035	58,543	0.05
USD 27,000	Mauser Packaging Solutions 9.25% 15/4/2027	27,450	0.02
USD 50,000	McDonald's 4.45% 1/3/2047	43,231	0.03
USD 25,000	McKesson 0.9% 3/12/2025	24,353	0.02
USD 30,000	Mead Johnson Nutrition 4.6% 1/6/2044	27,128	0.02
USD 25,000	Merck 2.9% 10/12/2061	14,915	0.01
USD 70,000	Merck 5% 17/5/2053	66,012	0.05
USD 60,000	Merck 5.15% 17/5/2063	56,780	0.04
USD 150,000	MGIC Investment 5.25% 15/8/2028	148,349	0.12
USD 30,000	Micron Technology 6.75% 1/11/2029	32,222	0.03
USD 60,000	Microsoft 2.675% 1/6/2060	36,433	0.03
USD 25,000	Morgan Stanley 1.794% 13/2/2032	20,925	0.02
USD 130,000	Morgan Stanley 2.475% 21/1/2028	124,925	0.10
USD 20,000	Morgan Stanley 3.217% 22/4/2042	15,237	0.01
USD 50,000	Morgan Stanley 4.35% 8/9/2026	49,811	0.04
USD 20,000	Morgan Stanley 4.375% 22/1/2047	17,248	0.01
USD 100,000	Morgan Stanley 5% 24/11/2025	100,255	0.08
USD 80,000	Morgan Stanley 5.25% 21/4/2034	80,374	0.06
USD 10,000	Morgan Stanley 5.597% 24/3/2051	10,132	0.01
USD 30,000	Morgan Stanley 5.831% 19/4/2035	31,264	0.02
USD 20,000	Morgan Stanley 5.942% 7/2/2039	20,427	0.02
USD 85,000	Motorola Solutions 2.75% 24/5/2031	75,157	0.06
USD 50,000	Motorola Solutions 5.4% 15/4/2034	50,735	0.04
USD 60,000	Motorola Solutions 5.5% 1/9/2044	59,221	0.05
USD 25,000	MPLX 2.65% 15/8/2030	22,299	0.02
USD 90,000	MPLX 4% 15/3/2028	88,268	0.07
USD 30,000	MPLX 4.7% 15/4/2048	25,073	0.02
USD 130,000	MPLX 4.95% 14/3/2052	111,724	0.09
USD 20,000	MPLX 5.2% 1/12/2047	18,141	0.01
USD 110,000	MPLX 5.5% 1/6/2034	110,426	0.09
USD 143,000	MPT Operating Partnership / MPT Finance 4.625% 1/8/2029	110,517	0.09
USD 216,000	MPT Operating Partnership / MPT Finance 5% 15/10/2027*	194,144	0.15
EUR 100,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	106,369	0.08

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Holding	Description	Market Value (USD)	% of Net Assets
USD 70,000	MPT Operating Partnership LP / MPT Finance Corp 8.5% 15/2/2032	71,648	0.06
EUR 100,000	Nasdaq 0.9% 30/7/2033	85,603	0.07
USD 35,000	National Rural Utilities Cooperative Finance Corp 4.95% 7/2/2030	35,403	0.03
USD 165,000	Nationstar Mortgage 5.75% 15/11/2031	160,408	0.13
USD 113,000	Nationstar Mortgage 6.5% 1/8/2029	113,799	0.09
USD 289,000	NCR Atleos 9.5% 1/4/2029*	315,295	0.25
USD 140,000	NetApp 1.875% 22/6/2025	138,640	0.11
USD 30,000	NetApp 2.7% 22/6/2030	26,987	0.02
USD 40,000	New York Life Global Funding 1.85% 1/8/2031	33,902	0.03
USD 10,000	New York Life Global Funding 3.9% 1/10/2027	9,875	0.01
USD 50,000	New York State Electric & Gas 3.3% 15/9/2049	33,898	0.03
USD 60,000	New York State Electric & Gas Corp 5.3% 15/8/2034	60,358	0.05
USD 243,000	Nexstar Media 4.75% 1/11/2028	230,528	0.18
USD 100,000	Nexstar Media 5.625% 15/7/2027	98,911	0.08
USD 30,000	NextEra Energy Capital 5.25% 28/2/2053	28,173	0.02
USD 358,024	NFE Financing LLC 12% 15/11/2029*	354,648	0.28
USD 50,000	Niagara Mohawk Power Corp 3.025% 27/6/2050	32,513	0.03
USD 15,000	Niagara Mohawk Power Corp., 144A 5.664% 17/1/2054	14,896	0.01
USD 203,000	Noble Finance II 8% 15/4/2030	205,184	0.16
USD 116,000	Nordstrom Inc 5% 15/1/2044	88,393	0.07
USD 30,000	Novartis Capital 2.75% 14/8/2050	19,777	0.02
USD 41,000	NRG Energy Inc 6.25% 1/11/2034	41,173	0.03
USD 40,000	NSTAR Electric Co 4.55% 1/6/2052	34,278	0.03
USD 100,000	Nucor 2.979% 15/12/2055	62,679	0.05
USD 10,000	Nucor Corp 3.85% 1/4/2052	7,755	0.01
USD 20,000	Nucor Corp 6.4% 1/12/2037	22,163	0.02
USD 118,000	NVR 3% 15/5/2030	107,717	0.08
USD 20,000	Oncor Electric Delivery 3.7% 15/5/2050	14,876	0.01
USD 80,000	Oncor Electric Delivery 5.65% 15/11/2033	83,292	0.07
USD 20,000	Oncor Electric Delivery Co LLC 5.55% 15/6/2054	19,733	0.02
USD 84,000	OneMain Finance Corp 6.625% 15/5/2029	85,662	0.07
USD 50,000	ONEOK 4.35% 15/3/2029	49,246	0.04
USD 25,000	ONEOK 4.5% 15/3/2050	20,271	0.02
USD 260,000	ONEOK 5.55% 1/11/2026	263,560	0.21
USD 5,000	ONEOK 6.1% 15/11/2032	5,272	0.00
USD 30,000	ONEOK 6.35% 15/1/2031	31,965	0.03
USD 20,000	ONEOK 6.625% 1/9/2053	21,495	0.02
USD 50,000	ONEOK 7.15% 15/1/2051	55,817	0.04
USD 100,000	Oracle 2.65% 15/7/2026	97,520	0.08
USD 50,000	Oracle 3.6% 1/4/2050	35,785	0.03
USD 40,000	Oracle 3.85% 1/4/2060	28,190	0.02
USD 4,000	Oracle 3.95% 25/3/2051	3,019	0.00
USD 10,000	Oracle 4.375% 15/5/2055	7,964	0.01
USD 30,000	Oracle 4.9% 6/2/2033	29,625	0.02
USD 91,000	Oracle 5.55% 6/2/2053	87,342	0.07
USD 40,000	Oracle Corp 4.7% 27/9/2034	38,488	0.03
USD 125,000	Oracle Corp 5.5% 3/8/2035	127,398	0.10
USD 406,000	Organon & Co / Organon Foreign Debt Co-Issuer 7.875% 15/5/2034	417,484	0.33
USD 15,000	Otis Worldwide 3.112% 15/2/2040	11,565	0.01
USD 60,000	Pacific Life Global Funding II 2.45% 11/1/2032	50,857	0.04
USD 37,000	Patrick Industries Inc 6.375% 1/11/2032	36,821	0.03
USD 182,000	PBF / PBF Finance 6% 15/2/2028	176,053	0.14
USD 55,000	PBF / PBF Finance 7.875% 15/9/2030	52,953	0.04
USD 50,000	PECO Energy 4.375% 15/8/2052	42,238	0.03
USD 10,000	PECO Energy Co 5.95% 1/10/2036	10,782	0.01
USD 33,000	PennyMac Financial Services 7.875% 15/12/2029	34,547	0.03
USD 50,000	PennyMac Financial Services Inc 6.875% 15/2/2033	50,094	0.04
USD 100,000	PepsiCo 2.75% 21/10/2051	64,360	0.05
USD 50,000	PepsiCo 3.45% 6/10/2046	38,279	0.03
USD 50,000	PepsiCo 4.65% 15/2/2053	45,080	0.04
USD 30,000	PepsiCo Inc 4% 5/3/2042	25,906	0.02
USD 20,000	PepsiCo Inc 5.25% 17/7/2054	19,825	0.02
USD 70,000	PG&E Corp 7.375% 15/3/2055	69,177	0.05
USD 100,000	Phinia Inc 6.625% 15/10/2032	100,552	0.08
USD 40,000	Pioneer Natural Resources 2.15% 15/1/2031	34,774	0.03
USD 8,000	Pitney Bowes 6.875% 15/3/2027	8,061	0.01
USD 216,000	Pitney Bowes 7.25% 15/3/2029	218,709	0.17
USD 40,000	PNC Financial Services 2.55% 22/1/2030	36,202	0.03
USD 60,000	PNC Financial Services 5.401% 23/7/2035	60,721	0.05
USD 30,000	PNC Financial Services 5.492% 14/5/2030	30,771	0.02
USD 50,000	PNC Financial Services 5.676% 22/1/2035	51,550	0.04
USD 10,000	PNC Financial Services 6.615% 20/10/2027	10,322	0.01
USD 84,000	Post 6.375% 1/3/2033	83,770	0.07
USD 30,000	Post Holdings Inc 6.25% 15/10/2034	29,932	0.02
USD 223,000	Premier Entertainment Sub / Premier Entertainment Finance 5.625% 1/9/2029	162,336	0.13
USD 20,000	President and Fellows of Harvard College 2.517% 15/10/2050	12,705	0.01
USD 210,000	PROG 6% 15/11/2029	200,660	0.16
USD 100,000	Progressive 3% 15/3/2032	89,361	0.07

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 40,000	Progressive 3.7% 15/3/2052	30,555	0.02
USD 40,000	Progressive 3.95% 26/3/2050	32,063	0.02
USD 50,000	Progressive 4.125% 15/4/2047	41,769	0.03
USD 10,000	Progressive 4.95% 15/6/2033	10,068	0.01
USD 100,000	Prologis 4.75% 15/6/2033	98,342	0.08
USD 10,000	Prologis 5.25% 15/6/2053	9,730	0.01
EUR 100,000	Prologis Euro Finance 1.5% 8/2/2034	90,034	0.07
USD 20,000	Prudential Financial 3% 10/3/2040	15,236	0.01
USD 50,000	Public Service Electric and Gas 3.1% 15/3/2032	45,001	0.04
USD 40,000	Public Service Electric and Gas 5.125% 15/3/2053	38,101	0.03
USD 15,000	Public Service Electric and Gas 5.3% 1/8/2054	14,597	0.01
USD 30,000	Public Service Electric and Gas 5.45% 1/8/2053	29,967	0.02
USD 7,000	Public Service Electric and Gas Co 3.95% 1/5/2042	5,891	0.00
USD 30,000	Public Service Electric and Gas Co 4.85% 1/8/2034	29,741	0.02
USD 30,000	Public Service Enterprise 6.125% 15/10/2033	31,821	0.02
USD 20,000	Public Service of New Hampshire 5.15% 15/1/2053	19,005	0.01
USD 55,000	PulteGroup 6.375% 15/5/2033	58,858	0.05
USD 130,000	Quanta Services 2.9% 1/10/2030	117,118	0.09
USD 50,000	Quest Diagnostics 4.2% 30/6/2029	49,108	0.04
USD 166,593	Rackspace Finance 3.5% 15/5/2028	92,667	0.07
USD 34,000	Radiate Holdco / Radiate Finance 6.5% 15/9/2028	23,716	0.02
USD 71,000	Rain Carbon 12.25% 1/9/2029	75,474	0.06
USD 430,000	Regeneron Pharmaceuticals 1.75% 15/9/2030	365,627	0.29
USD 90,000	Regeneron Pharmaceuticals 2.8% 15/9/2050	54,840	0.04
USD 48,000	Reinsurance of America 5.75% 15/9/2034	49,237	0.04
USD 186,000	Reliance 2.15% 15/8/2030	161,978	0.13
USD 156,000	Resorts World Las Vegas LLC / RWLV Capital Inc 8.45% 27/7/2030	163,797	0.13
USD 20,000	Revvity 3.3% 15/9/2029	18,751	0.01
USD 20,000	RGA Global Funding 5.05% 6/12/2031	19,999	0.02
USD 30,000	Ryder System 5.65% 1/3/2028	30,879	0.02
USD 25,000	S&P Global 2.3% 15/8/2060	13,045	0.01
USD 20,000	S&P Global 3.9% 1/3/2062	15,260	0.01
USD 83,000	Sabre GLBL 8.625% 1/6/2027	85,510	0.07
USD 121,000	Sabre GLBL 11.25% 15/12/2027	128,660	0.10
USD 155,000	Sabre GLBL Inc 10.75% 15/11/2029	165,883	0.13
USD 20,000	San Diego Gas & Electric 3.75% 1/6/2047	15,337	0.01
USD 25,000	Santander USA 4.5% 17/7/2025	24,968	0.02
USD 10,000	Sempra 3.8% 1/2/2038	8,270	0.01
USD 20,000	Sempra 4% 1/2/2048	15,135	0.01
USD 155,000	ServiceNow 1.4% 1/9/2030	130,684	0.10
USD 20,000	Sherwin-Williams Co 4.8% 1/9/2031	20,004	0.02
USD 30,000	Simon Property 5.85% 8/3/2053	31,118	0.02
USD 10,000	Simon Property Group LP 4.75% 15/3/2042	9,206	0.01
USD 30,000	Simon Property Group LP 6.65% 15/1/2054	34,425	0.03
USD 137,000	Sinclair Television 5.5% 1/3/2030	95,986	0.08
USD 254,000	Sinclair Television Group Inc 4.375% 31/12/2032	165,727	0.13
USD 50,000	Sinclair Television Group Inc 8.125% 15/2/2033	49,337	0.04
USD 13,000	Skyworks Solutions 3% 1/6/2031	11,207	0.01
USD 112,000	SLM Corp 6.5% 31/1/2030	115,152	0.09
USD 57,000	SM Energy 6.75% 1/8/2029	57,106	0.05
USD 83,000	SM Energy 7% 1/8/2032	83,083	0.07
USD 28,000	Smyrna Ready Mix Concrete 8.875% 15/11/2031	30,114	0.02
USD 123,000	Snap Inc 6.875% 1/3/2033	124,525	0.10
USD 40,000	Snap-on 3.1% 1/5/2050	27,611	0.02
USD 90,000	Snap-on 4.1% 1/3/2048	74,640	0.06
USD 20,000	Southern California Edison 3.65% 1/3/2028	19,351	0.01
USD 20,000	Southern California Edison 4.875% 1/3/2049	17,097	0.01
USD 20,000	Southern California Edison 5.45% 1/6/2052	18,419	0.01
USD 10,000	Southern California Gas 5.75% 1/6/2053	10,070	0.01
USD 20,000	Southwest Gas 3.18% 15/8/2051	13,083	0.01
USD 10,000	Southwest Gas 3.8% 29/9/2046	7,604	0.01
USD 208,000	Sprint Capital 6.875% 15/11/2028	222,497	0.18
USD 10,000	Sprint Capital 8.75% 15/3/2032	12,066	0.01
USD 15,000	Star Parent 9% 1/10/2030	15,718	0.01
USD 30,000	Starbucks 3.5% 15/11/2050	21,484	0.02
USD 10,000	Starbucks Corp 4.5% 15/11/2048	8,588	0.01
USD 10,000	Starbucks Corp 5% 15/2/2034	10,004	0.01
USD 110,000	Steel Dynamics 3.45% 15/4/2030	103,641	0.08
USD 233,000	StoneX 7.875% 1/3/2031	245,523	0.19
USD 80,000	SunCoke Energy 4.875% 30/6/2029	74,505	0.06
USD 326,000	Synchrony Financial 7.25% 2/2/2033	345,730	0.27
USD 177,000	Talos Production 9% 1/2/2029	183,075	0.14
USD 238,000	Talos Production 9.375% 1/2/2031	244,591	0.19
USD 28,000	Tapestry 3.05% 15/3/2032	24,406	0.02
USD 20,000	Targa Resources 4.95% 15/4/2052	17,171	0.01
USD 30,000	Targa Resources 5.5% 15/2/2035	30,113	0.02
USD 60,000	Targa Resources 6.15% 1/3/2029	62,824	0.05
USD 10,000	Targa Resources 6.5% 30/3/2034	10,744	0.01
USD 50,000	Targa Resources 6.5% 15/2/2053	53,118	0.04

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 30,000	Targa Resources Corp 6.125% 15/5/2055	30,308	0.02
USD 102,000	TEGNA 4.625% 15/3/2028*	98,026	0.08
USD 210,000	TEGNA 5% 15/9/2029	198,767	0.16
USD 130,000	Teledyne Technologies 2.75% 1/4/2031	115,472	0.09
USD 70,000	Terex Corp 6.25% 15/10/2032	69,595	0.06
USD 82,000	Texas Capital Bancshares 4% 6/5/2031	79,080	0.06
USD 50,000	Texas Instruments 4.1% 16/8/2052	40,967	0.03
USD 70,000	Texas Instruments 5% 14/3/2053	66,117	0.05
USD 50,000	Texas Instruments 5.05% 18/5/2063	46,553	0.04
USD 61,000	Thor Industries 4% 15/10/2029	56,363	0.04
USD 140,000	T-Mobile USA 3.875% 15/4/2030	134,014	0.11
USD 13,000	T-Mobile USA 4.375% 15/4/2040	11,574	0.01
USD 76,000	T-Mobile USA 4.5% 15/4/2050	64,270	0.05
USD 50,000	T-Mobile USA 5.65% 15/1/2053	49,677	0.04
USD 60,000	T-Mobile USA Inc 5.25% 15/6/2055	56,290	0.04
USD 10,000	T-Mobile USA Inc 5.8% 15/9/2062	10,040	0.01
USD 10,000	Trane Technologies Global Holding Co Ltd 5.75% 15/6/2043	10,424	0.01
USD 10,000	Travelers 4% 30/5/2047	8,216	0.01
USD 90,000	Truist Financial 5.867% 8/6/2034	93,352	0.07
USD 271,000	Tutor Perini 11.875% 30/4/2029	300,330	0.24
USD 25,000	Tyson Foods 5.4% 15/3/2029	25,571	0.02
USD 20,000	Tyson Foods 5.7% 15/3/2034	20,573	0.02
USD 100,000	Unilever Capital 1.75% 12/8/2031	84,577	0.07
USD 50,000	Union Pacific 3.6% 15/9/2037	43,189	0.03
USD 10,000	Union Pacific 3.839% 20/3/2060	7,446	0.01
USD 114,000	United Natural Foods 6.75% 15/10/2028*	113,220	0.09
USD 25,000	United Parcel Service 5.3% 1/4/2050	24,396	0.02
USD 31,000	United Wholesale Mortgage 5.5% 15/4/2029	30,049	0.02
USD 85,000	UnitedHealth 3.5% 15/8/2039	69,584	0.05
USD 80,000	UnitedHealth 4.45% 15/12/2048	67,992	0.05
USD 30,000	UnitedHealth 5.2% 15/4/2063	27,515	0.02
USD 30,000	UnitedHealth 5.625% 15/7/2054	29,883	0.02
USD 20,000	UnitedHealth 5.75% 15/7/2064	19,951	0.02
USD 10,000	UnitedHealth 5.875% 15/2/2053	10,281	0.01
USD 216,000	Uniti Group / Uniti Finance / CSL Capital 6.5% 15/2/2029	200,589	0.16
USD 183,000	Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028	195,848	0.15
USD 10,000	University of Southern California 2.805% 1/10/2050	6,700	0.01
USD 140,000	Upbound 6.375% 15/2/2029	137,045	0.11
USD 75,000	US Bancorp 3% 30/7/2029	69,778	0.05
USD 205,000	US Bancorp 5.424% 12/2/2036	207,296	0.16
USD 80,000	UWM Holdings LLC 6.625% 1/2/2030	80,665	0.06
USD 30,000	Valero Energy 4% 1/6/2052	22,268	0.02
USD 24,000	Ventas Realty 5.625% 1/7/2034	24,705	0.02
USD 40,000	Ventas Realty LP 5% 15/1/2035	39,051	0.03
USD 47,000	Venture Global LNG 9.5% 1/2/2029	51,879	0.04
USD 47,000	Venture Global LNG 9.875% 1/2/2032	51,369	0.04
USD 100,000	VeriSign 2.7% 15/6/2031	87,545	0.07
USD 70,000	Verisk Analytics 3.625% 15/5/2050	51,016	0.04
USD 225,000	Verisk Analytics 5.25% 5/6/2034	226,916	0.18
USD 20,000	Verizon Communications 2.65% 20/11/2040	14,210	0.01
USD 10,000	Verizon Communications 3.7% 22/3/2061	7,068	0.00
USD 25,000	Verizon Communications 5.25% 16/3/2037	25,114	0.02
USD 14,000	Verizon Communications 5.5% 23/2/2054	13,899	0.01
EUR 150,000	VF 0.625% 25/2/2032	124,259	0.10
EUR 100,000	VF 4.25% 7/3/2029	105,884	0.08
USD 146,000	VF Corp 6.45% 1/11/2037	145,696	0.11
USD 206,000	VFH Parent / Valor Co-Issuer 7.5% 15/6/2031	213,365	0.17
USD 100,000	VICI Properties / VICI Note 3.75% 15/2/2027	97,799	0.08
USD 30,000	VICI Properties / VICI Note 5.75% 1/2/2027	30,378	0.02
USD 329,000	Victoria's Secret 4.625% 15/7/2029	300,451	0.24
USD 105,000	Visa 3.65% 15/9/2047	82,973	0.07
USD 30,000	Visa Inc 4.15% 14/12/2035	28,487	0.02
USD 20,000	Visa Inc 4.3% 14/12/2045	17,650	0.01
USD 200,000	Volkswagen of America Finance 4.9% 14/8/2026	200,240	0.16
USD 20,000	Vulcan Materials 3.5% 1/6/2030	18,828	0.01
USD 193,000	Wabash National 4.5% 15/10/2028	174,671	0.14
USD 53,000	Walgreen Co 4.4% 15/9/2042	38,103	0.03
USD 235,000	Walgreens Boots Alliance 8.125% 15/8/2029	237,828	0.19
USD 51,000	Walgreens Boots Alliance Inc 4.65% 1/6/2046	36,321	0.03
USD 15,000	Washington Gas Light 3.65% 15/9/2049	11,102	0.01
USD 60,000	Waste Management 4.95% 3/7/2031	61,023	0.05
USD 224,000	Wayfair LLC 7.25% 31/10/2029*	227,756	0.18
GBP 100,000	Wells Fargo 2.125% 24/9/2031	106,477	0.08
USD 20,000	Wells Fargo 2.879% 30/10/2030	18,350	0.01
USD 150,000	Wells Fargo 4.897% 25/7/2033	148,219	0.12
USD 20,000	Wells Fargo 6.491% 23/10/2034	21,670	0.02
USD 90,000	Wells Fargo & Co 5.211% 3/12/2035	89,644	0.07
USD 60,000	Welltower 2.75% 15/1/2032	52,268	0.04
USD 30,000	Welltower 2.8% 1/6/2031	26,735	0.02
USD 6,000	Welltower 4% 1/6/2025	5,987	0.00
USD 10,000	Welltower 4.95% 1/9/2048	9,428	0.01

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 40,000	WESCO Distribution Inc 6.375% 15/3/2033	40,325	0.03
USD 10,000	Western Midstream Operating 5.25% 1/2/2050	8,800	0.01
USD 10,000	Western Midstream Operating 6.35% 15/1/2029	10,450	0.01
USD 40,000	Williams 5.1% 15/9/2045	36,805	0.03
USD 10,000	Williams Cos Inc/The 5.4% 4/3/2044	9,655	0.01
USD 60,000	Willis North America 5.9% 5/3/2054	60,539	0.05
USD 20,000	Willis North America Inc 5.35% 15/5/2033	20,229	0.02
USD 158,000	Windstream Escrow LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031	163,540	0.13
USD 245,000	Wolverine World Wide 4% 15/8/2029*	213,551	0.17
USD 70,000	Workday 3.8% 1/4/2032	64,846	0.05
USD 25,000	Xerox 5.5% 15/8/2028	20,219	0.02
USD 172,000	XHR LP 6.625% 15/5/2030	174,677	0.14
USD 100,000	Xilinx 2.375% 1/6/2030	89,579	0.07
USD 100,000	Xylem 2.25% 30/1/2031	87,276	0.07
USD 52,000	Zayo 6.125% 1/3/2028	46,472	0.04
USD 20,000	Zimmer Biomet 5.35% 1/12/2028	20,425	0.02
USD 20,000	Zoetis 3% 15/5/2050	13,390	0.01
USD 20,000	Zoetis 4.45% 20/8/2048	17,261	0.01
USD 50,000	Zoetis 4.7% 1/2/2043	46,014	0.04
USD 230,000	Zoetis 5.6% 16/11/2032	240,958	0.19
USD 30,000	Zoetis Inc 3.95% 12/9/2047	24,280	0.02
		48,255,971	38.17
	Uruguay		
USD 200,000	Oriental Republic of Uruguay 5.25% 10/9/2060	185,492	0.15
USD 65,000	Uruguay Government International Bond 4.125% 20/11/2045	55,819	0.04
USD 90,000	Uruguay Government International Bond 4.375% 27/10/2027	89,839	0.07
USD 200,000	Uruguay Government International Bond 4.375% 23/1/2031	196,500	0.16
USD 260,000	Uruguay Government International Bond 4.975% 20/4/2055	235,300	0.19
USD 185,000	Uruguay Government International Bond 5.1% 18/6/2050	173,291	0.14
USD 200,000	Uruguay Government International Bond 5.75% 28/10/2034	208,000	0.16
USD 100,000	Uruguay Government International Bond 7.625% 21/3/2036	118,600	0.09
USD 100,000	Uruguay Government International Bond 7.875% 15/1/2033	116,925	0.09
		1,379,766	1.09
	Uzbekistan		
USD 200,000	Republic of Uzbekistan International Bond 5.375% 20/2/2029	192,091	0.15
USD 200,000	Uzbekneftegaz JSC, Reg. S 4.75% 16/11/2028	180,226	0.14
		372,317	0.29
	Zambia		
USD 92,785	Zambia Government International Bond 0.5% 31/12/2053	58,091	0.05
USD 93,404	Zambia Government International Bond 5.75% 30/6/2033	83,228	0.06
		141,319	0.11
Total Bonds		123,582,531	97.75
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		123,592,453	97.76
Total Portfolio		123,592,453	97.76
Other Net Assets		2,827,579	2.24
Total Net Assets (USD)		126,420,032	100.00

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR	45,000	USD	46,839	State Street	4/3/2025	4
EUR	100,000	USD	103,851	Bank of America	4/3/2025	246
EUR	200,000	USD	209,398	Barclays	4/3/2025	(1,205)
USD	904,775	CAD	1,310,000	Bank of America	4/3/2025	(2,126)
USD	2,662,194	GBP	2,145,500	Goldman Sachs	4/3/2025	(41,887)
USD	18,114,044	EUR	17,436,000	Goldman Sachs	4/3/2025	(36,245)
USD	34,566	CAD	50,000	State Street	4/3/2025	(49)
USD	80,758	GBP	65,000	State Street	4/3/2025	(1,164)

Systematic ESG Multi Allocation Credit Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	604,826	EUR	585,000	Deutsche Bank	4/3/2025	(4,139)
USD	41,040	EUR	40,000	Royal Bank of Canada	4/3/2025	(599)
Net unrealised depreciation						(87,164)
AUD Hedged Share Class						
AUD	144,130,609	USD	90,449,624	BNY Mellon	14/3/2025	(944,054)
USD	521,853	AUD	830,230	BNY Mellon	14/3/2025	6,277
Net unrealised depreciation						(937,777)
EUR Hedged Share Class						
EUR	15,361,888	USD	15,881,642	BNY Mellon	14/3/2025	118,064
USD	911,978	EUR	872,349	BNY Mellon	14/3/2025	3,402
Net unrealised appreciation						121,466
Total net unrealised depreciation						(903,475)

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
6	EUR	Euro BOBL	March 2025	(677)
(8)	EUR	Euro Bund	March 2025	5,278
(5)	EUR	Euro BOBL	March 2025	7,162
5	EUR	Euro BOBL	March 2025	(7,391)
(2)	EUR	Euro Bund	March 2025	7,599
(3)	EUR	Euro Bund	March 2025	(5,122)
15	USD	US Long Bond (CBT)	June 2025	10,118
(26)	USD	US Treasury 10 Year Note (CBT)	June 2025	(15,335)
(14)	USD	US Ultra 10 Year Note	June 2025	(9,187)
(6)	USD	US Ultra Bond (CBT)	June 2025	(4,507)
7	CAD	Canadian 10 Year Bond	June 2025	7,608
1	GBP	Long Gilt	June 2025	1,286
1	GBP	Long Gilt	June 2025	1,286
1	USD	US Long Bond (CBT)	June 2025	675
5	USD	US Treasury 10 Year Note (CBT)	June 2025	3,073
9	USD	US Treasury 2 Year Note (CBT)	June 2025	1,948
1	USD	US Treasury 2 Year Note (CBT)	June 2025	216
12	USD	US Treasury 5 Year Note (CBT)	June 2025	4,279
(1)	USD	US Treasury 5 Year Note (CBT)	June 2025	(351)
6	USD	US Treasury 5 Year Note (CBT)	June 2025	2,139
(2)	USD	US Ultra 10 Year Note	June 2025	(1,312)
(12)	USD	US Ultra 10 Year Note	June 2025	(7,875)
(2)	USD	US Ultra Bond (CBT)	June 2025	(1,502)
Total				(592)

Systematic Global Equity High Income Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
365,605,500	BlackRock ICS US Treasury Fund~	365,605,500	4.14
Total Funds		365,605,500	4.14
COMMON / PREFERRED STOCKS (SHARES)			
	Australia		
3,570,972	BHP	86,567,638	0.98
1,406,855	Fortescue	14,423,004	0.16
144,354	Rio Tinto*	10,162,166	0.12
364,256	Telstra	936,411	0.01
588,677	Transurban	4,806,867	0.06
236,159	Woodside Energy	3,632,368	0.04
		120,528,454	1.37
	Austria		
172,191	Erste Bank*	11,568,475	0.13
338,733	OMV*	14,816,658	0.17
24,361	Verbund*	1,856,277	0.02
		28,241,410	0.32
	Bermuda		
874,500	CK Infrastructure	5,998,184	0.07
20,595	Credicorp	3,744,789	0.04
151,500	Hongkong Land	684,780	0.01
145,400	Jardine Matheson*	5,800,006	0.07
4,330,000	Kunlun Energy	4,308,780	0.05
		20,536,539	0.24
	Brazil		
943,049	Ambev	1,985,122	0.02
4,088,311	BB Seguridade Participacoes	26,685,326	0.30
382,597	CPFL Energia	2,296,282	0.03
3,329,779	Itau Unibanco	18,508,845	0.21
189,971	Klabin	666,158	0.01
1,182,832	Petroleo Brasileiro	7,872,432	0.09
11,382,511	Petroleo Brasileiro	70,049,600	0.79
302,170	WEG	2,498,769	0.03
		130,562,534	1.48
	Canada		
18,950	Agnico Eagle Mines/Mines Agnico Eagle Limitee*	1,754,785	0.02
433,392	BCE*	10,168,128	0.11
20,643	Canadian Imperial Bank of Commerce	1,230,166	0.01
8,813	Canadian National Railway	883,753	0.01
39,106	Canadian Natural Resources	1,098,340	0.01
9,112	CGI	952,847	0.01
229,711	Enbridge	9,644,976	0.11
101,001	Franco-Nevada	14,217,952	0.16
24,577	Keyera	715,117	0.01
65,361	Pembina Pipeline	2,492,305	0.03
49,860	Royal Bank of Canada	5,822,777	0.07
40,050	Sun Life Financial	2,190,096	0.02
107,740	Suncor Energy*	4,086,644	0.05
21,652	TC Energy	960,526	0.01
937,432	TELUS	14,595,460	0.17
78,460	Thomson Reuters	13,825,884	0.16
50,674	Waste Connections	9,479,585	0.11
66,058	Wheaton Precious Metals	4,431,825	0.05
		98,551,166	1.12
	Cayman Islands		
8,891,000	HKT Trust & HKT	11,396,494	0.13
1,844,000	Tingyi Cayman Islands	2,683,693	0.03
7,941,000	Want Want China	4,788,214	0.05
		18,868,401	0.21
	Chile		
10,027,606	Banco de Chile	1,320,607	0.01
	China		
7,971,000	Agricultural Bank of China	4,744,815	0.05
685,267	Avary Shenzhen	3,763,758	0.05
59,326,000	Bank of China	33,636,374	0.38
12,304,000	Bank of Communications	10,440,367	0.12
7,987,800	Beijing-Shanghai High Speed Railway	5,993,525	0.07
770,600	BOC International China	1,120,476	0.01
650,216	BYD	32,271,417	0.36
155,100	Changchun High-Tech Industry	2,020,746	0.02
12,311,000	China CITIC Bank	9,053,466	0.10
32,140,000	China Construction Bank	27,230,575	0.31
2,373,000	China Everbright Bank*	957,972	0.01
310,500	China Merchants Bank	1,816,346	0.02
18,702,000	China Petroleum & Chemical	9,930,329	0.11
9,911,608	Chongqing Rural Commercial Bank	7,695,350	0.09
1,955,000	COSCO SHIPPING	2,870,374	0.03
7,678,760	Focus Media Information Technology	6,688,560	0.07
112,000	GigaDevice Semiconductor	2,025,350	0.02
5,774,321	Gree Electric Appliances of Zhuhai	32,356,445	0.37
1,056,029	Henan Shuanghui Investment & Development	3,893,794	0.05
17,200	Hithink RoyalFlush Information Network	710,548	0.01
31,416,000	Industrial & Commercial Bank of China	22,214,631	0.25
1,409,071	Midea	14,119,552	0.16
406,360	Muyuan Foods	2,022,860	0.02
1,219,900	New China Life Insurance*	4,116,983	0.05
1,150,959	Ningxia Baofeng Energy	2,612,917	0.03
3,749,000	People's Insurance of China	1,846,034	0.02
6,924,000	PetroChina	5,154,198	0.06
3,676,000	PICC Property & Casualty	6,011,573	0.07
2,397,000	Postal Savings Bank of China	1,519,289	0.02
5,010,400	Postal Savings Bank of China	3,656,385	0.04

~Investment in connected party fund, see further information in Note 10.
*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
105,300	Rockchip Electronics	2,282,198	0.03
1,733,300	SF	9,919,410	0.11
524,000	Shanjin International Gold	1,158,682	0.01
201,154	Shenzhen Mindray Bio-Medical Electronics	6,978,506	0.08
59,000	Will Semiconductor Shanghai	1,147,615	0.01
1,129,265	Wuliangye Yibin	20,382,318	0.23
1,290,201	Xinjiang Daqo New Energy	3,783,841	0.05
299,400	Yealink Network Technology	1,618,139	0.02
277,460	Yunnan Baiyao	2,099,767	0.02
71,800	Zhejiang Supor	521,997	0.01
		312,387,482	3.54
	Czech Republic		
34,355	CEZ*	1,444,344	0.01
139,719	Komercni Banka	6,036,714	0.07
		7,481,058	0.08
	Denmark		
9,448	AP Moller - Maersk	16,562,952	0.19
420	AP Moller - Maersk	725,149	0.01
232,333	Danske Bank A/S	7,821,615	0.09
348,201	Novo Nordisk	31,327,702	0.35
		56,437,418	0.64
	Finland		
67,406	Fortum*	1,058,475	0.01
195,607	Kone	11,064,727	0.12
8,694,379	Nordea Bank	114,625,291	1.30
2,190,561	Sampo	19,259,416	0.22
		146,007,909	1.65
	France		
11,813	Danone*	849,226	0.01
6,414,358	Engie	114,746,492	1.30
45,720	Sanofi	4,961,093	0.06
340,211	Thales	68,138,114	0.77
		188,694,925	2.14
	Germany		
27,208	Allianz	9,352,127	0.11
253,128	Deutsche Post	9,912,784	0.11
485,756	Evonik Industries*	9,630,212	0.11
		28,895,123	0.33
	Hong Kong		
246,500	Beijing Enterprises*	849,332	0.01
3,966,500	BOC Hong Kong	13,947,305	0.16
112,000	CLP	928,039	0.01
228,400	Hang Seng Bank	3,200,723	0.03
409,500	Link REIT	1,855,832	0.02
1,105,000	Power Assets*	7,486,838	0.08
820,000	Sino Land	821,253	0.01
288,000	Swire Pacific	2,390,090	0.03
		31,479,412	0.35
	Hungary		
136,203	MOL Hungarian Oil & Gas	1,028,213	0.01
	India		
122,322	Asian Paints	3,047,085	0.03
11,371	Eicher Motors	620,323	0.01
493,645	ICICI Bank	6,792,828	0.08
211,663	Infosys	4,082,381	0.05
50,971	Kotak Mahindra Bank	1,108,470	0.01
46,593	Maruti Suzuki India	6,360,790	0.07
174,588	Reliance Industries	2,394,447	0.03
393,653	State Bank of India	3,098,704	0.03
70,380	Tata Consultancy Services	2,801,607	0.03
21,070	Titan	740,970	0.01
555,150	Vedanta	2,504,413	0.03
		33,552,018	0.38
	Indonesia		
4,660,900	Astra International	1,273,455	0.01
2,189,500	Bank Central Asia	1,112,578	0.01
14,508,100	Bank Mandiri Persero	4,025,166	0.05
99,767,800	Bank Rakyat Indonesia Persero	20,218,322	0.23
13,744,200	Telkom Indonesia Persero	1,948,062	0.02
		28,577,583	0.32
	Ireland		
471,268	Accenture	163,327,351	1.85
12,161	Kingspan	991,215	0.01
1,406,014	Medtronic	128,467,499	1.46
93,023	Trane Technologies	31,892,935	0.36
2,630	Willis Towers Watson	888,756	0.01
		325,567,756	3.69
	Israel		
15,323	Check Point Software Technologies	3,339,801	0.04
	Italy		
4,385,979	Banco BPM	43,738,989	0.50
2,303,137	Intesa Sanpaolo	11,349,709	0.13
470,636	Mediobanca Banca di Credito Finanziario*	8,409,412	0.09
115,837	UniCredit	6,078,560	0.07
		69,576,670	0.79
	Japan		
137,100	Asahi Kasei	929,376	0.01
2,931,900	Astellas Pharma*	28,289,750	0.32
26,100	Daikin Industries	2,719,291	0.03
34,200	Daito Trust Construction*	3,546,187	0.04
21,300	Fast Retailing	6,427,175	0.07
3,049,700	Japan Post*	32,290,107	0.36
906,300	Japan Post Bank	9,066,608	0.10
833,700	Japan Tobacco	20,747,063	0.24
254,500	Kao	10,937,301	0.12
2,053,000	KDDI*	66,675,835	0.76
7,600	Keyence	2,996,323	0.03
64,700	Kirin*	870,095	0.01
61,100	MEIJI	1,248,842	0.01
491,300	Mitsubishi	8,139,428	0.09
342,900	Murata Manufacturing	5,803,746	0.07
363,300	Nintendo	26,905,752	0.31
1,853	Nippon Building Fund	1,529,718	0.02

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
19,028,900	Nippon Telegraph & Telephone	18,360,886	0.21
124,200	Nippon Yusen	4,342,755	0.05
25,900	Nomura Research Institute	855,427	0.01
316,200	Ono Pharmaceutical*	3,405,618	0.04
28,300	Otsuka*	616,181	0.01
187,600	Recruit	10,955,471	0.13
222,300	Seiko Epson	3,735,242	0.04
1,462,500	Shionogi	21,769,111	0.25
51,812,800	SoftBank*	73,477,967	0.83
2,189,900	Takeda Pharmaceutical*	62,983,782	0.71
102,200	Tokyo Electron	15,005,474	0.17
173,900	Trend Micro	12,682,732	0.14
114,200	Unicharm	855,988	0.01
105,300	ZOZO*	3,273,810	0.04
		461,443,041	5.23
	Jersey		
68,511	Experian	3,247,542	0.04
	Malaysia		
2,102,000	CIMB	3,678,802	0.04
347,000	IOI	302,483	0.01
12,109,000	Malayan Banking	29,088,797	0.33
100,400	Nestle Malaysia	1,899,786	0.02
196,300	Petronas Gas	769,806	0.01
98,200	PPB	236,341	0.00
2,425,500	Public Bank	2,462,193	0.03
3,615,800	RHB Bank	5,598,931	0.06
705,300	Sime Darby	346,131	0.00
1,225,000	Tenaga Nasional	3,733,341	0.04
		48,116,611	0.54
	Mexico		
894,832	Coca-Cola Femsa	7,923,545	0.09
879,357	Wal-Mart de Mexico	2,368,371	0.03
		10,291,916	0.12
	Netherlands		
63,491	Koninklijke Philips	1,660,231	0.02
83,707	LyondellBasell Industries	6,426,186	0.07
		8,086,417	0.09
	New Zealand		
208,540	Fisher & Paykel Healthcare	3,980,254	0.04
	Norway		
538,366	DNB Bank	12,365,984	0.14
462,384	Equinor*	10,548,845	0.12
45,671	Gjensidige Forsikring	934,643	0.01
295,624	Orkla	2,846,371	0.03
209,396	Telenor	2,715,462	0.03
		29,411,305	0.33
	Poland		
240,128	Bank Polska Kasa Opieki	10,295,923	0.12
579,363	Powszechny Zaklad Ubezpieczen	7,849,192	0.09
		18,145,115	0.21
	Singapore		
1,692,900	CapitaLand Ascendas REIT	3,225,002	0.03
385,040	DBS	13,100,388	0.15
1,229,700	Oversea-Chinese Banking	15,687,208	0.18
3,695,800	Singapore Airlines*	18,656,114	0.21
30,475,400	Singapore Telecommunications	76,805,787	0.87
		127,474,499	1.44
	South Korea		
269,661	Industrial Bank of Korea	2,873,754	0.03
32,613	Kia	2,077,744	0.03
		4,951,498	0.06
	Spain		
115,408	ACS Actividades de Construccion y Servicios*	6,265,084	0.07
163,349	Banco Bilbao Vizcaya Argentaria	2,172,272	0.02
6,977,080	CaixaBank	48,298,321	0.55
1	Iberdrola	14	0.00
15,260	Industria de Diseno Textil	829,205	0.01
2,213,582	Telefonica*	9,903,728	0.11
		67,468,624	0.76
	Sweden		
2,036,098	Svenska Handelsbanken	25,594,393	0.29
1,173,055	Swedbank	28,244,766	0.32
83,619	Volvo	2,608,111	0.03
		56,447,270	0.64
	Switzerland		
263,588	ABB	14,160,287	0.16
59,795	DSM-Firmenich	6,436,090	0.08
503,957	Garmin	113,768,293	1.29
4,965	Givaudan	22,308,810	0.25
41,227	Kuehne + Nagel International	9,463,139	0.11
236,015	Logitech International	23,155,514	0.26
543,744	Nestle	52,708,100	0.60
1,378,970	Novartis	149,856,583	1.70
99,265	Roche	32,829,811	0.37
49,181	SGS	5,036,661	0.05
3,804	Swisscom	2,171,306	0.02
176,073	Zurich Insurance*	116,035,554	1.32
		547,930,148	6.21
	Taiwan		
39,920	Advantech	493,943	0.00
738,000	Asia Cement	940,141	0.01
753,000	Asustek Computer	15,650,920	0.18
214,000	Catcher Technology	1,346,773	0.02
11,135,000	Compal Electronics	13,166,867	0.15
7,777,000	CTBC Financial	9,658,290	0.11
763,626	E.Sun Financial	678,390	0.01
3,862,423	First Financial	3,254,734	0.04
3,513,000	Hon Hai Precision Industry	18,628,930	0.21
2,395,000	Lite-On Technology	7,809,978	0.09
113,000	MediaTek	5,217,370	0.06
1,692,548	Mega Financial	2,045,242	0.02
674,000	Novatek Microelectronics	11,194,815	0.13
249,000	Pegatron	720,914	0.01

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
555,000	Realtek Semiconductor	9,302,854	0.10
2,480,000	Synnex Technology International	5,328,455	0.06
1,669,000	Taiwan Semiconductor Manufacturing	52,899,332	0.60
2,969,480	WPG	6,425,387	0.07
		164,763,335	1.87
	Thailand		
139,500	Advanced Info Service NVDR*	1,126,696	0.01
	Turkey		
29,001	Ford Otomotiv Sanayi*	698,096	0.01
1,456,247	Turkiye Petrol Rafinerileri*	5,128,489	0.06
		5,826,585	0.07
	United Kingdom		
1,415,754	Auto Trader	13,857,228	0.16
880,417	Aviva	6,071,393	0.07
358,641	BAE Systems	6,348,525	0.07
276,132	Barratt Developments	1,485,710	0.02
885,254	British American Tobacco	34,420,267	0.39
336,608	Centrica	634,369	0.01
326,247	Diageo	8,924,779	0.10
88,725	GSK	1,645,498	0.02
308,829	Imperial Brands	10,898,513	0.12
38,463	Intertek	2,491,710	0.03
2,917,561	J Sainsbury*	9,482,931	0.11
2,270,270	Legal & General	7,007,409	0.08
9,385	London Stock Exchange	1,391,018	0.02
1,281,680	M&G	3,418,469	0.04
746,568	Mondi	11,578,229	0.13
1,060,309	NatWest	6,401,167	0.07
202,092	Phoenix	1,319,380	0.01
117,134	Rio Tinto	7,068,517	0.08
157,975	Sage	2,527,623	0.03
42,755	Smiths	1,089,581	0.01
59,702	SSE	1,148,245	0.01
5,761,482	Tesco	27,521,024	0.31
12,797,040	Vodafone*	11,315,930	0.13
		178,047,515	2.02
	United States		
25,481	Abbott Laboratories	3,463,377	0.04
155,660	Adobe	68,087,241	0.77
189,388	Advanced Micro Devices	18,970,996	0.22
1,108,172	Alphabet	186,981,861	2.12
2,887,834	Altria*	161,170,015	1.83
849,702	Amazon.com	177,103,388	2.01
51,372	American Tower	10,525,609	0.12
12,296	AMETEK	2,319,886	0.03
759,640	Apple	179,867,559	2.04
45,640	Applied Materials	7,226,638	0.08
154,407	Arista Networks Inc	14,108,168	0.16
711,836	AT&T	19,333,466	0.22
328,198	Automatic Data Processing	103,067,300	1.17
9,563	AvalonBay Communities	2,164,394	0.02
209,398	Best Buy	18,669,926	0.21
128,018	BioMarin Pharmaceutical	8,889,570	0.10
55,638	Booz Allen Hamilton	5,950,484	0.07
22,555	Boston Scientific	2,298,580	0.03
1,158,551	Bristol-Myers Squibb	67,902,674	0.77
6,364	Cadence Design Systems	1,585,909	0.02
7,554	Camden Property Trust	942,664	0.01
29,350	Cboe Global Markets	6,214,276	0.07
1,239,932	Chevron*	194,346,942	2.20
8,955	Church & Dwight	992,303	0.01
82,481	Cintas	16,919,327	0.19
465,126	Cisco Systems	29,535,501	0.33
37,956	Clorox	5,921,516	0.07
675,573	CME	170,818,633	1.94
148,654	CMS Energy*	10,845,796	0.12
264,405	Coca-Cola	18,830,924	0.21
441,862	Colgate-Palmolive	40,218,279	0.45
18,784	ConocoPhillips	1,834,633	0.02
330,994	Consolidated Edison	33,519,762	0.38
186,187	Costco Wholesale	191,958,797	2.17
18,658	Crown Castle	1,768,592	0.02
16,900	Dexcom	1,476,891	0.02
20,930	DTE Energy	2,799,178	0.03
209,477	DuPont de Nemours	17,084,944	0.19
1,081,042	eBay*	68,829,944	0.78
34,362	Ecolab	9,263,652	0.11
15,037	Edwards Lifesciences	1,060,560	0.01
77,325	Electronic Arts	10,068,488	0.11
3,596	Elevance Health	1,420,708	0.02
13,444	Emerson Electric*	1,605,079	0.02
6,802	EOG Resources	850,692	0.01
15,482	Essex Property Trust	4,764,895	0.05
27,368	Exelon	1,212,676	0.01
121,099	Expeditors International of Washington	14,292,104	0.16
15,314	Exxon Mobil	1,692,350	0.02
11,947	F5	3,449,696	0.04
3,879	FedEx	1,016,298	0.01
18,609	Fidelity National Information Services*	1,310,074	0.02
552,817	Fortinet	59,284,095	0.67
521,661	Fox*	29,739,894	0.33
319,985	Gilead Sciences	36,049,510	0.41
10,940	HCA Healthcare	3,366,129	0.04
37,847	Healthpeak Properties	771,322	0.01
344,645	Incyte	25,110,835	0.28
520,384	Intercontinental Exchange	89,433,194	1.02
202,667	Johnson & Johnson	33,387,362	0.38
234,260	Kimco Realty	5,115,067	0.06
4,668	KLA*	3,277,916	0.04
91,737	Liberty Media-Liberty Formula One*	8,567,318	0.10
23,862	Manhattan Associates	4,199,951	0.05

*All or a portion of this security represents a security on loan.

Systematic Global Equity High Income Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
8,557	Marathon Petroleum	1,268,319	0.02
313,444	Marsh & McLennan	73,938,305	0.84
13,773	McCormick	1,138,889	0.01
9,704	McDonald's	2,982,816	0.03
2,013	MercadoLibre	4,230,843	0.05
103,063	Merck	9,416,866	0.11
282,965	Meta Platforms	185,388,764	2.10
558,247	Microsoft	217,961,959	2.47
11,645	Moody's	5,815,513	0.07
19,025	Motorola Solutions	8,218,800	0.09
751,945	NetApp*	78,946,705	0.90
11,099	Netflix	10,713,754	0.12
93,910	Neurocrine Biosciences	11,033,486	0.12
6,689	Nucor*	906,426	0.01
1,999,296	NVIDIA	236,676,660	2.68
10,942	PepsiCo	1,688,679	0.02
4,412,033	Pfizer	115,330,543	1.31
755,417	Philip Morris International	116,829,016	1.32
64,836	PPL	2,261,480	0.03
505,879	Procter & Gamble	88,012,828	1.00
17,359	Prologis	2,154,946	0.02
404,915	QUALCOMM	62,859,005	0.71
96,844	Regency Centers	7,410,503	0.08
4,952	Republic Services	1,163,225	0.01
29,839	ResMed*	6,891,914	0.08
165,370	S&P Global	87,657,676	0.99
156,291	ServiceNow	143,206,317	1.62
148,231	Simon Property	27,118,861	0.31
35,960	Snap-on	12,175,697	0.14
203,372	Southern	18,136,715	0.21
121,970	Southern Copper	10,778,489	0.12
5,861	Stryker	2,282,508	0.02
33,739	Target	4,163,730	0.05
177,492	Tesla	49,963,998	0.57
64,745	Texas Instruments	12,543,696	0.14
90,341	TJX	11,242,937	0.13
126,154	Tyson Foods Inc 'A'	7,734,502	0.09
68,091	UDR	3,057,967	0.04
330,030	United Parcel Service	39,362,678	0.45
44,831	UnitedHealth	21,252,584	0.24
152,497	Veeva Systems	33,938,207	0.38
376,473	VeriSign	88,873,981	1.01
25,280	Verisk Analytics	7,407,798	0.08
2,418,885	Verizon Communications	104,812,706	1.19
211,454	Visa*	76,009,255	0.86
1,392,992	Walmart	136,499,286	1.55
118,765	Waste Management	27,428,777	0.31
16,011	WEC Energy*	1,703,090	0.02
24,212	Workday*	6,416,180	0.07
11,127	Zoetis	1,849,864	0.02
		4,413,713,551	50.03
Total Common / Preferred Stocks (Shares)		7,802,106,401	88.42
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		8,167,711,901	92.56
Total Portfolio		8,167,711,901	92.57
Other Net Assets		655,829,547	7.43
Total Net Assets (USD)		8,823,541,448	100.00

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	388,249,956	USD	243,673,397	BNY Mellon	14/3/2025	(2,568,931)
USD	8,197,725	AUD	12,944,977	BNY Mellon	14/3/2025	158,849
Net unrealised depreciation						(2,410,082)
CAD Hedged Share Class						
CAD	119,967,953	USD	83,810,505	BNY Mellon	14/3/2025	(719,191)
USD	5,888,998	CAD	8,415,246	BNY Mellon	14/3/2025	60,487
Net unrealised depreciation						(658,704)
CHF Hedged Share Class						
CHF	129,068,512	USD	142,315,694	BNY Mellon	14/3/2025	906,597
USD	1,837,916	CHF	1,652,171	BNY Mellon	14/3/2025	4,549
Net unrealised appreciation						911,146

Systematic Global Equity High Income Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CNH Hedged Share Class						
CNY	2,916,872,282	USD	399,561,958	BNY Mellon	14/3/2025	822,171
USD	16,400,204	CNY	119,186,905	BNY Mellon	14/3/2025	40,047
Net unrealised appreciation						862,218
EUR Hedged Share Class						
EUR	86,630,425	USD	89,620,300	BNY Mellon	14/3/2025	606,997
USD	2,754,058	EUR	2,636,326	BNY Mellon	14/3/2025	8,260
Net unrealised appreciation						615,257
GBP Hedged Share Class						
GBP	105,401,012	USD	130,824,048	BNY Mellon	14/3/2025	2,015,247
USD	2,019,980	GBP	1,608,126	BNY Mellon	14/3/2025	(6,779)
Net unrealised appreciation						2,008,468
HKD Hedged Share Class						
HKD	5,827,259,001	USD	748,588,625	BNY Mellon	14/3/2025	760,187
USD	14,328,494	HKD	111,464,054	BNY Mellon	14/3/2025	(5,084)
Net unrealised appreciation						755,103
JPY Hedged Share Class						
JPY	72,435,333,595	USD	477,856,465	BNY Mellon	14/3/2025	3,399,146
USD	10,405,275	JPY	1,568,983,247	BNY Mellon	14/3/2025	(19,012)
Net unrealised appreciation						3,380,134
NZD Hedged Share Class						
NZD	73,295,294	USD	41,463,839	BNY Mellon	14/3/2025	(408,093)
USD	4,298,148	NZD	7,513,126	BNY Mellon	14/3/2025	89,723
Net unrealised depreciation						(318,370)
SGD Hedged Share Class						
SGD	199,884,180	USD	147,971,205	BNY Mellon	14/3/2025	268,354
USD	915,869	SGD	1,234,140	BNY Mellon	14/3/2025	596
Net unrealised appreciation						268,950
ZAR Hedged Share Class						
USD	1,483,487	ZAR	27,379,168	BNY Mellon	14/3/2025	3,784
ZAR	571,133,288	USD	30,935,660	BNY Mellon	14/3/2025	(68,861)
Net unrealised depreciation						(65,077)
Total net unrealised appreciation						5,349,043

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
724	EUR	EURO STOXX 50 Index	March 2025	(229,495)
239	GBP	FTSE 100 Index	March 2025	173,248
1,710	USD	S&P 500 E-Mini Index	March 2025	(16,835,430)
447	JPY	Nikkei 225 (Yen)	March 2025	(1,898,706)
Total				(18,790,383)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 31,634	The Fund receives the total return on Adobe Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(844,628)	13,837,028

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 4,952	The Fund receives the total return on AMETEK Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	21,343	934,294
TRS	USD 18,444	The Fund receives the total return on Arista Networks Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(363,162)	1,685,228
TRS	USD 16,818	The Fund receives the total return on Electronic Arts Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	31,282	2,189,872
TRS	USD 25,129	The Fund receives the total return on Expeditors International of Washington Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(251)	2,965,724
TRS	USD 463,016	The Fund receives the total return on Medtronic PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	2,453,985	42,305,772
TRS	USD 163,561	The Fund receives the total return on Pfizer Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	94,865	4,275,484
TRS	USD 6,501	The Fund receives the total return on ResMed Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	2,535	1,501,536
TRS	USD 3,394	The Fund receives the total return on S&P Global Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(46,498)	1,799,058
TRS	USD 28,375	The Fund receives the total return on ServiceNow Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(2,304,050)	25,999,445
TRS	USD 38,972	The Fund receives the total return on Southern Co/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	128,218	3,475,523
TRS	USD 89,242	The Fund receives the total return on Tyson Foods Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	305,208	5,471,427
TRS	USD 126,288	The Fund receives the total return on Apple Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	(971,155)	29,902,473
TRS	USD 7,189	The Fund receives the total return on Costco Wholesale Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	(179,941)	7,411,859
TRS	USD 75,706	The Fund receives the total return on Fortinet Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	(531,456)	8,118,711
TRS	USD 68,013	The Fund receives the total return on Microsoft Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	(1,305,850)	26,554,996

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 28,298	The Fund receives the total return on NVIDIA Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	(594,824)	3,349,917
TRS	USD 68,400	The Fund receives the total return on Altria Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	9/2/2026	209,304	3,817,404
TRS	USD 145,011	The Fund receives the total return on Walmart Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	9/2/2026	(175,413)	14,209,628
TRS	USD 7,787	The Fund receives the total return on Waste Management Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	9/2/2026	20,246	1,798,408
TRS	USD 38,522	The Fund receives the total return on Cisco Systems Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	18/8/2026	(41,989)	2,446,147
TRS	USD 14,395	The Fund receives the total return on Intercontinental Exchange Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	18/8/2026	77,157	2,473,925
TRS	USD 23,908	The Fund receives the total return on Expeditors International of Washington Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(63)	2,821,622
TRS	USD 5,115	The Fund receives the total return on ServiceNow Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(474,531)	4,686,772
TRS	USD 54,160	The Fund receives the total return on Philip Morris International Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	8/2/2028	(149,888)	8,376,115
TRS	USD 1,593	The Fund receives the total return on Adobe Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(21,808)	696,794
TRS	USD 153,900	The Fund receives the total return on Alphabet Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(2,730,186)	25,967,547
TRS	USD 27,672	The Fund receives the total return on Arista Networks Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(798,614)	2,528,391
TRS	USD 124,873	The Fund receives the total return on Bristol-Myers Squibb Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	384,609	7,318,806
TRS	USD 124,231	The Fund receives the total return on Marsh & McLennan Cos Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	973,971	29,304,851
TRS	USD 217,730	The Fund receives the total return on Merck & Co Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	1,082,118	19,893,990

Systematic Global Equity High Income Fund continued

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 147,267	The Fund receives the total return on Amazon.com Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	(3,638,968)	30,694,861
TRS	USD 22,517	The Fund receives the total return on Colgate-Palmolive Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	Merrill Lynch International	3/10/2025	113,936	2,049,497
TRS	USD 21,519	The Fund receives the total return on Meta Platforms Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	(1,339,235)	14,098,496
TRS	USD 218,100	The Fund receives the total return on NVIDIA Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	(3,312,939)	25,818,678
TRS	USD 162,091	The Fund receives the total return on Cisco Systems Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	18/8/2026	111,843	10,292,778
TRS	USD 41,667	The Fund receives the total return on Intercontinental Exchange Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	18/8/2026	197,502	7,160,891
TRS	USD 39,241	The Fund receives the total return on QUALCOMM Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	8/2/2028	(632,565)	6,091,773
TRS	USD 8,199	The Fund receives the total return on Trane Technologies PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	8/2/2028	(144,220)	2,811,027
Total					(14,394,112)	407,136,748

TRS: Total Return Swaps

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(400)	Call	FTSE 100 Index	Merrill Lynch International	GBP 8,775	21/3/2025	(244,417)	(487,755)
(286)	Call	FTSE 100 Index	Merrill Lynch International	GBP 8,875	21/3/2025	(116,227)	(177,527)
(1,101)	Call	S&P 500 Index	Exchange Traded	USD 6,145	7/3/2025	4,603,738	(143,130)
(522)	Call	Nikkei 225 Index	Exchange Traded	JPY 39,500	14/3/2025	1,509,774	(142,027)
(496)	Call	Nikkei 225 Index	Exchange Traded	JPY 39,750	14/3/2025	1,168,124	(92,163)
(1,129)	Call	S&P 500 Index	Exchange Traded	USD 6,190	14/3/2025	4,962,136	(282,250)
(1,620)	Call	EURO STOXX 50 Index	Exchange Traded	EUR 5,550	21/3/2025	(34,348)	(710,803)
(2,296)	Call	EURO STOXX 50 Index	Exchange Traded	EUR 5,525	21/3/2025	294,186	(1,232,075)
(942)	Call	S&P 500 Index	Exchange Traded	USD 6,140	21/3/2025	4,483,432	(951,420)
Total						16,626,398	(4,219,150)

Systematic Global Equity High Income Fund continued

Sector Breakdown
as at 28 February 2025

	% of Net Assets
Consumer Non-cyclical	20.00
Technology	16.77
Financials	15.76
Communications	14.66
Consumer Cyclical	6.61
Industrial	5.39
Investment Funds	4.14
Energy	4.08
Basic Materials	2.75
Utilities	2.34
Diversified	0.07
Other Net Assets	7.43
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Systematic Global Sustainable Income & Growth Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
3,356	BlackRock Global Corporate Sustainable Credit Screened Fund~	370,599	0.17
1,258	BlackRock ICAV I - BlackRock Global High Yield Sustainable Credit Screened Fund~	142,590	0.06
Total Funds		513,189	0.23
COMMON / PREFERRED STOCKS (SHARES)			
	Australia		
203	Aristocrat Leisure	9,088	0.01
234	ASX	9,732	0.00
57,208	Aurizon	115,451	0.05
24,043	Brambles	312,029	0.14
42,461	Fortescue	435,308	0.19
1,041	Pro Medicus	163,704	0.07
23,979	QBE Insurance	320,579	0.14
99	REA	14,641	0.01
1,934	Rio Tinto	136,149	0.06
40,154	Scentre	84,027	0.04
42,922	South32	93,817	0.04
3,772	Suncorp	47,102	0.02
324,700	Telstra	834,722	0.37
24,097	Woodside Energy	370,637	0.16
		2,946,986	1.30
	Austria		
5,184	OMV	226,755	0.10
839	Verbund	63,931	0.03
		290,686	0.13
	Bermuda		
48,800	China Gas	42,350	0.02
6,000	Orient Overseas International	80,302	0.04
		122,652	0.06
	Brazil		
8,000	Ambev	16,840	0.01
37,549	Natura	85,595	0.04
8,041	Petroleo Brasileiro	53,518	0.02
28,109	Petroleo Brasileiro	172,987	0.08
		328,940	0.15
	Canada		
3,835	Agnico Eagle Mines/Mines Agnico Eagle Limitee	355,124	0.16
1,747	Canadian Imperial Bank of Commerce	104,108	0.05
2,952	CGI	308,692	0.14
16,041	Enbridge	673,521	0.30
502	Franco-Nevada	70,667	0.03
2,290	Hydro One	72,466	0.03
473	iA Financial	43,846	0.02
2,079	Intact Financial	407,818	0.18
396	Keyera	11,522	0.00
705	Loblaw	90,927	0.04
1,744	Manulife Financial	53,703	0.02
1,770	National Bank of Canada	145,560	0.06
1,077	Shopify	116,708	0.05
13,561	Sun Life Financial	741,570	0.33
1,143	TC Energy	50,706	0.02
482	Thomson Reuters	84,936	0.04
375	TMX	13,204	0.01
2,827	Wheaton Precious Metals	189,663	0.08
		3,534,741	1.56
	Cayman Islands		
400	Alibaba	6,557	0.00
350	Baidu	3,757	0.00
61,000	HKT Trust & HKT	78,190	0.03
600	Li Auto	9,064	0.00
70	Meituan	1,458	0.00
2,000	Tencent	123,063	0.06
12,000	Yadea	19,655	0.01
		241,744	0.10
	China		
229,000	Agricultural Bank of China	136,315	0.06
248,000	Bank of China	140,610	0.06
106,000	China CITIC Bank	77,952	0.03
558,000	China Construction Bank	472,765	0.21
12,000	China Everbright Bank	4,844	0.00
7,000	China Merchants Bank	40,948	0.02
1,200	China Pacific Insurance	3,548	0.00
4,500	COSCO SHIPPING	6,607	0.00
484,000	Industrial & Commercial Bank of China	342,242	0.15
10,500	Ping An Insurance of China	62,030	0.03
900	WuXi AppTec	6,867	0.00
		1,294,728	0.56
	Colombia		
249	Bancolombia	2,806	0.00
746	Bancolombia	7,806	0.01
		10,612	0.01
	Czech Republic		
187	Komercni Banka	8,079	0.00
2,702	Moneta Money Bank	15,416	0.01
		23,495	0.01
	Denmark		
171	AP Moller - Maersk	295,239	0.13
1,609	Carlsberg	204,006	0.09
2,855	Danske Bank A/S	96,115	0.04
634	Genmab	142,116	0.06
5,228	Novo Nordisk	470,364	0.21
		1,207,840	0.53
	Finland		
11,424	Elisa	528,481	0.23
2,409	Fortum	37,828	0.02

~Investment in connected party fund, see further information in Note 10.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
225,690	Nokia	1,089,044	0.48
49,243	Nordea Bank	649,212	0.29
65,198	Sampo	573,221	0.25
		2,877,786	1.27
	France		
4,136	AXA	161,626	0.07
888	Covivio	48,345	0.02
23,514	Engie	420,642	0.19
1,017	Gecina	94,909	0.04
1,263	Klepierre	40,363	0.02
24,960	Orange	299,578	0.13
1,523	Schneider Electric	367,890	0.16
45	Sodexo	3,476	0.00
		1,436,829	0.63
	Germany		
1,405	Allianz	482,937	0.21
230	Hannover Rueck SE	61,316	0.03
4,334	Henkel	332,727	0.15
6,647	Henkel	571,673	0.25
10,212	Mercedes-Benz	635,163	0.28
3,139	SAP	861,664	0.38
		2,945,480	1.30
	Hong Kong		
12,200	AIA	93,169	0.04
56,000	BOC Hong Kong	196,911	0.09
17,000	Fosun International	9,617	0.01
13,400	Link REIT	60,728	0.03
22,500	MTR	73,476	0.03
60,000	Sino Land	60,092	0.02
11,500	Sun Hung Kai Properties*	107,635	0.05
14,000	Swire Pacific	116,185	0.05
		717,813	0.32
	Indonesia		
22,900	Bank Central Asia	11,636	0.01
	Ireland		
6,499	Accenture	2,252,358	0.99
1,178	Allegion	151,102	0.07
650	CRH	65,397	0.03
494	Eaton	141,531	0.06
932	Johnson Controls International	78,465	0.03
13,305	Medtronic	1,215,678	0.54
331	Pentair	30,896	0.01
4,553	STERIS	1,005,120	0.44
6,427	Trane Technologies	2,203,497	0.97
		7,144,044	3.14
	Israel		
234	Check Point Software Technologies	51,003	0.03
13	CyberArk Software	4,604	0.00
36	Wix.com	7,175	0.00
		62,782	0.03
	Italy		
41,909	Banco BPM	417,936	0.18
4,189	Generali	138,537	0.06
163,085	Intesa Sanpaolo	803,672	0.36
17,221	Mediobanca Banca di Credito Finanziario	307,708	0.14
9,065	Poste Italiane	145,886	0.06
1,386	UniCredit	72,730	0.03
		1,886,469	0.83
	Japan		
800	Advantest	43,087	0.02
19,000	ANA	359,347	0.16
64,300	Asahi Kasei	435,878	0.19
8,900	Astellas Pharma	85,875	0.04
11,300	Bridgestone	437,782	0.19
7,200	Brother Industries	137,631	0.06
3,000	Canon	100,796	0.05
200	Daikin Industries	20,838	0.01
500	Daito Trust Construction	51,845	0.02
5,600	Daiwa*	38,891	0.02
100	Disco	24,932	0.01
300	Fast Retailing	90,524	0.04
21,000	Fujitsu	401,214	0.18
5,100	ITOCHU	225,708	0.10
6,200	J Front Retailing*	80,149	0.03
1,800	Japan Exchange	18,843	0.01
43,400	KDDI	1,409,514	0.63
3,700	Lixil	41,876	0.02
88,100	LY	296,005	0.13
3,100	Marubeni	48,293	0.02
3,000	MEIJI	61,318	0.03
30,200	Mitsubishi UFJ Financial	381,383	0.17
10,200	MS&AD Insurance	211,865	0.09
1,500	NEC	143,988	0.06
1,500	Nintendo*	111,089	0.05
212,900	Nippon Telegraph & Telephone	205,426	0.09
5,400	Nippon Yusen	188,815	0.08
10,300	Nitori	1,060,485	0.47
10,800	Nomura Research Institute	356,703	0.16
600	Obayashi	8,055	0.01
8,200	Ono Pharmaceutical	88,318	0.04
800	Oracle Japan	75,679	0.03
3,200	Otsuka	69,674	0.03
6,700	Panasonic	82,855	0.04
6,000	Recruit	350,388	0.15
5,500	Seiko Epson	92,415	0.04
3,800	Sekisui House	85,487	0.04
32,900	Shionogi	489,712	0.22
304,200	SoftBank	431,399	0.19
5,700	Sony	141,431	0.06
17,500	Sumitomo Chemical	40,960	0.02
7,000	Sumitomo Mitsui Financial	176,150	0.08
26,200	Takeda Pharmaceutical*	753,539	0.33
4,400	TIS	121,760	0.05
200	Tokyo Electron	29,365	0.01

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
2,400	Tosoh	32,586	0.01
1,300	Trend Micro	94,811	0.04
10,600	USS	96,440	0.04
3,700	Yokogawa Electric	70,015	0.03
1,500	ZOZO	46,635	0.02
		10,447,774	4.61
	Mexico		
18,474	Wal-Mart de Mexico	49,756	0.02
	Netherlands		
17,709	CNH Industrial	225,258	0.10
20,430	ING Groep	363,410	0.16
4,624	Koninklijke Ahold Delhaize	163,512	0.07
149,021	Koninklijke KPN	573,035	0.26
6,300	LyondellBasell Industries	483,651	0.21
		1,808,866	0.80
	New Zealand		
851	Xero	90,219	0.04
	Norway		
8,633	Aker BP*	178,052	0.08
4,823	DNB Bank	110,782	0.05
78,602	Equinor	1,793,229	0.79
793	Gjensidige Forsikring	16,228	0.01
11,594	Orkla	111,631	0.05
8,845	Telenor	114,703	0.05
		2,324,625	1.03
	Poland		
5,904	Bank Polska Kasa Opieki	253,145	0.11
1,355	Powszechny Zaklad Ubezpieczen	18,357	0.01
		271,502	0.12
	Portugal		
104,464	EDP	340,150	0.15
	Singapore		
11,300	CapitaLand Investment	21,443	0.01
7,270	DBS	247,351	0.11
8,700	Oversea-Chinese Banking	110,985	0.05
256,300	Singapore Telecommunications	645,942	0.29
400	United Overseas Bank	11,326	0.00
		1,037,047	0.46
	South Africa		
898	FirstRand	3,449	0.00
456	Kumba Iron Ore	9,119	0.01
1,059	Vodacom	6,683	0.00
		19,251	0.01
	South Korea		
1,309	DB Insurance	81,784	0.04
3,792	Hana Financial	154,231	0.07
1,559	HMM	20,877	0.01
614	Hyundai Motor	65,056	0.03
512	Hyundai Motor	52,323	0.02
209	Industrial Bank of Korea	2,227	0.00
2,563	KB Financial	137,182	0.06
3,991	Kia	254,263	0.11
168	Korea Investment	9,141	0.00
621	NAVER	87,871	0.04
535	Samsung Fire & Marine Insurance	139,885	0.06
257	Samsung Life Insurance	15,249	0.01
1,545	Shinhan Financial	48,423	0.02
105	SK	10,321	0.01
20,398	Woori Financial	231,184	0.10
		1,310,017	0.58
	Spain		
4,380	Endesa	97,253	0.04
27,315	Iberdrola	396,512	0.18
		493,765	0.22
	Sweden		
6,089	Essity	169,315	0.07
44,225	Skandinaviska Enskilda Banken	712,578	0.32
16,939	Svenska Handelsbanken	212,929	0.09
46,053	Swedbank	1,108,862	0.49
171,169	Telia	559,891	0.25
13,059	Volvo	407,315	0.18
		3,170,890	1.40
	Switzerland		
14,308	ABB	768,644	0.34
2,240	Bunge Global	165,603	0.07
2,105	Garmin	475,204	0.21
7,146	Logitech International	701,096	0.31
15,954	Novartis	1,733,767	0.77
309	Roche	102,195	0.04
97	Roche	33,930	0.01
4,179	Swiss Re	672,300	0.30
2,169	Zurich Insurance	1,429,413	0.63
		6,082,152	2.68
	Thailand		
1,500	SCB X NVDR	5,355	0.00
	United Kingdom		
3,062	3i	152,400	0.07
324	Associated British Foods	7,759	0.00
8,246	Auto Trader	80,711	0.04
1,833	Aviva	12,640	0.01
627	Barratt Developments	3,373	0.00
160	Diageo	4,377	0.00
1,399	HSBC	16,340	0.01
1,732	Intertek	112,202	0.05
69,804	J Sainsbury	226,884	0.10
18,776	Legal & General	57,954	0.02
23,086	M&G	61,574	0.03
12,654	National Grid	155,912	0.07
1,680	Phoenix	10,968	0.00
6,014	Shell*	199,461	0.09
1,327	Smiths	33,818	0.01
782	SSE	15,040	0.01
62,541	Taylor Wimpey	90,529	0.04
26,120	TORM Plc 'A'*	466,242	0.21
110,242	Vodafone	97,483	0.04
		1,805,667	0.80

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	United States		
311	″Tyler Technologies, Inc.″	189,399	0.08
359	Abbott Laboratories	48,795	0.02
6,829	AbbVie	1,413,330	0.62
1,010	Adobe	441,784	0.20
2,858	Advanced Micro Devices	286,286	0.13
956	Allstate	189,670	0.08
2,904	Alphabet	495,045	0.22
4,166	Alphabet	702,929	0.31
6,820	Amazon.com	1,421,493	0.63
3,923	American Express	1,165,131	0.51
880	American Tower	180,303	0.08
200	Ameriprise Financial	106,080	0.05
83	Amgen	25,544	0.01
3,119	Annaly Capital Management	68,368	0.03
11,262	Apple	2,666,616	1.18
5,788	Applied Materials	916,472	0.40
7,617	Arista Networks, Inc.	695,965	0.31
14,804	AT&T	402,077	0.18
170	Atlassian	46,969	0.02
775	Autodesk	212,354	0.09
4,799	Automatic Data Processing	1,507,078	0.67
5,566	Best Buy	496,265	0.22
34	Booking	168,360	0.07
3,958	Box Inc	128,121	0.06
19,196	Bristol-Myers Squibb	1,125,078	0.50
387	Broadcom	75,688	0.03
5,179	Broadridge Financial Solutions	1,247,414	0.55
1,351	Cadence Design Systems	336,669	0.15
4,888	Cardinal Health	623,709	0.28
1,911	Cboe Global Markets	404,616	0.18
2,424	Centene	141,343	0.06
2,428	Charles Schwab	190,695	0.08
413	Cheniere Energy	91,521	0.04
8,471	Chevron	1,327,744	0.59
2,217	Cintas	454,773	0.20
2,750	Clorox	429,028	0.19
7,392	CME	1,869,067	0.83
2,099	CMS Energy	153,143	0.07
16,046	Coca-Cola	1,142,796	0.50
468	Coinbase Global	97,157	0.04
12,203	Colgate-Palmolive	1,110,717	0.49
4,621	Conagra Brands	119,360	0.05
1,739	Costco Wholesale	1,792,909	0.79
1,784	Crown	158,633	0.07
3,587	Crown Castle	340,012	0.15
2,746	Dayforce	168,824	0.07
3,139	Deckers Outdoor	435,003	0.19
4,169	Digital Realty Trust	649,655	0.29
1,170	Dolby Laboratories	94,571	0.04
347	DuPont de Nemours	28,301	0.01
5,144	eBay	327,518	0.14
4,796	Ecolab	1,292,954	0.57
3,687	Edwards Lifesciences	260,044	0.12
1,763	Electronic Arts	229,560	0.10
251	Elevance Health	99,165	0.04
767	EMCOR	306,271	0.14
2,470	Encompass Health	242,974	0.11
7,548	EOG Resources	943,991	0.42
17,539	Exelon	777,153	0.34
7,927	Expeditors International of Washington	935,545	0.41
533	F5	153,904	0.07
92	Fair Isaac	170,289	0.08
9,933	Fortinet	1,065,215	0.47
2,390	Fox	136,254	0.06
658	Fox	35,177	0.02
757	Gartner	371,914	0.16
5,107	General Mills	311,604	0.14
17,091	Gilead Sciences	1,925,472	0.85
4,959	Guidewire Software	990,907	0.44
8,944	Hartford Financial Services	1,061,206	0.47
2,222	HCA Healthcare	683,687	0.30
6,126	Healthpeak Properties	124,848	0.06
1,308	Home Depot	515,718	0.23
290	Illumina	26,054	0.01
7,987	Ingredion	1,045,059	0.46
3,244	Intercontinental Exchange	557,514	0.25
207	Intuit	124,521	0.06
6,143	Johnson & Johnson	1,011,998	0.45
447	JPMorgan Chase	116,877	0.05
368	Keysight Technologies	57,507	0.03
483	KLA	339,167	0.15
6,310	Lam Research Corp	486,974	0.22
2,042	Lennar	246,122	0.11
741	Manhattan Associates	130,423	0.06
228	Marathon Petroleum	33,794	0.01
2,706	Marsh & McLennan	638,318	0.28
3,529	McCormick	291,813	0.13
36	MercadoLibre	75,663	0.03
7,191	Merck	657,042	0.29
2,044	Meta Platforms	1,339,157	0.59
7,971	Microsoft	3,112,197	1.37
7,731	Molson Coors Beverage	476,462	0.21
2,193	Moody's	1,095,184	0.48
5,707	Morgan Stanley	739,627	0.33
2,413	Motorola Solutions	1,042,416	0.46
4,674	National Fuel Gas Co	344,614	0.15
10,196	NetApp	1,070,478	0.47
244	Netflix	235,531	0.10
1,623	NextEra Energy	113,367	0.05
1,806	Nucor	244,731	0.11
22,769	NVIDIA	2,695,395	1.19
7,792	Old Republic International	298,356	0.13
19,451	Pfizer	508,449	0.23
6,556	PNC Financial Services	1,248,459	0.55

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
9,677	Procter & Gamble	1,683,604	0.74
1,548	Progressive	434,168	0.19
3,347	QUALCOMM	519,588	0.23
5,549	Quest Diagnostics	955,260	0.42
142	Reinsurance of America	28,515	0.01
509	ResMed	117,564	0.05
1,273	S&P Global	674,779	0.30
274	ServiceNow	251,061	0.11
878	Simon Property	160,630	0.07
164	Steel Dynamics	21,822	0.01
2,479	Target	305,933	0.13
1,449	Tesla	407,893	0.18
2,828	Texas Instruments	547,897	0.24
9,368	TJX	1,165,848	0.51
6,344	Tyson Foods Inc 'A'	388,951	0.17
8,353	UGI	280,243	0.13
21	United Therapeutics	6,771	0.00
721	UnitedHealth	341,797	0.15
888	US Foods Holding Corp	62,968	0.03
1,125	Veeva Systems	250,369	0.11
3,165	Veralto	316,753	0.14
2,532	VeriSign	597,729	0.26
2,688	Verisk Analytics	787,665	0.35
29,060	Verizon Communications	1,259,199	0.56
888	Visa	319,201	0.14
18,662	Walmart	1,828,689	0.81
1,153	Workday	305,545	0.13
17	WW Grainger	17,307	0.01
2,132	Yum China	104,991	0.05
263	Zillow	20,017	0.01
8,167	Zoetis	1,357,764	0.60
		77,468,020	34.20
Total Common / Preferred Stocks (Shares)		133,810,319	59.06
BONDS			
	Australia		
USD 65,000	Macquarie 1.629% 23/9/2027	62,042	0.03
USD 55,000	Macquarie Group Ltd 2.871% 14/1/2033	47,645	0.02
USD 173,000	Nufarm Australia / Nufarm Americas 5% 27/1/2030	162,049	0.07
USD 30,000	Rio Tinto Finance USA 5.2% 2/11/2040	29,655	0.01
		301,391	0.13
	Belgium		
EUR 200,000	Elia Group SA, Reg. S 3.875% 11/6/2031	212,668	0.09
EUR 100,000	Elia Transmission Belgium 3.25% 4/4/2028	105,703	0.05
EUR 100,000	Elia Transmission Belgium 3.75% 16/1/2036	106,667	0.05
		425,038	0.19
	Bermuda		
USD 40,000	RenaissanceRe 5.75% 5/6/2033	40,887	0.01
USD 151,000	Seadrill Finance 8.375% 1/8/2030	154,604	0.07
USD 248,000	Valaris 8.375% 30/4/2030	251,645	0.11
		447,136	0.19
	Canada		
USD 194,000	Algoma Steel 9.125% 15/4/2029	192,525	0.09
CAD 200,000	Bank of Montreal 4.537% 18/12/2028	143,730	0.06
USD 30,000	Bank of Montreal 5.717% 25/9/2028	31,045	0.01
CAD 200,000	Bank of Nova Scotia 4.68% 1/2/2029	144,622	0.06
USD 40,000	Bank of Nova Scotia/The 2.7% 3/8/2026	39,024	0.02
USD 112,000	Bausch + Lomb 8.375% 1/10/2028	117,114	0.05
USD 264,000	Bausch Health 6.125% 1/2/2027	255,130	0.11
USD 136,000	Bausch Health 11% 30/9/2028	136,972	0.06
USD 45,000	Brookfield Finance 5.968% 4/3/2054	46,702	0.02
USD 166,000	Brookfield Residential Properties / Brookfield Residential US 4.875% 15/2/2030	150,819	0.07
EUR 300,000	Canadian Imperial Bank of Commerce 3.807% 9/7/2029	323,312	0.14
USD 10,000	Canadian Imperial Bank of Commerce 5.245% 13/1/2031	10,133	0.00
USD 20,000	Canadian Imperial Bank of Commerce 6.092% 3/10/2033	21,314	0.01
USD 121,000	Canadian National Railway 4.4% 5/8/2052	105,143	0.05
USD 10,000	Canadian Pacific Railway Co 4.2% 15/11/2069	7,691	0.00
USD 65,000	Dye & Durham 8.625% 15/4/2029	68,204	0.03
USD 115,000	Eldorado Gold 6.25% 1/9/2029	114,064	0.05
USD 60,000	Enbridge 5.3% 5/4/2029	61,060	0.03
CAD 100,000	Enbridge 5.76% 26/5/2053	76,274	0.03
USD 122,000	Enerflex 9% 15/10/2027	127,242	0.06
USD 70,000	Fairfax Financial Holdings Ltd 6.35% 22/3/2054	73,119	0.03
USD 250,000	goeasy 7.625% 1/7/2029	260,473	0.12
USD 95,000	goeasy 9.25% 1/12/2028	101,434	0.05
USD 68,000	goeasy Ltd 6.875% 15/5/2030	69,132	0.03
CAD 150,000	Hydro One Inc 3.64% 5/4/2050	91,580	0.04
USD 250,000	National Bank of Canada 4.5% 10/10/2029	246,549	0.11
USD 31,000	NOVA Chemicals 9% 15/2/2030	33,517	0.01
USD 60,000	Royal Bank of Canada 5.069% 23/7/2027	60,430	0.03
CAD 200,000	Royal Bank of Canada 5.341% 23/6/2026	142,282	0.06
USD 74,000	Saturn Oil & Gas 9.625% 15/6/2029	72,893	0.03
USD 146,000	Taseko Mines 8.25% 1/5/2030	151,115	0.07
USD 65,000	TELUS 3.4% 13/5/2032	58,591	0.02
CAD 200,000	TELUS Corp 5.6% 9/9/2030	150,328	0.07
CAD 200,000	Toronto-Dominion Bank 5.423% 10/7/2026	142,487	0.06

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 100,000	Toronto-Dominion Bank 5.532% 17/7/2026	101,412	0.05
CAD 100,000	TransCanada PipeLines 4.34% 15/10/2049	62,566	0.03
USD 398,000	Vermilion Energy 6.875% 1/5/2030	395,773	0.17
USD 208,000	Vermilion Energy Inc 7.25% 15/2/2033	203,036	0.09
USD 16,000	Waste Connections Inc 5% 1/3/2034	15,978	0.01
		4,604,815	2.03
	Cayman Islands		
USD 30,000	Transocean 8.25% 15/5/2029	29,733	0.01
	Denmark		
USD 25,000	AP Moller - Maersk 5.875% 14/9/2033	26,069	0.01
	Finland		
EUR 150,000	Elisa Oyj 4% 27/1/2029	162,841	0.07
EUR 100,000	Nokia 3.125% 15/5/2028	104,836	0.05
EUR 100,000	Nokia 4.375% 21/8/2031	109,752	0.05
		377,429	0.17
	France		
EUR 200,000	Alstom 5.868% 29/5/2029	218,928	0.10
EUR 100,000	Altarea SCA 1.875% 17/1/2028	98,767	0.04
USD 31,000	Altice France 8.125% 1/2/2027	27,732	0.01
EUR 200,000	Banque Federative du Credit Mutuel 4.75% 10/11/2031	224,802	0.10
USD 200,000	BNP Paribas SA 2.591% 20/1/2028	192,184	0.08
EUR 100,000	BNP Paribas SA 4.095% 13/2/2034	108,448	0.05
EUR 100,000	BNP Paribas SA 4.159% 28/8/2034	106,104	0.05
EUR 200,000	BPCE SA 4.25% 11/1/2035	217,847	0.10
USD 250,000	BPCE SA 5.876% 14/1/2031	256,938	0.11
GBP 100,000	BPCE SA 6.125% 24/5/2029	129,634	0.06
USD 200,000	CGG 8.75% 1/4/2027	204,812	0.09
EUR 100,000	Coface SA 6% 22/9/2032	117,847	0.05
EUR 200,000	Cofiroute 1.125% 13/10/2027	201,471	0.09
EUR 200,000	Covivio 1.625% 23/6/2030	192,559	0.08
EUR 100,000	Credit Agricole 3.75% 23/1/2031	106,871	0.05
EUR 100,000	Credit Agricole SA 4.375% 15/4/2036	107,012	0.05
EUR 150,000	Crown European SACA 4.5% 15/1/2030	162,081	0.07
EUR 200,000	Engie 0% 4/3/2027	197,747	0.09
EUR 200,000	Forvia 5.5% 15/6/2031	212,332	0.09
EUR 100,000	Loxam 6.375% 31/5/2029	109,965	0.05
EUR 100,000	Rexel 2.125% 15/12/2028	100,077	0.04
EUR 300,000	SCOR SE 3.625% 27/5/2048	314,175	0.14
USD 200,000	Societe Generale SA 5.519% 19/1/2028	201,816	0.09
EUR 100,000	Valeo SE 4.5% 11/4/2030	104,510	0.05
USD 139,000	Vallourec SACA 7.5% 15/4/2032	145,668	0.06
		4,060,327	1.79
	Germany		
EUR 200,000	CECONOMY 6.25% 15/7/2029	219,517	0.10
USD 88,000	IHO Verwaltungs GmbH 8% 15/11/2032	88,927	0.04
EUR 100,000	LANXESS 1.75% 22/3/2028	99,955	0.04
EUR 125,000	METRO AG 4.625% 7/3/2029	134,670	0.06
EUR 100,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	107,448	0.05
		650,517	0.29
	Guernsey		
USD 45,000	Amdocs 2.538% 15/6/2030	39,909	0.02
	Hong Kong		
EUR 100,000	AIA 0.88% 9/9/2033	95,639	0.04
USD 200,000	AIA Group Ltd 5.625% 25/10/2027	206,126	0.09
		301,765	0.13
	Ireland		
USD 150,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 5.375% 15/12/2031	151,974	0.07
USD 10,000	Allegion 3.5% 1/10/2029	9,497	0.00
USD 200,000	CRH SMW Finance DAC 5.2% 21/5/2029	203,876	0.09
EUR 150,000	DXC Capital Funding 0.95% 15/9/2031	134,248	0.06
EUR 200,000	Eaton Capital UnLtd 3.802% 21/5/2036	215,479	0.10
USD 245,000	Icon Investments Six 5.849% 8/5/2029	252,806	0.11
USD 20,000	Johnson Controls International Plc / Tyco Fire & Security Finance SCA 4.9% 1/12/2032	19,954	0.01
USD 95,000	Trane Technologies Financing 5.25% 3/3/2033	96,763	0.04
		1,084,597	0.48
	Isle of Man		
EUR 100,000	Playtech 5.875% 28/6/2028	107,948	0.05
	Italy		
EUR 100,000	Banca Monte dei Paschi di Siena SpA 3.625% 27/11/2030	105,478	0.05
EUR 200,000	Banco BPM SpA 4.5% 26/11/2036	214,321	0.09
EUR 200,000	BPER Banca SPA 8.625% 20/1/2033	237,611	0.11
EUR 100,000	Cerved Group SpA 6% 15/2/2029	99,965	0.04
EUR 150,000	ERG 0.875% 15/9/2031	134,420	0.06
EUR 100,000	Guala Closures 3.25% 15/6/2028	101,234	0.04
EUR 100,000	Illimity Bank SpA 5.75% 31/5/2027	108,689	0.05
EUR 100,000	Infrastrutture Wireless Italiane 1.75% 19/4/2031	97,218	0.04
EUR 200,000	Intesa Sanpaolo 1% 19/11/2026	202,922	0.09
EUR 100,000	Intesa Sanpaolo 2.925% 14/10/2030	101,583	0.05
USD 30,000	Intesa Sanpaolo 4.198% 1/6/2032	27,170	0.01
USD 120,000	Intesa Sanpaolo 4.95% 1/6/2042	99,505	0.04

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Holding	Description	Market Value (USD)	% of Net Assets
GBP 100,000	Intesa Sanpaolo 5.148% 10/6/2030	123,719	0.05
EUR 200,000	Lottomatica 5.375% 1/6/2030	218,252	0.10
EUR 100,000	Mundys 4.5% 24/1/2030	108,214	0.05
EUR 150,000	Mundys SpA 4.75% 24/1/2029	163,504	0.07
EUR 100,000	Optics Bidco 1.625% 18/1/2029	95,786	0.04
EUR 100,000	Optics Bidco 7.75% 24/1/2033	124,827	0.06
EUR 100,000	Telecom Italia 7.875% 31/7/2028	117,600	0.05
EUR 150,000	Terna - Rete Elettrica Nazionale 4.75% 11/1/2030	161,610	0.07
EUR 200,000	UniCredit 5.375% 16/4/2034	221,330	0.10
USD 269,000	UniCredit 5.459% 30/6/2035	264,165	0.12
USD 217,000	UniCredit 7.296% 2/4/2034	229,326	0.10
EUR 100,000	UnipolSai Assicurazioni 4.9% 23/5/2034	111,563	0.05
EUR 200,000	Webuild SpA 4.875% 30/4/2030	215,879	0.10
		3,685,891	1.63
	Japan		
USD 200,000	Mizuho Financial 2.201% 10/7/2031	174,464	0.08
USD 311,000	Rakuten 9.75% 15/4/2029	342,317	0.15
USD 292,000	Rakuten 11.25% 15/2/2027	320,648	0.14
USD 54,000	Rakuten Group Inc 8.125% 15/12/2029	54,812	0.02
EUR 250,000	SoftBank 5.75% 8/7/2032	272,321	0.12
		1,164,562	0.51
	Jersey		
USD 309,000	Aston Martin Capital 10% 31/3/2029	301,498	0.13
	Luxembourg		
EUR 100,000	Eurofins Scientific SE 4% 6/7/2029	107,582	0.05
EUR 100,000	Helvetia Europe SA 2.75% 30/9/2041	97,807	0.04
EUR 100,000	Matterhorn Telecom SA 4.5% 30/1/2030	105,815	0.05
USD 70,000	Millicom International Cellular 4.5% 27/4/2031	62,484	0.03
USD 279,000	Millicom International Cellular 7.375% 2/4/2032	284,602	0.12
USD 52,200	Millicom International Cellular SA 6.25% 25/3/2029	51,740	0.02
EUR 100,000	Motion Finco 7.375% 15/6/2030	108,592	0.05
USD 40,000	nVent Finance 5.65% 15/5/2033	40,600	0.02
USD 70,000	Pentair Finance 5.9% 15/7/2032	73,110	0.03
EUR 100,000	SES SA 5.5% 12/9/2054	92,874	0.04
USD 210,000	SK Invictus Intermediate II 5% 30/10/2029	197,585	0.09
		1,222,791	0.54
	Marshall Islands		
USD 30,000	Danaos 8.5% 1/3/2028	30,757	0.01
	Mauritius		
USD 267,000	HTA 7.5% 4/6/2029	271,663	0.12
	Multinationals		
USD 130,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 4% 1/9/2029	113,350	0.05
USD 182,000	Ardagh Packaging Finance / Ardagh USA 4.125% 15/8/2026	165,574	0.07
USD 108,000	Ardagh Packaging Finance / Ardagh USA 5.25% 15/8/2027	54,907	0.03
USD 316,000	JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031	334,716	0.15
		668,547	0.30
	Netherlands		
EUR 150,000	ABB Finance 0% 19/1/2030	136,699	0.06
EUR 100,000	Abertis Infraestructuras Finance BV 4.87% 28/11/2029	106,569	0.05
EUR 200,000	BMW Finance NV 3.25% 22/11/2026	210,799	0.09
EUR 150,000	Citycon Treasury BV 6.5% 8/3/2029	167,753	0.07
EUR 100,000	CTP NV 4.75% 5/2/2030	109,973	0.05
USD 80,000	Deutsche Telekom International Finance 8.75% 15/6/2030	93,830	0.04
USD 400,000	Enel Finance International NV 5.125% 26/6/2029	403,244	0.18
EUR 200,000	ING Groep NV 3.5% 3/9/2030	211,794	0.09
USD 200,000	ING Groep NV 6.083% 11/9/2027	204,165	0.09
EUR 100,000	Koninklijke FrieslandCampina NV 4.85% 23/10/2029	105,700	0.05
EUR 100,000	Koninklijke KPN 0.875% 14/12/2032	88,052	0.04
EUR 200,000	Koninklijke KPN NV 4.875% 18/6/2029	216,071	0.09
EUR 100,000	LKQ Dutch Bond BV 4.125% 13/3/2031	106,783	0.05
EUR 150,000	NE Property BV 3.375% 14/7/2027	157,123	0.07
EUR 150,000	Prosus NV 2.031% 3/8/2032	137,887	0.06
EUR 200,000	RELX Finance 3.75% 12/6/2031	216,707	0.10
EUR 100,000	Saipem Finance International BV 4.875% 30/5/2030	110,392	0.05
EUR 150,000	Sandoz Finance BV 3.97% 17/4/2027	159,922	0.07
EUR 200,000	Sudzucker International Finance BV 4.125% 29/1/2032	211,722	0.09
EUR 200,000	Telefonica Europe 5.752% 15/1/2032	222,236	0.10
EUR 100,000	United Group BV 6.5% 31/10/2031	107,242	0.05
EUR 100,000	VZ Secured Financing 3.5% 15/1/2032	96,571	0.04
		3,581,234	1.58
	Norway		
EUR 100,000	Storebrand Livsforsikring 1.875% 30/9/2051	93,010	0.04
	Puerto Rico		
USD 15,000	Popular 7.25% 13/3/2028	15,586	0.01
	Singapore		
USD 90,000	Flex 4.875% 12/5/2030	89,257	0.04

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Holding	Description	Market Value (USD)	% of Net Assets
USD 150,000	IBM International Capital 5.25% 5/2/2044	144,767	0.06
USD 10,000	Pfizer Investment Enterprises 5.34% 19/5/2063	9,481	0.01
		243,505	0.11
	Spain		
EUR 100,000	Banco de Sabadell 5.125% 27/6/2034	109,862	0.05
USD 200,000	Banco Santander SA 5.294% 18/8/2027	202,429	0.09
GBP 200,000	Banco Santander SA 5.5% 11/6/2029	255,395	0.11
EUR 100,000	eDreams ODIGEO 5.5% 15/7/2027	105,385	0.04
EUR 100,000	Neinor Homes SA 5.875% 15/2/2030	109,399	0.05
		782,470	0.34
	Sweden		
EUR 100,000	Castellum AB 4.125% 10/12/2030	106,787	0.05
EUR 200,000	Tele2 AB 0.75% 23/3/2031	183,952	0.08
		290,739	0.13
	Switzerland		
USD 200,000	UBS 5.711% 12/1/2027	201,754	0.09
	United Kingdom		
GBP 200,000	Barclays 1.7% 3/11/2026	246,669	0.11
EUR 100,000	BCP V Modular Services Finance II 4.75% 30/11/2028	103,420	0.04
USD 45,000	Belron UK Finance Plc 5.75% 15/10/2029	44,806	0.02
EUR 100,000	Brambles Finance 4.25% 22/3/2031	110,164	0.05
EUR 100,000	British Telecommunications 5.125% 3/10/2054	108,911	0.05
GBP 100,000	British Telecommunications 8.375% 20/12/2083	136,275	0.06
GBP 100,000	Centrica 6.5% 21/5/2055	128,691	0.06
GBP 100,000	Co.-operative Group Holdings 2011, Ltd. 7.5% 8/7/2026	128,828	0.06
USD 215,000	Diageo Capital Plc 5.625% 5/10/2033	224,893	0.10
EUR 100,000	Drax Finco 5.875% 15/4/2029	108,884	0.05
USD 300,000	Energean 6.5% 30/4/2027	300,277	0.13
EUR 200,000	Experian Finance 1.375% 25/6/2026	205,217	0.09
GBP 100,000	GlaxoSmithKline Capital Plc 1.625% 12/5/2035	91,433	0.04
USD 150,000	HSBC 2.206% 17/8/2029	137,187	0.06
EUR 200,000	HSBC 4.752% 10/3/2028	216,601	0.10
EUR 100,000	Informa 3.25% 23/10/2030	104,291	0.05
EUR 150,000	Intermediate Capital Group Plc 2.5% 28/1/2030	147,386	0.06
EUR 100,000	International Personal Finance Plc 10.75% 14/12/2029	113,791	0.05
USD 146,000	Ithaca Energy North Sea Plc 8.125% 15/10/2029	150,724	0.07
EUR 150,000	ITV 4.25% 19/6/2032	159,695	0.07
GBP 100,000	Marks & Spencer 4.5% 10/7/2027	122,468	0.06
GBP 100,000	National Grid Electricity Distribution South Wales Plc 5.75% 23/3/2040	124,433	0.05
USD 88,000	Odeon Finco 12.75% 1/11/2027	93,003	0.04
USD 40,000	Rio Tinto Finance USA 5.125% 9/3/2053	38,057	0.02
GBP 150,000	Sage Group Plc 5.625% 5/3/2037	189,354	0.08
EUR 150,000	Severn Trent Utilities Finance Plc 4% 5/3/2034	162,049	0.07
GBP 150,000	South Eastern Power Networks Plc 6.375% 12/11/2031	202,785	0.09
EUR 200,000	United Utilities Water Finance Plc 3.75% 23/5/2034	210,996	0.09
GBP 100,000	Virgin Media Secured Finance 4.125% 15/8/2030	109,382	0.05
EUR 100,000	Vodafone 6.5% 30/8/2084	114,677	0.05
GBP 100,000	Vodafone 8% 30/8/2086	137,016	0.06
USD 198,000	Zegona Finance 8.625% 15/7/2029	210,417	0.09
		4,682,780	2.07
	United States		
USD 25,000	AbbVie 5.4% 15/3/2054	25,059	0.01
USD 49,000	Adtalem Global Education 5.5% 1/3/2028	48,569	0.02
USD 316,000	Advantage Sales & Marketing 6.5% 15/11/2028	299,465	0.13
USD 73,000	Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029	75,416	0.03
USD 70,000	Agilent Technologies 2.3% 12/3/2031	60,957	0.03
USD 82,000	AHP Health Partners 5.75% 15/7/2029	78,089	0.03
USD 64,000	Allegiant Travel 7.25% 15/8/2027	64,709	0.03
USD 15,000	Ally Financial 6.848% 3/1/2030	15,757	0.01
USD 105,000	Ally Financial Inc 6.646% 17/1/2040	104,927	0.05
USD 76,000	Amer Sports 6.75% 16/2/2031	78,175	0.03
USD 25,000	American Airlines 7.25% 15/2/2028	25,584	0.01
USD 38,000	American Airlines 8.5% 15/5/2029	40,064	0.02
USD 40,000	American Express 5.284% 26/7/2035	40,340	0.02
USD 70,000	American Express 6.489% 30/10/2031	75,739	0.03
USD 40,000	American Express Co 5.043% 1/5/2034	40,151	0.02
USD 40,000	American Express Co 5.442% 30/1/2036	40,815	0.02
USD 30,000	American Express Co 5.645% 23/4/2027	30,362	0.01
USD 40,000	American Honda Finance 4.9% 10/1/2034	39,371	0.02
USD 45,000	American Honda Finance Corp 4.9% 9/7/2027	45,403	0.02
USD 100,000	American Tower 1.6% 15/4/2026	96,781	0.04
USD 45,000	American Tower 3.1% 15/6/2050	29,933	0.01
USD 35,000	American Tower 5.8% 15/11/2028	36,271	0.02

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 40,000	American Tower 5.9% 15/11/2033	41,983	0.02
USD 71,000	American Tower Corp 5.45% 15/2/2034	72,376	0.03
USD 40,000	American Water Capital 5.45% 1/3/2054	39,314	0.02
USD 13,000	AmeriGas Partners / AmeriGas Finance 5.75% 20/5/2027	12,612	0.01
USD 38,000	AmeriGas Partners / AmeriGas Finance 5.875% 20/8/2026	37,990	0.02
USD 444,000	AmeriGas Partners / AmeriGas Finance 9.375% 1/6/2028	449,298	0.20
USD 145,000	Ameriprise Financial 5.15% 15/5/2033	146,418	0.06
USD 90,000	Ameriprise Financial Inc 5.2% 15/4/2035	90,427	0.04
USD 30,000	Amgen 3.35% 22/2/2032	27,298	0.01
USD 30,000	Amgen 4.875% 1/3/2053	26,876	0.01
USD 25,000	Amgen 5.25% 2/3/2033	25,363	0.01
USD 40,000	Amgen 5.75% 2/3/2063	39,965	0.02
USD 20,000	Apollo Global Management Inc 5.8% 21/5/2054	20,303	0.01
USD 35,000	Ares Capital 2.875% 15/6/2028	32,680	0.01
USD 50,000	Ares Capital Corp 5.8% 8/3/2032	50,140	0.02
USD 50,000	Arrow Electronics Inc 5.15% 21/8/2029	50,357	0.02
USD 35,000	Arrow Electronics Inc 5.875% 10/4/2034	35,702	0.02
USD 20,000	Arthur J Gallagher 6.75% 15/2/2054	22,778	0.01
USD 35,000	Arthur J Gallagher & Co 6.5% 15/2/2034	38,264	0.02
USD 200,000	Ashtead C 2.45% 12/08/31 2.45% 12/8/2031	171,587	0.08
USD 65,000	Assurant 2.65% 15/1/2032	55,097	0.02
USD 15,000	Assured Guaranty US 3.6% 15/9/2051	10,765	0.01
USD 125,000	Astrazeneca Finance LLC 5% 26/2/2034	126,544	0.06
USD 10,000	Atmos Energy Corp 5% 15/12/2054	9,200	0.00
USD 170,000	Autodesk 2.4% 15/12/2031	146,086	0.06
USD 25,000	AutoNation Inc 5.89% 15/3/2035	25,456	0.01
USD 30,000	AvalonBay Communities Inc 5.35% 1/6/2034	30,748	0.01
USD 65,000	Avery Dennison 2.25% 15/2/2032	54,465	0.02
USD 10,000	Avista Corp 4% 1/4/2052	7,654	0.00
USD 65,000	Baker Hughes / Baker Hughes Co-Obligor 4.486% 1/5/2030	64,576	0.03
USD 190,000	Baldwin Insurance Group / Baldwin Insurance Finance 7.125% 15/5/2031	194,454	0.09
USD 50,000	Baltimore Gas and Electric 5.4% 1/6/2053	48,566	0.02
USD 90,000	Bank of America 2.299% 21/7/2032	76,876	0.03
USD 100,000	Bank of America 2.972% 4/2/2033	87,712	0.04
USD 50,000	Bank of America 5.202% 25/4/2029	50,733	0.02
USD 60,000	Bank of America 5.872% 15/9/2034	62,749	0.03
USD 45,000	Bank of America Corp 5.511% 24/1/2036	45,931	0.02
USD 55,000	Bank of America Corp 5.744% 12/2/2036	55,376	0.02
USD 55,000	Bank of New York Mellon 4.706% 1/2/2034	53,998	0.02
USD 200,000	Bank of New York Mellon Corp 4.89% 21/7/2028	201,708	0.09
USD 414,000	Bath & Body Works 6.875% 1/11/2035	429,605	0.19
USD 37,000	Bath & Body Works 6.95% 1/3/2033	37,741	0.02
USD 54,000	Bath & Body Works 7.6% 15/7/2037	55,972	0.02
EUR 200,000	Belden 3.375% 15/7/2031	202,310	0.09
USD 51,000	Blackstone Mortgage Trust Inc 7.75% 1/12/2029	53,189	0.02
USD 30,000	Blackstone Private Credit Fund 4.95% 26/9/2027	29,764	0.01
USD 30,000	Blue Owl Capital Corp 5.95% 15/3/2029	30,355	0.01
USD 128,000	BlueLinx 6% 15/11/2029	124,056	0.05
USD 50,000	BMW US Capital 4.65% 13/8/2029	49,784	0.02
USD 281,000	Bread Financial 9.75% 15/3/2029	303,293	0.13
USD 41,000	Brinker International 8.25% 15/7/2030	43,815	0.02
USD 180,000	Broadridge Financial Solutions 2.6% 1/5/2031	157,191	0.07
USD 10,000	Brooklyn Union Gas 6.415% 18/7/2054	10,713	0.00
USD 35,000	Brown & Brown 4.95% 17/3/2052	30,811	0.01
USD 105,000	Brown & Brown 5.65% 11/6/2034	107,400	0.05
USD 101,000	Brundage-Bone Concrete Pumping Holdings Inc 7.5% 1/2/2032	102,596	0.05
USD 206,000	Burford Capital Global Finance 9.25% 1/7/2031	222,294	0.10
USD 17,000	Burford Capital Global Finance LLC 6.875% 15/4/2030	17,144	0.01
USD 51,000	Burlington Northern Santa Fe 5.5% 15/3/2055	51,959	0.02
USD 15,000	Calderys Financing LLC 11.25% 1/6/2028	16,040	0.01
USD 318,000	California Resources 8.25% 15/6/2029	327,799	0.15
USD 95,000	Calumet Specialty Products Partners / Calumet Finance 9.75% 15/7/2028	91,463	0.04
USD 20,000	Campbell Soup 4.8% 15/3/2048	17,886	0.01
USD 70,000	Capital One Financial 5.7% 1/2/2030	71,848	0.03
USD 90,000	Capital One Financial 6.051% 1/2/2035	93,507	0.04
USD 45,000	Cardinal Health 5.45% 15/2/2034	45,831	0.02

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Holding	Description	Market Value (USD)	% of Net Assets
USD 20,000	Carrier Global 5.9% 15/3/2034	21,121	0.01
USD 394,473	Carvana 9% 1/12/2028	410,483	0.18
USD 84,000	Carvana 9% 1/6/2030	89,041	0.04
USD 40,660	Carvana 9% 1/6/2031	46,254	0.02
USD 290,000	Cboe Global Markets 3% 16/3/2032	257,897	0.11
USD 70,000	CBRE Services 5.95% 15/8/2034	73,244	0.03
USD 327,000	CCO / CCO Capital 4.25% 15/1/2034	274,118	0.12
USD 10,000	CCO / CCO Capital 4.5% 15/8/2030	9,157	0.00
USD 147,000	CCO / CCO Capital 4.5% 1/5/2032	129,703	0.06
USD 119,000	CCO / CCO Capital 4.5% 1/6/2033	102,982	0.04
USD 40,000	CCO / CCO Capital 4.75% 1/3/2030	37,274	0.02
USD 93,000	CCO / CCO Capital 4.75% 1/2/2032	83,545	0.04
USD 86,000	CCO / CCO Capital 5.375% 1/6/2029	83,698	0.04
USD 78,000	CCO / CCO Capital 7.375% 1/3/2031	80,269	0.03
USD 55,000	CDW / CDW Finance 3.569% 1/12/2031	49,922	0.02
USD 90,000	Cencora 2.7% 15/3/2031	80,006	0.03
USD 130,000	Cencora Inc 5.125% 15/2/2034	129,973	0.06
USD 65,000	Centene 2.45% 15/7/2028	59,256	0.03
USD 240,000	CH Robinson Worldwide 4.2% 15/4/2028	236,114	0.10
USD 25,000	Charles Schwab 5.853% 19/5/2034	26,165	0.01
USD 25,000	Charter Communications Operating / Charter Communications Operating Capital 3.85% 1/4/2061	15,538	0.01
USD 15,000	Charter Communications Operating / Charter Communications Operating Capital 3.95% 30/6/2062	9,449	0.00
USD 178,000	Chemours Co 8% 15/1/2033	175,761	0.08
USD 175,000	Cheniere Corpus Christi 3.7% 15/11/2029	166,311	0.07
USD 50,000	Cheniere Energy Inc 5.65% 15/4/2034	50,776	0.02
USD 79,000	Chevron 3.078% 11/5/2050	54,201	0.02
USD 60,000	Chevron USA Inc 4.98% 15/4/2035	60,423	0.03
USD 41,000	Church & Dwight 5% 15/6/2052	38,288	0.02
USD 65,000	Cigna 5.25% 15/2/2034	65,445	0.03
USD 20,000	Cigna 5.6% 15/2/2054	19,359	0.01
USD 150,000	Citigroup 3.07% 24/2/2028	145,482	0.06
USD 160,000	Citigroup 3.785% 17/3/2033	146,828	0.07
USD 95,000	Citigroup 5.827% 13/2/2035	95,607	0.04
USD 20,000	Citigroup 6.174% 25/5/2034	20,627	0.01
USD 60,000	Citigroup Inc 4.542% 19/9/2030	59,096	0.03
USD 25,000	Citigroup Inc 6.625% 15/6/2032	27,111	0.01
USD 47,000	Cloud Software 9% 30/9/2029	48,079	0.02
USD 5,000	Coca-Cola 2.5% 1/6/2040	3,630	0.00
USD 30,000	Coca-Cola 2.75% 1/6/2060	18,248	0.01
USD 20,000	Coca-Cola 5.2% 14/1/2055	19,600	0.01
USD 75,000	Coca-Cola 5.4% 13/5/2064	74,966	0.03
USD 50,000	Coca-Cola Co/The 2.6% 1/6/2050	31,508	0.01
USD 265,000	Coinbase Global 3.375% 1/10/2028	243,361	0.11
USD 45,000	Comcast 2.887% 1/11/2051	28,148	0.01
USD 25,000	Comcast 2.937% 1/11/2056	15,024	0.01
USD 25,000	Comcast 2.987% 1/11/2063	14,535	0.01
USD 35,000	Comcast 3.75% 1/4/2040	28,995	0.01
USD 207,000	CommScope 8.25% 1/3/2027	204,003	0.09
EUR 100,000	Computershare US 1.125% 7/10/2031	90,379	0.04
USD 40,000	ConocoPhillips 4.025% 15/3/2062	29,947	0.01
USD 30,000	ConocoPhillips Co 5.5% 15/1/2055	29,434	0.01
USD 340,000	Consolidated Communications 6.5% 1/10/2028	332,657	0.15
USD 20,000	Consolidated Edison Co of New York Inc 3.2% 1/12/2051	13,511	0.01
USD 50,000	Consolidated Edison of New York 5.9% 15/11/2053	51,879	0.02
USD 30,000	Constellation Brands Inc 4.9% 1/5/2033	29,422	0.01
USD 10,000	Constellation Energy Generation LLC 5.75% 15/3/2054	9,825	0.00
USD 123,000	Cooper-Standard Automotive 13.5% 31/3/2027	129,874	0.06
USD 40,000	Coterra Energy Inc 5.4% 15/2/2035	39,680	0.02
USD 10,000	Coterra Energy Inc 5.9% 15/2/2055	9,699	0.01
USD 40,000	Cox Communications 5.7% 15/6/2033	40,296	0.02
USD 25,000	Cox Communications Inc 4.8% 1/2/2035	23,181	0.01
USD 112,000	CPI CG 10% 15/7/2029	121,129	0.05
USD 197,000	Credit Acceptance Corp 6.625% 15/3/2030	197,369	0.09
USD 50,000	Crocs 4.125% 15/8/2031	44,563	0.02
USD 47,000	Crown Castle 5.8% 1/3/2034	48,691	0.02
USD 50,000	Crown Castle Inc 4.9% 1/9/2029	50,041	0.02
USD 70,000	Crown Castle Inc 5.2% 1/9/2034	69,431	0.03
USD 132,000	CSC 11.25% 15/5/2028	128,717	0.06
USD 96,000	CSC 11.75% 31/1/2029	94,020	0.04
USD 10,000	CSX Corp 4.9% 15/3/2055	9,249	0.00
USD 39,000	Cummins 5.45% 20/2/2054	39,120	0.02
USD 127,000	CVR Energy 8.5% 15/1/2029	125,524	0.06
USD 15,000	Darden Restaurants 6.3% 10/10/2033	15,996	0.01
USD 57,000	Darden Restaurants Inc 4.55% 15/10/2029	56,283	0.02
USD 143,000	DaVita 4.625% 1/6/2030	132,892	0.06
USD 150,000	DaVita 6.875% 1/9/2032	152,372	0.07

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 101,000	Deluxe 8% 1/6/2029	96,341	0.04
USD 287,000	Deluxe Corp 8.125% 15/9/2029	291,321	0.13
USD 10,000	Devon Energy Corp 5.75% 15/9/2054	9,331	0.00
USD 30,000	Diamondback Energy 5.15% 30/1/2030	30,439	0.01
USD 30,000	Diamondback Energy 5.2% 18/4/2027	30,358	0.01
USD 30,000	Diamondback Energy 5.75% 18/4/2054	28,967	0.01
USD 15,000	Dick's Sporting Goods 3.15% 15/1/2032	13,364	0.01
USD 25,000	Dick's Sporting Goods 4.1% 15/1/2052	18,620	0.01
USD 15,000	Diebold Nixdorf Inc 7.75% 31/3/2030	15,650	0.01
USD 150,000	Directv Financing 8.875% 1/2/2030	146,224	0.06
USD 320,000	Directv Financing / Directv Financing Co-Obligor 5.875% 15/8/2027	315,479	0.14
USD 176,000	Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031	173,106	0.08
USD 40,000	DR Horton Inc 5% 15/10/2034	39,435	0.02
USD 50,000	Duquesne Light 2.775% 7/1/2032	42,771	0.02
USD 75,000	Ecolab 2.125% 1/2/2032	63,618	0.03
USD 115,000	Ecolab 2.75% 18/8/2055	70,836	0.03
USD 90,000	Edwards Lifesciences 4.3% 15/6/2028	89,116	0.04
USD 30,000	Electronic Arts 1.85% 15/2/2031	25,547	0.01
USD 130,000	Electronic Arts 2.95% 15/2/2051	83,947	0.04
USD 40,000	Eli Lilly 5.05% 14/8/2054	38,500	0.02
USD 20,000	Eli Lilly 5.2% 14/8/2064	19,353	0.01
USD 30,000	Emerson Electric Co 5% 15/3/2035	30,204	0.01
USD 226,000	Encore Capital Group Inc 9.25% 1/4/2029	241,044	0.11
USD 125,000	Enova International 9.125% 1/8/2029	131,768	0.06
USD 152,000	Enova International 11.25% 15/12/2028	165,448	0.07
USD 35,000	Equinix 2.95% 15/9/2051	22,317	0.01
USD 11,000	EquipmentShare.com 9% 15/5/2028	11,596	0.00
USD 30,000	ERAC USA Finance LLC 4.6% 1/5/2028	30,066	0.01
USD 15,000	ERAC USA Finance LLC 4.9% 1/5/2033	14,912	0.01
USD 25,000	ERP Operating LP 4.65% 15/9/2034	24,175	0.01
USD 35,000	Eversource Energy 3.45% 15/1/2050	24,731	0.01
USD 105,000	Eversource Energy 5.95% 15/7/2034	109,432	0.05
USD 85,000	Exelon 5.45% 15/3/2034	86,696	0.04
USD 60,000	Exelon 5.6% 15/3/2053	58,812	0.03
USD 35,000	Extra Space Storage LP 5.35% 15/1/2035	35,269	0.02
USD 75,000	FactSet Research Systems 3.45% 1/3/2032	67,523	0.03
USD 50,000	FactSet Research Systems Inc 2.9% 1/3/2027	48,357	0.02
USD 40,000	Federal Realty OP LP 3.5% 1/6/2030	37,572	0.02
USD 50,000	Fifth Third Bancorp 4.895% 6/9/2030	49,935	0.02
USD 50,000	Fifth Third Bancorp 6.339% 27/7/2029	52,335	0.02
USD 100,000	Fiserv 5.15% 15/3/2027	101,127	0.05
USD 120,000	Fiserv 5.45% 15/3/2034	122,320	0.05
USD 45,000	Flowserve Corp 2.8% 15/1/2032	38,845	0.02
USD 55,000	Flowserve Corp 3.5% 1/10/2030	51,069	0.02
USD 129,000	Foot Locker 4% 1/10/2029	111,286	0.05
USD 74,000	Fortress Transportation and Infrastructure Investors 7% 15/6/2032	75,806	0.03
USD 35,000	Fortune Brands Innovations 4.5% 25/3/2052	28,349	0.01
USD 200,000	Foundry JV Holdco LLC 6.15% 25/1/2032	209,419	0.09
USD 40,000	Fox 6.5% 13/10/2033	42,899	0.02
USD 69,000	Freedom Mortgage 9.125% 15/5/2031	71,679	0.03
USD 56,000	Freedom Mortgage 9.25% 1/2/2029	58,633	0.03
USD 24,000	Freedom Mortgage 12% 1/10/2028	26,104	0.01
USD 42,000	Freedom Mortgage 12.25% 1/10/2030	47,121	0.02
USD 15,000	Freedom Mortgage Holdings LLC 8.375% 1/4/2032	14,972	0.01
USD 60,000	FS KKR Capital Corp 3.25% 15/7/2027	57,354	0.03
USD 30,000	FS KKR Capital Corp 6.875% 15/8/2029	31,279	0.01
USD 11,000	FTAI Infra Escrow 10.5% 1/6/2027	11,585	0.01
USD 108,000	Gap 3.875% 1/10/2031	95,247	0.04
USD 130,000	Garrett Motion / Garrett LX I 7.75% 31/5/2032	132,331	0.06
USD 85,000	GCI 4.75% 15/10/2028	80,620	0.03
USD 30,000	GE HealthCare Technologies 4.8% 14/8/2029	30,073	0.01
USD 60,000	General Motors Financial 2.35% 8/1/2031	51,088	0.02
USD 30,000	General Motors Financial 5.6% 18/6/2031	30,310	0.01
USD 100,000	Genting New York LLC / GENNY Capital Inc 7.25% 1/10/2029	103,398	0.05
USD 189,000	Global Partners / GLP Finance 8.25% 15/1/2032	197,561	0.09
USD 110,000	GN Bondco 9.5% 15/10/2031	113,190	0.05
USD 60,000	Goldman Sachs 2.383% 21/7/2032	51,389	0.02

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Holding	Description	Market Value (USD)	% of Net Assets
USD 140,000	Goldman Sachs 5.851% 25/4/2035	145,388	0.06
USD 35,000	Goldman Sachs 6.75% 1/10/2037	38,409	0.02
USD 80,000	Goldman Sachs Group Inc 5.536% 28/1/2036	81,349	0.04
USD 20,000	Golub Capital BDC Inc 6% 15/7/2029	20,358	0.01
EUR 100,000	Graphic Packaging International 2.625% 1/2/2029	100,610	0.04
USD 68,000	Great Lakes Dredge & Dock 5.25% 1/6/2029	62,201	0.03
USD 119,000	GrubHub 5.5% 1/7/2027	110,724	0.05
USD 94,000	Gulfport Energy Operating Corp., 144A 6.75% 1/9/2029	95,943	0.04
USD 50,000	HA Sustainable Infrastructure Capital 6.375% 1/7/2034	50,123	0.02
USD 100,000	HCA 5.2% 1/6/2028	101,287	0.04
USD 60,000	HCA 5.45% 1/4/2031	61,114	0.03
USD 120,000	HCA 5.45% 15/9/2034	119,745	0.05
USD 40,000	HCA 5.95% 15/9/2054	39,436	0.02
USD 15,000	HCA 6.1% 1/4/2064	14,821	0.01
USD 76,000	Helix Energy Solutions 9.75% 1/3/2029	81,399	0.04
USD 40,000	Home Depot 2.375% 15/3/2051	23,386	0.01
USD 70,000	Home Depot 3.625% 15/4/2052	52,569	0.02
USD 10,000	Home Depot 5.4% 25/6/2064	9,892	0.00
USD 35,000	Hormel Foods Corp 3.05% 3/6/2051	23,535	0.01
USD 89,000	Howard Hughes 4.375% 1/2/2031	79,422	0.04
USD 50,000	Hubbell 2.3% 15/3/2031	43,547	0.02
USD 187,000	Hughes Satellite Systems 5.25% 1/8/2026	173,765	0.08
USD 63,000	Hughes Satellite Systems 6.625% 1/8/2026	50,932	0.02
USD 185,000	IDEX 2.625% 15/6/2031	161,886	0.07
USD 140,000	IDEX Corp 4.95% 1/9/2029	141,029	0.06
USD 55,000	Intercontinental Exchange 3% 15/9/2060	33,967	0.02
EUR 200,000	International Business Machines Corp 1.75% 7/3/2028	202,627	0.09
USD 60,000	Intuit 1.65% 15/7/2030	51,684	0.02
USD 20,000	Intuit 5.5% 15/9/2053	20,238	0.01
USD 65,000	IQVIA 6.25% 1/2/2029	67,877	0.03
USD 40,000	ITC 2.95% 14/5/2030	36,499	0.02
USD 20,000	ITC Holdings Corp 5.65% 9/5/2034	20,502	0.01
EUR 150,000	IWG US Finance LLC 6.5% 28/6/2030	170,512	0.08
USD 40,000	Jabil Inc 5.45% 1/2/2029	40,784	0.02
USD 65,000	Janus Henderson US Holdings Inc 5.45% 10/9/2034	63,533	0.03
USD 35,000	Johnson & Johnson 5.25% 1/6/2054	35,505	0.02
EUR 200,000	JPMorgan Chase 1.09% 11/3/2027	205,006	0.09
USD 120,000	JPMorgan Chase 1.578% 22/4/2027	116,042	0.05
USD 135,000	JPMorgan Chase 2.58% 22/4/2032	118,525	0.05
USD 25,000	JPMorgan Chase 4.565% 14/6/2030	24,803	0.01
USD 100,000	JPMorgan Chase 5.04% 23/1/2028	100,765	0.04
USD 105,000	JPMorgan Chase 6.254% 23/10/2034	113,041	0.05
USD 51,000	JPMorgan Chase & Co 4.946% 22/10/2035	50,068	0.02
USD 77,000	JPMorgan Chase & Co 5.534% 29/11/2045	77,317	0.03
USD 60,000	Juniper Networks 2% 10/12/2030	51,199	0.02
USD 43,000	K Hovnanian Enterprises 11.75% 30/9/2029	46,685	0.02
USD 40,000	Kellanova 5.75% 16/5/2054	41,240	0.02
USD 20,000	Keysight Technologies Inc 4.95% 15/10/2034	19,632	0.01
USD 30,000	Kinder Morgan 5.95% 1/8/2054	29,972	0.01
USD 20,000	Kinder Morgan 7.75% 15/1/2032	22,923	0.01
USD 100,000	Kinder Morgan Inc 5.4% 1/2/2034	100,515	0.05
USD 49,000	Kohl's 5.55% 17/7/2045	30,160	0.01
USD 15,000	Kroger 5.65% 15/9/2064	14,556	0.01
USD 40,000	Kroger Co 5.5% 15/9/2054	38,786	0.02
USD 50,000	Laboratory Corp of America Holdings 2.95% 1/12/2029	46,086	0.02
USD 185,000	Lam Research 1.9% 15/6/2030	161,829	0.07
USD 10,000	Lam Research 3.125% 15/6/2060	6,345	0.00
USD 10,000	Las Vegas Sands Corp 6.2% 15/8/2034	10,253	0.00
USD 190,000	Lennox International 5.5% 15/9/2028	194,953	0.09
USD 219,000	Level 3 Financing 4.25% 1/7/2028	195,237	0.09
USD 154,000	Level 3 Financing 4.875% 15/6/2029	133,980	0.06
USD 76,000	Level 3 Financing 10.5% 15/4/2029	85,311	0.04
USD 83,000	Level 3 Financing 10.75% 15/12/2030	92,802	0.04
USD 50,000	Lions Gate Capital 1 5.5% 15/4/2029	46,147	0.02
USD 115,000	LPL Holdings Inc 5.65% 15/3/2035	115,431	0.05
USD 200,000	Lseg US Fin Corp 4.875% 28/3/2027	201,255	0.09
USD 97,000	Lumen Technologies Inc 10% 15/10/2032	97,606	0.04
USD 20,000	LYB International Finance III 3.625% 1/4/2051	13,846	0.01
USD 35,000	LYB International Finance III 5.5% 1/3/2034	34,980	0.02
USD 70,000	LYB International Finance III 5.625% 15/5/2033	71,705	0.03
USD 63,000	M&T Bank Corp 5.053% 27/1/2034	61,611	0.03
USD 76,000	Macy's Retail 5.875% 15/3/2030	73,748	0.03

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Holding	Description	Market Value (USD)	% of Net Assets
USD 133,000	Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp 6.875% 1/12/2032	134,393	0.06
USD 55,000	Main Street Capital Corp 6.5% 4/6/2027	56,189	0.03
USD 62,000	Manitowoc Co Inc 9.25% 1/10/2031	65,347	0.03
USD 35,000	Marriott International 5.35% 15/3/2035	35,048	0.02
USD 100,000	Marriott International Inc/MD 5.55% 15/10/2028	102,872	0.04
USD 40,000	Mars Inc 4.75% 20/4/2033	39,387	0.02
USD 95,000	Marsh & McLennan 2.9% 15/12/2051	61,125	0.03
USD 60,000	Marsh & McLennan 5.7% 15/9/2053	61,971	0.03
USD 65,000	Marsh & McLennan Cos Inc 4.85% 15/11/2031	65,122	0.03
USD 160,000	Martin Marietta Materials 2.4% 15/7/2031	138,938	0.06
USD 125,000	Mastercard Inc 4.55% 15/1/2035	121,965	0.05
USD 38,000	McDonald's Corp 5.45% 14/8/2053	37,558	0.02
USD 55,000	Merck 2.9% 10/12/2061	32,812	0.01
USD 60,000	Merck 5% 17/5/2053	56,582	0.02
USD 60,000	Micron Technology Inc 5.375% 15/4/2028	61,080	0.03
USD 40,000	Microsoft 2.675% 1/6/2060	24,289	0.01
EUR 100,000	Molson Coors Beverage Co 3.8% 15/6/2032	107,373	0.05
EUR 200,000	Morgan Stanley 1.375% 27/10/2026	204,478	0.09
USD 45,000	Morgan Stanley 1.794% 13/2/2032	37,666	0.02
USD 35,000	Morgan Stanley 2.484% 16/9/2036	29,090	0.01
USD 100,000	Morgan Stanley 5.173% 16/1/2030	101,406	0.05
USD 45,000	Morgan Stanley 5.25% 21/4/2034	45,210	0.02
USD 85,000	Morgan Stanley 5.652% 13/4/2028	86,654	0.04
USD 123,000	Morgan Stanley 5.831% 19/4/2035	128,181	0.06
USD 135,000	Motorola Solutions 2.75% 24/5/2031	119,367	0.05
USD 180,000	Motorola Solutions 5.4% 15/4/2034	182,646	0.08
USD 60,000	Motorola Solutions Inc 5% 15/4/2029	60,504	0.03
USD 115,000	MPLX 2.65% 15/8/2030	102,576	0.05
USD 75,000	MPLX 4.25% 1/12/2027	74,154	0.03
USD 70,000	MPLX 4.7% 15/4/2048	58,504	0.03
USD 60,000	MPLX 4.95% 14/3/2052	51,565	0.02
USD 40,000	MPLX 5.5% 1/6/2034	40,155	0.02
USD 11,000	MPLX 5.65% 1/3/2053	10,446	0.01
USD 146,000	MPT Operating Partnership / MPT Finance 4.625% 1/8/2029	112,836	0.05
USD 222,000	MPT Operating Partnership / MPT Finance 5% 15/10/2027	199,537	0.09
EUR 100,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	106,369	0.05
USD 65,000	MPT Operating Partnership LP / MPT Finance Corp 8.5% 15/2/2032	66,531	0.03
USD 89,000	Nasdaq 5.35% 28/6/2028	91,051	0.04
USD 30,000	National Rural Utilities Cooperative Finance Corp 4.95% 7/2/2030	30,345	0.01
USD 158,000	Nationstar Mortgage 5.75% 15/11/2031	153,603	0.07
USD 75,000	Nationstar Mortgage 6.5% 1/8/2029	75,530	0.03
USD 238,000	NCR Atleos 9.5% 1/4/2029	259,655	0.12
USD 45,000	NetApp 2.7% 22/6/2030	40,481	0.02
USD 30,000	New York State Electric & Gas 3.3% 15/9/2049	20,339	0.01
USD 75,000	New York State Electric & Gas Corp 5.85% 15/8/2033	78,235	0.03
USD 221,000	Nexstar Media 4.75% 1/11/2028	209,657	0.09
USD 70,000	Nexstar Media 5.625% 15/7/2027	69,238	0.03
USD 130,000	NextEra Energy Capital 5.25% 15/3/2034	130,498	0.06
USD 40,000	NextEra Energy Capital Holdings Inc 5.55% 15/3/2054	39,162	0.02
USD 512,000	NFE Financing LLC 12% 15/11/2029	507,172	0.22
USD 110,000	Niagara Mohawk Power 1.96% 27/6/2030	95,441	0.04
USD 75,000	Niagara Mohawk Power Corp., 144A 5.29% 17/1/2034	74,704	0.03
USD 233,000	Noble Finance II 8% 15/4/2030	235,507	0.10
USD 124,000	Nordstrom Inc 5% 15/1/2044	94,489	0.04
USD 20,000	Novartis Capital Corp 4.7% 18/9/2054	18,309	0.01
USD 27,000	NRG Energy Inc 6.25% 1/11/2034	27,114	0.01
USD 120,000	Nucor 2.979% 15/12/2055	75,214	0.03
USD 95,000	NVR 3% 15/5/2030	86,722	0.04
USD 45,000	Oncor Electric Delivery Co LLC 5.55% 15/6/2054	44,400	0.02
USD 90,000	ONEOK 6.35% 15/1/2031	95,896	0.04
USD 50,000	ONEOK Inc 4.4% 15/10/2029	49,051	0.02
USD 50,000	ONEOK Inc 5.05% 1/11/2034	48,763	0.02
USD 50,000	ONEOK Inc 5.7% 1/11/2054	48,035	0.02
USD 20,000	ONEOK Partners LP 6.125% 1/2/2041	20,588	0.01
USD 95,000	Oracle 2.95% 1/4/2030	87,226	0.04
USD 20,000	Oracle 3.85% 1/4/2060	14,095	0.01
USD 55,000	Oracle 5.55% 6/2/2053	52,789	0.02
USD 45,000	Oracle Corp 4.1% 25/3/2061	33,119	0.02
USD 185,000	Oracle Corp 4.7% 27/9/2034	178,007	0.08
USD 100,000	Oracle Corp 5.5% 3/8/2035	101,918	0.05
USD 94,000	Organon & Co / Organon Foreign Debt Co-Issuer 5.125% 30/4/2031	85,563	0.04

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Holding	Description	Market Value (USD)	% of Net Assets
USD 431,000	Organon & Co / Organon Foreign Debt Co-Issuer 7.875% 15/5/2034	443,191	0.19
USD 35,000	Pacific Gas and Electric Co 5.8% 15/5/2034	35,645	0.02
USD 25,000	Pacific Gas and Electric Co 5.9% 1/10/2054	24,403	0.01
USD 200,000	Pacific Life Global Funding II 2.45% 11/1/2032	169,522	0.08
USD 22,000	Packaging Corp of America 5.7% 1/12/2033	22,788	0.01
USD 25,000	Patrick Industries Inc 6.375% 1/11/2032	24,879	0.01
USD 58,000	PBF / PBF Finance 7.875% 15/9/2030	55,842	0.03
USD 192,000	PennyMac Financial Services 7.125% 15/11/2030	196,060	0.09
USD 30,000	PennyMac Financial Services 7.875% 15/12/2029	31,406	0.01
USD 45,000	PennyMac Financial Services Inc 6.875% 15/2/2033	45,084	0.02
USD 70,000	PepsiCo 4.65% 15/2/2053	63,112	0.03
USD 45,000	PepsiCo Inc 5.25% 17/7/2054	44,607	0.02
USD 71,000	PG&E Corp 7.375% 15/3/2055	70,165	0.03
USD 92,000	Phinia Inc 6.625% 15/10/2032	92,508	0.04
USD 7,000	Pitney Bowes 6.875% 15/3/2027	7,053	0.00
USD 173,000	Pitney Bowes 7.25% 15/3/2029	175,170	0.08
USD 40,000	PNC Financial Services 5.401% 23/7/2035	40,481	0.02
USD 95,000	PNC Financial Services 5.676% 22/1/2035	97,946	0.04
USD 95,000	PNC Financial Services 6.615% 20/10/2027	98,058	0.04
USD 129,000	Post 6.375% 1/3/2033	128,647	0.06
USD 54,000	Post Holdings Inc 6.25% 15/10/2034	53,877	0.02
USD 198,000	Premier Entertainment Sub / Premier Entertainment Finance 5.625% 1/9/2029	144,137	0.06
EUR 100,000	Primo Water Holdings Inc / Triton Water Holdings Inc 3.875% 31/10/2028	104,125	0.05
USD 205,000	PROG 6% 15/11/2029	195,883	0.09
USD 155,000	Progressive 3.7% 15/3/2052	118,401	0.05
USD 160,000	Progressive 4.95% 15/6/2033	161,082	0.07
USD 99,000	Prologis 5.125% 15/1/2034	99,732	0.04
USD 50,000	Public Service Electric and Gas 5.45% 1/3/2054	49,725	0.02
USD 40,000	Public Service Enterprise 6.125% 15/10/2033	42,428	0.02
USD 25,000	Public Storage Operating 5.35% 1/8/2053	24,578	0.01
USD 55,000	Quanta Services Inc 5.25% 9/8/2034	54,581	0.02
USD 50,000	Quest Diagnostics Inc 2.95% 30/6/2030	45,808	0.02
USD 192,000	Rackspace Finance 3.5% 15/5/2028	106,800	0.05
USD 118,000	Rain Carbon 12.25% 1/9/2029	125,436	0.05
USD 135,000	Regeneron Pharmaceuticals 1.75% 15/9/2030	114,790	0.05
USD 200,000	Regeneron Pharmaceuticals 2.8% 15/9/2050	121,867	0.05
USD 50,000	Reinsurance of America 5.75% 15/9/2034	51,288	0.02
USD 160,000	Reliance 2.15% 15/8/2030	139,336	0.06
USD 163,000	Resorts World Las Vegas LLC / RWLV Capital Inc 8.45% 27/7/2030	171,147	0.08
USD 15,000	RGA Global Funding 5.05% 6/12/2031	14,999	0.01
USD 200,000	Roche Holdings Inc 4.909% 8/3/2031	203,334	0.09
USD 50,000	Ryder System 5.65% 1/3/2028	51,466	0.02
USD 45,000	S&P Global 2.3% 15/8/2060	23,481	0.01
USD 35,000	S&P Global 5.25% 15/9/2033	36,000	0.02
USD 70,000	Sabre GLBL 8.625% 1/6/2027	72,116	0.03
USD 84,000	Sabre GLBL 11.25% 15/12/2027	89,318	0.04
USD 169,000	Sabre GLBL Inc 10.75% 15/11/2029	180,866	0.08
USD 20,000	San Diego Gas & Electric 5.35% 1/4/2053	19,191	0.01
USD 50,000	Santander Holdings USA Inc 6.124% 31/5/2027	50,772	0.02
USD 90,000	ServiceNow 1.4% 1/9/2030	75,881	0.03
USD 15,000	Sherwin-Williams Co 4.8% 1/9/2031	15,003	0.01
EUR 150,000	Silgan 2.25% 1/6/2028	150,393	0.07
USD 30,000	Simon Property 5.85% 8/3/2053	31,118	0.01
USD 70,000	Simon Property Group LP 4.75% 26/9/2034	67,727	0.03
USD 128,000	Sinclair Television 5.5% 1/3/2030	89,680	0.04
USD 190,000	Sinclair Television Group Inc 4.375% 31/12/2032	123,969	0.05
USD 48,000	Sinclair Television Group Inc 8.125% 15/2/2033	47,364	0.02
USD 105,000	SLM Corp 6.5% 31/1/2030	107,955	0.05
USD 92,000	SM Energy 6.75% 1/8/2029	92,171	0.04
USD 131,000	SM Energy 7% 1/8/2032	131,132	0.06
USD 30,000	Smyrna Ready Mix Concrete 8.875% 15/11/2031	32,265	0.01
USD 120,000	Snap Inc 6.875% 1/3/2033	121,488	0.05
USD 95,000	Snap-on 3.1% 1/5/2050	65,576	0.03
USD 30,000	Southern California Edison 5.875% 1/12/2053	29,276	0.01
USD 20,000	Southern California Gas Co 5.6% 1/4/2054	19,687	0.01
USD 20,000	Southwest Gas 3.18% 15/8/2051	13,084	0.01
USD 35,000	Sprint Capital 6.875% 15/11/2028	37,439	0.02
USD 60,000	Sprint Capital 8.75% 15/3/2032	72,398	0.03
USD 60,000	Steel Dynamics 3.25% 15/1/2031	55,238	0.02
USD 110,000	Steel Dynamics 3.45% 15/4/2030	103,641	0.05
USD 239,000	StoneX 7.875% 1/3/2031	251,845	0.11
USD 55,000	SunCoke Energy 4.875% 30/6/2029	51,222	0.02

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Holding	Description	Market Value (USD)	% of Net Assets
USD 346,000	Synchrony Financial 7.25% 2/2/2033	366,941	0.16
USD 181,000	Talos Production 9% 1/2/2029	187,212	0.08
USD 280,000	Talos Production 9.375% 1/2/2031	287,754	0.13
USD 70,000	Tapestry 3.05% 15/3/2032	61,015	0.03
USD 80,000	Targa Resources 4.95% 15/4/2052	68,683	0.03
USD 25,000	Targa Resources Corp 6.125% 15/5/2055	25,257	0.01
USD 35,000	Targa Resources Corp 6.5% 15/2/2053	37,183	0.02
USD 68,000	TEGNA 4.625% 15/3/2028	65,350	0.03
USD 190,000	TEGNA 5% 15/9/2029	179,837	0.08
USD 120,000	Teledyne Technologies 2.75% 1/4/2031	106,590	0.05
USD 47,000	Terex Corp 6.25% 15/10/2032	46,728	0.02
USD 171,000	Texas Capital Bancshares 4% 6/5/2031	164,911	0.07
USD 60,000	Texas Instruments 4.1% 16/8/2052	49,161	0.02
USD 35,000	Texas Instruments 5.05% 18/5/2063	32,587	0.01
USD 18,000	Thor Industries 4% 15/10/2029	16,632	0.01
USD 5,000	T-Mobile USA 3.4% 15/10/2052	3,432	0.00
USD 70,000	T-Mobile USA 3.875% 15/4/2030	67,007	0.03
USD 70,000	T-Mobile USA Inc 4.7% 15/1/2035	67,512	0.03
USD 55,000	T-Mobile USA Inc 5.25% 15/6/2055	51,599	0.02
USD 50,000	T-Mobile USA Inc 5.8% 15/9/2062	50,201	0.02
USD 35,000	Truist Financial 5.867% 8/6/2034	36,303	0.02
USD 278,000	Tutor Perini 11.875% 30/4/2029	308,087	0.14
USD 30,000	Tyson Foods 5.4% 15/3/2029	30,685	0.01
EUR 100,000	UGI International 2.5% 1/12/2029	98,698	0.04
USD 40,000	Unilever Capital Corp 4.625% 12/8/2034	39,352	0.02
USD 15,000	Union Pacific 2.973% 16/9/2062	9,029	0.00
USD 35,000	Union Pacific 3.5% 14/2/2053	25,603	0.01
USD 84,000	United Natural Foods 6.75% 15/10/2028	83,425	0.04
USD 25,000	United Parcel Service Inc 3.75% 15/11/2047	19,566	0.01
USD 50,000	UnitedHealth 5.15% 15/7/2034	50,324	0.02
USD 60,000	UnitedHealth 5.375% 15/4/2054	57,487	0.02
USD 45,000	UnitedHealth 5.5% 15/4/2064	43,092	0.02
USD 20,000	UnitedHealth Group Inc 4.95% 15/5/2062	17,586	0.01
USD 235,000	Uniti Group / Uniti Finance / CSL Capital 6.5% 15/2/2029	218,234	0.10
USD 170,000	Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028	181,936	0.08
USD 39,000	Univision Communications 8% 15/8/2028	39,657	0.02
USD 95,000	Upbound 6.375% 15/2/2029	92,995	0.04
USD 143,000	US Bancorp 5.384% 23/1/2030	145,938	0.06
USD 165,000	US Bancorp 5.424% 12/2/2036	166,848	0.07
USD 66,000	UWM Holdings LLC 6.625% 1/2/2030	66,548	0.03
USD 85,000	Valero Energy Corp 2.8% 1/12/2031	74,291	0.03
USD 35,000	Ventas Realty LP 5% 15/1/2035	34,170	0.02
USD 109,000	Venture Global LNG 9.5% 1/2/2029	120,316	0.05
USD 137,000	Venture Global LNG 9.875% 1/2/2032	149,735	0.07
USD 105,000	VeriSign 2.7% 15/6/2031	91,922	0.04
USD 105,000	Verisk Analytics 5.25% 5/6/2034	105,894	0.05
USD 40,000	Verizon Communications 5.5% 23/2/2054	39,710	0.02
EUR 250,000	VF 0.625% 25/2/2032	207,099	0.09
USD 155,000	VF Corp 6.45% 1/11/2037	154,678	0.07
USD 172,000	VFH Parent / Valor Co-Issuer 7.5% 15/6/2031	178,149	0.08
USD 140,000	VICI Properties / VICI Note 3.75% 15/2/2027	136,918	0.06
USD 85,000	VICI Properties / VICI Note 5.75% 1/2/2027	86,070	0.04
USD 305,000	Victoria's Secret 4.625% 15/7/2029	278,533	0.12
USD 95,000	Visa Inc 4.3% 14/12/2045	83,838	0.04
USD 200,000	Volkswagen Group of America Finance LLC 4.85% 15/8/2027	199,594	0.09
USD 174,000	Wabash National 4.5% 15/10/2028	157,475	0.07
USD 57,000	Walgreen Co 4.4% 15/9/2042	40,979	0.02
USD 259,000	Walgreens Boots Alliance 8.125% 15/8/2029	262,116	0.12
USD 52,000	Walgreens Boots Alliance Inc 4.65% 1/6/2046	37,034	0.02
USD 15,000	Washington Gas Light 3.65% 15/9/2049	11,102	0.00
USD 237,000	Wayfair LLC 7.25% 31/10/2029	240,974	0.11
USD 35,000	Wells Fargo 2.572% 11/2/2031	31,445	0.01
USD 95,000	Wells Fargo 5.198% 23/1/2030	96,304	0.04
USD 87,000	Wells Fargo 5.499% 23/1/2035	88,381	0.04
USD 90,000	Wells Fargo & Co 5.211% 3/12/2035	89,644	0.04
USD 60,000	Welltower 2.75% 15/1/2032	52,268	0.02
USD 75,000	Welltower 2.8% 1/6/2031	66,837	0.03
USD 40,000	WESCO Distribution Inc 6.375% 15/3/2033	40,325	0.02
USD 25,000	Western Midstream Operating LP 5.45% 15/11/2034	24,708	0.01
USD 20,000	Westinghouse Air Brake Technologies Corp 5.611% 11/3/2034	20,554	0.01
USD 50,000	Williams 4.9% 15/3/2029	50,217	0.02
USD 70,000	Williams Cos Inc 4.8% 15/11/2029	69,985	0.03
USD 35,000	Williams Cos Inc 5.15% 15/3/2034	34,684	0.02
USD 15,000	Williams Cos Inc 5.8% 15/11/2054	15,045	0.01
USD 45,000	Willis North America 5.9% 5/3/2054	45,405	0.02
USD 40,000	Willis North America Inc 5.35% 15/5/2033	40,458	0.02

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 166,000	Windstream Escrow LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031	171,820	0.08
USD 228,000	Wolverine World Wide 4% 15/8/2029	198,733	0.09
USD 55,000	Workday 3.8% 1/4/2032	50,951	0.02
USD 35,000	WW Grainger Inc 4.45% 15/9/2034	33,731	0.01
USD 31,000	Xerox 5.5% 15/8/2028	25,072	0.01
USD 152,000	XHR LP 6.625% 15/5/2030	154,366	0.07
USD 60,000	Xilinx 2.375% 1/6/2030	53,747	0.02
USD 90,000	Xylem 2.25% 30/1/2031	78,549	0.04
USD 140,000	Zoetis 3% 15/5/2050	93,733	0.04
USD 30,000	Zoetis 4.45% 20/8/2048	25,892	0.01
USD 115,000	Zoetis 5.6% 16/11/2032	120,479	0.05
		44,314,497	19.56
Total Bonds		74,007,958	32.66
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		208,331,466	91.95
Total Portfolio		208,331,466	91.94
Other Net Assets		18,258,235	8.06
Total Net Assets (USD)		226,589,701	100.00

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR	30,000	USD	31,389	BNP Paribas	4/3/2025	(160)
EUR	50,000	USD	52,347	UBS	4/3/2025	(298)
USD	980,748	CAD	1,420,000	Bank of America	4/3/2025	(2,305)
USD	2,060,088	GBP	1,660,000	Goldman Sachs	4/3/2025	(32,093)
USD	14,398,999	EUR	13,850,000	Goldman Sachs	4/3/2025	(18,385)
USD	24,196	CAD	35,000	State Street	4/3/2025	(34)
USD	312,260	EUR	300,000	JP Morgan	4/3/2025	(30)
USD	25,650	EUR	25,000	BNP Paribas	4/3/2025	(374)
USD	20,645	EUR	20,000	Toronto-Dominion	4/3/2025	(174)
USD	196,135	EUR	190,000	State Street	4/3/2025	(1,649)
USD	233,671	EUR	225,000	Citigroup	4/3/2025	(547)
USD	929,068	EUR	895,000	Barclays	4/3/2025	(2,597)
USD	108,405	EUR	105,000	UBS	4/3/2025	(896)
USD	442,121	EUR	425,000	BNY Mellon	4/3/2025	(290)
USD	149,376	GBP	120,000	BNY Mellon	4/3/2025	(1,866)
Net unrealised depreciation						(61,698)
AUD Hedged Share Class						
AUD	2,248,083	USD	1,434,713	BNY Mellon	14/3/2025	(38,645)
Net unrealised depreciation						(38,645)
CNH Hedged Share Class						
CNY	394,599,644	USD	54,051,932	BNY Mellon	14/3/2025	112,742
USD	4,903,138	CNY	35,687,993	BNY Mellon	14/3/2025	4,434
Net unrealised appreciation						117,176
EUR Hedged Share Class						
EUR	18,389	USD	19,008	BNY Mellon	14/3/2025	144
USD	103	EUR	99	BNY Mellon	14/3/2025	-
Net unrealised appreciation						144
GBP Hedged Share Class						
GBP	4,339	USD	5,382	BNY Mellon	14/3/2025	87
Net unrealised appreciation						87
HKD Hedged Share Class						
HKD	11,444,477	USD	1,471,293	BNY Mellon	14/3/2025	395
Net unrealised appreciation						395

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
SGD Hedged Share Class						
SGD	2,811,750	USD	2,079,964	BNY Mellon	14/3/2025	5,306
USD	11,866	SGD	16,040	BNY Mellon	14/3/2025	(30)
Net unrealised appreciation						5,276
Total net unrealised appreciation						22,735

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
1	EUR	Euro BOBL	March 2025	73
(8)	EUR	Euro BOBL	March 2025	6,995
14	EUR	EURO STOXX 50 Index	March 2025	(1,947)
5	EUR	EURO STOXX 50 Index	March 2025	(843)
2	GBP	FTSE 100 Index	March 2025	4,014
178	USD	Micro E-mini S&P 500 Index	March 2025	(232,922)
65	USD	Micro E-mini S&P 500 Index	March 2025	(84,910)
20	JPY	Nikkei 225 Index	March 2025	(23,638)
16	JPY	Nikkei 225 Index	March 2025	(12,384)
23	USD	US Long Bond (CBT)	June 2025	15,514
(26)	USD	US Treasury 10 Year Note (CBT)	June 2025	(14,764)
(16)	USD	US Ultra 10 Year Note	June 2025	(10,500)
(4)	USD	US Ultra Bond (CBT)	June 2025	(3,005)
3	GBP	Long Gilt	June 2025	3,857
5	USD	US Treasury 2 Year Note (CBT)	June 2025	1,083
2	USD	US Treasury 5 Year Note (CBT)	June 2025	713
Total				(352,664)

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 569	The Fund receives the total return on Encompass Health Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	18/11/2025	(2,181)	55,973
TRS	USD 3,777	The Fund receives the total return on Vipshop Holdings Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	8/2/2028	2,861	60,054
TRS	USD 9,557	The Fund receives the total return on TORM PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	12/5/2025	(15,291)	170,592
TRS	USD 716	The Fund receives the total return on Adobe Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(19,117)	313,186
TRS	USD 68	The Fund receives the total return on Adobe Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(1,816)	29,744

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 1,686	The Fund receives the total return on Alphabet Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(25,357)	284,479
TRS	USD 169	The Fund receives the total return on American Express Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(2,679)	50,193
TRS	USD 164	The Fund receives the total return on Automatic Data Processing Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	671	51,503
TRS	USD 85	The Fund receives the total return on Best Buy Co Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(162)	7,579
TRS	USD 121	The Fund receives the total return on Bristol-Myers Squibb Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	506	7,092
TRS	USD 502	The Fund receives the total return on Broadridge Financial Solutions Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	858	120,912
TRS	USD 38	The Fund receives the total return on CME Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	190	9,608
TRS	USD 59	The Fund receives the total return on Coca-Cola Co/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	128	4,202
TRS	USD 342	The Fund receives the total return on eBay Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(2,093)	21,775
TRS	USD 103	The Fund receives the total return on Electronic Arts Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	192	13,412
TRS	USD 960	The Fund receives the total return on Hartford Insurance Group Inc/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	5,597	113,904
TRS	USD 166	The Fund receives the total return on HCA Healthcare Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(1,497)	51,077
TRS	USD 900	The Fund receives the total return on Ingredion Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	4,720	117,760
TRS	USD 573	The Fund receives the total return on Johnson & Johnson. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	5,587	94,396
TRS	USD 4,703	The Fund receives the total return on LyondellBasell Industries NV. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(6,819)	361,049

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 250	The Fund receives the total return on Manhattan Associates Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(2,878)	44,002
TRS	USD 78	The Fund receives the total return on Marsh & McLennan Cos Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	448	18,399
TRS	USD 1,954	The Fund receives the total return on Merck & Co Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	15,788	178,537
TRS	USD 385	The Fund receives the total return on Moody's Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(7,769)	192,269
TRS	USD 51	The Fund receives the total return on Motorola Solutions Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	307	22,032
TRS	USD 380	The Fund receives the total return on Progressive Corp/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	6,285	106,579
TRS	USD 7	The Fund receives the total return on ServiceNow Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	(568)	6,414
TRS	USD 271	The Fund receives the total return on Veralto Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	23/5/2025	591	27,122
TRS	USD 361	The Fund receives the total return on Amazon.com Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	(6,577)	75,243
TRS	USD 290	The Fund receives the total return on Apple Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	(2,230)	68,666
TRS	USD 152	The Fund receives the total return on Apple Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	(1,169)	35,991
TRS	USD 415	The Fund receives the total return on Colgate-Palmolive Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	1,921	37,773
TRS	USD 294	The Fund receives the total return on Fortinet Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	(2,064)	31,529
TRS	USD 1,635	The Fund receives the total return on Gilead Sciences Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	12,115	184,199
TRS	USD 30	The Fund receives the total return on Intuit Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	721	18,046

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 68	The Fund receives the total return on Meta Platforms Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	(4,162)	44,551
TRS	USD 1,045	The Fund receives the total return on Microsoft Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	(20,064)	408,010
TRS	USD 252	The Fund receives the total return on Microsoft Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	(4,838)	98,391
TRS	USD 132	The Fund receives the total return on NVIDIA Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	(2,775)	15,626
TRS	USD 629	The Fund receives the total return on Procter & Gamble Co/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	5,378	109,433
TRS	USD 383	The Fund receives the total return on Simon Property Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	(1,183)	70,070
TRS	USD 8,037	The Fund receives the total return on Verizon Communications Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	3/10/2025	17,127	348,251
TRS	USD 530	The Fund receives the total return on Alphabet Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	18/11/2025	(8,125)	90,349
TRS	USD 1,379	The Fund receives the total return on General Mills Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	9/2/2026	4,764	84,140
TRS	USD 898	The Fund receives the total return on NetApp Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	9/2/2026	(13,946)	94,281
TRS	USD 810	The Fund receives the total return on NetApp Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	9/2/2026	(12,579)	85,042
TRS	USD 96	The Fund receives the total return on Tesla Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	9/2/2026	(6,971)	27,024
TRS	USD 448	The Fund receives the total return on Walmart Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	9/2/2026	(2,594)	43,900
TRS	USD 2,143	The Fund receives the total return on Yum China Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	2/4/2026	(118)	105,532
TRS	USD 62	The Fund receives the total return on Cisco Systems Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	18/8/2026	(68)	3,937

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 1,066	The Fund receives the total return on Clorox Co/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	18/8/2026	8,198	166,307
TRS	USD 384	The Fund receives the total return on Zoetis Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	18/8/2026	3,752	63,840
TRS	USD 1,333	The Fund receives the total return on Advanced Micro Devices Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	24/2/2028	(18,809)	133,527
TRS	USD 2,535	The Fund receives the total return on Chevron Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	24/2/2028	1,470	397,336
TRS	USD 127	The Fund receives the total return on Cigna Group/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	Merrill Lynch International	24/2/2028	1,681	39,115
TRS	USD 460	The Fund receives the total return on Yum China Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	2/4/2026	673	22,653
TRS	USD 946	The Fund receives the total return on Fidelity National Information Services Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	8/2/2028	688	66,598
TRS	USD 617	The Fund receives the total return on Marathon Petroleum Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	8/2/2028	(1,464)	91,452
TRS	USD 1,850	The Fund receives the total return on National Fuel Gas Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	8/2/2028	2,834	136,400
TRS	USD 253	The Fund receives the total return on Adobe Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(3,464)	110,665
TRS	USD 22	The Fund receives the total return on Adobe Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(301)	9,623
TRS	USD 2,671	The Fund receives the total return on Alphabet Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(47,384)	450,678
TRS	USD 81	The Fund receives the total return on American Express Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(1,074)	24,057
TRS	USD 248	The Fund receives the total return on Automatic Data Processing Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	1,763	77,882
TRS	USD 118	The Fund receives the total return on Best Buy Co Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	129	10,521

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 220	The Fund receives the total return on Bristol-Myers Squibb Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	678	12,894
TRS	USD 37	The Fund receives the total return on Cardinal Health Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	15	4,721
TRS	USD 129	The Fund receives the total return on Deckers Outdoor Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(2,976)	17,877
TRS	USD 315	The Fund receives the total return on Ecolab Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	7,450	84,921
TRS	USD 135	The Fund receives the total return on Electronic Arts Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(254)	17,578
TRS	USD 914	The Fund receives the total return on EOG Resources Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(5,022)	114,309
TRS	USD 107	The Fund receives the total return on EPAM Systems Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(5,501)	22,319
TRS	USD 392	The Fund receives the total return on Expeditors International of Washington Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	2,164	46,264
TRS	USD 442	The Fund receives the total return on Hartford Insurance Group Inc/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	2,957	52,443
TRS	USD 157	The Fund receives the total return on HCA Healthcare Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(1,660)	48,307
TRS	USD 326	The Fund receives the total return on Johnson & Johnson. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	3,423	53,705
TRS	USD 483	The Fund receives the total return on Marsh & McLennan Cos Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	3,787	113,935
TRS	USD 998	The Fund receives the total return on Merck & Co Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	4,960	91,187
TRS	USD 3,499	The Fund receives the total return on Molson Coors Beverage Co. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	26,784	215,643
TRS	USD 160	The Fund receives the total return on Motorola Solutions Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(7,962)	69,120

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 129	The Fund receives the total return on Old Republic International Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	280	4,939
TRS	USD 976	The Fund receives the total return on Quest Diagnostics Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	6,793	168,018
TRS	USD 146	The Fund receives the total return on ResMed Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	Merrill Lynch International	23/5/2025	(1,108)	33,722
TRS	USD 132	The Fund receives the total return on ServiceNow Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(13,930)	120,949
TRS	USD 450	The Fund receives the total return on STERIS PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(1,598)	99,342
TRS	USD 353	The Fund receives the total return on VeriSign Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	4,882	83,333
TRS	USD 31	The Fund receives the total return on VeriSign Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	429	7,318
TRS	USD 472	The Fund receives the total return on Verisk Analytics Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	23/5/2025	(458)	138,310
TRS	USD 91	The Fund receives the total return on Abbott Laboratories. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	419	12,369
TRS	USD 588	The Fund receives the total return on AbbVie Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	9,773	121,692
TRS	USD 2,457	The Fund receives the total return on Amazon.com Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	(60,713)	512,112
TRS	USD 1,825	The Fund receives the total return on Annaly Capital Management Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	2,245	40,004
TRS	USD 2,087	The Fund receives the total return on Apple Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	19,054	494,160
TRS	USD 17	The Fund receives the total return on Intuit Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	285	10,226
TRS	USD 264	The Fund receives the total return on Meta Platforms Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	(16,430)	172,964

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 94	The Fund receives the total return on Microsoft Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	(2,047)	36,701
TRS	USD 733	The Fund receives the total return on Microsoft Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	(15,965)	286,193
TRS	USD 1,561	The Fund receives the total return on NVIDIA Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	(23,712)	184,791
TRS	USD 68	The Fund receives the total return on Procter & Gamble Co/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	439	11,831
TRS	USD 169	The Fund receives the total return on Workday Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	3/10/2025	(825)	44,785
TRS	USD 33	The Fund receives the total return on Wix.com Ltd. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	22/12/2025	(820)	6,577
TRS	USD 772	The Fund receives the total return on Conagra Brands Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	9/2/2026	1,004	19,941
TRS	USD 774	The Fund receives the total return on General Mills Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	9/2/2026	2,272	47,226
TRS	USD 1,548	The Fund receives the total return on NetApp Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	9/2/2026	(22,952)	162,525
TRS	USD 527	The Fund receives the total return on NetApp Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	9/2/2026	(9,502)	55,330
TRS	USD 7	The Fund receives the total return on Netflix Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	9/2/2026	(436)	6,757
TRS	USD 299	The Fund receives the total return on Walmart Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	9/2/2026	(1,474)	29,299
TRS	USD 26	The Fund receives the total return on Accenture PLC. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	18/8/2026	(1,048)	9,011
TRS	USD 259	The Fund receives the total return on Zoetis Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	18/8/2026	(1,466)	43,059
TRS	USD 460	The Fund receives the total return on Zoetis Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	18/8/2026	(2,604)	76,475

Systematic Global Sustainable Income & Growth Fund continued

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 309	The Fund receives the total return on QUALCOMM Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	8/2/2028	(4,981)	47,969
TRS	USD 345	The Fund receives the total return on Tyler Technologies Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	8/2/2028	(976)	210,105
TRS	USD 187	The Fund receives the total return on Cigna Group/The. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	24/2/2028	2,837	57,594
TRS	USD 16	The Fund receives the total return on KLA Corp. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 40 basis points.	HSBC Bank	24/2/2028	(788)	11,235
Total					(246,521)	10,746,567

TRS: Total Return Swaps

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(5)	Call	FTSE 100 Index	Morgan Stanley	GBP 8,750	21/3/2025	(3,396)	(7,058)
(24)	Call	Nikkei 225 Index	Exchange Traded	JPY 39,500	14/3/2025	69,415	(6,530)
(90)	Call	EURO STOXX 50 Index	Exchange Traded	EUR 5,525	21/3/2025	11,532	(48,296)
(65)	Call	S&P 500 Index	Exchange Traded	USD 6,135	21/3/2025	324,381	(69,875)
Total						401,932	(131,759)

Systematic Sustainable Global SmallCap Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON / PREFERRED STOCKS (SHARES)			
	Australia		
14,712	Abacus Group (Reit)	10,597	0.00
33,633	Abacus Storage King (Reit)	24,853	0.01
2,219	AUB	42,756	0.01
9,503	Beach Energy Ltd	8,232	0.00
157,667	Challenger*	569,801	0.17
4,541	Charter Hall Social Infrastructure REIT	8,318	0.00
15,007	Credit	141,457	0.04
89,766	Dexus Industria REIT	151,614	0.05
2,899	Evolution Mining	10,963	0.00
11,277	G8 Education	9,663	0.01
13,692	HUB24 Ltd	659,508	0.19
309,217	IGO*	764,198	0.23
21,875	JB Hi-Fi*	1,250,349	0.37
12,159	Jumbo Interactive	85,997	0.02
1,768	Mineral Resources	24,932	0.01
42,655	Mirvac	54,828	0.02
116,104	Monadelphous	1,162,175	0.34
222,788	Nanosonics*	650,203	0.19
22,466	Netwealth	419,347	0.12
2,957	NEXTDC*	24,494	0.01
19,292	NRW Holdings Ltd	39,352	0.01
238,144	Perseus Mining	433,278	0.13
1,139	Pinnacle Investment Management	16,133	0.01
112,432	Ramelius Resources*	183,614	0.05
76,690	Regis Resources*	152,387	0.05
23,067	SmartGroup*	120,175	0.04
62,196	Technology One	1,138,156	0.34
434	Telix Pharmaceuticals Ltd	7,670	0.00
		8,165,050	2.42
	Austria		
19,234	BAWAG	1,928,114	0.57
2,838	UNIQA Insurance	25,938	0.01
375	voestalpine AG	8,619	0.00
		1,962,671	0.58
	Belgium		
47,389	Barco*	556,446	0.16
3,545	Deme	492,276	0.15
152,074	Umicore	1,384,368	0.41
		2,433,090	0.72
	Bermuda		
232	Assured Guaranty	19,922	0.01
3,853	Essent	221,971	0.07
14,970	Genpact	792,362	0.23
123,884	Invesco	2,153,104	0.64
6,634	Stolt-Nielsen*	156,445	0.05
372,000	Yue Yuen Industrial	760,441	0.23
		4,104,245	1.23
	Brazil		
29,058	Allos SA	89,961	0.03
203,927	Auren Energia	282,688	0.08
42,049	Cia Brasileira de Aluminio	37,348	0.01
1,003,499	Cogna Educacao	269,628	0.08
306,611	Cyrela Brazil Realty Empreendimentos e Participacoes	1,119,773	0.33
18,141	Dexco	18,255	0.01
15,489	Grendene SA	15,030	0.01
191,788	Grupo SBF SA	341,352	0.10
5,640	Light	3,929	0.00
490,545	Lojas Renner	967,956	0.29
43,598	Marcopolo	41,559	0.01
19,553	Marcopolo	24,160	0.01
116,921	Vivara Participacoes	350,970	0.10
		3,562,609	1.06
	Canada		
3,095	ADENTRA Inc	70,364	0.02
6,107	Aritzia	276,880	0.08
20,960	Artis Real Estate Investment Trust*	111,875	0.03
11,520	Ballard Power Systems*	14,595	0.00
77,478	Birchcliff Energy*	294,201	0.09
993	BSR Real Estate Investment Trust	12,909	0.00
2,583	Celestica	269,247	0.08
91,369	Centerra Gold	509,827	0.15
16,803	DREAM Unlimited*	251,845	0.08
15,088	Finning International	440,478	0.13
1,523	First Majestic Silver*	8,003	0.00
1,712	K92 Mining Inc*	11,105	0.00
1,867	Lundin Gold	52,191	0.02
2,068	MDA Space Ltd	32,492	0.01
3,939	Mullen*	35,777	0.01
4,712	Orla Mining	32,131	0.01
1,340	Osisko Gold Royalties	23,591	0.01
102,350	Secure Waste Infrastructure Corp	1,000,486	0.30
3,679	Torex Gold Resources	79,159	0.02
232,203	Vermilion Energy*	1,954,744	0.58
61,230	Wesdome Gold Mines	590,478	0.18
		6,072,378	1.80
	Cayman Islands		
639,500	3SBio	603,479	0.18
40,291	Atour Lifestyle	1,243,380	0.37
1,000	Bizlink	18,133	0.00
359,000	China Medical System	378,934	0.11
109,000	China Shineway Pharmaceutical	116,874	0.03
134,000	CIMC Enric*	118,011	0.04
2,489	Credo Technology	127,984	0.04
5,773	Fabrinet*	1,115,199	0.33

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
115,000	General Interface Solution	194,514	0.06
39,000	Gourmet Master	120,640	0.04
160,000	Greentown Service	79,813	0.02
27,900	Gushengtang Holdings Ltd*	124,648	0.04
169,500	HUTCHMED China	561,141	0.17
126,000	JNBY Design	236,834	0.07
69,000	Microport Scientific	66,089	0.02
468,000	Minth	1,218,418	0.36
155,000	Sunac Services*	32,881	0.01
19,000	TCL Electronics	17,246	0.00
58,322	Theravance Biopharma	545,311	0.16
668,000	Topsports International	289,422	0.08
53,000	TPK	63,560	0.02
652,500	Xtep International	432,030	0.13
7,700	Zai Lab	26,333	0.01
139,000	Zhou Hei Ya International*	32,524	0.01
		7,763,398	2.30
	China		
44,774	Jinzhou Port	4,030	0.00
691,500	Sinopec Engineering	518,306	0.15
		522,336	0.15
	Denmark		
5,939	ALK-Abello	127,988	0.04
166,041	Alm Brand	375,902	0.11
13,396	GN Store Nord	238,767	0.07
21,875	H Lundbeck	99,687	0.03
103,920	H Lundbeck	574,094	0.17
5,017	Jyske Bank	406,144	0.12
		1,822,582	0.54
	Finland		
55,684	Citycon*	178,765	0.05
4,680	Finnair	17,182	0.01
2,046	Kalmar Oyj	73,670	0.02
		269,617	0.08
	France		
1,547	Etablissements Maurel et Prom	9,485	0.00
3,021	Gaztransport Et Technigaz	460,079	0.14
3,287	ICADE	76,645	0.02
1,563	Imerys SA	50,405	0.02
4,195	Kaufman & Broad SA	142,796	0.04
73,191	Television Francaise 1*	612,944	0.18
13,002	Ubisoft Entertainment	163,769	0.05
69,310	Valeo	716,299	0.21
		2,232,422	0.66
	Germany		
32,393	AIXTRON	411,553	0.12
5,416	Atoss Software	652,866	0.19
98	Aurubis	8,432	0.00
17,933	Auto1	435,330	0.13
2,766	Bilfinger	160,954	0.05
34,000	CECONOMY	109,647	0.03
134,898	Deutsche Pfandbriefbank	775,844	0.23
1,382	Draegerwerk	77,254	0.02
37	Hypoport	7,622	0.00
7,549	Kloeckner &	50,921	0.02
1,877	Salzgitter*	37,984	0.01
33,933	TeamViewer AG	419,815	0.13
37,498	thyssenkrupp*	295,410	0.09
		3,443,632	1.02
	Greece		
1,419	Aegean Airlines	15,968	0.00
	Guernsey		
8,413	Shurgard Self Storage	303,453	0.09
	Hong Kong		
25,000	China Nonferrous Mining Corp Ltd	15,267	0.01
317,000	New World Development*	196,441	0.06
		211,708	0.07
	Hungary		
233,585	Magyar Telekom Telecommunications	973,560	0.29
	India		
2,560	360 ONE WAM Ltd	29,206	0.01
36,177	Ajanta Pharma	1,027,775	0.31
104,501	Birlasoft	506,420	0.15
37,036	Blue Star	811,646	0.24
2,127	Central Depository Services India	26,930	0.01
7,449	Computer Age Management Services	267,565	0.08
7,504	Coromandel International	142,952	0.04
189,857	Crompton Greaves Consumer Electricals	696,800	0.20
11,533	Dr Lal PathLabs	304,517	0.09
14,244	Federal Bank	28,913	0.01
68,540	Fortis Healthcare	479,916	0.14
16,182	GE T&D India	247,491	0.07
619	GlaxoSmithKline Pharmaceuticals	17,511	0.01
29,486	Great Eastern Shipping	273,180	0.08
160,959	Gujarat Pipavav Port	229,840	0.07
573	Ipca Laboratories Ltd	8,875	0.00
10,012	Jindal Saw Ltd	28,198	0.01
72,240	Jyothy Labs	266,162	0.08
584,129	Karur Vysya Bank	1,342,505	0.40
48,315	KEC International Ltd	379,022	0.11
59,766	LIC Housing Finance	339,388	0.10
15,843	Mahanagar Gas	224,056	0.07
19,521	Max Financial Services	222,664	0.07
4,917	Motilal Oswal Financial Services	33,069	0.01
8,296	Natco Pharma	73,068	0.02
131,857	NCC	263,703	0.08
60,351	Nippon Life India Asset Management	354,021	0.10
1,302	One 97 Communications	10,638	0.00
2,429	Prudent Corporate Advisory Services	45,931	0.01
11,294	PTC India	17,917	0.01
61,943	Strides Pharma Science	438,538	0.13
5,157	Symphony	62,594	0.02

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
2,986	Time Technoplast Ltd	12,198	0.01
14,617	Tips Industries	98,731	0.03
7,110	Triveni Turbine	39,489	0.01
793	VA Tech Wabag Ltd	11,813	0.00
7,580	Zee Entertainment Enterprises	8,064	0.00
		9,371,306	2.78
	Indonesia		
395,800	AKR Corporindo	29,602	0.01
7,673,900	Aspirasi Hidup Indonesia	298,532	0.09
195,400	Ciputra Development	9,369	0.00
186,700	Japfa Comfeed Indonesia Tbk PT	21,001	0.01
6,802,700	Perusahaan Gas Negara	617,495	0.18
257,100	Semen Indonesia Persero	36,130	0.01
		1,012,129	0.30
	Ireland		
2,917	Adient	47,226	0.01
10,966	Alkermes	372,077	0.11
8,886	Cimpress	419,597	0.12
3,225	Jazz Pharmaceuticals	460,530	0.14
11,646	Prothena	178,999	0.05
5,621	Uniphar	16,003	0.01
		1,494,432	0.44
	Israel		
27,884	Cellebrite DI	515,017	0.15
70	Isras Holdings Ltd	8,511	0.00
583	One Software Technologies	11,508	0.01
8,976	Partner Communications	66,845	0.02
1,981	Plus500	70,009	0.02
35,013	Radware	777,289	0.23
		1,449,179	0.43
	Italy		
797,816	A2A	1,811,320	0.54
148,834	Banca Monte dei Paschi di Siena	1,080,800	0.32
3,610	Banca Popolare di Sondrio SPA*	40,886	0.01
675	Credito Emiliano SpA	8,699	0.01
20,372	De' Longhi*	718,054	0.21
147,062	Iren	326,380	0.09
41,081	Maire	403,905	0.12
31,913	Saipem	73,018	0.02
401,732	Webuild*	1,329,843	0.39
		5,792,905	1.71
	Japan		
900	ADEKA Corp	16,538	0.01
92,900	Alfresa*	1,229,296	0.37
87,900	Alps Alpine*	898,891	0.27
277,900	Amada*	2,641,793	0.78
40,900	Artience	821,040	0.24
57,100	Asahi Intecc	925,331	0.27
74,600	Azbil	564,612	0.17
40,500	Bic Camera*	429,350	0.13
700	Canon Marketing Japan Inc	23,626	0.01
95,600	Coca-Cola Bottlers Japan	1,562,247	0.46
59,500	COMSYS*	1,255,624	0.37
1,200	Credit Saison*	28,039	0.01
10,800	Dai-Dan	254,788	0.08
900	DIC	19,142	0.01
600	Doshisha	8,306	0.00
12,600	Dowa	381,202	0.11
29,400	Ebara	482,684	0.14
17,900	Glory*	308,787	0.09
2,300	GMO internet group	42,920	0.01
1,400	Hazama Ando	12,542	0.00
3,100	Hirose Electric*	358,159	0.11
57,100	Ichigo*	136,034	0.04
700	Isetan Mitsukoshi*	10,526	0.00
44,200	J Front Retailing*	571,382	0.17
4,000	Kakaku.com*	57,071	0.02
13,600	Kewpie*	255,547	0.08
41,400	Kinden*	868,166	0.26
500	Kura Sushi*	9,987	0.00
5,500	Kurita Water Industries*	175,413	0.05
55,300	Lintec	1,049,559	0.31
23,400	Mabuchi Motor	360,496	0.11
338,700	Mazda Motor*	2,265,642	0.67
1,200	METAWATER Co Ltd	15,250	0.00
5,900	MISUMI*	95,005	0.03
72,700	Mitsui Mining & Smelting*	2,052,814	0.61
17,400	MIXI Inc	404,718	0.12
7,400	Nifco	179,242	0.06
29,300	Nikon*	303,811	0.09
1,100	Nippon Kayaku Co Ltd	9,840	0.00
22,000	Nippon Shinyaku*	574,929	0.17
17,700	Nissan Chemical*	507,308	0.15
60,300	Nomura*	343,337	0.10
26,400	Nomura Real Estate*	748,780	0.22
9,400	Noritz	105,172	0.03
2,900	PeptiDream	39,173	0.01
255,000	Persol*	396,655	0.12
1,200	PHC Holdings Corp	8,513	0.00
61,700	Raito Kogyo*	1,033,861	0.31
1,000	Raiznext Corp	10,445	0.00
14,900	Rinnai	338,956	0.10
1,000	San-In Godo Bank Ltd	8,308	0.00
2,200	Sanki Engineering	48,689	0.01
32,900	Sanrio	1,381,149	0.41
115,100	Santen Pharmaceutical	1,063,619	0.32
9,500	Shimizu	86,905	0.03
32,700	Shizuoka Gas	230,673	0.07
5,000	SKY Perfect JSAT	34,574	0.01
34,600	Skylark*	581,029	0.17
478,200	Sumitomo Chemical	1,119,259	0.33
21,100	Suruga Bank Ltd*	185,390	0.06
40,900	Suzuken	1,291,679	0.38
10,400	Taikisha	301,944	0.09
800	Takara Standard Co Ltd	8,951	0.00
7,900	Takasago Thermal Engineering*	273,818	0.08

*All or a portion of this security represents a security on loan.

Systematic Sustainable Global SmallCap Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
300	Toho Gas	8,174	0.00
900	Tokai	12,065	0.01
196,700	Tokyo Tatemono*	3,119,083	0.92
531,200	Tokyu Fudosan*	3,436,637	1.02
37,900	Ulvac	1,358,907	0.40
9,900	Yamazen*	86,721	0.03
300	Yuasa Trading Co Ltd	8,999	0.00
		39,839,122	11.81
	Jersey		
48,424	Man	130,619	0.04
3,312	Novocure	59,483	0.02
		190,102	0.06
	Luxembourg		
9,330	Aroundtown*	26,631	0.01
2,067	d'Amico International Shipping SA	8,004	0.00
66,513	Grand City Properties	758,846	0.22
689	Millicom International Cellular	17,906	0.01
314,709	SES*	1,385,099	0.41
79,962	Subsea 7	1,217,355	0.36
		3,413,841	1.01
	Malaysia		
4,700	Bursa Malaysia	8,394	0.00
1,900	Carlsberg Brewery Malaysia	7,962	0.00
10,700	Gas Malaysia Bhd	9,927	0.00
6,500	Heineken Malaysia	38,862	0.01
365,700	KPJ Healthcare	194,221	0.06
45,800	Sunway Construction Group Bhd	44,132	0.02
		303,498	0.09
	Marshall Islands		
10,447	International Seaways	357,183	0.11
	Mexico		
15,912	Bolsa Mexicana de Valores	28,387	0.01
16,164	Genomma Lab Internacional SAB de CV	19,898	0.01
357,035	Grupo Televisa	136,324	0.04
160,610	Orbia Advance Corp. SAB de CV	112,285	0.03
		296,894	0.09
	Multinationals		
500	Langham Hospitality Investments and Langham Hospitality Investments	30	0.00
	Netherlands		
18,436	Arcadis	923,099	0.27
3,732	Elastic	425,112	0.13
2,969	MFE-MediaForEurope*	13,797	0.01
2,702	MFE-MediaForEurope	9,096	0.00
62,819	Pharming*	56,957	0.02
23,162	Signify	494,273	0.15
		1,922,334	0.58
	New Zealand		
954	Neuren Pharmaceuticals Ltd*	7,837	0.00
557,663	Spark New Zealand	708,956	0.21
		716,793	0.21
	Norway		
149,711	DNO*	163,827	0.05
4,882	Sparebank 1 Oestlandet	70,951	0.02
32,941	SpareBank 1 SMN	535,966	0.16
41,454	SpareBank 1 SR-Bank*	586,918	0.17
48,663	Storebrand ASA	528,193	0.16
29,275	Wallenius Wilhelmsen*	223,754	0.06
		2,109,609	0.62
	Poland		
3,820	Asseco Poland*	133,408	0.04
85,893	Bank Millennium*	251,699	0.08
4,043	Orange Polska	8,385	0.00
		393,492	0.12
	Portugal		
174,170	NOS SGPS*	772,360	0.23
	Saudi Arabia		
896	Riyadh Cement Co	8,565	0.00
	Singapore		
2,818	BW LPG*	32,714	0.01
64,255	Flex	2,413,418	0.72
11,500	Keppel DC REIT	17,646	0.01
6,900	Sheng Siong	8,388	0.00
		2,472,166	0.74
	South Africa		
295,622	AVI	1,485,824	0.44
53,766	Foschini	395,141	0.12
56,129	Investec	364,478	0.11
397,199	Life Healthcare	316,470	0.10
13,695	Netcare	10,022	0.00
40,991	Redefine Properties Ltd (Reit)*	9,756	0.00
6,977	Telkom SA SOC Ltd	13,680	0.00
		2,595,371	0.77
	South Korea		
22,339	AMOREPACIFIC	323,731	0.10
17,775	BNK Financial	135,600	0.04
3,285	CJ Logistics	210,183	0.06
7,871	DB HiTek Co Ltd	232,434	0.07
21,797	DL E&C Co Ltd	603,444	0.18
2,717	E-MART	141,338	0.04
342	Eugene Technology	9,819	0.00
25,521	GS Engineering & Construction	306,517	0.09
9,206	Hanon Systems	27,878	0.01
3,196	Hansol Chemical	239,880	0.07
84,099	HD Hyundai Infracore	488,647	0.15
949	HDC Hyundai Development Co-Engineering & Construction	11,871	0.00
999	Hugel	216,476	0.06
1,457	Hyosung Advanced Materials	186,346	0.06
84	Hyosung TNC	12,948	0.00
6,868	Hyundai Marine & Fire Insurance	109,154	0.03
121,270	Hyundai Steel	2,209,205	0.66
2,250	LOTTE Fine Chemical	62,291	0.02
26,879	LX Semicon	1,102,427	0.33

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
1,346	Netmarble	37,033	0.01
982	NICE Information Service	8,619	0.00
206	S-1	8,590	0.00
49,872	Samsung	1,554,558	0.46
9,228	Seegene	155,493	0.05
276,774	SK Networks	815,432	0.24
24,214	WONIK IPS	419,594	0.12
517	Youngone	16,840	0.01
		9,646,348	2.86
	Spain		
313,321	Bankinter*	3,034,561	0.90
36,037	Inmobiliaria Colonial Socimi*	215,326	0.06
243	Pharma Mar	24,031	0.01
13,608	Unicaja Banco*	23,642	0.01
		3,297,560	0.98
	Sweden		
1,620	Avanza Bank	48,022	0.01
5,712	BoneSupport	205,315	0.06
20,665	Corem Property	10,017	0.00
1,917	Granges	24,428	0.01
5,337	Loomis	207,855	0.06
304	MIPS*	13,693	0.00
32,646	NCC AB 'B'	595,547	0.18
385	NP3 Fastigheter	9,349	0.00
48,189	Peab AB 'B'	363,181	0.11
7,435	Platzer Fastigheter	58,079	0.02
75,316	SSAB	454,382	0.13
742	Sweco AB 'B'*	12,740	0.00
4,757	Vitrolife*	86,558	0.03
1,733	Wihlborgs Fastigheter AB	16,865	0.01
		2,106,031	0.62
	Switzerland		
5,296	Basilea Pharmaceutica*	275,292	0.08
4,625	Belimo	3,103,840	0.92
15,527	DKSH	1,227,017	0.36
377	dormakaba Holding AG	271,599	0.08
121	Inficon	155,030	0.04
5,005	Lithium Argentina AG*	10,984	0.00
350	Sulzer	60,515	0.02
40	Swissquote Group Holding SA	16,200	0.01
1,789	u-blox	150,893	0.05
		5,271,370	1.56
	Taiwan		
61,000	Arcadyan Technology	351,360	0.11
11,000	ASPEED Technology	1,203,504	0.36
9,000	ASROCK	68,434	0.02
205,000	Chicony Electronics	1,015,238	0.30
25,000	Chin-Poon Industrial	26,667	0.01
164,000	ChipMOS Technologies	160,189	0.05
114,000	Chroma ATE	1,179,520	0.35
104,000	Elan Microelectronics	505,539	0.15
219,000	FLEXium Interconnect	463,863	0.14
33,000	Foxsemicon Integrated Technology	325,851	0.10
2,000	Giant Manufacturing	9,630	0.00
3,000	King Yuan Electronics	9,829	0.00
19,000	Lotes	958,323	0.28
58,000	Macronix International	38,888	0.01
15,000	Makalot Industrial	172,343	0.05
6,000	Medigen Vaccine Biologics Corp	8,978	0.00
15,000	Pixart Imaging	124,114	0.04
501,000	Primax Electronics	1,317,677	0.39
22,000	Simplo Technology	251,428	0.07
5,000	Sinbon Electronics	46,324	0.01
10,000	Topco Scientific	90,057	0.03
10,000	United Integrated Services	132,419	0.04
29,000	Wowprime	208,579	0.06
		8,668,754	2.57
	Thailand		
987,200	BTS	167,555	0.05
173,800	Carabao Group PCL 'F'	344,574	0.10
43,500	MK Restaurants	24,568	0.01
200,700	Sansiri PCL	9,808	0.01
78,400	Thanachart Capital PCL	109,550	0.03
16,900	Tipco Asphalt PCL	8,210	0.00
		664,265	0.20
	Turkey		
5,131	Arcelik AS	17,410	0.01
207,088	Dogan Sirketler Grubu Holding AS*	74,349	0.02
4,548	Mavi Giyim Sanayi Ve Ticaret*	8,307	0.00
52,237	TAV Havalimanlari Holding AS*	357,628	0.10
1	Turkiye Sinai Kalkinma Bankasi	-	0.00
		457,694	0.13
	United Kingdom		
3,989	AJ Bell	21,141	0.01
11,293	Bank of Georgia	755,779	0.22
27,961	Big Yellow	327,386	0.10
92,307	British Land	418,588	0.12
1,496	Bytes Technology Group Plc	7,991	0.00
48,311	Chemring	230,769	0.07
4,122	ConvaTec	13,570	0.00
737	Cranswick	45,561	0.01
227,597	Currys	262,326	0.08
1,188	DiscoverIE	8,280	0.00
36,040	Dunelm	444,464	0.13
653,910	Firstgroup	1,318,649	0.39
5,755	Greggs	151,304	0.05
2,584	Hammerson Plc (Reit)*	8,884	0.00
8,907	Hill & Smith	213,517	0.07
25,793	Hunting	100,008	0.03
169,928	IG	2,035,674	0.60
15,080	Impax Asset Management	33,071	0.01
89,350	Investec*	582,768	0.17
292,194	ITV*	262,942	0.08

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
9,186	JET2	162,318	0.05
67,685	Johnson Matthey	1,225,859	0.36
4,918	Johnson Service Group Plc	8,182	0.00
3,350	Kainos*	29,731	0.01
6,249	Keller	103,332	0.03
6,742	Kiniksa Pharmaceuticals International	132,480	0.04
27,818	LivaNova	1,143,876	0.34
7,100	MONY	17,467	0.01
6,625	Morgan Sindall	279,719	0.08
3,693	Ocado	12,060	0.00
8,653	Paragon Banking	82,775	0.03
175,053	Quilter	333,148	0.10
391	Rathbones	8,151	0.00
7,907	Rightmove	66,371	0.02
2,538	TBC Bank	137,867	0.04
103,077	TechnipFMC	3,029,433	0.90
6,478	Telecom Plus	138,471	0.04
51,709	Vesuvius	267,855	0.08
29,728	Wickes*	60,916	0.02
		14,482,683	4.29
	United States		
82,751	10X Genomics	879,643	0.26
14,380	1st Source	924,922	0.27
21,234	4D Molecular Therapeutics*	91,943	0.03
14,078	Abercrombie & Fitch*	1,451,160	0.43
8,227	ACADIA Pharmaceuticals	156,642	0.05
21,580	ACI Worldwide	1,193,374	0.35
6,440	Adaptive Biotechnologies	51,584	0.02
2,804	Adtalem Global Education Inc*	283,064	0.08
17,718	Alarm.com	1,023,746	0.30
11,272	Alector	18,035	0.01
19,799	Amalgamated Financial	641,488	0.19
28,056	Ambac Financial*	275,229	0.08
6,485	American Airlines	94,875	0.03
2,018	Ameris Bancorp*	128,809	0.04
39,298	Amicus Therapeutics*	361,935	0.11
6,509	Andersons	279,692	0.08
49,275	Anywhere Real Estate	176,897	0.05
23,439	Apartment Investment and Management	212,123	0.06
5,508	Apellis Pharmaceuticals	138,747	0.04
1,067	Aramark	38,913	0.01
2,479	Arcturus Therapeutics	38,747	0.01
782	Arcus Biosciences	8,219	0.00
299	Armstrong World Industries	45,358	0.01
434	Arrowhead Pharmaceuticals*	8,098	0.00
2,276	Arvinas	38,624	0.01
13,751	AtriCure	524,326	0.16
9,914	Aurora Innovation Inc*	69,299	0.02
240	Axcelis Technologies	13,183	0.00
11,562	Badger Meter	2,394,259	0.71
154	Balchem Corp	26,682	0.01
4,959	Banc of California Inc	73,790	0.02
3,997	BancFirst*	470,207	0.14
5,652	Bar Harbor Bankshares	182,673	0.05
28,897	Bath & Body Works	1,042,604	0.31
26,732	Benchmark Electronics	1,056,716	0.31
1,470	Berkshire Hills Bancorp Inc	41,601	0.01
7,070	Beta Bionics Inc	139,279	0.04
48,474	BioCryst Pharmaceuticals*	408,636	0.12
2,744	BlueLinx	222,401	0.07
3,778	Blueprint Medicines*	342,967	0.10
7,256	BOK Financial	786,768	0.23
1,626	Boot Barn Holdings Inc	197,591	0.06
92,839	BorgWarner	2,769,852	0.82
20,102	Box	650,702	0.19
9,593	Bright Horizons Family Solutions	1,218,407	0.36
22,703	Brightsphere Investment	556,450	0.17
1,415	Brinker International Inc*	221,292	0.07
108,282	Brixmor Property	3,014,571	0.89
466	Bruker	21,730	0.01
1,330	Cabot*	113,941	0.03
8,512	CACI International	2,827,516	0.84
5,978	Caesars Entertainment*	201,100	0.06
11,607	Calix*	425,164	0.13
897	Camden National	39,028	0.01
2,188	Capital City Bank	79,818	0.02
4,352	CareDx Inc	91,479	0.03
5,018	CareTrust REIT	129,565	0.04
25,864	Cargurus*	807,215	0.24
11,523	Catalyst Pharmaceuticals*	255,004	0.08
39,412	CBL & Associates Properties	1,208,766	0.36
8,941	Celldex Therapeutics*	179,893	0.05
2,955	Central Garden & Pet*	102,479	0.03
261	Central Garden & Pet	8,102	0.00
2,418	Ciena	184,397	0.05
6,313	Cinemark*	161,550	0.05
13,515	Cirrus Logic*	1,391,369	0.41
11,705	Clean Energy Fuels	23,293	0.01
6,654	Clear Secure*	152,310	0.05
1,703	Clearwater Analytics	51,056	0.02
7,720	Cleveland-Cliffs*	81,755	0.03
3,800	CNO Financial	157,966	0.05
4,893	Comfort Systems USA	1,727,767	0.51
231	Commerce Bancshares	14,955	0.01
1,128	Community Trust Bancorp	61,352	0.02
17,183	CommVault Systems*	2,875,747	0.85
20,370	Compass	181,497	0.05
22,801	COPT Defense Properties*	612,891	0.18
14,848	Corcept Therapeutics	892,365	0.26
4,479	CorVel Corp	485,300	0.14
187,283	Coursera*	1,466,426	0.43
129	CRA International	24,515	0.01
659	CrossFirst Bankshares	10,583	0.00
926	Cullinan Therapeutics Inc	7,723	0.00

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
7,537	Curtiss-Wright	2,388,626	0.71
666	Cytokinetics	30,503	0.01
4,978	Day One Biopharmaceuticals	45,947	0.01
39,529	Delek US*	640,370	0.19
10,135	Denali Therapeutics*	179,795	0.05
103	Dolby Laboratories Inc 'A'	8,325	0.00
68	Dorman Products Inc	8,936	0.00
666	DoubleVerify	10,143	0.00
9,847	Doximity	674,716	0.20
47,984	Dropbox*	1,244,465	0.37
2,864	Duolingo	888,041	0.26
18,468	DXC Technology	338,334	0.10
4,036	East West Bancorp	380,877	0.11
30,221	Encompass Health	2,972,840	0.88
6,400	Encore Capital*	240,128	0.07
7,100	Enova International Inc	724,058	0.22
959	Enterprise Financial Services	56,380	0.02
6,035	Essential Properties Realty Trust*	197,707	0.06
6,538	Ethan Allen Interiors	185,221	0.06
60,149	Etsy*	3,094,666	0.92
1,317	Evercore*	313,235	0.09
50,754	EverQuote	1,309,453	0.39
12,654	Exelixis	480,852	0.14
57,194	ExlService*	2,761,898	0.82
30,152	EZCORP*	406,147	0.12
30,164	Federal Signal	2,456,405	0.73
2,139	First American Financial	138,607	0.04
13,603	First Financial Corp/IN	701,371	0.21
2,547	First Hawaiian	68,718	0.02
7,954	Five Below	690,487	0.20
3,433	Floor & Decor*	336,468	0.10
5,881	Flowco Holdings Inc 'A'	152,200	0.05
26,422	Flowserve	1,435,507	0.43
3,058	Fortrea*	42,996	0.01
4,364	Freshpet	464,941	0.14
169	Frontdoor	7,313	0.00
60,036	Fulgent Genetics	967,180	0.29
34,911	Gap*	802,255	0.24
3,145	Generac*	425,770	0.13
9,526	G-III Apparel Group Ltd	253,773	0.08
675	Glaukos	79,002	0.02
1,991	Globus Medical	156,134	0.05
1,087	Grand Canyon Education	192,953	0.06
521	Granite Construction Inc	42,566	0.01
176	Great Southern Bancorp	10,218	0.00
82,680	Grindr Inc	1,480,799	0.44
1,800	Guidewire Software*	359,676	0.11
6,681	H&R Block*	363,580	0.11
1,689	Halozyme Therapeutics*	97,514	0.03
10,357	Hanover Insurance	1,738,733	0.52
4,012	Harmony Biosciences*	130,751	0.04
23,849	Hasbro	1,558,294	0.46
366	HBT Financial	9,106	0.00
76	HealthEquity	8,122	0.00
35,573	Hilltop	1,142,249	0.34
1,255	Horizon Bancorp	21,034	0.01
6,714	Houlihan Lokey Inc*	1,146,281	0.34
5,738	ICF International	479,123	0.14
4,828	Ideaya Biosciences Inc*	96,608	0.03
5,185	IDT Corp 'B'	252,769	0.08
17,132	Independent Bank	576,492	0.17
10,270	Ingredion	1,343,778	0.40
3,827	Insmed*	305,529	0.09
51	Installed Building Products	8,824	0.00
2,239	Intellia Therapeutics	22,043	0.01
810	Interactive Brokers	164,163	0.05
2,093	Intra-Cellular Therapies	268,574	0.08
20,856	Ionis Pharmaceuticals*	654,670	0.19
1,551	IonQ Inc	38,356	0.01
163	iRadimed	8,673	0.00
61,680	Iridium Communications	1,970,059	0.58
38,714	Ironwood Pharmaceuticals	63,297	0.02
475	Itron*	50,312	0.01
8,103	ITT	1,133,448	0.34
11,589	Jefferies Financial	755,139	0.22
14,356	Jones Lang LaSalle	3,849,418	1.14
6,674	Karman Holdings Inc	202,656	0.06
8,464	KBR Inc	413,805	0.12
1,519	Kearny Financial	10,511	0.00
43,233	Kennedy-Wilson	415,469	0.12
12,020	Kforce*	605,087	0.18
395	Kontoor Brands	26,730	0.01
21,789	Kura Oncology	164,071	0.05
14,417	Lamar Advertising*	1,773,291	0.53
369	Lantheus	33,852	0.01
877	LiveRamp	25,784	0.01
8,118	Louisiana-Pacific	804,494	0.24
59,868	Lyft	809,415	0.24
2,021	M/I Homes*	237,104	0.07
997	MACOM Technology Solutions Holdings Inc	113,050	0.03
6,377	Magnolia Oil & Gas*	149,030	0.04
2,541	MannKind	13,544	0.00
13,366	MasTec	1,665,804	0.49
5,866	Matson*	845,525	0.25
456	Medpace*	148,453	0.04
3,827	Mercantile Bank	181,782	0.05
238	Mercury Systems Inc	10,408	0.00
472	Merit Medical Systems	46,341	0.01
4,039	Metsera Inc	101,258	0.03
136,442	MGIC Investment*	3,334,642	0.99
6,636	Midland States Bancorp	127,677	0.04
4,383	Mission Produce Inc	53,911	0.02
113,637	Mueller Water Products	2,893,198	0.86
6,209	Murphy Oil*	165,594	0.05
16,577	Myriad Genetics*	180,855	0.05

*All or a portion of this security represents a security on loan.

Systematic Sustainable Global SmallCap Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
7,332	Natera	1,172,240	0.35
4,675	National Fuel Gas	344,688	0.10
28,267	NETGEAR*	722,505	0.21
39,927	NetScout Systems	895,563	0.27
31,759	New York Times	1,521,574	0.45
9,108	NexPoint Residential Trust	384,813	0.11
779	Nicolet Bankshares*	92,218	0.03
15,747	NMI	567,522	0.17
3,116	Northfield Bancorp	36,146	0.01
109,356	NOV*	1,642,527	0.49
25,776	NOW	410,096	0.12
937	Nurix Therapeutics	13,830	0.00
1,478	OceanFirst Financial	26,323	0.01
1,311	Old Second Bancorp	23,965	0.01
27,123	Olympic Steel Inc	880,413	0.26
219	Omega Flex	7,836	0.00
4,506	Omega Healthcare Investors	164,965	0.05
9,451	Omnicell*	361,028	0.11
13,623	OneMain	724,335	0.22
10,919	Orrstown Financial Services Inc	366,551	0.11
2,928	Oshkosh	298,305	0.09
13,067	PagerDuty*	229,457	0.07
4,181	Paylocity*	840,925	0.25
24,433	PBF Energy	520,179	0.15
4,442	Peapack-Gladstone Financial Corp	142,810	0.04
752	Penumbra*	211,673	0.06
8,526	Petco Health & Wellness*	23,361	0.01
2,495	Piper Sandler Cos*	701,145	0.21
4,504	PJT Partners*	711,227	0.21
5,010	Plexus Corp	659,316	0.20
8,701	Power Integrations*	526,759	0.16
7,105	PRA	149,134	0.04
620	Prestige Consumer Healthcare	52,216	0.02
3,360	Primerica	953,501	0.28
42,603	Primoris Services*	2,976,672	0.88
26,482	Privia Health*	661,785	0.20
69,484	PROS*	1,679,428	0.50
12,550	Proto Labs Inc	493,842	0.15
6,578	PTC Therapeutics	350,081	0.10
2,008	Q2	170,118	0.05
17,199	Qualys	2,268,892	0.67
26,221	QuinStreet	509,474	0.15
2,207	Radian*	72,809	0.02
4,381	Radius Recycling	58,136	0.02
560	RadNet	27,563	0.01
5,993	Ralph Lauren	1,618,110	0.48
4,961	Rambus*	268,415	0.08
18,603	REGENXBIO	118,873	0.04
41,465	Relay Therapeutics	131,444	0.04
34,155	Remitly Global*	799,568	0.23
869	Repligen*	135,451	0.04
203	REVOLUTION Medicines	7,927	0.00
22,011	Revolve Group Inc*	578,889	0.17
52,161	RingCentral	1,493,369	0.44
4,497	Rocket Lab USA*	84,678	0.02
20,347	Rocket Pharmaceuticals*	187,803	0.06
9,463	Royal Gold*	1,357,562	0.40
13,247	RxSight Inc	376,612	0.11
53,171	Sabra Health Care REIT*	878,385	0.26
16,967	Sage Therapeutics	120,975	0.04
7,271	Sarepta Therapeutics*	769,272	0.23
284	Seaboard*	795,842	0.24
789	ServiceTitan Inc 'A'	73,440	0.02
2,360	Shake Shack	252,237	0.07
1,188	SkyWest*	116,804	0.03
8,874	Sonos	116,516	0.03
45,600	Southwest Gas*	3,406,776	1.01
4,764	Spectrum Brands	369,829	0.11
13,219	Sprouts Farmers Market	1,913,054	0.57
948	Standard Motor Products	27,757	0.01
6,466	Steelcase	79,596	0.02
1,840	Stellar Bancorp	53,231	0.02
50,905	Steven Madden*	1,704,045	0.51
1,786	Stewart Information Services Corp	124,627	0.04
9,179	Stifel Financial*	963,107	0.29
5,995	Strategic Education	478,101	0.14
2,058	Stride*	276,657	0.08
10,170	Supernus Pharmaceuticals	323,101	0.10
3,702	Tandem Diabetes Care*	76,113	0.02
3,768	Tanger	133,010	0.04
1,798	Taylor Morrison Home	110,325	0.03
84,396	Teladoc Health*	774,333	0.23
986	Tenable*	37,212	0.01
3,369	Tenet Healthcare	424,528	0.13
19,506	Texas Roadhouse*	3,507,764	1.04
2,169	Thryv	36,700	0.01
501	Toll Brothers	55,776	0.02
2,126	Tompkins Financial	145,121	0.04
25,253	Topgolf Callaway Brands*	165,155	0.05
9,528	Travere Therapeutics*	198,849	0.06
2,132	Tutor Perini	56,988	0.02
6,805	Ultragenyx Pharmaceutical*	284,789	0.08
3,933	United Bankshares Inc*	142,375	0.04
6,286	United Natural Foods Inc	198,575	0.06
5,923	Univest Financial Corp*	179,645	0.05
3,170	Urban Outfitters Inc	182,085	0.05
2,021	US Foods	143,309	0.04
25,280	Varex Imaging	320,550	0.10
1,893	Vaxcyte*	136,343	0.04
45,915	Verint Systems*	1,029,414	0.31
3,817	Vir Biotechnology	30,880	0.01
4,870	Virtu Financial	174,054	0.05
57	Virtus Investment Partners	10,523	0.00
9,309	Visteon*	814,910	0.24

*All or a portion of this security represents a security on loan.

Systematic Sustainable Global SmallCap Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
1,846	Walker & Dunlop Inc	156,744	0.05
1,272	Warby Parker	30,986	0.01
8,132	Washington Trust Bancorp	258,760	0.08
2,896	WesBanco	102,113	0.03
1,112	WESCO International	199,760	0.06
9,381	Xencor*	140,996	0.04
22,612	Yelp*	772,426	0.23
45,896	ZipRecruiter*	260,230	0.08
71,749	Zurn Elkay Water Solutions	2,525,565	0.75
		166,165,927	49.25
Total Common / Preferred Stocks (Shares)		329,130,662	97.57
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		329,130,662	97.57

Holding	Description	Market Value (USD)	% of Net Assets
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	Canada		
1,272,764	Diagnocure**	-	0.00
	United States		
262	Gci Liberty Escrow Share**	-	0.00
Total Common Stocks (Shares)		-	0.00
Total Other Transferable Securities		-	0.00
Total Portfolio		329,130,662	97.57
Other Net Assets		8,202,795	2.43
Total Net Assets (USD)		337,333,457	100.00

*All or a portion of this security represents a security on loan.
**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	997,198	USD	625,970	BNY Mellon	14/3/2025	(6,707)
USD	81,340	AUD	128,874	BNY Mellon	14/3/2025	1,309
Net unrealised depreciation						(5,398)
GBP Hedged Share Class						
GBP	159,412	USD	197,784	BNY Mellon	14/3/2025	3,126
USD	11,473	GBP	9,134	BNY Mellon	14/3/2025	(39)
Net unrealised appreciation						3,087
Total net unrealised depreciation						(2,311)

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised depreciation USD
27	USD	MSCI EAFE Index	March 2025	(8,495)
16	USD	MSCI Emerging Markets Index	March 2025	(26,632)
42	USD	Russell 2000 E-Mini Index	March 2025	(270,043)
Total				(305,170)

Systematic Sustainable Global SmallCap Fund continued

Sector Breakdown
as at 28 February 2025

	% of Net Assets
Financials	21.27
Industrial	18.85
Consumer Non-cyclical	15.79
Technology	11.92
Consumer Cyclical	11.70
Communications	6.53
Basic Materials	4.99
Energy	3.71
Utilities	2.37
Diversified	0.44
Other Net Assets	2.43
	100.00

United Kingdom Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (GBP)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Jersey		
99,700	Experian	3,749,717	1.99
	United Kingdom		
267,333	3i	10,556,980	5.59
176,697	Anglo American	4,128,084	2.19
25,401	Ashtead	1,220,772	0.65
142,327	AstraZeneca	17,099,166	9.06
620,000	Auto Trader	4,814,920	2.55
672,859	Baltic Classifieds	2,294,449	1.22
417,400	BP	1,819,655	0.96
1,186,550	Coats	1,037,045	0.55
390,102	Compass	10,805,825	5.72
141,859	Diageo	3,079,049	1.63
60,535	Diploma	2,715,600	1.44
17,166	Games Workshop*	2,451,305	1.30
588,400	GlobalData	1,135,612	0.60
214,117	Halma	5,965,300	3.16
326,000	Howden Joinery	2,516,720	1.33
653,475	HSBC	6,055,753	3.21
71,565	Johnson Matthey	1,028,389	0.54
93,378	London Stock Exchange	10,981,253	5.82
423,521	Melrose Industries	2,691,899	1.42
83,601	Next	8,360,100	4.43
481,460	Pearson	6,499,710	3.44
94,260	Reckitt Benckiser	4,965,617	2.63
349,346	RELX	13,317,069	7.05
255,000	Rentokil Initial	1,015,920	0.54
748,210	Rightmove	4,983,079	2.64
107,456	Rio Tinto*	5,144,993	2.73
344,729	Segro	2,435,166	1.29
1,150,000	Serco*	1,877,950	0.99
1,356,226	Shaftesbury Capital	1,673,583	0.89
435,178	Shell	11,451,709	6.07
216,008	Smith & Nephew*	2,478,692	1.31
32,456	Spirax	2,364,420	1.25
734,289	Standard Chartered	9,336,484	4.94
1,003,480	Trainline	3,110,788	1.65
156,000	Travis Perkins	1,021,020	0.54
		172,434,076	91.33
	United States		
8,791	Mastercard	3,962,733	2.10
10,706	Microsoft	3,316,579	1.75
8,968	S&P Global	3,771,705	2.00
		11,051,017	5.85
Total Common Stocks (Shares)		187,234,810	99.17
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		187,234,810	99.17
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	Jersey		
74,385	Rosebank Industries**	535,572	0.28
	United Kingdom		
217,967	Patisserie Hld Npv**	-	0.00
Total Common Stocks (Shares)		535,572	0.28
Total Other Transferable Securities		535,572	0.28
Total Portfolio		187,770,382	99.45
Other Net Assets		1,036,297	0.55
Total Net Assets (GBP)		188,806,679	100.00

*All or a portion of this security represents a security on loan.
**Security subject to a fair value adjustment as detailed in Note 2(j).

Sector Breakdown as at 28 February 2025

	% of Net Assets
Consumer Non-cyclical	26.86
Financials	24.12
Consumer Cyclical	13.87
Communications	12.10
Industrial	7.27
Energy	7.03
Basic Materials	5.46
Technology	2.74
Other Net Assets	0.55
	100.00

US Basic Value Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON / PREFERRED STOCKS (SHARES)			
	Canada		
98,335	Teck Resources	3,913,733	0.50
	Cayman Islands		
308,200	Alibaba	5,052,058	0.65
	France		
159,074	Sanofi ADR*	8,621,811	1.10
	Germany		
45,309	Henkel	3,896,784	0.50
	Ireland		
86,181	Johnson Controls International	7,255,578	0.93
196,105	Medtronic	17,918,114	2.30
40,823	Willis Towers Watson	13,795,316	1.77
		38,969,008	5.00
	Japan		
72,700	Komatsu*	2,154,610	0.28
538,900	Sony	13,371,472	1.71
		15,526,082	1.99
	Jersey		
615,273	WPP*	5,009,467	0.64
	Netherlands		
66,269	Airbus	11,441,653	1.47
546,543	CNH Industrial*	6,952,027	0.89
156,809	Koninklijke Philips	4,100,410	0.52
		22,494,090	2.88
	South Korea		
11,929	Samsung Electronics GDR*	11,129,757	1.43
	Taiwan		
26,488	Taiwan Semiconductor Manufacturing ADR	4,734,995	0.61
	United Kingdom		
31,655	AstraZeneca	4,793,151	0.61
439,172	BP ADR*	14,483,893	1.86
203,926	British American Tobacco ADR*	7,949,036	1.02
955,762	Rentokil Initial	4,799,105	0.62
375,844	Shell	12,465,283	1.59
		44,490,468	5.70
	United States		
6,294	Acuity Brands*	1,829,477	0.23
22,863	Air Products and Chemicals*	7,202,074	0.92
38,513	Amazon.com	8,027,265	1.03
46,930	American Electric Power	5,009,778	0.64
145,447	American International	11,811,024	1.52
11,702	Applied Materials	1,852,895	0.24
138,800	Bank of America	6,241,836	0.80
493,253	Baxter International*	17,244,124	2.21
9,180	Becton Dickinson	2,061,553	0.27
32,401	Boeing*	5,680,543	0.73
161,650	Cardinal Health	20,626,540	2.64
75,643	Carlyle*	3,676,250	0.47
32,620	Charles Schwab	2,561,975	0.33
21,523	Cigna	6,628,869	0.85
216,663	Cisco Systems	13,758,100	1.76
335,945	Citigroup	26,358,245	3.38
156,524	Cognizant Technology Solutions	12,968,013	1.66
377,482	Comcast	13,585,577	1.74
14,634	Constellation Brands	2,576,462	0.33
26,527	Corteva	1,666,161	0.21
29,368	Crown	2,611,403	0.34
88,325	Crown Castle	8,372,327	1.07
354,568	CVS Health	23,018,555	2.95
105,306	Dollar General	7,771,582	1.00
62,119	Dominion Energy	3,527,117	0.45
84,343	Electronic Arts	10,982,302	1.41
19,079	Elevance Health	7,537,732	0.97
5,788	Eli Lilly	5,232,352	0.67
44,901	Entergy	3,870,466	0.50
191,424	Exelon	8,481,997	1.09
15,131	FedEx	3,964,322	0.51
162,718	Fidelity National Financial	10,422,088	1.34
142,620	Fidelity National Information Services	10,040,448	1.29
9,987	First Citizens BancShares*	20,312,858	2.60
51,319	Fortive	4,070,110	0.52
117,501	Fortrea*	1,652,064	0.21
156,828	General Motors	7,642,229	0.98
128,451	Hasbro	8,392,988	1.08
64,429	Hess	9,511,653	1.22
149,073	Hewlett Packard Enterprise	2,932,266	0.37
17,648	Honeywell International	3,749,670	0.48
314,122	HP	9,668,675	1.24
77,368	Huntington Ingalls Industries*	13,339,791	1.71
116,215	Intel	2,724,080	0.35
89,026	Intercontinental Exchange	15,300,008	1.96
65,632	International Flavors & Fragrances	5,389,043	0.69
49,358	JPMorgan Chase	12,905,636	1.66
79,772	Keurig Dr Pepper	2,709,057	0.35
150,491	Kinder Morgan	4,004,565	0.51
443,380	Kraft Heinz*	13,724,828	1.76
45,985	Labcorp	11,470,038	1.47
64,765	Lamb Weston	3,301,072	0.42
34,006	Lear*	3,314,565	0.42
53,292	Leidos	6,850,154	0.88
73,079	Microchip Technology	4,242,236	0.54
20,439	Micron Technology	1,878,753	0.24
41,967	Microsoft	16,385,595	2.10
30,711	Mid-America Apartment Communities	5,162,826	0.66
5,882	Norfolk Southern	1,434,679	0.18
491,421	PG&E	8,044,562	1.03
65,154	PPG Industries	7,501,180	0.96

*All or a portion of this security represents a security on loan.

US Basic Value Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
274,582	Sealed Air*	9,291,855	1.19
55,923	Sempra	4,030,929	0.52
279,061	SS&C Technologies	24,562,949	3.15
22,376	STAG Industrial	802,627	0.10
229,896	Verizon Communications	9,961,624	1.28
24,401	Visa*	8,771,184	1.12
58,542	Walt Disney	6,600,025	0.85
376,189	Wells Fargo	29,147,124	3.74
27,100	Westinghouse Air Brake Technologies	4,932,200	0.63
77,122	Williams	4,378,988	0.56
		587,294,138	75.28
Total Common / Preferred Stocks (Shares)		751,132,391	96.28
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		751,132,391	96.28
Total Portfolio		751,132,391	96.28
Other Net Assets		28,984,818	3.72
Total Net Assets (USD)		780,117,209	100.00

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CNH Hedged Share Class						
CNY	8,603,683	USD	1,178,589	BNY Mellon	14/3/2025	2,394
USD	37,902	CNY	276,138	BNY Mellon	14/3/2025	(2)
Net unrealised appreciation						2,392
EUR Hedged Share Class						
EUR	23,185,868	USD	23,973,497	BNY Mellon	14/3/2025	175,036
USD	1,513,264	EUR	1,447,475	BNY Mellon	14/3/2025	5,681
Net unrealised appreciation						180,717
SGD Hedged Share Class						
SGD	687,836	USD	508,876	BNY Mellon	14/3/2025	1,243
USD	7,876	SGD	10,609	BNY Mellon	14/3/2025	8
Net unrealised appreciation						1,251
Total net unrealised appreciation						184,360

US Basic Value Fund continued

Sector Breakdown
as at 28 February 2025

	% of Net Assets
Financials	22.52
Consumer Non-cyclical	21.98
Technology	15.51
Industrial	10.09
Communications	7.95
Energy	6.24
Consumer Cyclical	5.19
Utilities	4.23
Basic Materials	2.57
Other Net Assets	3.72
	100.00

US Dollar Bond Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Argentina		
USD 6,660	Argentine Republic Government International Bond 1% 9/7/2029	5,105	0.00
USD 12,200	Argentine Republic Government International Bond 3.5% 9/7/2041	7,209	0.00
USD 14,150	Argentine Republic Government International Bond 4.125% 9/7/2035*	8,971	0.01
USD 9,400	Argentine Republic Government International Bond 5% 9/1/2038	6,307	0.00
USD 48,000	Vista Energy Argentina SAU 7.625% 10/12/2035*	47,738	0.01
USD 39,000	YPF 9.5% 17/1/2031	41,686	0.01
		117,016	0.03
	Belgium		
EUR 1,053,600	Kingdom of Belgium Government Bond 3.3% 22/6/2054	1,040,905	0.22
	Bermuda		
USD 354,947	AREIT 2023-CRE8 LLC 6.424% 17/8/2041	355,564	0.08
USD 500,000	OHA Credit Funding 19 5.993% 20/7/2037	500,298	0.10
USD 1,107,008	PFP 2022-9 6.589% 19/8/2035	1,109,251	0.23
		1,965,113	0.41
	Brazil		
BRL 3,000	Brazil Letras do Tesouro Nacional 0% 1/1/2026	45,726	0.01
BRL 35,000	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2029	531,404	0.11
BRL 55,080	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2035	732,827	0.15
USD 84,776	Samarco Mineracao 9% 30/6/2031*	83,751	0.01
USD 37,582	Samarco Mineracao SA 9% 30/6/2031	37,128	0.01
		1,430,836	0.29
	British Virgin Islands		
USD 250,000	Studio City 7% 15/2/2027	252,970	0.05
	Bulgaria		
USD 6,000	Bulgaria Government International Bond 5% 5/3/2037	5,809	0.00
	Canada		
USD 573,000	Rogers Communications 5.3% 15/2/2034	566,981	0.12
USD 48,000	Rogers Communications Inc 7% 15/4/2055	48,211	0.01
		615,192	0.13
	Cayman Islands		
USD 250,000	ACAS CLO 2015-1 6.155% 18/10/2028	250,247	0.05
USD 320,000	AGL CLO 12 5.715% 20/7/2034	320,882	0.07
USD 270,000	AGL CLO 14 5.705% 2/12/2034	270,736	0.06
USD 250,000	AGL CLO 3 7.864% 15/1/2033	250,013	0.05
USD 250,000	AGL CLO 7 5.764% 15/7/2034	250,934	0.05
USD 500,000	AGL Core CLO 4 5.673% 20/10/2037	502,658	0.11
USD 250,000	AIMCO CLO Series 2017-A 5.605% 20/4/2034	250,013	0.05
USD 250,000	AIMCO CLO Series 2017-A 6.655% 20/4/2034	250,013	0.05
USD 1,385	AMMC CLO 21 5.802% 2/11/2030	1,385	0.00
USD 250,000	Apidos CLO XXXI 6.114% 15/4/2031	250,469	0.05
USD 88,529	Arbor Realty Commercial Real Estate Notes 2022-FL2 6.162% 15/5/2037	88,640	0.02
USD 630,000	AREIT 2024-CRE9 5.998% 17/5/2041	633,285	0.13
USD 250,000	Bain Capital Credit CLO 2021-3 7.658% 24/7/2034	250,013	0.05
USD 1,000,000	Bain Capital Credit CLO 2021-4 Ltd 5.493% 20/10/2034	1,001,149	0.21
USD 1,000,000	Bain Capital Credit CLO 2024-6 Ltd 5.645% 21/1/2038	1,006,507	0.21
USD 24,812	BlueMountain CLO 2013-2 5.732% 22/10/2030	24,820	0.01
USD 355,942	BlueMountain CLO 2015-3 5.555% 20/4/2031	356,358	0.08
USD 113,485	Carbone CLO 5.695% 20/1/2031	113,794	0.02
USD 30,855	Carlyle Global Market Strategies CLO 2013-3 5.664% 15/10/2030	30,911	0.01
USD 200,000	CarVal CLO XI C 5.961% 20/10/2037	201,240	0.04
USD 89,427	Dryden XXVI Senior Loan Fund 5.464% 15/4/2029	89,468	0.02
USD 200,000	Fantasia 7.95% 5/7/2022***	5,750	0.00
USD 106,431	Flatiron CLO 18 5.514% 17/4/2031	106,586	0.02
USD 760,000	Flatiron CLO 20 6.242% 20/5/2036	762,163	0.16
USD 1,030,000	Flatiron CLO 25 5.62% 17/10/2037	1,035,284	0.22
USD 250,000	Flatiron CLO 25 5.87% 17/10/2037	250,158	0.05
USD 245,000	FWD 8.4% 5/4/2029	260,849	0.05
USD 740,000	Goldentree Loan Management US Clo 11 Ltd 5.373% 20/10/2034	740,885	0.15
USD 780,000	Goldentree Loan Management US Clo 7 Ltd 5.393% 20/4/2034	780,155	0.16
USD 1,200,000	Golub Capital Partners CLO 43B Ltd 5.633% 20/10/2037	1,201,431	0.25
USD 810,000	Golub Capital Partners CLO 52B 6.293% 20/4/2037	816,079	0.17
USD 80,019	LCM XIV 5.595% 20/7/2031	80,091	0.02
USD 205,409	Loanpal Solar Loan 2021-1 2.29% 20/1/2048	168,250	0.04
USD 200,000	Melco Resorts Finance 5.75% 21/7/2028*	194,250	0.04
USD 498,000	MF1 2024-FL15 6% 18/8/2041	500,302	0.10
USD 942,000	MF1 2024-FL16 5.853% 18/11/2039	945,480	0.20

*All or a portion of this security represents a security on loan.
***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 500,000	MGM China 7.125% 26/6/2031*	516,176	0.11
USD 35,188	MP CLO III 5.805% 20/10/2030	35,217	0.01
USD 250,000	Oaktree CLO 2024-27 6.35% 22/10/2037	252,065	0.05
USD 770,000	OCP CLO 2020-20 6.243% 18/4/2037	772,481	0.16
USD 492,874	OHA Loan Funding 2013-2 5.63% 23/5/2031	493,613	0.10
USD 204,752	OZLM XVIII 5.584% 15/4/2031	204,946	0.04
USD 590,000	Palmer Square CLO 2022-3 5.643% 20/7/2037	593,946	0.12
USD 250,000	Palmer Square CLO 2022-3 5.893% 20/7/2037	250,247	0.05
USD 757,081	PFP 2024-11 6.143% 17/9/2039	760,827	0.16
USD 600,000	Prima Capital CRE Securitization 2016-VI 4% 24/8/2040	528,911	0.11
USD 260,000	Riserva CLO 5.615% 18/1/2034	260,167	0.06
USD 552,234	Rockford Tower CLO 2017-3 5.745% 20/10/2030	552,558	0.12
USD 313,359	Rockford Tower CLO 2018-1 5.684% 20/5/2031	313,482	0.07
USD 500,000	Rockford Tower CLO 2018-1 6.304% 20/5/2031	500,351	0.10
USD 131,172	Rockford Tower CLO 2018-2 5.715% 20/10/2031	131,264	0.03
USD 247,878	Romark WM-R 5.585% 20/4/2031	248,283	0.05
USD 250,000	RR 19 11.064% 15/10/2035	252,062	0.05
USD 250,000	RR 5 6.252% 15/7/2039	251,232	0.05
USD 830,000	Symphony CLO 46 Ltd 6.03% 20/1/2038	837,457	0.18
USD 211,560	Symphony CLO XXVI 5.635% 20/4/2033	211,894	0.04
USD 63,604	Tiaa CLO III 5.719% 16/1/2031	63,644	0.01
USD 860,000	Trestles CLO VII 6.203% 25/10/2037	865,224	0.18
USD 150,000	TRINITAS CLO IV 5.955% 18/10/2031	150,629	0.03
USD 500,000	Trinitas CLO XIV 6.25% 25/1/2034	500,233	0.10
USD 258,231	Voya CLO 2014-4 5.649% 14/7/2031	258,721	0.05
USD 200,000	Wynn Macau 5.625% 26/8/2028	194,750	0.04
		24,241,628	5.04
	Chile		
EUR 100,000	Chile Government International Bond 3.75% 14/1/2032*	105,739	0.02
	Colombia		
USD 200,000	Colombia Telecomunicaciones 4.95% 17/7/2030	170,880	0.03
COP 398,200,000	Colombian TES 5.75% 3/11/2027	88,067	0.02
COP 537,500,000	Colombian TES 6% 28/4/2028	116,777	0.02
COP 685,000,000	Colombian TES 7.75% 18/9/2030	146,616	0.03
USD 10,000	Ecopetrol 8.375% 19/1/2036	9,910	0.00
USD 1,000	Ecopetrol 8.875% 13/1/2033	1,048	0.00
USD 33,000	Ecopetrol SA 7.75% 1/2/2032	32,715	0.01
		566,013	0.11
	Czech Republic		
CZK 3,120,000	Czech Republic Government Bond 2.75% 23/7/2029	125,635	0.03
CZK 1,600,000	Czech Republic Government Bond 4.2% 4/12/2036*	67,287	0.01
		192,922	0.04
	Dominican Republic		
USD 100,000	Dominican Republic International Bond 4.875% 23/9/2032	91,563	0.02
	Ecuador		
USD 26,178	Ecuador Government International Bond 5% 31/7/2040*	12,886	0.01
USD 18,798	Ecuador Government International Bond 5.5% 31/7/2035	10,167	0.00
		23,053	0.01
	Egypt		
EGP 900,000	Egypt Government Bond 21.383% 4/2/2028	17,524	0.00
EGP 670,000	Egypt Government Bond 24.458% 1/10/2027	13,311	0.00
EGP 3,375,000	Egypt Treasury Bills 0% 18/3/2025	65,648	0.02
EGP 875,000	Egypt Treasury Bills 0% 18/11/2025	14,518	0.00
		111,001	0.02
	Germany		
EUR 878,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/8/2054	881,361	0.18
	Ghana		
USD 30,002	Ghana Government International Bond 0% 3/1/2030*	23,541	0.01
USD 28,561	Ghana Government International Bond 5% 3/7/2035*	21,175	0.00
		44,716	0.01
	Hungary		
EUR 200,000	Hungary Government International Bond 4% 25/7/2029	214,699	0.05
EUR 10,000	Hungary Government International Bond 5.375% 12/9/2033	11,302	0.00
		226,001	0.05
	India		
USD 390,900	Continuum Green Energy India Pvt / Co-Issuers 7.5% 26/6/2033*	408,367	0.08
USD 400,000	IRB Infrastructure Developers 7.11% 11/3/2032*	409,626	0.09
USD 295,000	JSW Hydro Energy 4.125% 18/5/2031	268,266	0.06
USD 400,000	ReNew Pvt 5.875% 5/3/2027	396,010	0.08
		1,482,269	0.31
	Indonesia		
USD 200,000	Indonesia Government International Bond 2.85% 14/2/2030	182,750	0.04

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 401,000	Indonesia Government International Bond 3.05% 12/3/2051*	269,673	0.05
		452,423	0.09
	International		
EUR 335,000	European Union 2.5% 4/10/2052	289,953	0.06
EUR 3,543,839	European Union 3% 4/3/2053	3,388,099	0.70
		3,678,052	0.76
	Ireland		
EUR 297,000	Ares European CLO XII 4.444% 20/4/2032	311,184	0.07
EUR 100,000	Avoca CLO XV 3.835% 15/4/2031	104,242	0.02
EUR 350,000	Avoca CLO XVIII DAC 4.905% 15/1/2038	368,560	0.08
EUR 100,000	Avoca CLO XXII 4.085% 15/4/2035	103,760	0.02
EUR 250,000	Avoca CLO XXII 5.685% 15/4/2035	262,330	0.05
EUR 250,000	Avoca CLO XXIII 5.835% 15/4/2034	263,808	0.06
EUR 250,000	Bluemountain Euro 2021-2 CLO 4.535% 15/10/2035	261,982	0.05
EUR 300,000	BlueMountain Fuji CLO III 5.685% 15/1/2031	316,252	0.07
EUR 100,000	CIFC European Funding CLO II 4.385% 15/4/2033	104,652	0.02
EUR 250,000	Contego CLO XI DAC 4.055% 20/11/2038	261,016	0.05
EUR 250,000	CVC Cordatus Loan Fund IV 3.834% 22/2/2034	260,271	0.05
EUR 250,000	CVC Cordatus Loan Fund V 4.244% 21/7/2030	260,656	0.05
EUR 250,000	Euro-Galaxy III CLO 5.921% 24/4/2034	262,303	0.05
EUR 250,000	Fidelity Grand Harbour CLO 2021-1 6.385% 15/10/2034	264,615	0.06
EUR 100,000	Fortuna Consumer Loan Abs 2024-2 DAC 6.704% 18/10/2034	106,547	0.02
EUR 100,000	Henley CLO IV 4.023% 25/4/2034	104,141	0.02
EUR 250,000	Henley CLO IV 5.673% 25/4/2034	263,779	0.06
EUR 98,186	Last Mile Logistics Pan Euro Finance DAC 5.256% 17/8/2033	101,670	0.02
EUR 250,000	Madison Park Euro Funding XVI 5.985% 25/5/2034	265,135	0.06
EUR 250,000	Man GLG Euro CLO VI 6.285% 15/10/2032	262,980	0.05
EUR 350,000	Penta CLO 17 4.456% 15/8/2038	368,895	0.08
EUR 350,000	Penta CLO 17 4.806% 15/8/2038	372,544	0.08
EUR 350,000	Penta CLO 17 5.806% 15/8/2038	370,980	0.08
EUR 100,000	St Paul's CLO XII 4.385% 15/4/2033	103,747	0.02
EUR 100,000	Taurus 2025-1 EU DAC 0% 17/2/2035	104,356	0.02
EUR 100,000	Taurus 2025-1 EU DAC 0% 17/2/2035	104,356	0.02
EUR 103,000	Taurus 2025-1 EU DAC 0% 17/2/2035	107,755	0.03
		6,042,516	1.26
	Israel		
USD 270,000	Israel Government International Bond 5.75% 12/3/2054	255,336	0.05
	Italy		
EUR 192,573	Cassia 2022-1 5.034% 22/5/2034	201,815	0.04
EUR 100,000	Golden Bar Securitisation 4.339% 22/9/2043	105,343	0.02
		307,158	0.06
	Japan		
USD 400,000	Rakuten 9.75% 15/4/2029*	440,279	0.09
USD 450,000	SoftBank 7% 8/7/2031*	463,099	0.10
		903,378	0.19
	Jersey		
USD 2,620,000	Benefit Street Partners CLO XXVII 5.663% 20/10/2037	2,633,701	0.55
USD 250,000	Golub Capital Partners CLO 66B 6.25% 25/4/2036	250,301	0.05
USD 760,000	Golub Capital Partners CLO 76 B 6.112% 25/10/2037	764,593	0.16
USD 250,000	Golub Capital Partners CLO 76 B 6.412% 25/10/2037	250,932	0.05
USD 250,000	Golub Capital Partners CLO 76 B 7.642% 25/10/2037	254,580	0.05
USD 500,000	Invesco US CLO 2023-1 6.34% 22/4/2037	502,738	0.11
USD 1,190,000	OCP Aegis CLO 2024-39 Ltd 5.717% 16/1/2037	1,192,873	0.25
USD 870,000	OCP CLO 2024-37 Ltd 5.929% 15/10/2037	870,997	0.18
USD 870,000	OCP CLO 2024-37 Ltd 6.249% 15/10/2037	873,194	0.18
GBP 108,000	Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039	138,134	0.03
		7,732,043	1.61
	Lebanon		
USD 53,000	Lebanon Government International Bond 6.65% 3/11/2028	10,017	0.00
USD 21,000	Lebanon Government International Bond 6.85% 23/3/2027	3,969	0.00
		13,986	0.00
	Luxembourg		
USD 27,216	Gol Finance 14.825% 29/4/2025	28,407	0.01
USD 27,000	Kenbourne Invest 6.875% 26/11/2024***	10,246	0.00
USD 200,000	Puma International Financing SA 7.75% 25/4/2029*	205,501	0.04
		244,154	0.05
	Mauritius		
USD 450,000	Diamond II 7.95% 28/7/2026*	457,107	0.10
USD 250,500	Greenko Power II 4.3% 13/12/2028	235,667	0.05
USD 400,000	India Clean Energy 4.5% 18/4/2027*	384,250	0.08
USD 216,650	India Green Power 4% 22/2/2027*	209,406	0.04
		1,286,430	0.27

*All or a portion of this security represents a security on loan.
***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	Mexico		
USD 198,850	FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple 7.25% 31/1/2041	198,843	0.04
USD 38,703	Grupo Posadas 7% 30/12/2027	36,231	0.01
MXN 123,500	Mexican Bonos 7.75% 23/11/2034	536,760	0.11
MXN 3,997	Mexican Bonos 7.75% 13/11/2042	15,989	0.00
MXN 7,650	Mexican Bonos 8% 7/11/2047	30,858	0.01
MXN 115,000	Mexican Bonos 8.5% 1/3/2029	549,124	0.11
MXN 81,900	Mexican Bonos 8.5% 31/5/2029	390,071	0.08
USD 544,000	Mexico Government International Bond 2.659% 24/5/2031*	458,592	0.10
USD 693,000	Mexico Government International Bond 3.5% 12/2/2034	571,032	0.12
USD 919,000	Mexico Government International Bond 4.5% 31/1/2050*	677,763	0.14
USD 1,309,000	Mexico Government International Bond 6.35% 9/2/2035*	1,319,472	0.28
USD 796,000	Mexico Government International Bond 6.875% 13/5/2037	820,676	0.17
USD 331,000	Petroleos Mexicanos 6.5% 13/3/2027*	324,711	0.07
USD 530,000	Petroleos Mexicanos 7.5% 20/03/2026 7.5% 20/3/2026	524,960	0.11
		6,455,082	1.35
	Multinationals		
USD 119,000	NXP / NXP Funding / NXP USA 2.5% 11/5/2031	103,651	0.02
	Netherlands		
USD 200,000	Minejesa Capital 5.625% 10/8/2037*	191,626	0.04
USD 381,225	Mong Duong Finance 5.125% 7/5/2029*	370,852	0.08
		562,478	0.12
	Nigeria		
USD 256,000	Nigeria Government International Bond 7.143% 23/2/2030	240,193	0.05
NGN 103,600,000	Nigeria Treasury Bill 0% 11/12/2025	59,519	0.01
		299,712	0.06
	Panama		
USD 352,000	Panama Government International Bond 3.875% 17/3/2028	332,464	0.07
USD 445,000	Panama Government International Bond 4.5% 1/4/2056	285,690	0.06
		618,154	0.13
	Peru		
USD 384,000	Peruvian Government International Bond 3.55% 10/3/2051	270,722	0.06
USD 6,000	Volcan Cia Minera SAA 8.75% 24/1/2030*	5,868	0.00
		276,590	0.06
	Philippines		
USD 552,000	Philippine Government International Bond 3% 1/2/2028	527,505	0.11
USD 282,000	Philippine Government International Bond 3.2% 6/7/2046	201,101	0.04
		728,606	0.15
	Poland		
PLN 245,000	Republic of Poland Government Bond 2% 25/8/2036	57,387	0.01
PLN 542,000	Republic of Poland Government Bond 2.75% 25/10/2029	121,599	0.03
PLN 467,000	Republic of Poland Government Bond 4.75% 25/7/2029	114,267	0.02
PLN 935,000	Republic of Poland Government Bond 5.75% 25/4/2029	237,804	0.05
		531,057	0.11
	Romania		
EUR 4,000	Romanian Government International Bond 6.25% 10/9/2034*	4,220	0.00
EUR 21,000	Romanian Government International Bond 6.625% 27/9/2029*	23,609	0.01
		27,829	0.01
	Singapore		
USD 200,000	Medco Laurel Tree 6.95% 12/11/2028*	202,250	0.04
USD 55,000	Pfizer Investment Enterprises 4.75% 19/5/2033	54,375	0.01
		256,625	0.05
	South Africa		
ZAR 2,433,000	Republic of South Africa Government Bond 7% 28/2/2031	116,643	0.03
ZAR 4,088,000	Republic of South Africa Government Bond 8% 31/1/2030	211,416	0.04
ZAR 780,000	Republic of South Africa Government Bond 8.75% 31/1/2044	33,580	0.01
ZAR 2,362,000	Republic of South Africa Government Bond 8.75% 28/2/2048*	100,846	0.02
		462,485	0.10
	Sri Lanka		
USD 25,110	Sri Lanka Government International Bond 4% 15/4/2028	23,494	0.01
	Turkey		
USD 46,866	Turkish Airlines 2015-1 Class A Pass Through Trust 4.2% 15/3/2027	45,089	0.01
TRY 4,072,000	Turkiye Government Bond 26.2% 5/10/2033	112,069	0.02
TRY 590,000	Turkiye Government Bond 27.7% 27/9/2034	17,094	0.01
TRY 4,400,000	Turkiye Government Bond 30% 12/9/2029	122,904	0.03
TRY 556,000	Turkiye Government Bond 31.08% 8/11/2028	15,710	0.00
		312,866	0.07

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	Ukraine		
USD 9,000	Ukraine Government International Bond 0% 1/2/2035	5,938	0.00
USD 20,000	Ukraine Government International Bond 0% 1/8/2041	16,500	0.01
USD 26,689	Ukraine Government International Bond 1.75% 1/2/2029	19,116	0.01
USD 24,480	Ukraine Government International Bond 1.75% 1/2/2034	14,528	0.00
USD 25,360	Ukraine Government International Bond 1.75% 1/2/2036	14,499	0.00
		70,581	0.02
	United Kingdom		
USD 216,000	Anglo American Capital Plc 4.75% 16/3/2052	185,441	0.04
USD 215,000	BAE Systems 1.9% 15/2/2031*	182,549	0.04
USD 371,000	BAE Systems 3.4% 15/4/2030	347,421	0.07
USD 264,000	BAE Systems 5.25% 26/3/2031	269,250	0.06
USD 200,000	BAE Systems Plc 1.9% 15/2/2031	169,813	0.03
GBP 96,194	Braccan Mortgage Funding 2024-1 Plc 8.819% 15/2/2067	122,355	0.03
GBP 100,000	Cardiff Auto Receivables Securitisation 2024-1 6.362% 20/8/2031	126,944	0.03
GBP 144,000	Dowson 2024-1 Plc 8.412% 20/8/2031	173,297	0.04
GBP 212,000	Dowson 2024-1 Plc 11.412% 20/8/2031	266,535	0.05
USD 87,421	SCC Power 4% 17/5/2032	20,807	0.00
USD 73,279	SCC Power 8% 31/12/2028	49,293	0.01
GBP 3,216,994	United Kingdom Gilt 4.375% 31/7/2054	3,622,710	0.75
		5,536,415	1.15
	United States		
USD 552,000	1211 Avenue of the Americas Trust 2015-1211 4.142% 10/8/2035	543,182	0.11
USD 200,000	1211 Avenue of the Americas Trust 2015-1211 4.142% 10/8/2035	185,877	0.04
USD 100,000	1211 Avenue of the Americas Trust 2015-1211 4.142% 10/8/2035	95,376	0.02
USD 100,000	245 Park Avenue Trust 2017-245P 3.657% 5/6/2037	93,796	0.02
USD 210,000	245 Park Avenue Trust 2017-245P 3.657% 5/6/2037	193,863	0.04
USD 112,000	280 Park Avenue 2017-280P Mortgage Trust 5.691% 15/9/2034	110,415	0.02
USD 200,000	280 Park Avenue 2017-280P Mortgage Trust 6.147% 15/9/2034	194,670	0.04
USD 210,000	280 Park Avenue 2017-280P Mortgage Trust 6.73% 15/9/2034	198,552	0.04
USD 106,000	6297782 4.911% 1/9/2027	106,047	0.02
USD 47,000	AEP Texas 3.8% 1/10/2047	35,093	0.01
USD 80,000	AEP Texas 5.4% 1/6/2033	80,559	0.02
USD 118,000	AEP Texas Inc 3.45% 15/5/2051	81,227	0.02
USD 48,000	AEP Texas Inc 4.7% 15/5/2032	46,735	0.01
USD 317,000	AEP Transmission 3.15% 15/9/2049	214,331	0.04
USD 799,967	Ajax Mortgage Loan Trust 2021-C 5.115% 25/1/2061	796,778	0.17
USD 61,000	Alabama Power 4.3% 2/1/2046	52,046	0.01
USD 26,000	Alabama Power Co 6.125% 15/5/2038	28,294	0.01
USD 204,020	Alternative Loan Trust 2004-22CB 6.25% 25/10/2034	209,741	0.04
USD 43,410	Alternative Loan Trust 2005-29CB 5.5% 25/7/2035	25,744	0.01
USD 1,271,948	Alternative Loan Trust 2005-42CB 5.114% 25/10/2035	733,485	0.15
USD 199,420	Alternative Loan Trust 2005-50CB 6% 25/11/2035	91,466	0.02
USD 15,688	Alternative Loan Trust 2005-55CW 4.775% 25/11/2035	11,494	0.00
USD 16,899	Alternative Loan Trust 2005-59 5.086% 20/11/2035	16,364	0.00
USD 213,644	Alternative Loan Trust 2006-2CB 6% 25/3/2036	100,459	0.02
USD 35,551	Alternative Loan Trust 2006-OA11 4.814% 25/9/2046	32,735	0.01
USD 278,518	Alternative Loan Trust 2006-OA14 6.416% 25/11/2046	228,130	0.05
USD 325,754	Alternative Loan Trust 2006-OA16 4.814% 25/10/2046	300,859	0.06
USD 55,625	Alternative Loan Trust 2006-OA9 4.826% 20/7/2046	46,977	0.01
USD 29,056	Alternative Loan Trust 2006-OC1 4.894% 25/3/2036	28,493	0.01
USD 64,660	Alternative Loan Trust 2006-OC10 4.894% 25/11/2036	54,797	0.01
USD 487,832	Alternative Loan Trust 2007-14T2 6% 25/7/2037	255,817	0.05
USD 129,192	Alternative Loan Trust 2007-9T1 6% 25/5/2037	62,983	0.01
USD 284,000	Altria 3.4% 4/2/2041	211,138	0.04
USD 250,000	Altria 3.7% 4/2/2051	176,116	0.04
USD 301,000	Altria 3.875% 16/9/2046	225,626	0.05
USD 294,000	Altria 4.25% 9/8/2042	239,502	0.05
USD 90,000	Altria Group Inc 5.625% 6/2/2035	91,530	0.02
USD 134,000	Amazon.com 2.5% 3/6/2050	82,697	0.02
USD 321,000	Amazon.com Inc 3.25% 12/5/2061	216,330	0.04
USD 45,652	Ambac Assurance 5.1% 7/6/2173	62,658	0.01
USD 35,618	American Home Mortgage Assets Trust 2007-1 5.386% 25/2/2047	12,457	0.00
USD 51,000	American International 4.375% 30/6/2050	43,446	0.01
USD 70,000	American Municipal Power 8.084% 15/2/2050	91,079	0.02
USD 377,000	American Tower 2.7% 15/4/2031	333,074	0.07
USD 420,000	American Tower Corp 5.45% 15/2/2034	428,137	0.09
USD 605,000	Amgen 3.375% 21/2/2050	435,415	0.09
USD 416,000	Amgen 4.4% 22/2/2062	336,112	0.07
USD 165,000	Amgen 5.75% 2/3/2063	164,858	0.04

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 220,000	Angel Oak Mortgage Trust 2024-9 7.075% 25/9/2069	219,685	0.05
USD 882,000	Antero Resources 5.375% 1/3/2030	871,110	0.18
USD 252,000	Antero Resources 7.625% 1/2/2029	258,958	0.05
USD 427,000	Apollo Debt Solutions BDC 6.7% 29/7/2031	446,958	0.09
USD 638,000	AppLovin Corp 5.375% 1/12/2031	648,332	0.13
USD 95,000	AppLovin Corp 5.5% 1/12/2034	96,341	0.02
USD 411,000	AppLovin Corp 5.95% 1/12/2054	417,392	0.09
USD 1,955,516	APS Resecuritization Trust 2016-1 3.001% 31/7/2057	650,231	0.14
USD 646,427	AREIT 2022-CRE7 6.554% 17/6/2039	646,772	0.13
USD 845,000	Ares Strategic Income Fund 5.7% 15/3/2028*	850,738	0.18
USD 117,958	Argent Mortgage Loan Trust 2005-W1 4.914% 25/5/2035	94,653	0.02
USD 100,204	Argent Trust 2006-M1 4.734% 25/7/2036	26,760	0.01
USD 83,000	Arthur J Gallagher 6.75% 15/2/2054	94,530	0.02
USD 90,000	Ashford Hospitality Trust 2018-ASHF 5.734% 15/4/2035	89,729	0.02
USD 95,000	Ashford Hospitality Trust 2018-ASHF 6.584% 15/4/2035	94,311	0.02
USD 227,000	Ashford Hospitality Trust 2018-ASHF 7.584% 15/4/2035	226,270	0.05
USD 195,000	AT&T 3.5% 15/9/2053	136,031	0.03
USD 1,013,000	AT&T 3.8% 1/12/2057	725,478	0.15
USD 26,000	AT&T 4.5% 9/3/2048	22,022	0.00
USD 165,000	AT&T 5.45% 1/3/2047	159,743	0.03
USD 540,000	AT&T Reign II Multi-Property Lease-Backed Pass-Through Trust 6.088% 15/12/2044	556,047	0.12
USD 92,000	Baltimore Gas and Electric 3.75% 15/8/2047	71,065	0.01
USD 90,088	Banc of America Alternative Loan Trust 2006-7 6.498% 25/10/2036	25,575	0.01
USD 535	Banc of America Funding 2007-1 Trust 5.75% 25/1/2037	447	0.00
USD 529,000	Bank of America 2.831% 24/10/2051	338,788	0.07
USD 456,000	Bank of America 2.972% 4/2/2033	399,968	0.08
USD 25,000	Bank of America 2.972% 21/7/2052	16,514	0.00
USD 31,000	Bank of America 4.083% 20/3/2051	25,097	0.01
USD 139,000	Bank of America 4.571% 27/4/2033	134,670	0.03
USD 4,000	Bank of America 5% 21/1/2044	3,843	0.00
USD 67,000	Bank of America Corp 4.875% 1/4/2044	63,369	0.01
USD 233,000	Bank of America Corp 5.511% 24/1/2036	237,822	0.05
USD 100,000	Bank of America Corp 5.819% 15/9/2029	103,477	0.02
USD 1,000,000	Bank of America Merrill Lynch Commercial Mortgage Trust 2017-BNK3 0.583% 15/2/2050	10,224	0.00
USD 600,000	BankAmerica Manufactured Housing Contract Trust 7.22% 10/12/2025	66,893	0.01
USD 276,000	BAT Capital 4.758% 6/9/2049	231,482	0.05
USD 375,000	BAT Capital 5.65% 16/3/2052	355,030	0.07
USD 1,072,000	BAT Capital 7.081% 2/8/2053*	1,214,154	0.25
USD 653,000	BAT Capital Corp 3.734% 25/9/2040*	511,307	0.11
USD 160,000	BAT Capital Corp 7.079% 2/8/2043	177,048	0.04
USD 100,000	Bay Area Toll Authority 7.043% 1/4/2050	119,374	0.03
USD 55,239	Bayview Commercial Asset Trust 2005-3 4.914% 25/11/2035	52,940	0.01
USD 109,496	Bayview Commercial Asset Trust 2005-4 4.884% 25/1/2036	104,815	0.02
USD 5,165	Bayview Commercial Asset Trust 2005-4 5.109% 25/1/2036	4,926	0.00
USD 19,958	Bayview Commercial Asset Trust 2006-2 4.854% 25/7/2036	19,173	0.00
USD 7,085	Bayview Commercial Asset Trust 2006-3 4.809% 25/10/2036	6,801	0.00
USD 229,019	Bayview Commercial Asset Trust 2006-4 4.779% 25/12/2036	219,821	0.05
USD 122,466	Bayview Commercial Asset Trust 2007-1 4.839% 25/3/2037	115,398	0.02
USD 493,071	Bayview Commercial Asset Trust 2007-2 4.839% 25/7/2037	459,330	0.10
USD 350,171	Bayview Commercial Asset Trust 2007-5 6.684% 25/10/2037	199,663	0.04
USD 358,185	Bayview Commercial Asset Trust 2007-6 5.934% 25/12/2037	313,638	0.07
USD 123,289	Bayview Commercial Asset Trust 2008-2 6.934% 25/4/2038	122,772	0.03
USD 446,945	Bayview Financial Revolving Asset Trust 2004-B 5.438% 28/5/2039	370,965	0.08
USD 34,175	Bayview Financial Revolving Asset Trust 2004-B 5.738% 28/5/2039	16,062	0.00
USD 15,002	Bayview Financial Revolving Asset Trust 2005-E 5.438% 28/12/2040	15,077	0.00
USD 100,000	BBCMS 2018-TALL Mortgage Trust 5.48% 15/3/2037	92,716	0.02
USD 63,379	BBCMS Trust 2015-SRCH 3.312% 10/8/2035	61,782	0.01
USD 123,624	BCAP Trust 2007-AA4 4.391% 25/6/2047	49,507	0.01
USD 118,927	BCMSC Trust 2000-A 7.575% 15/6/2030	9,321	0.00
USD 110,398	BCMSC Trust 2000-A 7.83% 15/6/2030	8,935	0.00
USD 79,834	BCMSC Trust 2000-A 8.29% 15/6/2030	6,841	0.00
USD 265,572	BDS 2022-FL12 6.448% 19/8/2038	265,959	0.06

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 840,000	BDS 2024-FL13 LLC 5.89% 19/9/2039	841,882	0.18
USD 27,590	Bear Stearns ALT-A Trust 2006-6 4.754% 25/11/2036	22,982	0.01
USD 125,051	Bear Stearns ALT-A Trust 2007-1 4.754% 25/1/2047	105,316	0.02
USD 75,892	Bear Stearns Asset Backed I Trust 2005-AC9 6.25% 25/12/2035	72,638	0.02
USD 90,961	Bear Stearns Asset Backed I Trust 2006-AC1 6.25% 25/2/2036	92,031	0.02
USD 84,339	Bear Stearns Asset Backed I Trust 2006-AC2 4.784% 25/3/2036	23,002	0.01
USD 109,244	Bear Stearns Asset Backed I Trust 2006-HE1 5.454% 25/12/2035	105,432	0.02
USD 43,531	Bear Stearns Asset Backed I Trust 2006-HE7 4.774% 25/9/2036	42,318	0.01
USD 216	Bear Stearns Asset Backed I Trust 2007-FS1 4.774% 25/5/2035	216	0.00
USD 29,845	Bear Stearns Asset Backed I Trust 2007-HE2 4.714% 25/3/2037	28,329	0.01
USD 3,683	Bear Stearns Asset Backed I Trust 2007-HE3 4.684% 25/4/2037	3,667	0.00
USD 545,000	Bear Stearns Asset Backed I Trust 2007-HE3 4.784% 25/4/2037	510,790	0.11
USD 473,137	Bear Stearns Asset Backed Securities I Trust 2006-EC1 4.999% 25/12/2035	447,845	0.09
USD 710,944	Bear Stearns Asset Backed Securities I Trust 2006-HE5 4.914% 25/6/2036	689,551	0.14
USD 12,393	Bear Stearns Mortgage Funding Trust 2007-AR2 4.774% 25/3/2037	10,977	0.00
USD 22,107	Bear Stearns Mortgage Funding Trust 2007-AR3 4.574% 25/3/2037	20,492	0.00
USD 659,202	Bear Stearns Structured Products Trust 2007-EMX1 6.434% 25/3/2037	553,133	0.12
USD 1,297,693	BHMS 2018-ATLS 5.859% 15/7/2035	1,296,691	0.27
USD 360,000	BHMS 2018-ATLS 6.509% 15/7/2035	358,752	0.08
USD 78,000	Blackstone Private Credit Fund 4.95% 26/9/2027	77,385	0.02
USD 579,000	Blue Owl Capital Corp 5.95% 15/3/2029	585,844	0.12
USD 35,000	Blue Owl Credit Income 6.65% 15/3/2031	36,248	0.01
USD 294,000	Braemar Hotels & Resorts Trust 2018-Prime 5.534% 15/6/2035	293,682	0.06
USD 150,000	BRAVO Residential Funding Trust 2024-NQM7 7.329% 27/10/2064	149,210	0.03
USD 150,000	BRAVO Residential Funding Trust 2024-NQM7 7.747% 27/10/2064	151,718	0.03
USD 216,000	BRAVO Residential Funding Trust 2025-NQM2 7.346% 25/11/2064	218,104	0.05
USD 409,000	Broadcom 3.137% 15/11/2035	341,590	0.07
USD 176,000	Broadcom 3.419% 15/4/2033	157,299	0.03
USD 225,000	Broadcom 3.469% 15/4/2034	198,941	0.04
USD 146,000	Broadcom 4.926% 15/5/2037	141,771	0.03
USD 229,000	Broadcom Inc 4.55% 15/2/2032	223,991	0.05
USD 307,000	Broadcom Inc 4.8% 15/10/2034	301,167	0.06
USD 370,000	Broadcom Inc 5.2% 15/4/2032	376,578	0.08
USD 834,000	BSPRT 2024-FL11 Issuer LLC 5.95% 15/7/2039	838,167	0.17
USD 59,000	Burlington Northern Santa Fe 3.05% 15/2/2051	40,132	0.01
USD 254,000	Burlington Northern Santa Fe 3.9% 1/8/2046	206,187	0.04
USD 194,000	Burlington Northern Santa Fe LLC 4.125% 15/6/2047	163,710	0.03
USD 290,000	BWAY 2013-1515 Mortgage Trust 3.446% 10/3/2033	269,713	0.06
USD 521,933	BWAY 2013-1515 Mortgage Trust 3.454% 10/3/2033	491,680	0.10
USD 500,000	BWAY 2013-1515 Mortgage Trust 3.927% 10/3/2033	440,318	0.09
USD 490,000	BX Commercial Mortgage Trust 2024-BIO2 5.413% 13/8/2041	490,105	0.10
USD 744,000	BX Trust 2018-GW 5.409% 15/5/2035	743,557	0.16
USD 30,000	BXP Trust 2017-CC 3.552% 13/8/2037	26,827	0.01
USD 60,000	BXP Trust 2017-CC 3.552% 13/8/2037	50,898	0.01
USD 483,000	BXP Trust 2017-GM 3.379% 13/6/2039	465,060	0.10
USD 185,000	BXP Trust 2017-GM 3.425% 13/6/2039	174,864	0.04
USD 50,000	BXP Trust 2017-GM 3.425% 13/6/2039	46,608	0.01
USD 730,000	BXP Trust 2017-GM 3.425% 13/6/2039	699,964	0.15
USD 665,000	Cameron LNG 3.402% 15/1/2038	561,434	0.12
USD 60,858	Carrington Mortgage Loan Trust Series 2006-NC3 4.584% 25/8/2036	58,840	0.01
USD 193,031	Carrington Mortgage Loan Trust Series 2007-FRE1 4.694% 25/2/2037	182,739	0.04
USD 148,000	Caterpillar 3.25% 19/9/2049	105,826	0.02
USD 40,000	CD 2017-CD3 Mortgage Trust 3.631% 10/2/2050	38,103	0.01
USD 100,000	CD 2017-CD5 Mortgage Trust 3.956% 15/8/2050	94,650	0.02
USD 66,000	CD 2017-CD6 Mortgage Trust 3.911% 13/11/2050	61,678	0.01
USD 330,000	CFCRE Commercial Mortgage Trust 2016-C4 0.695% 10/5/2058	2,191	0.00

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 612,000	Charter Communications Operating / Charter Communications Operating Capital 3.85% 1/4/2061	380,379	0.08
USD 645,000	Charter Communications Operating / Charter Communications Operating Capital 3.9% 1/6/2052	429,303	0.09
USD 192,000	Charter Communications Operating / Charter Communications Operating Capital 4.8% 1/3/2050	148,492	0.03
USD 225,000	Charter Communications Operating / Charter Communications Operating Capital 5.5% 1/4/2063	185,571	0.04
USD 758,793	Chase Mortgage Finance Trust Series 2007-S6 6% 25/12/2037	310,134	0.06
USD 669,000	Cheniere Corpus Christi 2.742% 31/12/2039	542,495	0.12
USD 99,000	Cheniere Corpus Christi 5.125% 30/6/2027	99,816	0.02
USD 658,000	Cheniere Energy Inc 5.65% 15/4/2034	668,211	0.14
USD 617,000	Cheniere Energy Partners 3.25% 31/1/2032	542,867	0.11
USD 412,000	Cheniere Energy Partners 4% 1/3/2031	387,603	0.08
USD 275,000	Cheniere Energy Partners LP 5.75% 15/8/2034	281,239	0.06
USD 14,000	Chesapeake Energy 6.75% 15/4/2029	14,189	0.00
USD 50,000	Chevron 3.078% 11/5/2050	34,305	0.01
USD 3,232	CHL Mortgage Pass-Through Trust 2004-29 4.974% 25/2/2035	3,086	0.00
USD 36,874	CHL Mortgage Pass-Through Trust 2006-17 6% 25/12/2036	16,415	0.00
USD 1,221,131	CHL Mortgage Pass-Through Trust 2006-OA4 5.646% 25/4/2046	335,638	0.07
USD 14,307	CHL Mortgage Pass-Through Trust 2006-OA5 4.834% 25/4/2046	13,628	0.00
USD 339,011	CHL Mortgage Pass-Through Trust 2007-15 6.5% 25/9/2037	122,829	0.03
USD 35,897	CHL Mortgage Pass-Through Trust 2007-9 5.75% 25/7/2037	16,923	0.00
USD 19,614	CHL Mortgage Pass-Through Trust 2007-9 5.75% 25/7/2037	9,247	0.00
USD 201,000	CIT Mortgage Loan Trust 2007-1 6.184% 25/10/2037	194,390	0.04
USD 1,221,000	CIT Mortgage Loan Trust 2007-1 6.184% 25/10/2037	1,144,786	0.24
USD 111,389	Citicorp Mortgage Trust Series 2008-2 6.5% 25/6/2038	91,267	0.02
USD 263,000	Citigroup 3.52% 27/10/2028	255,112	0.05
USD 565,000	Citigroup 3.785% 17/3/2033	518,486	0.11
USD 58,000	Citigroup 4.91% 24/5/2033	56,941	0.01
USD 323,000	Citigroup 5.449% 11/6/2035	327,436	0.07
USD 100,000	Citigroup Commercial Mortgage Trust 2013-375P 3.518% 10/5/2035	99,864	0.02
USD 156,000	Citigroup Commercial Mortgage Trust 2015-P1 4.033% 15/9/2048	154,625	0.03
USD 361,000	Citigroup Commercial Mortgage Trust 2015-P1 4.374% 15/9/2048	344,601	0.07
USD 50,000	Citigroup Commercial Mortgage Trust 2016-C1 4.948% 10/5/2049	48,853	0.01
USD 88,000	Citigroup Inc 4.542% 19/9/2030	86,674	0.02
USD 215,000	Citigroup Inc 5.612% 4/3/2056	215,174	0.04
USD 49,310	Citigroup Mortgage Loan Trust 2007-6 4.934% 25/5/2037	45,267	0.01
USD 188,941	Citigroup Mortgage Loan Trust 2007-AHL2 4.634% 25/5/2037	123,405	0.03
USD 85,915	Citigroup Mortgage Loan Trust 2007-AHL2 4.704% 25/5/2037	56,110	0.01
USD 336,436	Citigroup Mortgage Loan Trust 2007-AHL3 4.604% 25/7/2045	229,119	0.05
USD 357,612	Citigroup Mortgage Loan Trust 2007-AMC1 4.754% 25/12/2036	195,249	0.04
USD 20,675	CitiMortgage Alternative Loan Trust Series 2007-A6 6% 25/6/2037	17,785	0.00
USD 100,000	City of San Antonio Electric & Gas Systems Revenue 5.808% 1/2/2041	103,339	0.02
USD 135,000	CNX Resources 7.25% 1/3/2032	138,420	0.03
USD 42,000	Coca-Cola 2.5% 15/3/2051	25,633	0.00
USD 176,268	COLT 2024-6 Mortgage Loan Trust 7.495% 25/11/2069	176,387	0.04
USD 292,000	Colt 2024-7 Mortgage Loan Trust 7.188% 26/12/2069	294,386	0.06
USD 342,000	COLT 2024-INV4 Mortgage Loan Trust 7.241% 25/5/2069	342,585	0.07
USD 100,000	COLT 2025-INV2 Mortgage Loan Trust 7.11% 25/2/2070	102,023	0.02
USD 458,000	Comcast 2.65% 15/8/2062	246,966	0.05
USD 1,159,743	COMM 2015-CCRE25 Mortgage Trust 0.78% 10/8/2048	865	0.00
USD 72,000	COMM 2015-CCRE25 Mortgage Trust 4.516% 10/8/2048	70,148	0.02
USD 100,000	COMM 2015-LC19 Mortgage Trust 3.829% 10/2/2048	98,325	0.02
USD 100,000	COMM 2018-HOME Mortgage Trust 3.815% 10/4/2033	96,258	0.02
USD 90,000	ConocoPhillips Co 3.8% 15/3/2052	67,616	0.01
USD 132,000	ConocoPhillips Co 4.025% 15/3/2062	98,826	0.02
USD 185,574	Conseco Finance 6.83% 1/4/2030	188,301	0.04
USD 49,713	Conseco Finance 7.5% 1/3/2030	14,725	0.00
USD 22,414	Conseco Finance 7.53% 15/3/2028	22,826	0.01
USD 46,689	Conseco Finance 7.86% 1/3/2030	14,468	0.00
USD 108,833	Conseco Finance Securitizations 8.31% 1/5/2032	16,635	0.00
USD 553	Countrywide Asset-Backed Certificates 4.654% 25/12/2025	2,944	0.00

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 266,512	Countrywide Asset-Backed Certificates 4.934% 25/1/2046	252,345	0.05
USD 15,484	Credit Suisse First Boston Mortgage 6% 25/1/2043	11,755	0.00
USD 1,525,139	Credit Suisse First Boston Mortgage 6.5% 25/1/2036	839,085	0.17
USD 585,338	Credit Suisse Mortgage Capital Certificates 6.5% 27/10/2037	230,989	0.05
USD 19,630	Credit-Based Asset Servicing and Securitization 2.994% 25/12/2036	16,169	0.00
USD 192,076	Credit-Based Asset Servicing and Securitization 6.056% 25/9/2036	6,715	0.00
USD 100,000	Cross 2024-H7 Mortgage Trust 7.048% 25/11/2069	100,158	0.02
USD 100,000	Cross 2024-H8 Mortgage Trust 6.961% 25/12/2069	100,608	0.02
USD 113,533	Cross 2025-H1 Mortgage Trust 6.828% 25/2/2070	114,803	0.02
USD 36,000	Crown Castle 2.5% 15/7/2031	31,007	0.01
USD 70,000	CSAIL 2015-C4 Commercial Mortgage Trust 3.808% 15/11/2048	69,487	0.01
USD 738,000	CSAIL 2015-C4 Commercial Mortgage Trust 4.303% 15/11/2048	728,466	0.15
USD 800,000	CSAIL 2016-C5 Commercial Mortgage Trust 4.463% 15/11/2048	787,132	0.16
USD 1,910,000	CSAIL 2017-CX10 Commercial Mortgage Trust 0.234% 15/11/2050	13,133	0.00
USD 35,900	CSAIL 2018-CX12 Commercial Mortgage Trust 4.614% 15/8/2051	33,967	0.01
USD 180,000	CSAIL 2018-CX12 Commercial Mortgage Trust 4.718% 15/8/2051	166,416	0.04
USD 51,547	CSFB Mortgage-Backed Pass-Through Certificates Series 2005-10 5.784% 25/11/2035	11,009	0.00
USD 100,000	CSMC 2017-TIME 3.646% 13/11/2039	88,952	0.02
USD 1,543,388	CSMC Mortgage-Backed Trust 2006-6 6% 25/7/2036	714,144	0.15
USD 79,331	CSMC Mortgage-Backed Trust 2007-5 7% 25/8/2037	38,510	0.01
USD 985,922	CSMC Series 2014-10R 4.493% 27/5/2036	358,785	0.08
USD 294	CSMC Series 2014-4R 4.525% 27/2/2036	294	0.00
USD 39,990	CSMC Series 2015-6R 4.154% 27/3/2036	30,532	0.01
USD 100,000	CSMC Trust 2017-CALI 3.778% 10/11/2032	34,750	0.01
USD 41,851	CWABS Asset Backed Notes Trust 2007-Sea2 5.934% 25/6/2047	32,961	0.01
USD 174,239	CWABS Asset-backed Certificates Series 2007-12 5.274% 25/8/2047	169,088	0.04
USD 8,286	CWABS Asset-Backed Certificates Trust 2004-5 5.334% 25/10/2034	8,033	0.00
USD 458,858	CWABS Asset-Backed Certificates Trust 2005-2 5.682% 25/8/2035	342,883	0.07
USD 843,669	CWABS Asset-Backed Certificates Trust 2006-11 6.3% 25/12/2035	814,489	0.17
USD 28,836	CWABS Asset-Backed Certificates Trust 2006-14 4.869% 25/2/2037	25,737	0.01
USD 496,029	CWABS Asset-Backed Certificates Trust 2006-18 4.884% 25/3/2037	517,549	0.11
USD 91,032	CWABS Asset-Backed Certificates Trust 2006-22 4.779% 25/5/2047	78,505	0.02
USD 2,566	CWHEQ Home Equity Loan Trust Series 2006-S3 5.421% 25/1/2029	5,951	0.00
USD 2,906	CWHEQ Home Equity Loan Trust Series 2006-S5 6.155% 25/6/2035	4,481	0.00
USD 9,225	CWHEQ Revolving Home Equity Loan Trust Series 2006-H 4.576% 15/11/2036	8,985	0.00
USD 25,008	CWHEQ Revolving Home Equity Loan Trust Series 2006-I 4.566% 15/1/2037	23,444	0.01
USD 900,000	DBGS 2018-5BP Mortgage Trust 5.389% 15/6/2033	843,349	0.18
USD 28,559	DBGS 2018-BIOD Mortgage Trust 5.411% 15/5/2035	28,491	0.01
USD 135,000	DBGS 2018-BIOD Mortgage Trust 5.496% 15/5/2035	134,184	0.03
USD 290,250	DBGS 2018-BIOD Mortgage Trust 6.308% 15/5/2035	286,780	0.06
USD 180,000	DBGS 2018-BIOD Mortgage Trust 6.608% 15/5/2035	179,340	0.04
USD 70,000	DBJPM 16-C1 Mortgage Trust 3.276% 10/5/2049	68,607	0.01
USD 102,000	DBJPM 2017-C6 Mortgage Trust 3.328% 10/6/2050	97,902	0.02
USD 450,000	DBJPM 2017-C6 Mortgage Trust 3.561% 10/6/2050	419,025	0.09
USD 35,000	Dell International / EMC 3.45% 15/12/2051	24,387	0.01
USD 56,000	Dell International / EMC 5.4% 15/4/2034	56,747	0.01
USD 874,953	Deutsche Alt-A Mortgage Loan Trust Series 2006-AR5 4.694% 25/10/2036	269,868	0.06
USD 417,758	Deutsche Alt-A Mortgage Loan Trust Series 2007-OA4 4.774% 25/8/2047	370,852	0.08
USD 579,000	Devon Energy 5.25% 15/10/2027	579,573	0.12
USD 33,000	Devon Energy 5.875% 15/6/2028	33,138	0.01
USD 809,000	Diamondback Energy 3.125% 24/3/2031	732,786	0.15

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,410,000	Diamondback Energy 3.25% 1/12/2026*	2,358,225	0.49
USD 1,264,000	Diamondback Energy 3.5% 1/12/2029	1,194,651	0.25
USD 686,000	Diamondback Energy 4.25% 15/3/2052	536,236	0.11
USD 249,000	Diamondback Energy 4.4% 24/3/2051	200,168	0.04
USD 836,000	Diamondback Energy 5.9% 18/4/2064	808,395	0.17
USD 75,000	Diamondback Energy Inc 5.75% 18/4/2054	72,417	0.02
USD 73,000	Dominion Energy Inc 6.625% 15/5/2055	73,982	0.02
USD 222,000	Dominion Energy Inc 7% 1/6/2054	235,063	0.05
USD 33,000	Dominion Energy South Carolina 6.25% 15/10/2053	36,116	0.01
USD 276,000	DR Horton Inc 5% 15/10/2034	272,099	0.06
USD 40,000	Duke Energy 5% 15/8/2052	35,559	0.01
USD 180,000	Duke Energy 5.8% 15/6/2054	179,957	0.04
USD 87,000	Duke Energy Carolinas 3.2% 15/8/2049	59,936	0.01
USD 219,000	Duke Energy Carolinas 3.7% 1/12/2047	168,371	0.03
USD 62,000	Duke Energy Carolinas 3.95% 15/3/2048	49,287	0.01
USD 150,000	Duke Energy Carolinas LLC 3.55% 15/3/2052	108,672	0.02
USD 123,000	Duke Energy Corp 3.95% 15/8/2047	94,038	0.02
USD 344,000	Duke Energy Florida 3% 15/12/2051	224,875	0.05
USD 22,000	Duke Energy Ohio 5.55% 15/3/2054	21,694	0.00
USD 527,000	Duke Energy Progress 2.5% 15/8/2050	314,302	0.06
USD 35,000	Duke Energy Progress LLC 3.7% 15/10/2046	26,662	0.01
USD 26,000	Eastern Energy Gas Holdings LLC 5.65% 15/10/2054	25,396	0.01
USD 45,000	Eastern Energy Gas Holdings LLC 6.2% 15/1/2055	47,707	0.01
USD 58,000	Ecolab 2.125% 15/8/2050	32,344	0.01
USD 43,000	Edison International 5% 15/12/2026	39,013	0.01
USD 20,000	Edison International 5.75% 15/6/2027*	20,023	0.00
USD 236,000	EFMT 2024-INV2 7.169% 25/10/2069	233,681	0.05
USD 175,000	EFMT 2025-INV1 7.185% 25/3/2070	174,996	0.04
USD 124,000	EFMT 2025-NQM1 6.988% 25/1/2070	125,429	0.03
USD 248,000	Elevance Health 3.6% 15/3/2051	178,258	0.04
USD 66,000	Elevance Health 3.7% 15/9/2049	48,434	0.01
USD 5,000	Eli Lilly 5% 9/2/2054	4,775	0.00
USD 171,000	Energy Transfer 5% 15/5/2050	149,053	0.03
USD 51,000	Energy Transfer 5.15% 1/2/2043	46,260	0.01
USD 386,000	Energy Transfer 5.4% 1/10/2047	356,290	0.07
USD 296,000	Energy Transfer 6.05% 1/9/2054	296,697	0.06
USD 653,000	Energy Transfer 7.375% 1/2/2031	688,393	0.14
USD 325,000	Eqm Midst 6.5% 01/07/27 6.5% 1/7/2027	333,555	0.07
USD 135,000	Eqm Midst 7.5% 01/06/27 7.5% 1/6/2027	138,365	0.03
USD 200,000	EQM Midstream Partners 4.5% 15/1/2029	195,478	0.04
USD 711,000	EQM Midstream Partners 4.75% 15/1/2031	687,539	0.14
USD 50,000	EQM Midstream Partners 6.375% 1/4/2029	51,281	0.01
USD 1,023,000	EQM Midstream Partners LP 7.5% 1/6/2030	1,115,414	0.23
USD 129,000	EQT 3.125% 15/5/2026	126,567	0.03
USD 1,298,000	EQT 3.625% 15/5/2031	1,188,113	0.25
USD 433,000	EQT 3.9% 1/10/2027	425,322	0.09
USD 1,013,000	EQT 5% 15/1/2029	1,016,270	0.21
USD 144,000	EQT 5.7% 1/4/2028	147,882	0.03
USD 325,000	EQT 5.75% 1/2/2034	331,762	0.07
USD 12,000	EQT 7% 1/2/2030	12,979	0.00
USD 110,000	Equinix 2.5% 15/5/2031	95,969	0.02
USD 440,000	Equinix 3.9% 15/4/2032	411,528	0.09
USD 71,000	Expand Energy Corp 5.375% 15/3/2030	70,674	0.02
USD 828,000	Expand Energy Corp 5.7% 15/1/2035	834,798	0.17
USD 24,000	Extra Space Storage 5.5% 1/7/2030	24,678	0.01
USD 216,000	Extra Space Storage LP 2.4% 15/10/2031	184,670	0.04
USD 45,706	Fannie Mae Pool 1.5% 1/3/2036	40,440	0.01
USD 76,022	Fannie Mae Pool 1.5% 1/5/2036	67,262	0.01
USD 267,598	Fannie Mae Pool 1.5% 1/6/2036	236,272	0.05
USD 126,184	Fannie Mae Pool 1.5% 1/12/2036	111,042	0.02
USD 78,421	Fannie Mae Pool 1.5% 1/2/2037	69,377	0.01
USD 3,406,585	Fannie Mae Pool 1.5% 1/11/2041	2,844,937	0.59
USD 1,728,960	Fannie Mae Pool 1.5% 1/12/2041	1,443,899	0.30
USD 388,594	Fannie Mae Pool 1.5% 1/10/2050	295,854	0.06
USD 338,096	Fannie Mae Pool 1.5% 1/11/2050	256,883	0.05
USD 456,050	Fannie Mae Pool 1.5% 1/3/2051	346,320	0.07
USD 21,120	Fannie Mae Pool 1.5% 1/9/2051	16,056	0.00
USD 8,632	Fannie Mae Pool 2% 1/10/2031	8,117	0.00
USD 44,044	Fannie Mae Pool 2% 1/11/2031	41,418	0.01
USD 2,704	Fannie Mae Pool 2% 1/11/2031	2,541	0.00
USD 14,263	Fannie Mae Pool 2% 1/11/2031	13,405	0.00
USD 50,249	Fannie Mae Pool 2% 1/11/2031	47,208	0.01
USD 12,071	Fannie Mae Pool 2% 1/12/2031	11,343	0.00
USD 80,369	Fannie Mae Pool 2% 1/3/2032	75,354	0.02
USD 36,662	Fannie Mae Pool 2% 1/6/2035	33,296	0.01
USD 74,282	Fannie Mae Pool 2% 1/6/2035	67,426	0.01
USD 39,607	Fannie Mae Pool 2% 1/9/2035	35,814	0.01
USD 45,067	Fannie Mae Pool 2% 1/2/2036	40,749	0.01
USD 69,562	Fannie Mae Pool 2% 1/3/2036	62,897	0.01

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 93,317	Fannie Mae Pool 2% 1/4/2036	84,743	0.02
USD 63,985	Fannie Mae Pool 2% 1/5/2036	58,105	0.01
USD 106,957	Fannie Mae Pool 2% 1/7/2036	96,709	0.02
USD 101,475	Fannie Mae Pool 2% 1/9/2036	91,492	0.02
USD 111,619	Fannie Mae Pool 2% 1/9/2036	100,637	0.02
USD 48,677	Fannie Mae Pool 2% 1/11/2036	44,179	0.01
USD 47,443	Fannie Mae Pool 2% 1/1/2037	43,060	0.01
USD 105,196	Fannie Mae Pool 2% 1/2/2037	95,068	0.02
USD 20,722	Fannie Mae Pool 2% 1/2/2037	18,734	0.00
USD 47,584	Fannie Mae Pool 2% 1/2/2037	43,018	0.01
USD 178,636	Fannie Mae Pool 2% 1/3/2037	161,215	0.03
USD 57,485	Fannie Mae Pool 2% 1/3/2037	51,968	0.01
USD 248,915	Fannie Mae Pool 2% 1/3/2037	225,046	0.05
USD 146,503	Fannie Mae Pool 2% 1/4/2037	132,447	0.03
USD 219,392	Fannie Mae Pool 2% 1/12/2040	189,425	0.04
USD 179,637	Fannie Mae Pool 2% 1/12/2041	153,639	0.03
USD 119,799	Fannie Mae Pool 2% 1/2/2042	102,132	0.02
USD 1,185,533	Fannie Mae Pool 2% 1/3/2042	1,009,035	0.21
USD 185,865	Fannie Mae Pool 2% 1/4/2042	157,965	0.03
USD 525,264	Fannie Mae Pool 2% 1/8/2042	450,002	0.09
USD 91,613	Fannie Mae Pool 2% 1/8/2050	73,831	0.02
USD 88,113	Fannie Mae Pool 2% 1/9/2050	71,029	0.02
USD 167,546	Fannie Mae Pool 2% 1/9/2050	134,724	0.03
USD 301,326	Fannie Mae Pool 2% 1/10/2050	242,808	0.05
USD 65,342	Fannie Mae Pool 2% 1/11/2050	52,621	0.01
USD 93,079	Fannie Mae Pool 2% 1/12/2050	75,609	0.02
USD 299,977	Fannie Mae Pool 2% 1/12/2050	243,443	0.05
USD 1,590,270	Fannie Mae Pool 2% 1/1/2051	1,278,725	0.27
USD 226,211	Fannie Mae Pool 2% 1/2/2051	181,950	0.04
USD 200,384	Fannie Mae Pool 2% 1/3/2051	162,546	0.03
USD 110,529	Fannie Mae Pool 2% 1/3/2051	89,744	0.02
USD 121,089	Fannie Mae Pool 2% 1/4/2051	98,505	0.02
USD 171,973	Fannie Mae Pool 2% 1/4/2051	139,500	0.03
USD 165,526	Fannie Mae Pool 2% 1/4/2051	134,400	0.03
USD 59,940	Fannie Mae Pool 2% 1/4/2051	48,669	0.01
USD 514,982	Fannie Mae Pool 2% 1/8/2051	412,454	0.09
USD 844,113	Fannie Mae Pool 2% 1/8/2051	677,641	0.14
USD 517,114	Fannie Mae Pool 2% 1/8/2051	418,256	0.09
USD 333,527	Fannie Mae Pool 2% 1/11/2051	270,800	0.06
USD 504,881	Fannie Mae Pool 2% 1/11/2051	407,836	0.09
USD 97,149	Fannie Mae Pool 2% 1/11/2051	79,217	0.02
USD 101,803	Fannie Mae Pool 2% 1/11/2051	82,815	0.02
USD 178,415	Fannie Mae Pool 2% 1/11/2051	145,137	0.03
USD 339,417	Fannie Mae Pool 2% 1/11/2051	271,581	0.06
USD 149,069	Fannie Mae Pool 2% 1/12/2051	121,033	0.03
USD 231,113	Fannie Mae Pool 2% 1/12/2051	187,855	0.04
USD 350,191	Fannie Mae Pool 2% 1/12/2051	283,241	0.06
USD 347,851	Fannie Mae Pool 2% 1/12/2051	281,883	0.06
USD 59,989	Fannie Mae Pool 2% 1/12/2051	49,453	0.01
USD 323,464	Fannie Mae Pool 2% 1/1/2052	263,131	0.06
USD 248,219	Fannie Mae Pool 2% 1/1/2052	201,919	0.04
USD 273,114	Fannie Mae Pool 2% 1/1/2052	222,174	0.05
USD 391,185	Fannie Mae Pool 2% 1/1/2052	318,733	0.07
USD 162,595	Fannie Mae Pool 2% 1/2/2052	132,581	0.03
USD 371,928	Fannie Mae Pool 2% 1/2/2052	302,552	0.06
USD 828,123	Fannie Mae Pool 2% 1/2/2052	672,361	0.14
USD 190,916	Fannie Mae Pool 2% 1/2/2052	155,303	0.03
USD 314,676	Fannie Mae Pool 2% 1/2/2052	251,920	0.05
USD 170,732	Fannie Mae Pool 2% 1/3/2052	138,619	0.03
USD 314,400	Fannie Mae Pool 2% 1/3/2052	254,677	0.05
USD 119,822	Fannie Mae Pool 2% 1/3/2052	97,471	0.02
USD 4,794	Fannie Mae Pool 2.5% 1/9/2027	4,691	0.00
USD 6,917	Fannie Mae Pool 2.5% 1/9/2027	6,773	0.00
USD 2,421	Fannie Mae Pool 2.5% 1/2/2028	2,360	0.00
USD 4,532	Fannie Mae Pool 2.5% 1/4/2028	4,417	0.00
USD 14,981	Fannie Mae Pool 2.5% 1/8/2028	14,568	0.00
USD 1,798	Fannie Mae Pool 2.5% 1/2/2030	1,728	0.00
USD 2,295	Fannie Mae Pool 2.5% 1/2/2030	2,205	0.00
USD 6,125	Fannie Mae Pool 2.5% 1/2/2030	5,951	0.00
USD 16,423	Fannie Mae Pool 2.5% 1/3/2030	15,771	0.00
USD 12,938	Fannie Mae Pool 2.5% 1/4/2030	12,445	0.00
USD 6,506	Fannie Mae Pool 2.5% 1/5/2030	6,217	0.00
USD 15,699	Fannie Mae Pool 2.5% 1/7/2030	15,050	0.00
USD 2,795	Fannie Mae Pool 2.5% 1/7/2030	2,679	0.00
USD 8,270	Fannie Mae Pool 2.5% 1/7/2030	7,936	0.00
USD 13,894	Fannie Mae Pool 2.5% 1/8/2030	13,309	0.00
USD 25,029	Fannie Mae Pool 2.5% 1/8/2030	23,991	0.01
USD 16,044	Fannie Mae Pool 2.5% 1/8/2030	15,380	0.00
USD 19,000	Fannie Mae Pool 2.5% 1/8/2030	18,379	0.00
USD 21,900	Fannie Mae Pool 2.5% 1/9/2030	20,979	0.00
USD 26,968	Fannie Mae Pool 2.5% 1/9/2030	25,790	0.01
USD 1,576	Fannie Mae Pool 2.5% 1/11/2030	1,512	0.00
USD 22,385	Fannie Mae Pool 2.5% 1/11/2030	21,432	0.00
USD 20,874	Fannie Mae Pool 2.5% 1/11/2030	19,950	0.00
USD 26,601	Fannie Mae Pool 2.5% 1/11/2030	25,453	0.01
USD 19,379	Fannie Mae Pool 2.5% 1/11/2030	18,543	0.00
USD 9,035	Fannie Mae Pool 2.5% 1/3/2031	8,805	0.00
USD 28,453	Fannie Mae Pool 2.5% 1/6/2031	27,132	0.01
USD 20,003	Fannie Mae Pool 2.5% 1/7/2031	19,070	0.00
USD 2,690	Fannie Mae Pool 2.5% 1/8/2031	2,564	0.00
USD 14,514	Fannie Mae Pool 2.5% 1/10/2031	13,833	0.00
USD 33,488	Fannie Mae Pool 2.5% 1/10/2031	31,887	0.01
USD 15,509	Fannie Mae Pool 2.5% 1/10/2031	14,785	0.00
USD 53,262	Fannie Mae Pool 2.5% 1/10/2031	50,724	0.01
USD 28,041	Fannie Mae Pool 2.5% 1/11/2031	26,700	0.01
USD 5,598	Fannie Mae Pool 2.5% 1/11/2031	5,337	0.00
USD 3,073	Fannie Mae Pool 2.5% 1/11/2031	2,925	0.00
USD 4,754	Fannie Mae Pool 2.5% 1/11/2031	4,526	0.00
USD 1,096	Fannie Mae Pool 2.5% 1/11/2031	1,043	0.00
USD 2,558	Fannie Mae Pool 2.5% 1/11/2031	2,437	0.00
USD 4,886	Fannie Mae Pool 2.5% 1/2/2032	4,652	0.00
USD 20,872	Fannie Mae Pool 2.5% 1/3/2032	19,791	0.00
USD 111,510	Fannie Mae Pool 2.5% 1/8/2032	106,192	0.02
USD 190,319	Fannie Mae Pool 2.5% 1/2/2033	182,444	0.04
USD 201,285	Fannie Mae Pool 2.5% 1/10/2035	187,535	0.04
USD 191,771	Fannie Mae Pool 2.5% 1/10/2035	178,253	0.04

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 442,985	Fannie Mae Pool 2.5% 1/11/2035	411,366	0.09
USD 575,525	Fannie Mae Pool 2.5% 1/12/2035	534,447	0.11
USD 655,866	Fannie Mae Pool 2.5% 1/12/2035	609,055	0.13
USD 234,241	Fannie Mae Pool 2.5% 1/7/2050	199,573	0.04
USD 406,826	Fannie Mae Pool 2.5% 1/7/2050	345,148	0.07
USD 396,850	Fannie Mae Pool 2.5% 1/7/2050	336,686	0.07
USD 412,511	Fannie Mae Pool 2.5% 1/7/2050	349,896	0.07
USD 467,075	Fannie Mae Pool 2.5% 1/8/2050	396,262	0.08
USD 387,475	Fannie Mae Pool 2.5% 1/8/2050	328,730	0.07
USD 267,194	Fannie Mae Pool 2.5% 1/11/2050	228,492	0.05
USD 70,926	Fannie Mae Pool 2.5% 1/11/2050	60,657	0.01
USD 666,943	Fannie Mae Pool 2.5% 1/9/2051	562,550	0.12
USD 194,011	Fannie Mae Pool 2.5% 1/11/2051	164,699	0.03
USD 3,906,349	Fannie Mae Pool 2.5% 1/11/2051	3,283,175	0.68
USD 425,823	Fannie Mae Pool 2.5% 1/1/2052	362,030	0.08
USD 515,125	Fannie Mae Pool 2.5% 1/1/2052	436,732	0.09
USD 771,479	Fannie Mae Pool 2.5% 1/1/2052	653,018	0.14
USD 237,490	Fannie Mae Pool 2.5% 1/1/2052	201,489	0.04
USD 213,187	Fannie Mae Pool 2.5% 1/1/2052	179,759	0.04
USD 400,068	Fannie Mae Pool 2.5% 1/1/2052	336,902	0.07
USD 577,671	Fannie Mae Pool 2.5% 1/1/2052	491,000	0.10
USD 118,280	Fannie Mae Pool 2.5% 1/2/2052	100,732	0.02
USD 424,269	Fannie Mae Pool 2.5% 1/2/2052	359,622	0.08
USD 78,797	Fannie Mae Pool 2.5% 1/2/2052	67,318	0.01
USD 5,659	Fannie Mae Pool 3% 1/4/2028	5,542	0.00
USD 6,992	Fannie Mae Pool 3% 1/5/2028	6,844	0.00
USD 15,166	Fannie Mae Pool 3% 1/10/2028	14,819	0.00
USD 16,656	Fannie Mae Pool 3% 1/4/2029	16,252	0.00
USD 18,714	Fannie Mae Pool 3% 1/5/2029	18,239	0.00
USD 27,963	Fannie Mae Pool 3% 1/6/2029	27,262	0.01
USD 16,578	Fannie Mae Pool 3% 1/9/2029	16,158	0.00
USD 22,922	Fannie Mae Pool 3% 1/10/2029	22,307	0.01
USD 115,456	Fannie Mae Pool 3% 1/1/2030	112,363	0.02
USD 26,336	Fannie Mae Pool 3% 1/3/2030	25,617	0.01
USD 21,768	Fannie Mae Pool 3% 1/4/2030	21,167	0.00
USD 11,430	Fannie Mae Pool 3% 1/5/2030	11,110	0.00
USD 18,115	Fannie Mae Pool 3% 1/7/2030	17,561	0.00
USD 5,072	Fannie Mae Pool 3% 1/7/2030	4,920	0.00
USD 24,480	Fannie Mae Pool 3% 1/7/2030	23,748	0.01
USD 3,512	Fannie Mae Pool 3% 1/7/2030	3,383	0.00
USD 33,196	Fannie Mae Pool 3% 1/8/2030	32,180	0.01
USD 26,451	Fannie Mae Pool 3% 1/8/2030	25,663	0.01
USD 20,241	Fannie Mae Pool 3% 1/8/2030	19,646	0.00
USD 25,930	Fannie Mae Pool 3% 1/8/2030	25,157	0.01
USD 4,473	Fannie Mae Pool 3% 1/8/2030	4,334	0.00
USD 4,126	Fannie Mae Pool 3% 1/8/2030	3,980	0.00
USD 1,360	Fannie Mae Pool 3% 1/8/2030	1,320	0.00
USD 19,785	Fannie Mae Pool 3% 1/9/2030	19,178	0.00
USD 22,828	Fannie Mae Pool 3% 1/9/2030	22,137	0.01
USD 8,748	Fannie Mae Pool 3% 1/9/2030	8,486	0.00
USD 14,650	Fannie Mae Pool 3% 1/3/2031	14,198	0.00
USD 119,151	Fannie Mae Pool 3% 1/8/2031	115,094	0.02
USD 30,747	Fannie Mae Pool 3% 1/9/2031	29,796	0.01
USD 47,948	Fannie Mae Pool 3% 1/9/2032	46,435	0.01
USD 127,282	Fannie Mae Pool 3% 1/8/2035	121,231	0.03
USD 123,305	Fannie Mae Pool 3% 1/8/2035	117,175	0.02
USD 181,869	Fannie Mae Pool 3% 1/12/2035	172,807	0.04
USD 79,415	Fannie Mae Pool 3% 1/12/2035	75,456	0.02
USD 12,370	Fannie Mae Pool 3% 1/5/2036	11,782	0.00
USD 26,637	Fannie Mae Pool 3% 1/5/2036	25,313	0.01
USD 20,502	Fannie Mae Pool 3% 1/5/2036	19,524	0.00
USD 34,521	Fannie Mae Pool 3% 1/5/2036	32,956	0.01
USD 4,586	Fannie Mae Pool 3% 1/10/2036	4,287	0.00
USD 34,114	Fannie Mae Pool 3% 1/11/2036	31,976	0.01
USD 14,129	Fannie Mae Pool 3% 1/11/2036	13,243	0.00
USD 45,925	Fannie Mae Pool 3% 1/12/2036	42,914	0.01
USD 33,809	Fannie Mae Pool 3% 1/12/2036	31,615	0.01
USD 128,809	Fannie Mae Pool 3% 1/5/2043	116,236	0.02
USD 263,682	Fannie Mae Pool 3% 1/7/2043	238,058	0.05
USD 6,536	Fannie Mae Pool 3% 1/6/2046	5,825	0.00
USD 30,339	Fannie Mae Pool 3% 1/6/2046	27,303	0.01
USD 5,333	Fannie Mae Pool 3% 1/11/2046	4,784	0.00
USD 187,122	Fannie Mae Pool 3% 1/12/2046	167,928	0.04
USD 112,383	Fannie Mae Pool 3% 1/2/2047	100,841	0.02
USD 582,963	Fannie Mae Pool 3% 1/8/2050	514,590	0.11
USD 399,428	Fannie Mae Pool 3% 1/11/2051	351,573	0.07
USD 177,319	Fannie Mae Pool 3% 1/12/2051	156,498	0.03
USD 593,766	Fannie Mae Pool 3% 1/3/2052	523,303	0.11
USD 45,683	Fannie Mae Pool 3% 1/4/2052	40,323	0.01
USD 74,930	Fannie Mae Pool 3% 1/5/2052	65,746	0.01
USD 20,996	Fannie Mae Pool 3.5% 1/3/2029	20,669	0.00
USD 17,419	Fannie Mae Pool 3.5% 1/8/2030	17,091	0.00
USD 18,361	Fannie Mae Pool 3.5% 1/11/2032	17,915	0.00
USD 10,801	Fannie Mae Pool 3.5% 1/1/2033	10,528	0.00
USD 36,309	Fannie Mae Pool 3.5% 1/1/2042	33,940	0.01
USD 4,251	Fannie Mae Pool 3.5% 1/4/2042	3,976	0.00
USD 11,711	Fannie Mae Pool 3.5% 1/4/2042	10,951	0.00
USD 1,581	Fannie Mae Pool 3.5% 1/5/2042	1,479	0.00
USD 2,376	Fannie Mae Pool 3.5% 1/6/2042	2,221	0.00
USD 1,688	Fannie Mae Pool 3.5% 1/6/2042	1,578	0.00
USD 5,618	Fannie Mae Pool 3.5% 1/7/2042	5,252	0.00
USD 300,637	Fannie Mae Pool 3.5% 1/6/2044	281,097	0.06
USD 42,364	Fannie Mae Pool 3.5% 1/2/2045	39,612	0.01
USD 310,174	Fannie Mae Pool 3.5% 1/2/2045	290,070	0.06
USD 14,642	Fannie Mae Pool 3.5% 1/11/2046	13,482	0.00
USD 72,913	Fannie Mae Pool 3.5% 1/5/2047	67,473	0.01
USD 71,953	Fannie Mae Pool 3.5% 1/11/2047	65,943	0.01
USD 72,156	Fannie Mae Pool 3.5% 1/12/2047	66,118	0.01
USD 43,799	Fannie Mae Pool 3.5% 1/1/2048	40,130	0.01
USD 32,908	Fannie Mae Pool 3.5% 1/2/2048	30,154	0.01
USD 61,664	Fannie Mae Pool 3.5% 1/4/2048	57,410	0.01
USD 465,100	Fannie Mae Pool 3.5% 1/8/2050	427,617	0.09
USD 89,951	Fannie Mae Pool 3.5% 1/8/2050	82,272	0.02
USD 653,185	Fannie Mae Pool 3.5% 1/1/2051	595,418	0.12
USD 35,081	Fannie Mae Pool 4% 1/10/2033	34,654	0.01
USD 68,289	Fannie Mae Pool 4% 1/1/2036	66,391	0.01

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 10,014	Fannie Mae Pool 4% 1/1/2041	9,670	0.00
USD 49,582	Fannie Mae Pool 4% 1/1/2042	47,913	0.01
USD 17,188	Fannie Mae Pool 4% 1/5/2042	16,586	0.00
USD 74,129	Fannie Mae Pool 4% 1/5/2042	71,572	0.02
USD 201,505	Fannie Mae Pool 4% 1/1/2044	194,268	0.04
USD 34,595	Fannie Mae Pool 4% 1/11/2046	32,923	0.01
USD 120,733	Fannie Mae Pool 4% 1/6/2047	115,341	0.02
USD 45,995	Fannie Mae Pool 4% 1/8/2047	43,772	0.01
USD 9,327	Fannie Mae Pool 4% 1/9/2047	8,876	0.00
USD 10,930	Fannie Mae Pool 4% 1/10/2047	10,401	0.00
USD 43,058	Fannie Mae Pool 4% 1/10/2047	40,976	0.01
USD 53,559	Fannie Mae Pool 4% 1/1/2048	50,970	0.01
USD 16,576	Fannie Mae Pool 4% 1/4/2048	15,775	0.00
USD 19,727	Fannie Mae Pool 4% 1/5/2048	18,765	0.00
USD 13,896	Fannie Mae Pool 4% 1/6/2048	13,224	0.00
USD 13,725	Fannie Mae Pool 4% 1/7/2048	13,061	0.00
USD 100,602	Fannie Mae Pool 4% 1/8/2048	95,516	0.02
USD 83,359	Fannie Mae Pool 4% 1/8/2048	79,293	0.02
USD 15,199	Fannie Mae Pool 4% 1/8/2048	14,539	0.00
USD 22,510	Fannie Mae Pool 4% 1/8/2048	21,336	0.00
USD 82,799	Fannie Mae Pool 4% 1/9/2048	78,763	0.02
USD 40,127	Fannie Mae Pool 4% 1/10/2048	38,142	0.01
USD 112,703	Fannie Mae Pool 4% 1/1/2049	107,327	0.02
USD 367,786	Fannie Mae Pool 4% 1/9/2049	348,781	0.07
USD 154,430	Fannie Mae Pool 4% 1/3/2050	145,945	0.03
USD 14,150	Fannie Mae Pool 4% 1/4/2050	13,339	0.00
USD 80,599	Fannie Mae Pool 4% 1/4/2050	75,962	0.02
USD 146,879	Fannie Mae Pool 4% 1/5/2050	139,350	0.03
USD 190,448	Fannie Mae Pool 4% 1/6/2050	180,107	0.04
USD 175,663	Fannie Mae Pool 4% 1/9/2050	167,002	0.04
USD 42,141	Fannie Mae Pool 4% 1/9/2050	39,788	0.01
USD 19,447	Fannie Mae Pool 4% 1/11/2050	18,336	0.00
USD 29,886	Fannie Mae Pool 4% 1/4/2052	28,274	0.01
USD 183,524	Fannie Mae Pool 4% 1/5/2052	174,300	0.04
USD 7	Fannie Mae Pool 4.5% 1/4/2025	7	0.00
USD 125	Fannie Mae Pool 4.5% 1/7/2025	125	0.00
USD 764	Fannie Mae Pool 4.5% 1/6/2026	763	0.00
USD 13,766	Fannie Mae Pool 4.5% 1/7/2040	13,672	0.00
USD 13,426	Fannie Mae Pool 4.5% 1/7/2040	13,332	0.00
USD 15,119	Fannie Mae Pool 4.5% 1/3/2041	15,004	0.00
USD 5,513	Fannie Mae Pool 4.5% 1/7/2041	5,467	0.00
USD 20,343	Fannie Mae Pool 4.5% 1/9/2041	20,182	0.00
USD 39,702	Fannie Mae Pool 4.5% 1/9/2042	39,455	0.01
USD 24,854	Fannie Mae Pool 4.5% 1/9/2043	24,372	0.01
USD 18,857	Fannie Mae Pool 4.5% 1/10/2043	18,477	0.00
USD 180,823	Fannie Mae Pool 4.5% 1/11/2043	177,303	0.04
USD 164,520	Fannie Mae Pool 4.5% 1/6/2044	161,933	0.03
USD 258,198	Fannie Mae Pool 4.5% 1/12/2044	254,128	0.05
USD 77,901	Fannie Mae Pool 4.5% 1/7/2045	76,545	0.02
USD 25,128	Fannie Mae Pool 4.5% 1/9/2045	24,734	0.01
USD 114,798	Fannie Mae Pool 4.5% 1/11/2045	112,990	0.02
USD 18,490	Fannie Mae Pool 4.5% 1/11/2045	18,188	0.00
USD 2,285	Fannie Mae Pool 4.5% 1/11/2045	2,242	0.00
USD 41,290	Fannie Mae Pool 4.5% 1/12/2045	40,639	0.01
USD 244,850	Fannie Mae Pool 4.5% 1/7/2046	240,991	0.05
USD 17,774	Fannie Mae Pool 4.5% 1/10/2047	17,314	0.00
USD 66,608	Fannie Mae Pool 4.5% 1/11/2047	65,228	0.01
USD 84,348	Fannie Mae Pool 4.5% 1/11/2047	82,601	0.02
USD 147,312	Fannie Mae Pool 4.5% 1/1/2048	144,260	0.03
USD 64,980	Fannie Mae Pool 4.5% 1/4/2048	63,911	0.01
USD 193,431	Fannie Mae Pool 4.5% 1/5/2048	190,460	0.04
USD 623,299	Fannie Mae Pool 4.5% 1/5/2048	612,132	0.13
USD 27,102	Fannie Mae Pool 4.5% 1/7/2048	26,659	0.01
USD 122,126	Fannie Mae Pool 4.5% 1/8/2048	119,624	0.03
USD 94,773	Fannie Mae Pool 4.5% 1/11/2048	92,793	0.02
USD 806,429	Fannie Mae Pool 4.5% 1/2/2049	792,621	0.17
USD 738,332	Fannie Mae Pool 4.5% 1/5/2049	724,727	0.15
USD 61,028	Fannie Mae Pool 4.5% 1/7/2052	58,813	0.01
USD 106,764	Fannie Mae Pool 5% 1/2/2035	107,786	0.02
USD 6,847	Fannie Mae Pool 5% 1/9/2035	6,869	0.00
USD 112,415	Fannie Mae Pool 5% 1/7/2041	113,538	0.02
USD 202,707	Fannie Mae Pool 5% 1/12/2043	204,732	0.04
USD 12,843	Fannie Mae Pool 5% 1/8/2048	12,874	0.00
USD 13,783	Fannie Mae Pool 5% 1/9/2048	13,785	0.00
USD 29,639	Fannie Mae Pool 5% 1/9/2048	29,715	0.01
USD 125,223	Fannie Mae Pool 5% 1/5/2049	125,388	0.03
USD 94,446	Fannie Mae Pool 5% 1/7/2052	93,995	0.02
USD 116,164	Fannie Mae Pool 5% 1/7/2052	115,810	0.02
USD 148,025	Fannie Mae Pool 5% 1/7/2052	146,604	0.03
USD 48,248	Fannie Mae Pool 5% 1/1/2053	47,629	0.01
USD 290,680	Fannie Mae Pool 5% 1/1/2053	286,752	0.06
USD 369,398	Fannie Mae Pool 5% 1/4/2053	365,788	0.08
USD 65,800	Fannie Mae Pool 5.5% 1/2/2035	66,803	0.01
USD 117,069	Fannie Mae Pool 5.5% 1/9/2036	118,818	0.03
USD 61,837	Fannie Mae Pool 5.5% 1/8/2037	63,287	0.01
USD 67,909	Fannie Mae Pool 5.5% 1/9/2039	69,368	0.01
USD 6,914	Fannie Mae Pool 5.5% 1/4/2041	7,063	0.00
USD 106,750	Fannie Mae Pool 5.5% 1/1/2053	107,414	0.02
USD 79,118	Fannie Mae Pool 5.5% 1/1/2053	79,882	0.02
USD 81,536	Fannie Mae Pool 5.5% 1/5/2053	82,191	0.02
USD 80,053	Fannie Mae Pool 5.5% 1/5/2053	80,826	0.02
USD 381,797	Fannie Mae Pool 5.5% 1/5/2053	385,571	0.08
USD 320,534	Fannie Mae Pool 5.5% 1/5/2053	323,628	0.07
USD 269,855	Fannie Mae Pool 5.5% 1/6/2053	272,444	0.06
USD 2,163,368	Fannie Mae Pool 5.5% 1/6/2053	2,175,896	0.45
USD 371,132	Fannie Mae Pool 5.5% 1/12/2054	373,065	0.08
USD 3,796,526	Fannie Mae Pool 5.5% 1/12/2054	3,816,593	0.79
USD 16,262	Fannie Mae Pool 6% 1/2/2038	17,031	0.00
USD 7,334	Fannie Mae Pool 6% 1/3/2038	7,680	0.00
USD 19,599	Fannie Mae Pool 6% 1/5/2038	20,526	0.00
USD 5,343	Fannie Mae Pool 6% 1/10/2038	5,580	0.00
USD 4,405	Fannie Mae Pool 6% 1/10/2038	4,613	0.00
USD 12,888	Fannie Mae Pool 6% 1/10/2038	13,496	0.00
USD 7,654	Fannie Mae Pool 6% 1/12/2038	8,016	0.00
USD 134,578	Fannie Mae Pool 6% 1/7/2039	138,378	0.03
USD 30,632	Fannie Mae Pool 6% 1/4/2040	32,077	0.01

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 4,154	Fannie Mae Pool 6% 1/9/2040	4,347	0.00
USD 7,707	Fannie Mae Pool 6% 1/6/2041	8,071	0.00
USD 37,462	Fannie Mae Pool 6% 1/11/2052	38,316	0.01
USD 234,579	Fannie Mae Pool 6% 1/11/2052	240,141	0.05
USD 170,243	Fannie Mae Pool 6% 1/11/2052	174,280	0.04
USD 280,920	Fannie Mae Pool 6% 1/12/2052	287,582	0.06
USD 263,457	Fannie Mae Pool 6% 1/1/2053	269,514	0.06
USD 578,132	Fannie Mae Pool 6% 1/1/2053	591,840	0.12
USD 123,329	Fannie Mae Pool 6% 1/4/2053	126,496	0.03
USD 42,438	Fannie Mae Pool 6% 1/5/2053	43,528	0.01
USD 259,554	Fannie Mae Pool 6% 1/5/2053	266,223	0.06
USD 97,269	Fannie Mae Pool 6% 1/5/2053	99,767	0.02
USD 380,317	Fannie Mae Pool 6% 1/7/2053	390,089	0.08
USD 983,111	Fannie Mae Pool 6% 1/8/2053	1,004,543	0.21
USD 52,081	Fannie Mae Pool 6.5% 1/5/2040	54,154	0.01
USD 384,304	Fannie Mae Pool 6.5% 1/8/2053	400,219	0.08
USD 94,904	Fannie Mae Pool 6.5% 1/9/2053	99,011	0.02
USD 268,409	Fannie Mae Pool 6.5% 1/10/2053	279,573	0.06
USD 562,194	Fannie Mae Pool 6.5% 1/2/2054	584,102	0.12
USD 570,743	Fannie Mae Pool 6.5% 1/6/2054	589,445	0.12
USD 348,000	Fannie Mae REMICS 5.629% 25/7/2053	347,891	0.07
USD 1,855,000	Fannie Mae REMICS 5.635% 25/3/2055	1,855,000	0.39
USD 1,438,000	Fannie Mae REMICS 5.65% 25/3/2055	1,437,551	0.30
USD 763,000	Fannie Mae REMICS 5.686% 25/3/2055	764,192	0.16
USD 165,630	FBR Securitization Trust 5.139% 25/11/2035	163,525	0.03
USD 41,847	First Franklin Mortgage Loan Trust 2004-FFH3 5.484% 25/10/2034	37,444	0.01
USD 76,256	First Franklin Mortgage Loan Trust 2006-FF13 4.674% 25/10/2036	49,169	0.01
USD 44,679	First Franklin Mortgage Loan Trust 2006-FF13 4.754% 25/10/2036	29,210	0.01
USD 439,455	First Franklin Mortgage Loan Trust 2006-FF16 4.714% 25/12/2036	177,793	0.04
USD 161,046	First Franklin Mortgage Loan Trust 2006-FF17 4.584% 25/12/2036	136,215	0.03
USD 125,015	First Franklin Mortgage Loan Trust 2006-FFH1 5.034% 25/1/2036	113,015	0.02
USD 289,386	First Franklin Mortgage Loan Trust Series 2007-FF2 4.714% 25/3/2037	151,465	0.03
USD 844	First Horizon Alternative Mortgage Trust 2005-AA12 5.049% 25/2/2036	530	0.00
USD 647,957	First Horizon Alternative Mortgage Trust 2006-AA7 5.088% 25/1/2037	516,590	0.11
USD 699,000	FirstEnergy 3.4% 1/3/2050	484,179	0.10
USD 301,000	FirstEnergy 3.9% 15/7/2027	294,767	0.06
USD 137,000	FirstEnergy 4.85% 15/7/2047	120,048	0.02
USD 541,000	FirstEnergy Transmission 4.55% 1/4/2049	468,629	0.09
USD 422,000	FirstEnergy Transmission LLC 5% 15/1/2035	416,914	0.09
USD 248,622	Flagstar Mortgage Trust 2018-6RR 4.907% 25/10/2048	240,046	0.05
USD 326,000	Florida Power & Light 3.15% 1/10/2049	226,214	0.05
USD 62,000	Florida Power & Light 3.95% 1/3/2048	49,793	0.01
USD 60,000	Florida Power & Light 3.99% 1/3/2049	48,540	0.01
USD 35,000	Florida Power & Light Co 5.8% 15/3/2065	36,375	0.01
USD 291,000	FNB Corp 5.722% 11/12/2030	293,143	0.06
USD 200,000	Foundry JV Holdco LLC 5.9% 25/1/2033	206,961	0.04
USD 16,467	Freddie Mac Gold Pool 2.5% 1/1/2029	16,048	0.00
USD 17,450	Freddie Mac Gold Pool 2.5% 1/3/2030	16,778	0.00
USD 17,277	Freddie Mac Gold Pool 2.5% 1/5/2030	16,601	0.00
USD 30,184	Freddie Mac Gold Pool 2.5% 1/5/2030	29,003	0.01
USD 5,779	Freddie Mac Gold Pool 2.5% 1/7/2030	5,550	0.00
USD 7,264	Freddie Mac Gold Pool 2.5% 1/7/2030	6,976	0.00
USD 1,282	Freddie Mac Gold Pool 2.5% 1/7/2030	1,230	0.00
USD 2,120	Freddie Mac Gold Pool 2.5% 1/7/2030	2,035	0.00
USD 33,645	Freddie Mac Gold Pool 2.5% 1/8/2030	32,292	0.01
USD 27,350	Freddie Mac Gold Pool 2.5% 1/8/2030	26,233	0.01
USD 26,360	Freddie Mac Gold Pool 2.5% 1/9/2030	25,253	0.01
USD 50,815	Freddie Mac Gold Pool 2.5% 1/9/2030	48,738	0.01
USD 871	Freddie Mac Gold Pool 2.5% 1/2/2031	829	0.00
USD 74,531	Freddie Mac Gold Pool 2.5% 1/4/2031	71,308	0.02
USD 7,730	Freddie Mac Gold Pool 3% 1/9/2027	7,612	0.00
USD 4,835	Freddie Mac Gold Pool 3% 1/7/2028	4,749	0.00
USD 8,384	Freddie Mac Gold Pool 3% 1/1/2030	8,167	0.00
USD 10,483	Freddie Mac Gold Pool 3% 1/1/2030	10,204	0.00
USD 32,225	Freddie Mac Gold Pool 3% 1/5/2030	31,313	0.01
USD 66,046	Freddie Mac Gold Pool 3% 1/6/2030	64,245	0.01

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 34,162	Freddie Mac Gold Pool 3% 1/7/2030	33,174	0.01
USD 4,351	Freddie Mac Gold Pool 3% 1/7/2030	4,232	0.00
USD 3,902	Freddie Mac Gold Pool 3% 1/8/2030	3,786	0.00
USD 7,382	Freddie Mac Gold Pool 3% 1/8/2030	7,164	0.00
USD 7,672	Freddie Mac Gold Pool 3% 1/10/2032	7,375	0.00
USD 10,517	Freddie Mac Gold Pool 3% 1/11/2032	10,100	0.00
USD 7,976	Freddie Mac Gold Pool 3% 1/12/2032	7,670	0.00
USD 22,081	Freddie Mac Gold Pool 3% 1/1/2043	19,956	0.00
USD 46,789	Freddie Mac Gold Pool 3% 1/3/2043	42,296	0.01
USD 14,471	Freddie Mac Gold Pool 3% 1/3/2043	13,077	0.00
USD 141,996	Freddie Mac Gold Pool 3% 1/8/2043	129,107	0.03
USD 208,708	Freddie Mac Gold Pool 3% 1/12/2046	187,467	0.04
USD 48,670	Freddie Mac Gold Pool 3% 1/12/2046	43,340	0.01
USD 24,694	Freddie Mac Gold Pool 3% 1/12/2046	22,224	0.01
USD 26,583	Freddie Mac Gold Pool 3% 1/12/2046	23,880	0.01
USD 12,999	Freddie Mac Gold Pool 3% 1/12/2046	11,710	0.00
USD 4,398	Freddie Mac Gold Pool 3.5% 1/2/2031	4,294	0.00
USD 57,034	Freddie Mac Gold Pool 3.5% 1/4/2031	55,964	0.01
USD 2,020	Freddie Mac Gold Pool 3.5% 1/4/2031	1,979	0.00
USD 162,082	Freddie Mac Gold Pool 3.5% 1/4/2032	158,800	0.03
USD 36,406	Freddie Mac Gold Pool 3.5% 1/4/2042	34,087	0.01
USD 3,645	Freddie Mac Gold Pool 3.5% 1/5/2042	3,412	0.00
USD 1,319	Freddie Mac Gold Pool 3.5% 1/5/2042	1,234	0.00
USD 19,991	Freddie Mac Gold Pool 3.5% 1/8/2042	18,710	0.00
USD 11,076	Freddie Mac Gold Pool 3.5% 1/8/2042	10,370	0.00
USD 4,066	Freddie Mac Gold Pool 3.5% 1/10/2042	3,807	0.00
USD 14,551	Freddie Mac Gold Pool 3.5% 1/6/2043	13,618	0.00
USD 17,706	Freddie Mac Gold Pool 3.5% 1/6/2043	16,578	0.00
USD 8,146	Freddie Mac Gold Pool 3.5% 1/7/2043	7,620	0.00
USD 8,409	Freddie Mac Gold Pool 3.5% 1/1/2044	7,874	0.00
USD 8,321	Freddie Mac Gold Pool 3.5% 1/9/2044	7,791	0.00
USD 8,972	Freddie Mac Gold Pool 3.5% 1/9/2045	8,310	0.00
USD 74,184	Freddie Mac Gold Pool 3.5% 1/3/2047	68,766	0.01
USD 106,671	Freddie Mac Gold Pool 3.5% 1/10/2047	99,855	0.02
USD 119,913	Freddie Mac Gold Pool 3.5% 1/12/2047	112,224	0.02
USD 15,718	Freddie Mac Gold Pool 3.5% 1/1/2048	14,571	0.00
USD 25,335	Freddie Mac Gold Pool 3.5% 1/1/2048	23,505	0.01
USD 10,192	Freddie Mac Gold Pool 4% 1/8/2040	9,863	0.00
USD 107,085	Freddie Mac Gold Pool 4% 1/9/2040	103,630	0.02
USD 15,911	Freddie Mac Gold Pool 4% 1/9/2040	15,420	0.00
USD 629	Freddie Mac Gold Pool 4% 1/4/2041	609	0.00
USD 14,277	Freddie Mac Gold Pool 4% 1/4/2044	13,794	0.00
USD 15,445	Freddie Mac Gold Pool 4% 1/7/2044	14,937	0.00
USD 46,761	Freddie Mac Gold Pool 4% 1/9/2045	45,082	0.01
USD 10,992	Freddie Mac Gold Pool 4% 1/12/2045	10,542	0.00
USD 10,075	Freddie Mac Gold Pool 4% 1/12/2045	9,637	0.00
USD 20,800	Freddie Mac Gold Pool 4.5% 1/2/2039	20,678	0.00
USD 9,874	Freddie Mac Gold Pool 4.5% 1/12/2039	9,814	0.00
USD 21,990	Freddie Mac Gold Pool 4.5% 1/5/2041	21,829	0.01
USD 22,362	Freddie Mac Gold Pool 4.5% 1/5/2041	22,056	0.01
USD 9,374	Freddie Mac Gold Pool 4.5% 1/11/2043	9,242	0.00
USD 58,112	Freddie Mac Gold Pool 4.5% 1/12/2043	57,411	0.01
USD 133,081	Freddie Mac Gold Pool 4.5% 1/4/2047	130,424	0.03
USD 48,234	Freddie Mac Gold Pool 4.5% 1/5/2047	47,343	0.01
USD 99,775	Freddie Mac Gold Pool 4.5% 1/7/2047	97,891	0.02
USD 50,151	Freddie Mac Gold Pool 4.5% 1/7/2047	49,214	0.01
USD 410,734	Freddie Mac Gold Pool 4.5% 1/7/2048	403,411	0.08
USD 620,461	Freddie Mac Gold Pool 4.5% 1/8/2048	610,933	0.13

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 140,611	Freddie Mac Gold Pool 4.5% 1/8/2048	137,871	0.03
USD 77,814	Freddie Mac Gold Pool 4.5% 1/4/2049	76,248	0.02
USD 10,776	Freddie Mac Gold Pool 5% 1/10/2041	10,917	0.00
USD 137,334	Freddie Mac Gold Pool 5% 1/11/2041	139,284	0.03
USD 24,737	Freddie Mac Gold Pool 5% 1/11/2048	24,850	0.01
USD 94,206	Freddie Mac Gold Pool 5.5% 1/7/2038	96,373	0.02
USD 53,956	Freddie Mac Gold Pool 5.5% 1/6/2041	55,285	0.01
USD 9	Freddie Mac Gold Pool 6% 1/1/2034	10	0.00
USD 37,882	Freddie Mac Gold Pool 6% 1/6/2035	39,037	0.01
USD 1,060,000	Freddie Mac Multifamily Structured Pass Through Certificates 4.543% 25/7/2029	1,063,466	0.22
USD 50,380	Freddie Mac Pool 1.5% 1/4/2036	44,576	0.01
USD 365,868	Freddie Mac Pool 1.5% 1/4/2036	324,599	0.07
USD 69,666	Freddie Mac Pool 1.5% 1/5/2036	61,510	0.01
USD 147,293	Freddie Mac Pool 1.5% 1/8/2050	112,373	0.02
USD 373,451	Freddie Mac Pool 1.5% 1/10/2050	284,397	0.06
USD 115,077	Freddie Mac Pool 2% 1/9/2035	104,081	0.02
USD 238,652	Freddie Mac Pool 2% 1/1/2036	216,253	0.05
USD 179,611	Freddie Mac Pool 2% 1/2/2036	162,405	0.03
USD 123,100	Freddie Mac Pool 2% 1/2/2036	111,786	0.02
USD 46,221	Freddie Mac Pool 2% 1/3/2036	41,792	0.01
USD 273,810	Freddie Mac Pool 2% 1/5/2036	248,645	0.05
USD 284,780	Freddie Mac Pool 2% 1/6/2036	257,737	0.05
USD 121,352	Freddie Mac Pool 2% 1/7/2036	110,140	0.02
USD 86,983	Freddie Mac Pool 2% 1/4/2037	78,641	0.02
USD 74,125	Freddie Mac Pool 2% 1/2/2042	63,193	0.01
USD 242,533	Freddie Mac Pool 2% 1/3/2042	206,427	0.04
USD 77,718	Freddie Mac Pool 2% 1/4/2042	66,148	0.01
USD 59,093	Freddie Mac Pool 2% 1/8/2050	47,907	0.01
USD 53,283	Freddie Mac Pool 2% 1/9/2050	42,940	0.01
USD 111,448	Freddie Mac Pool 2% 1/11/2050	90,529	0.02
USD 2,041,153	Freddie Mac Pool 2% 1/2/2051	1,635,106	0.34
USD 599,538	Freddie Mac Pool 2% 1/3/2051	482,233	0.10
USD 265,482	Freddie Mac Pool 2% 1/4/2051	215,788	0.05
USD 201,565	Freddie Mac Pool 2% 1/5/2051	163,662	0.03
USD 763,977	Freddie Mac Pool 2% 1/7/2051	623,509	0.13
USD 44,769	Freddie Mac Pool 2% 1/9/2051	36,315	0.01
USD 227,770	Freddie Mac Pool 2% 1/9/2051	184,067	0.04
USD 785,005	Freddie Mac Pool 2% 1/10/2051	634,804	0.13
USD 89,094	Freddie Mac Pool 2% 1/12/2051	72,337	0.02
USD 194,745	Freddie Mac Pool 2% 1/12/2051	157,965	0.03
USD 239,189	Freddie Mac Pool 2% 1/12/2051	194,575	0.04
USD 36,548	Freddie Mac Pool 2% 1/12/2051	30,015	0.01
USD 561,929	Freddie Mac Pool 2% 1/1/2052	456,898	0.10
USD 408,708	Freddie Mac Pool 2% 1/1/2052	333,011	0.07
USD 1,669,331	Freddie Mac Pool 2% 1/1/2052	1,355,396	0.28
USD 238,731	Freddie Mac Pool 2% 1/1/2052	194,201	0.04
USD 79,672	Freddie Mac Pool 2% 1/2/2052	64,427	0.01
USD 63,573	Freddie Mac Pool 2.5% 1/7/2050	53,915	0.01
USD 426,584	Freddie Mac Pool 2.5% 1/2/2051	364,106	0.08
USD 322,970	Freddie Mac Pool 2.5% 1/5/2051	276,164	0.06
USD 1,851,136	Freddie Mac Pool 2.5% 1/5/2051	1,568,558	0.33
USD 1,496,525	Freddie Mac Pool 2.5% 1/11/2051	1,271,554	0.26
USD 315,704	Freddie Mac Pool 2.5% 1/11/2051	268,508	0.06
USD 994,213	Freddie Mac Pool 2.5% 1/12/2051	841,695	0.18
USD 983,428	Freddie Mac Pool 2.5% 1/1/2052	829,876	0.17
USD 1,207,614	Freddie Mac Pool 2.5% 1/1/2052	1,024,520	0.21
USD 639,828	Freddie Mac Pool 2.5% 1/4/2052	535,250	0.11
USD 14,457	Freddie Mac Pool 3% 1/9/2037	13,423	0.00
USD 281,317	Freddie Mac Pool 3% 1/6/2038	261,744	0.05
USD 615,998	Freddie Mac Pool 3% 1/6/2044	556,104	0.12
USD 122,081	Freddie Mac Pool 3% 1/2/2047	109,764	0.02
USD 4,931	Freddie Mac Pool 3% 1/7/2050	4,411	0.00
USD 40,278	Freddie Mac Pool 3% 1/7/2050	36,020	0.01
USD 10,948	Freddie Mac Pool 3% 1/7/2050	9,795	0.00
USD 5,317	Freddie Mac Pool 3% 1/7/2050	4,757	0.00
USD 583,550	Freddie Mac Pool 3% 1/8/2050	516,892	0.11
USD 188,377	Freddie Mac Pool 3% 1/8/2050	165,890	0.03
USD 765,198	Freddie Mac Pool 3% 1/8/2050	678,154	0.14
USD 30,083	Freddie Mac Pool 3% 1/8/2050	26,927	0.01
USD 260,442	Freddie Mac Pool 3% 1/9/2050	232,980	0.05
USD 63,345	Freddie Mac Pool 3% 1/7/2051	56,046	0.01
USD 89,697	Freddie Mac Pool 3% 1/10/2051	78,989	0.02
USD 46,566	Freddie Mac Pool 3% 1/2/2052	41,453	0.01
USD 1,146,687	Freddie Mac Pool 3% 1/3/2052	1,013,194	0.21
USD 1,515,408	Freddie Mac Pool 3% 1/8/2052	1,335,899	0.28
USD 103,334	Freddie Mac Pool 3.5% 1/1/2034	100,022	0.02
USD 376,785	Freddie Mac Pool 3.5% 1/5/2035	362,961	0.08
USD 13,020	Freddie Mac Pool 3.5% 1/9/2044	11,975	0.00
USD 264,958	Freddie Mac Pool 3.5% 1/3/2046	247,782	0.05
USD 96,392	Freddie Mac Pool 3.5% 1/9/2046	89,049	0.02
USD 43,602	Freddie Mac Pool 3.5% 1/1/2048	39,914	0.01
USD 439,370	Freddie Mac Pool 3.5% 1/1/2048	407,356	0.09
USD 174,356	Freddie Mac Pool 3.5% 1/6/2048	161,371	0.03
USD 832,029	Freddie Mac Pool 3.5% 1/8/2049	778,099	0.16
USD 117,692	Freddie Mac Pool 3.5% 1/1/2050	107,699	0.02
USD 303,571	Freddie Mac Pool 3.5% 1/6/2050	277,610	0.06
USD 412,387	Freddie Mac Pool 3.5% 1/8/2050	377,304	0.08
USD 32,918	Freddie Mac Pool 4% 1/1/2045	31,777	0.01
USD 124,634	Freddie Mac Pool 4% 1/7/2047	118,655	0.03
USD 304,915	Freddie Mac Pool 4% 1/4/2048	288,365	0.06
USD 283,949	Freddie Mac Pool 4% 1/4/2048	272,770	0.06
USD 262,848	Freddie Mac Pool 4% 1/8/2048	252,108	0.05
USD 17,818	Freddie Mac Pool 4% 1/5/2049	16,957	0.00
USD 495,395	Freddie Mac Pool 4% 1/3/2050	471,472	0.10
USD 522,105	Freddie Mac Pool 4% 1/6/2050	494,623	0.10
USD 57,843	Freddie Mac Pool 4.5% 1/7/2052	55,689	0.01
USD 342,937	Freddie Mac Pool 4.5% 1/7/2052	330,557	0.07

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Holding	Description	Market Value (USD)	% of Net Assets
USD 111,085	Freddie Mac Pool 4.5% 1/8/2052	107,020	0.02
USD 10,357	Freddie Mac Pool 5% 1/6/2052	10,260	0.00
USD 163,655	Freddie Mac Pool 5% 1/7/2052	162,873	0.03
USD 420,479	Freddie Mac Pool 5% 1/8/2052	416,443	0.09
USD 15,827	Freddie Mac Pool 5% 1/9/2052	15,675	0.00
USD 49,244	Freddie Mac Pool 5% 1/10/2052	48,689	0.01
USD 79,993	Freddie Mac Pool 5% 1/11/2052	78,967	0.02
USD 168,103	Freddie Mac Pool 5% 1/12/2052	165,948	0.03
USD 87,633	Freddie Mac Pool 5% 1/12/2052	86,510	0.02
USD 101,726	Freddie Mac Pool 5% 1/12/2052	100,422	0.02
USD 105,653	Freddie Mac Pool 5% 1/1/2053	104,298	0.02
USD 39,163	Freddie Mac Pool 5% 1/2/2053	38,649	0.01
USD 126,196	Freddie Mac Pool 5.5% 1/1/2053	127,383	0.03
USD 43,226	Freddie Mac Pool 5.5% 1/1/2053	43,645	0.01
USD 304,605	Freddie Mac Pool 5.5% 1/3/2053	307,545	0.06
USD 338,499	Freddie Mac Pool 5.5% 1/5/2053	341,766	0.07
USD 384,131	Freddie Mac Pool 5.5% 1/5/2053	387,838	0.08
USD 65,608	Freddie Mac Pool 5.5% 1/8/2053	65,978	0.01
USD 107,931	Freddie Mac Pool 5.5% 1/5/2054	108,656	0.02
USD 1,325,058	Freddie Mac Pool 5.5% 1/11/2054	1,332,702	0.28
USD 4,371,273	Freddie Mac Pool 5.5% 1/11/2054	4,396,060	0.91
USD 67,911	Freddie Mac Pool 5.5% 1/12/2054	68,314	0.01
USD 3,635,929	Freddie Mac Pool 5.5% 1/12/2054	3,659,783	0.76
USD 32,116	Freddie Mac Pool 6% 1/11/2052	32,936	0.01
USD 198,449	Freddie Mac Pool 6% 1/1/2053	202,944	0.04
USD 115,718	Freddie Mac Pool 6% 1/2/2053	118,279	0.03
USD 67,560	Freddie Mac Pool 6% 1/3/2053	69,077	0.01
USD 120,794	Freddie Mac Pool 6% 1/4/2053	123,790	0.03
USD 62,732	Freddie Mac Pool 6% 1/4/2053	64,226	0.01
USD 302,153	Freddie Mac Pool 6% 1/5/2053	309,568	0.06
USD 118,568	Freddie Mac Pool 6% 1/5/2053	121,547	0.03
USD 237,605	Freddie Mac Pool 6% 1/6/2053	243,692	0.05
USD 415,047	Freddie Mac Pool 6% 1/8/2054	425,742	0.09
USD 117,066	Freddie Mac Pool 6.5% 1/11/2053	121,511	0.03
USD 722,231	Freddie Mac Pool 6.5% 1/7/2054	750,913	0.16
USD 162,984	Freddie Mac REMICS 3.5% 25/3/2051	30,499	0.01
USD 1,422,000	Freddie Mac REMICS 5.64% 25/3/2055	1,422,000	0.30
USD 204,000	Freddie Mac REMICS 5.696% 25/3/2055	204,159	0.04
USD 3,501,000	Freddie Mac REMICS 5.75% 25/3/2055	3,500,726	0.73
USD 128,912	Freddie Mac Seasoned Credit Risk Transfer Trust Series 2017-3 0% 25/7/2056	18,702	0.00
USD 100,000	FREMF 2017-KGS1 Mortgage Trust 3.595% 25/10/2027	92,634	0.02
USD 830,000	FS Rialto 2024-FL9 Issuer LLC 5.942% 19/10/2039	835,526	0.17
USD 720,000	FS Rialto 2025-FL10 Issuer LLC 5.685% 1/2/2030	718,566	0.15
USD 35,000	Gartner 3.625% 15/6/2029	33,043	0.01
USD 1,675,000	Gartner 4.5% 1/7/2028	1,639,661	0.34
USD 191,000	General Motors Financial 5.95% 4/4/2034	193,126	0.04
USD 124,000	General Motors Financial Co Inc 5.4% 6/4/2026	124,708	0.03
USD 225,000	General Motors Financial Co Inc 5.45% 6/9/2034	219,730	0.05
USD 101,000	General Motors Financial Co Inc 6.1% 7/1/2034	103,146	0.02
USD 246,000	Georgia Power 4.95% 17/5/2033	244,416	0.05
USD 155,000	Georgia Power 5.125% 15/5/2052	146,586	0.03
USD 85,000	Georgia Power Co 4.7% 15/5/2032	83,955	0.02
USD 57,833	Ginnie Mae I Pool 3% 15/2/2045	52,863	0.01
USD 14,373	Ginnie Mae I Pool 3.5% 15/1/2042	13,526	0.00
USD 23,497	Ginnie Mae I Pool 3.5% 15/5/2042	22,141	0.01
USD 7,400	Ginnie Mae I Pool 3.5% 15/11/2042	6,946	0.00
USD 24,061	Ginnie Mae I Pool 3.5% 15/12/2042	22,585	0.01
USD 23,250	Ginnie Mae I Pool 3.5% 15/12/2042	21,910	0.01
USD 15,970	Ginnie Mae I Pool 3.5% 15/1/2043	15,037	0.00
USD 16,494	Ginnie Mae I Pool 3.5% 15/2/2043	15,490	0.00
USD 21,038	Ginnie Mae I Pool 3.5% 15/4/2043	19,743	0.00
USD 23,320	Ginnie Mae I Pool 3.5% 15/4/2043	21,888	0.01
USD 17,333	Ginnie Mae I Pool 3.5% 15/4/2043	16,268	0.00
USD 28,641	Ginnie Mae I Pool 3.5% 15/5/2043	26,906	0.01
USD 6,405	Ginnie Mae I Pool 3.5% 15/5/2043	6,013	0.00
USD 22,017	Ginnie Mae I Pool 3.5% 15/5/2043	20,671	0.00
USD 24,851	Ginnie Mae I Pool 3.5% 15/5/2043	23,331	0.01
USD 18,749	Ginnie Mae I Pool 3.5% 15/6/2043	17,597	0.00
USD 49,512	Ginnie Mae I Pool 3.5% 15/7/2043	46,624	0.01
USD 14,779	Ginnie Mae I Pool 3.5% 15/7/2043	13,931	0.00
USD 26,580	Ginnie Mae I Pool 4% 15/3/2041	25,612	0.01
USD 21,273	Ginnie Mae I Pool 4.5% 15/3/2047	20,835	0.00
USD 29,075	Ginnie Mae I Pool 4.5% 15/4/2047	28,461	0.01
USD 18,707	Ginnie Mae I Pool 4.5% 15/4/2047	18,341	0.00
USD 17,051	Ginnie Mae I Pool 4.5% 15/5/2047	16,769	0.00
USD 12,442	Ginnie Mae I Pool 5% 15/12/2038	12,634	0.00
USD 16,324	Ginnie Mae I Pool 5% 15/7/2039	16,531	0.00
USD 5,660	Ginnie Mae I Pool 5% 15/7/2039	5,742	0.00
USD 30,058	Ginnie Mae I Pool 5% 15/12/2040	30,448	0.01
USD 1,250,042	Ginnie Mae II Pool 2% 20/8/2050	1,026,884	0.21
USD 162,014	Ginnie Mae II Pool 2% 20/11/2050	132,912	0.03
USD 1,644,119	Ginnie Mae II Pool 2% 20/1/2051	1,348,786	0.28
USD 86,518	Ginnie Mae II Pool 2% 20/2/2051	71,024	0.02
USD 849,460	Ginnie Mae II Pool 2.5% 20/4/2051	727,661	0.15
USD 644,399	Ginnie Mae II Pool 2.5% 20/10/2051	551,547	0.12
USD 443,137	Ginnie Mae II Pool 2.5% 20/12/2051	379,283	0.08
USD 738,504	Ginnie Mae II Pool 2.5% 20/5/2052	632,083	0.13
USD 618,491	Ginnie Mae II Pool 2.5% 20/6/2052	529,364	0.11

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Holding	Description	Market Value (USD)	% of Net Assets
USD 465,894	Ginnie Mae II Pool 2.5% 20/7/2052	398,751	0.08
USD 70,329	Ginnie Mae II Pool 2.5% 20/12/2052	60,190	0.01
USD 222,909	Ginnie Mae II Pool 2.5% 20/1/2053	190,789	0.04
USD 329,774	Ginnie Mae II Pool 3% 20/1/2051	293,776	0.06
USD 753,580	Ginnie Mae II Pool 3% 20/6/2051	669,133	0.14
USD 1,742,464	Ginnie Mae II Pool 3% 20/8/2051	1,547,416	0.32
USD 245,188	Ginnie Mae II Pool 3% 20/12/2051	217,715	0.05
USD 126,027	Ginnie Mae II Pool 3% 20/1/2052	111,906	0.02
USD 75,204	Ginnie Mae II Pool 3.5% 20/4/2043	70,374	0.02
USD 51,059	Ginnie Mae II Pool 3.5% 20/5/2043	47,780	0.01
USD 168,595	Ginnie Mae II Pool 3.5% 20/2/2044	157,529	0.03
USD 20,391	Ginnie Mae II Pool 3.5% 20/5/2045	18,957	0.00
USD 366,621	Ginnie Mae II Pool 3.5% 20/3/2046	341,189	0.07
USD 1,135,850	Ginnie Mae II Pool 3.5% 20/4/2046	1,053,067	0.22
USD 37,964	Ginnie Mae II Pool 3.5% 20/5/2046	35,187	0.01
USD 487,988	Ginnie Mae II Pool 3.5% 20/6/2046	451,999	0.09
USD 82,521	Ginnie Mae II Pool 3.5% 20/7/2046	76,455	0.02
USD 354,648	Ginnie Mae II Pool 3.5% 20/9/2046	328,542	0.07
USD 13,311	Ginnie Mae II Pool 3.5% 20/10/2046	12,354	0.00
USD 15,872	Ginnie Mae II Pool 3.5% 20/10/2046	14,712	0.00
USD 12,220	Ginnie Mae II Pool 3.5% 20/10/2046	11,311	0.00
USD 31,058	Ginnie Mae II Pool 3.5% 20/10/2046	28,721	0.01
USD 20,135	Ginnie Mae II Pool 3.5% 20/10/2046	18,608	0.00
USD 1,614	Ginnie Mae II Pool 4% 20/4/2039	1,559	0.00
USD 4,364	Ginnie Mae II Pool 4% 20/7/2039	4,210	0.00
USD 1,251	Ginnie Mae II Pool 4% 20/9/2040	1,206	0.00
USD 30,454	Ginnie Mae II Pool 4% 20/10/2040	29,369	0.01
USD 124,033	Ginnie Mae II Pool 4% 20/11/2040	119,611	0.03
USD 27,912	Ginnie Mae II Pool 4% 20/12/2040	26,917	0.01
USD 24,006	Ginnie Mae II Pool 4% 20/1/2041	23,150	0.01
USD 2,977	Ginnie Mae II Pool 4% 20/10/2046	2,811	0.00
USD 286,086	Ginnie Mae II Pool 4% 20/3/2047	272,369	0.06
USD 65,850	Ginnie Mae II Pool 4% 20/5/2047	62,355	0.01
USD 102,266	Ginnie Mae II Pool 4% 20/6/2047	97,427	0.02
USD 121,996	Ginnie Mae II Pool 4% 20/11/2047	115,925	0.02
USD 60,191	Ginnie Mae II Pool 4% 20/12/2047	57,147	0.01
USD 48,902	Ginnie Mae II Pool 4% 20/5/2050	46,266	0.01
USD 631,413	Ginnie Mae II Pool 4% 20/12/2052	594,298	0.12
USD 2,861	Ginnie Mae II Pool 4.5% 20/12/2039	2,832	0.00
USD 3,455	Ginnie Mae II Pool 4.5% 20/1/2040	3,419	0.00
USD 2,841	Ginnie Mae II Pool 4.5% 20/2/2040	2,812	0.00
USD 189	Ginnie Mae II Pool 4.5% 20/5/2040	187	0.00
USD 1,098	Ginnie Mae II Pool 4.5% 20/7/2040	1,085	0.00
USD 2,036	Ginnie Mae II Pool 4.5% 20/10/2040	2,012	0.00
USD 1,866	Ginnie Mae II Pool 4.5% 20/7/2041	1,826	0.00
USD 21,857	Ginnie Mae II Pool 4.5% 20/7/2041	21,599	0.00
USD 52,210	Ginnie Mae II Pool 4.5% 20/9/2048	51,032	0.01
USD 193,942	Ginnie Mae II Pool 4.5% 20/3/2049	189,507	0.04
USD 75,919	Ginnie Mae II Pool 4.5% 20/4/2049	74,183	0.02
USD 162,430	Ginnie Mae II Pool 4.5% 20/5/2049	158,439	0.03
USD 51,481	Ginnie Mae II Pool 4.5% 20/8/2050	50,263	0.01
USD 6,327	Ginnie Mae II Pool 5% 20/10/2039	6,397	0.00
USD 16,050	Ginnie Mae II Pool 5% 20/7/2042	16,203	0.00
USD 984	Ginnie Mae II Pool 5% 20/7/2044	997	0.00
USD 31,000	Glencore Funding 2.625% 23/9/2031	26,775	0.01
USD 182,000	Glencore Funding 2.85% 27/4/2031	160,703	0.03
USD 235,000	Glencore Funding 6.375% 6/10/2030	250,250	0.05
USD 41,000	Global Payments 5.95% 15/8/2052	40,846	0.01
USD 941,000	GLP Capital / GLP Financing II 3.25% 15/1/2032	820,264	0.17
USD 453,000	GLP Capital / GLP Financing II 5.3% 15/1/2029	454,718	0.09
USD 569,000	GLP Capital / GLP Financing II 5.75% 1/6/2028	580,367	0.12
USD 373,000	GLP Capital / GLP Financing II 6.25% 15/9/2054	379,409	0.08
USD 60,000	GLP Capital LP / GLP Financing II Inc 6.25% 15/9/2054	61,031	0.01
USD 134,000	Goldman Sachs 1.542% 10/9/2027	127,882	0.03
USD 25,000	Goldman Sachs 1.948% 21/10/2027	23,940	0.00
USD 2,246,000	Goldman Sachs 1.992% 27/1/2032	1,905,023	0.40
USD 75,000	Goldman Sachs 2.64% 24/2/2028	72,176	0.01
USD 2,000	Goldman Sachs 2.65% 21/10/2032	1,729	0.00
USD 130,000	Goldman Sachs 2.908% 21/7/2042	93,573	0.02

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Holding	Description	Market Value (USD)	% of Net Assets
USD 709,000	Goldman Sachs 5.049% 23/7/2030	713,938	0.15
USD 1,361,000	Goldman Sachs 5.33% 23/7/2035*	1,363,321	0.28
USD 121,000	Goldman Sachs Group Inc 5.016% 23/10/2035	118,380	0.02
USD 107,000	Goldman Sachs Group Inc 5.561% 19/11/2045*	106,431	0.02
USD 59,000	Goldman Sachs Group Inc 5.734% 28/1/2056	60,102	0.01
USD 82,652	GoodLeap Sustainable Home Solutions Trust 2021-5 2.31% 20/10/2048	67,520	0.01
USD 1,007,376	Government National Mortgage Association 3% 20/8/2050	173,150	0.04
USD 895,849	Government National Mortgage Association 3% 20/2/2051	155,087	0.03
USD 857,323	Government National Mortgage Association 3% 20/5/2051	146,024	0.03
USD 968,604	Government National Mortgage Association 3% 20/5/2051	164,880	0.03
USD 650,706	Government National Mortgage Association 3% 20/5/2051	112,145	0.02
USD 640,649	Government National Mortgage Association 3% 20/8/2051	110,401	0.02
USD 14,469	Greenpoint Manufactured Housing 9.23% 15/12/2029	14,463	0.00
USD 11,495	GreenPoint Mortgage Funding Trust 2006-AR2 6.686% 25/3/2036	10,612	0.00
USD 100,000	GS Mortgage Trust 2015-590M 3.805% 10/10/2035	90,312	0.02
USD 100,000	GS Mortgage Trust 2015-GC32 4.4% 10/7/2048	98,146	0.02
USD 93,339	GS Mortgage Trust 2017-GPTX 2.856% 10/5/2034	80,183	0.02
USD 117,180	GSAA Home Equity Trust 2006-18 5.772% 25/11/2036	34,328	0.01
USD 63,802	GSAA Home Equity Trust 2006-4 4.247% 25/3/2036	42,975	0.01
USD 551,153	GSAA Home Equity Trust 2006-5 4.794% 25/3/2036	163,438	0.03
USD 28,870	GSAA Home Equity Trust 2007-2 5.917% 25/3/2037	5,446	0.00
USD 100,000	GSAMP Trust 2006-HE4 4.884% 25/6/2036	83,527	0.02
USD 50,000	GSAMP Trust 2007-HSBC1 7.809% 25/2/2047	48,662	0.01
USD 97,711	GSMPS Mortgage Loan Trust 2005-RP2 4.784% 25/3/2035	90,932	0.02
USD 297,652	GSMPS Mortgage Loan Trust 2005-RP3 4.292% 25/9/2035	254,944	0.05
USD 1,212,715	GSR Mortgage Loan Trust 2006-2F 6% 25/2/2036	538,661	0.11
USD 123,452	GSR Mortgage Loan Trust 2006-7F 6.5% 25/8/2036	36,570	0.01
USD 15,673	GSR Mortgage Loan Trust 2007-1F 5.5% 25/1/2037	27,551	0.01
USD 277,405	GSR Mortgage Loan Trust 2007-OA2 2.935% 25/6/2047	164,530	0.03
USD 454,720	HarborView Mortgage Loan Trust 2006-12 4.838% 19/12/2036	352,844	0.07
USD 225,000	HCA 5.25% 15/6/2026	225,921	0.05
USD 1,100,000	HCA 5.45% 1/4/2031	1,120,415	0.23
USD 190,000	HCA 5.95% 15/9/2054	187,319	0.04
USD 105,000	HCA Inc 5% 1/3/2028	105,807	0.02
USD 162,000	HCA Inc 5.45% 15/9/2034	161,656	0.03
USD 66,000	HCA Inc 5.9% 1/6/2053	64,697	0.01
USD 541,000	HCA Inc 6% 1/4/2054	536,782	0.11
USD 167,000	Hess 7.3% 15/8/2031	188,801	0.04
USD 62,000	Hewlett Packard Enterprise 6.35% 15/10/2045	65,544	0.01
USD 162,000	Hilton USA Trust 2016-HHV 3.719% 5/11/2038	158,660	0.03
USD 270,000	Hilton USA Trust 2016-HHV 4.194% 5/11/2038	265,181	0.06
USD 160,000	Home Depot 5.4% 25/6/2064	158,270	0.03
USD 110,000	Home Equity Asset Trust 2006-3 5.034% 25/7/2036	103,489	0.02
USD 74,636	Home Equity Asset Trust 2007-1 4.734% 25/5/2037	67,959	0.01
USD 401,424	Home Equity Mortgage Loan Asset-Backed Trust Series INABS 2007-A 4.674% 25/4/2037	269,233	0.06
USD 14,115	Home Equity Mortgage Loan Asset-Backed Trust Series SPMD 2004-A 3.811% 25/7/2034	13,648	0.00
USD 195,450	Homes 2024-Nqm2 Trust 7.101% 25/10/2069	196,831	0.04
USD 100,000	HOMES 2025-AFC1 Trust 6.976% 25/1/2060	99,993	0.02
USD 80,000	Honeywell International Inc 2.8% 1/6/2050	51,918	0.01
USD 125,000	HPS Corporate Lending Fund 5.45% 14/1/2028	125,242	0.03
USD 1,035,000	Hudson Yards 2016-10HY Mortgage Trust 2.835% 10/8/2038	1,001,862	0.21
USD 146,000	Huntington Ingalls Industries 4.2% 1/5/2030	139,790	0.03
USD 57,868	Impac Secured Assets Trust 2006-3 4.774% 25/11/2036	52,237	0.02
USD 100,000	Independence Plaza Trust 2018-INDP 3.763% 10/7/2035	99,140	0.02
USD 110,000	Independence Plaza Trust 2018-INDP 3.911% 10/7/2035	108,115	0.02
USD 115,628	IndyMac INDX Mortgage Loan Trust 2005-AR23 4.132% 25/11/2035	108,169	0.02
USD 995,020	IndyMac INDX Mortgage Loan Trust 2005-AR31 4.918% 25/1/2036	967,161	0.20
USD 32,643	IndyMac INDX Mortgage Loan Trust 2006-AR15 4.674% 25/7/2036	31,360	0.01
USD 339,951	IndyMac INDX Mortgage Loan Trust 2006-AR35 4.794% 25/1/2037	303,792	0.06
USD 48,000	Intel 3.05% 12/8/2051	29,170	0.01
USD 126,000	Intel 3.1% 15/2/2060	71,651	0.02

*All or a portion of this security represents a security on loan.

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Holding	Description	Market Value (USD)	% of Net Assets
USD 55,000	Intel 5.05% 5/8/2062	45,785	0.01
USD 823,945	IXIS Real Estate Capital Trust 2007-HE1 4.664% 25/5/2037	189,079	0.04
USD 206,000	J.P. Morgan Chase Commercial Mortgage Trust 2016-NINE 2.854% 6/9/2038	198,747	0.04
USD 138,000	J.P. Morgan Chase Commercial Mortgage Trust 2018-AON 4.128% 5/7/2031	128,564	0.03
USD 145,363	J.P. Morgan Chase Commercial Mortgage Trust 2018-PHH 5.569% 15/6/2035	127,876	0.03
USD 182,000	Johnsonville Aeroderivative Combustion Turbine Generation LLC 5.078% 1/10/2054	180,724	0.04
USD 87,593	JP Morgan Alternative Loan Trust 2007-A1 4.854% 25/3/2037	76,165	0.02
USD 19,929	JP Morgan Alternative Loan Trust 2007-A2 4.866% 25/5/2037	17,630	0.00
USD 1,030,000	JP Morgan Chase Commercial Mortgage Trust 2013-LC11 0.761% 15/4/2046	53	0.00
USD 1,800,000	JPMDB Commercial Mortgage Trust 2016-C4 0.75% 15/12/2049	18,546	0.00
USD 22,000	JPMDB Commercial Mortgage Trust 2018-C8 4.421% 15/6/2051	21,226	0.00
USD 545,000	Jpmorgan 2.182% 01/06/28 2.182% 1/6/2028	516,738	0.11
USD 703,000	JPMorgan Chase 1.764% 19/11/2031	596,116	0.12
USD 736,000	JPMorgan Chase 1.953% 4/2/2032	625,579	0.13
USD 444,000	JPMorgan Chase 2.545% 8/11/2032	384,446	0.08
USD 72,000	JPMorgan Chase 3.109% 22/4/2051	48,843	0.01
USD 239,000	JPMorgan Chase 3.328% 22/4/2052	169,677	0.04
USD 114,000	JPMorgan Chase 4.586% 26/4/2033	111,367	0.02
USD 1,449,000	JPMorgan Chase 4.995% 22/7/2030	1,462,993	0.30
USD 712,000	JPMorgan Chase 5.571% 22/4/2028	725,220	0.16
USD 661,000	JPMorgan Chase 5.581% 22/4/2030	681,062	0.14
USD 3,562,000	JPMorgan Chase & Co 4.505% 22/10/2028	3,549,746	0.74
USD 1,120,000	JPMorgan Chase & Co 4.603% 22/10/2030	1,111,681	0.23
USD 575,000	JPMorgan Chase & Co 4.946% 22/10/2035	564,491	0.12
USD 220,000	JPMorgan Chase & Co 5.14% 24/1/2031	223,165	0.05
USD 55,000	JPMorgan Chase & Co 5.502% 24/1/2036	56,345	0.01
USD 27,000	Juniper Networks Inc 5.95% 15/3/2041	27,397	0.01
USD 730,000	KeyBank NA 5% 26/1/2033	716,633	0.15
USD 333,565	KeyCorp Student Loan Trust 2004-A 6.104% 28/7/2042	319,978	0.07
USD 180,000	Kinder Morgan 5.95% 1/8/2054	179,830	0.04
USD 150,000	L3Harris Technologies Inc 1.8% 15/1/2031	126,712	0.03
USD 34,000	L3Harris Technologies Inc 5.25% 1/6/2031	34,571	0.01
USD 71,000	L3Harris Technologies, Inc. 5.4% 31/7/2033	72,194	0.02
USD 890,458	Ladder Capital Commercial Mortgage 2013-GCP Mortgage Trust 1.139% 15/2/2036	24,920	0.01
USD 32,000	Lam Research 3.125% 15/6/2060	20,304	0.00
USD 113,684	Lehman ABS Manufactured Housing Contract Trust 2001-B 6.63% 15/4/2040	114,777	0.02
USD 92,794	Lehman Brothers Small Balance Commercial Mortgage Trust 2006-2 4.884% 25/9/2036	86,524	0.02
USD 73,763	Lehman XS Trust Series 2007-16N 6.334% 25/9/2047	103,702	0.02
USD 55,224	Long Beach Mortgage Loan Trust 2006-5 4.734% 25/6/2036	25,723	0.01
USD 580,447	Long Beach Mortgage Loan Trust 2006-7 4.754% 25/8/2036	228,529	0.05
USD 110,000	Los Angeles Community College District 6.6% 1/8/2042	121,964	0.03
USD 80,000	Louisiana Local Government Environmental Facilities & Community Development Auth 4.145% 1/2/2033	78,901	0.02
USD 222,000	Lowe's 3% 15/10/2050	142,911	0.03
USD 217,000	Lowe's 5.75% 1/7/2053	219,676	0.05
USD 165,000	Lowe's 5.8% 15/9/2062	165,228	0.03
USD 318,000	M&T Bank Corp 5.385% 16/1/2036	315,943	0.07
USD 47,000	Marsh & McLennan 4.9% 15/3/2049	43,378	0.01
USD 94,000	Marsh & McLennan 5.45% 15/3/2054	93,521	0.02
USD 44,215	MASTR Resecuritization Trust 2008-3 3.91% 25/8/2037	15,439	0.00
USD 25,116	Merrill Lynch First Franklin Mortgage Loan Trust Series 2007-2 4.914% 25/5/2037	17,181	0.00
USD 81,714	Merrill Lynch Mortgage Investors Trust Series 2006-A3 5.255% 25/5/2036	75,208	0.02
USD 302,000	Meta Platforms 4.65% 15/8/2062	264,226	0.06
USD 367,000	Meta Platforms 5.55% 15/8/2064	370,933	0.08
USD 51,000	Meta Platforms 5.75% 15/5/2063	52,872	0.01
USD 173,000	Meta Platforms Inc 5.4% 15/8/2054	172,929	0.04
USD 135,000	Metropolitan Transportation Authority 6.668% 15/11/2039	148,887	0.03
USD 60,000	Metropolitan Transportation Authority 6.814% 15/11/2040	66,593	0.01
USD 200,000	MF1 2023-FL12 LLC 6.38% 19/10/2038	200,533	0.04

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Holding	Description	Market Value (USD)	% of Net Assets
USD 508,000	MF1 2024-FL14 6.051% 19/3/2039	510,271	0.11
USD 105,000	MFRA 2024-NQM3 Trust 7.614% 25/12/2069	107,138	0.02
USD 140,000	Microsoft 2.921% 17/3/2052	95,505	0.02
USD 43,000	MidAmerican Energy 3.15% 15/4/2050	29,531	0.01
USD 83,000	MidAmerican Energy 3.65% 1/8/2048	63,684	0.01
USD 121,086	Mileage Plus / Mileage Plus Intellectual Property Assets 6.5% 20/6/2027	121,995	0.02
USD 72,000	Morgan Stanley 2.239% 21/7/2032	61,224	0.01
USD 368,000	Morgan Stanley 2.511% 20/10/2032	316,923	0.07
USD 1,206,000	Morgan Stanley 2.943% 21/1/2033	1,056,459	0.22
USD 277,000	Morgan Stanley 5.042% 19/7/2030	279,253	0.05
USD 502,000	Morgan Stanley 5.164% 20/4/2029	508,060	0.11
USD 905,000	Morgan Stanley 5.23% 15/1/2031	918,525	0.19
USD 78,000	Morgan Stanley 5.32% 19/7/2035*	78,487	0.02
USD 234,000	Morgan Stanley 5.587% 18/1/2036	239,872	0.05
USD 1,844,000	Morgan Stanley 5.656% 18/4/2030	1,898,836	0.39
USD 704,000	Morgan Stanley 6.296% 18/10/2028	731,476	0.15
USD 24,414	Morgan Stanley ABS Capital I Trust 2005-HE1 5.034% 25/12/2034	22,658	0.00
USD 125,446	Morgan Stanley ABS Capital I Trust 2005-HE5 5.304% 25/9/2035	102,928	0.02
USD 18,655	Morgan Stanley ABS Capital I Trust 2007-SEA1 8.234% 25/2/2047	17,460	0.00
USD 260,000	Morgan Stanley Bank of America Merrill Lynch Trust 2014 C19 1.274% 15/12/2047	2,989	0.00
USD 130,000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C24 4.315% 15/5/2048	126,124	0.03
USD 130,000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C25 4.518% 15/10/2048	126,683	0.03
USD 328,947	Morgan Stanley Bank of America Merrill Lynch Trust 2016-C32 3.72% 15/12/2049	321,471	0.07
USD 37,000	Morgan Stanley Capital I Trust 2017-ASHF 11.509% 15/11/2034	35,362	0.01
USD 90,000	Morgan Stanley Capital I Trust 2018-H3 4.177% 15/7/2051	87,906	0.02
USD 107,000	Morgan Stanley Capital I Trust 2018-MP 4.276% 11/7/2040	72,267	0.02
USD 100,000	Morgan Stanley Capital I Trust 2018-MP 4.276% 11/7/2040	91,744	0.02
USD 60,788	Morgan Stanley Home Equity Loan Trust 2006-3 4.754% 25/4/2036	42,118	0.01
USD 201,233	Morgan Stanley Mortgage Loan Trust 2006-12XS 6.512% 25/10/2036	45,505	0.01
USD 158,954	Morgan Stanley Mortgage Loan Trust 2006-16AX 4.774% 25/11/2036	25,574	0.01
USD 51,343	Morgan Stanley Resecuritization Trust 2013-R7 4.745% 26/12/2046	47,781	0.01
USD 454,884	Morgan Stanley Residential Mortgage Loan Trust 2014-1 5.971% 25/6/2044	455,200	0.10
USD 100,000	Morgan Stanley Residential Mortgage Loan Trust 2024-NQM3 6.505% 25/7/2069	98,678	0.02
USD 183,736	Mortgage Loan Resecuritization Trust 5.3% 16/4/2036	179,260	0.04
USD 105,485	MortgageIT Trust 2004-1 5.214% 25/11/2034	101,261	0.02
USD 89,818	Mosaic Solar Loan Trust 2018-1 4.01% 22/6/2043	84,591	0.02
USD 388,662	Mosaic Solar Loan Trust 2018-2-GS 4.2% 22/2/2044	366,603	0.08
USD 187,297	Mosaic Solar Loan Trust 2019-2 2.88% 20/9/2040	166,545	0.03
USD 36,601	Mosaic Solar Loan Trust 2020-1 2.1% 20/4/2046	32,169	0.01
USD 70,000	Motorola Solutions 5.6% 1/6/2032	72,373	0.02
USD 140,000	Municipal Electric Authority of Georgia 6.637% 1/4/2057	156,297	0.03
USD 126,804	NACC Reperforming Loan REMIC Trust 2004-R1 6.5% 25/3/2034	113,061	0.02
USD 29,116	NACC Reperforming Loan REMIC Trust 2004-R1 7.5% 25/3/2034	26,803	0.01
USD 150,000	Nationstar Home Equity Loan Trust 2007-B 5.049% 25/4/2037	142,335	0.03
USD 120,000	Natixis Commercial Mortgage Trust 2018-SOX 4.404% 17/6/2038	116,904	0.02
USD 49,825	Navient Private Education Loan Trust 2014-A 6.026% 15/10/2031	49,882	0.01
USD 59,551	Navient Private Education Loan Trust 2015-A 6.126% 15/11/2030	59,751	0.01
USD 51,339	Navient Private Education Loan Trust 2020-A 2.46% 15/11/2068	49,147	0.01
USD 51,339	Navient Private Education Loan Trust 2020-A 5.326% 15/11/2068	51,291	0.01
USD 238,876	New Century Home Equity Loan Trust Series 2005-C 5.109% 25/12/2035	201,889	0.04
USD 161,000	New Jersey Turnpike Authority 7.414% 1/1/2040	193,140	0.04
USD 220,000	New Residential Mortgage Loan Trust 2025-NQM1 6.918% 25/1/2065	222,508	0.05
USD 220,000	New Residential Mortgage Loan Trust 2025-NQM1 7.054% 25/1/2065	210,648	0.04

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Holding	Description	Market Value (USD)	% of Net Assets
USD 115,000	New York City Municipal Water Finance Authority 5.882% 15/6/2044	118,858	0.03
USD 150,000	New York City Municipal Water Finance Authority 6.011% 15/6/2042	158,128	0.03
USD 100,000	New York State Dormitory Authority 5.389% 15/3/2040	100,475	0.02
USD 897,000	NGPL PipeCo 3.25% 15/7/2031	786,925	0.16
USD 40,000	NiSource 5.35% 1/4/2034	40,447	0.01
USD 71,000	NiSource 5.4% 30/6/2033	71,909	0.01
USD 92,340	Nomura Asset Acceptance Alternative Loan Trust Series 2001-R1A 7% 19/2/2030	90,941	0.02
USD 2,216,191	Nomura Asset Acceptance Alternative Loan Trust Series 2006-AF1 6.408% 25/5/2036	474,599	0.10
USD 134,000	NRG Energy 4.45% 15/6/2029	130,081	0.03
USD 1,083,000	NRG Energy 7% 15/3/2033	1,179,677	0.25
USD 336,000	NRG Energy Inc 6.25% 1/11/2034	337,418	0.07
USD 112,000	NVIDIA 2.85% 1/4/2030	104,191	0.02
USD 44,000	NVIDIA 3.5% 1/4/2050	33,794	0.01
USD 10,000	NVIDIA Corp 3.7% 1/4/2060	7,659	0.00
USD 19,838	Oakwood Mortgage Investors 6.93% 15/9/2031	8,884	0.00
USD 124,714	Oakwood Mortgage Investors 7.475% 15/8/2027	95,303	0.02
USD 78,612	Oakwood Mortgage Investors 7.62% 15/6/2032	71,468	0.02
USD 114,000	OBX 2024-NQM17 Trust 6.648% 25/11/2064	115,193	0.02
USD 249,000	Ohio Power 4% 1/6/2049	193,280	0.04
USD 197,000	Olympic Tower 2017-OT Mortgage Trust 3.566% 10/5/2039	180,342	0.04
USD 2,035,521	One Market Plaza Trust 2017-1MKT 0% 10/2/2032	6,453	0.00
USD 407,104	One Market Plaza Trust 2017-1MKT 0.09% 10/2/2032	1,085	0.00
USD 120,000	OneMain Financial Issuance Trust 2020-2 2.76% 14/9/2035	113,871	0.02
USD 310,000	OneMain Financial Issuance Trust 2020-2 3.45% 14/9/2035	294,078	0.06
USD 190,000	Option One Mortgage Loan Trust 2005-4 Asset-Backed Certificates Series 2005-4 5.169% 25/11/2035	160,330	0.03
USD 5,141	Option One Mortgage Loan Trust 2007-FXD1 5.86% 25/1/2037	4,972	0.00
USD 326,124	Option One Mortgage Loan Trust 2007-FXD1 5.866% 25/1/2037	276,184	0.06
USD 213,961	Option One Mortgage Loan Trust 2007-FXD1 5.866% 25/1/2037	182,415	0.04
USD 1,039,000	Oracle 3.6% 1/4/2050	743,614	0.15
USD 280,000	Oracle 3.95% 25/3/2051	211,340	0.04
USD 57,000	Oracle 4.5% 8/7/2044	48,977	0.01
USD 175,000	Oracle Corp 5.5% 27/9/2064	163,049	0.03
USD 400,000	Oracle Corp 6% 3/8/2055	409,561	0.09
USD 934,000	Oracle Corp 6.125% 3/8/2065	953,183	0.20
USD 128,000	Ovintiv I 7.1% 15/07/53 7.1% 15/7/2053	139,921	0.03
USD 70,754	Ownit Mortgage Loan Trust Series 2006-2 6.5% 25/1/2037	63,825	0.01
USD 497,000	Pacific Gas and Electric 3.5% 1/8/2050	340,826	0.07
USD 200,000	Pacific Gas and Electric 3.95% 1/12/2047	149,940	0.03
USD 261,000	Pacific Gas and Electric 4.95% 1/7/2050	225,320	0.05
USD 77,000	Pacific Gas and Electric 5.25% 1/3/2052	68,882	0.01
USD 60,000	Pacific Gas and Electric 6.1% 15/1/2029	61,845	0.01
USD 144,000	Pacific Gas and Electric 6.15% 15/1/2033	149,103	0.03
USD 125,000	Pacific Gas and Electric 6.4% 15/6/2033	131,865	0.03
USD 98,000	Pacific Gas and Electric 6.7% 1/4/2053	105,401	0.02
USD 439,000	Pacific Gas and Electric 6.75% 15/1/2053	472,406	0.10
USD 242,000	Pacific Gas and Electric 6.95% 15/3/2034	264,755	0.05
USD 188,000	Pacific Gas and Electric Co 5.8% 15/5/2034	191,466	0.04
USD 76,000	Pacific Gas and Electric Co 5.9% 1/10/2054	74,184	0.02
USD 248,000	Paramount Global 2.9% 15/1/2027	239,212	0.05
USD 65,000	Paramount Global 3.375% 15/2/2028	62,172	0.01
USD 108,000	Paramount Global 3.7% 4/10/2026	105,414	0.02
USD 31,000	Paramount Global 4.375% 15/3/2043	23,713	0.00
USD 47,000	Paramount Global 4.6% 15/1/2045	36,496	0.01
USD 29,000	Paramount Global 4.9% 15/8/2044	23,134	0.00
USD 37,000	Paramount Global 5.25% 1/4/2044	30,820	0.01
USD 101,000	Paramount Global 5.85% 1/9/2043	91,448	0.02
USD 45,000	Paramount Global 6.375% 30/3/2062	43,937	0.01
USD 253,000	PECO Energy 3.05% 15/3/2051	168,758	0.03
USD 39,000	PECO Energy Co 3.05% 15/3/2051	26,014	0.01
USD 232,000	Pfizer 2.7% 28/5/2050	146,994	0.03
USD 972,000	PG&E 5.25% 1/7/2030	933,702	0.19
USD 897,000	PG&E Corp 7.375% 15/3/2055*	886,449	0.19
USD 38,000	Piedmont Natural Gas 4.1% 18/9/2034	34,848	0.01
USD 80,000	Port Authority of New York & New Jersey 4.926% 1/10/2051	76,777	0.02
USD 145,000	Port Authority of New York & New Jersey 4.96% 1/8/2046	142,697	0.03

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Holding	Description	Market Value (USD)	% of Net Assets
USD 707,800	PRET 2024-NPL5 LLC 5.963% 25/9/2054	704,106	0.15
USD 228,728	PRPM 2020-4 6.61% 25/10/2025	229,082	0.05
USD 624,914	PRPM 2024-4 6.414% 25/8/2029	627,954	0.13
USD 139,000	PRPM 2024-NQM4 Trust 6.965% 26/12/2069	139,864	0.03
USD 153,000	PRPM 2024-NQM4 Trust 7.637% 26/12/2069	152,435	0.03
USD 65,858	RALI Series 2006-QA10 Trust 4.794% 25/12/2036	57,297	0.01
USD 109,826	RAMP Series 2004-RS7 Trust 5.045% 25/7/2034	86,146	0.02
USD 175,103	RASC Series 2006-EMX9 Trust 4.914% 25/11/2036	142,492	0.03
USD 694,559	Ready Capital Mortgage Financing 2022-FL10 6.871% 25/10/2039	697,885	0.15
USD 79,842	Ready Capital Mortgage Financing 2022-FL9 6.786% 25/6/2037	80,079	0.02
USD 10,428	Reperforming Loan REMIC Trust 2005-R2 4.774% 25/6/2035	9,983	0.00
USD 202,019	RFMSI Series 2006-SA2 Trust 5.693% 25/8/2036	144,069	0.03
USD 5,497	RFMSI Series 2006-SA4 Trust 5.689% 25/11/2036	4,540	0.00
USD 413,000	Sabine Pass Liquefaction 4.5% 15/5/2030	406,583	0.09
USD 497,000	Sabine Pass Liquefaction 5% 15/3/2027	499,290	0.10
USD 301,000	Sabine Pass Liquefaction 5.625% 1/3/2025	301,000	0.06
USD 413,000	Sabine Pass Liquefaction 5.9% 15/9/2037	425,710	0.09
USD 26,000	San Diego Gas & Electric 5.55% 15/4/2054	25,594	0.01
USD 36,000	San Diego Gas & Electric Co 3.32% 15/4/2050	24,908	0.01
USD 41,040	Securitized Asset Backed Receivables Trust 2007-BR1 4.654% 25/2/2037	17,239	0.00
USD 437,291	Securitized Asset Backed Receivables Trust 2007-BR1 4.974% 25/2/2037	183,605	0.04
USD 64,604	Sequoia Mortgage Trust 2007-3 4.795% 20/7/2037	51,328	0.01
USD 557,550	Sesac Finance LLC 5.216% 25/7/2049	553,968	0.12
USD 36,700	SG Mortgage Trust 2006-FRE2 4.754% 25/7/2036	7,677	0.00
USD 99,150	SLM Private Credit Student Loan Trust 2005-B 4.95% 15/6/2039	96,803	0.02
USD 509,141	SLM Private Education Loan Trust 2010-C 9.176% 15/10/2041	535,817	0.11
USD 100,000	SMB Private Education Loan Trust 2014-A 4.5% 15/9/2045	89,222	0.02
USD 457,000	SMB Private Education Loan Trust 2015-A 4.5% 15/10/2048	451,835	0.09
USD 34,892	SMB Private Education Loan Trust 2017-A 2.88% 15/9/2034	34,679	0.01
USD 361,472	SMB Private Education Loan Trust 2020-PT-A 1.6% 15/9/2054	338,256	0.07
USD 320,000	SMB Private Education Loan Trust 2020-PT-A 2.5% 15/9/2054	279,818	0.06
USD 354,226	SMB Private Education Loan Trust 2021-A 2.99% 15/1/2053	308,440	0.06
USD 61,542	SMB Private Education Loan Trust 2021-A 3.86% 15/1/2053	54,729	0.01
USD 51,285	SMB Private Education Loan Trust 2021-A 3.86% 15/1/2053	46,503	0.01
USD 205,000	Solventum Corp 6% 15/5/2064	207,686	0.04
USD 21,444	Soundview Home Loan Trust 2007-NS1 4.959% 25/1/2037	20,333	0.00
USD 59,000	Southern 4.25% 1/7/2036	53,847	0.01
USD 326,000	Southern California Edison 5.3% 1/3/2028	328,907	0.07
USD 153,000	Southern California Edison 5.55% 15/1/2036	150,982	0.03
USD 116,000	Southern California Edison 5.625% 1/2/2036	116,132	0.02
USD 355,000	Southern Co 4.85% 15/3/2035	343,247	0.07
USD 306,000	Southwestern Energy 4.75% 1/2/2032	290,665	0.06
USD 65,000	Southwestern Energy 5.375% 1/2/2029	64,875	0.01
USD 300,000	State of California 4.6% 1/4/2038	289,676	0.06
USD 210,000	State of California 7.55% 1/4/2039	253,126	0.05
USD 338,824	State of Illinois 5.1% 1/6/2033	340,799	0.07
USD 155,000	State of Texas 5.517% 1/4/2039	159,659	0.03
USD 160,445	Structured Adjustable Rate Mortgage Loan Trust Series 2007-3 4.785% 25/4/2047	61,854	0.01
USD 1,035,619	Structured Adjustable Rate Mortgage Loan Trust Series 2007-6 4.422% 25/7/2037	647,246	0.14
USD 224,665	Structured Asset Mortgage Loan Trust 2007-GEL2 5.484% 25/5/2037	175,798	0.04
USD 758,820	Structured Asset Mortgage Loan Trust Series 2006-RF3 6% 25/10/2036	412,673	0.09
USD 457,000	Synchrony Financial 2.875% 28/10/2031	390,354	0.08
USD 45,000	Synchrony Financial 3.95% 1/12/2027	43,851	0.01
USD 247,000	Synchrony Financial 5.15% 19/3/2029	246,231	0.05
USD 733,000	Synchrony Financial 5.935% 2/8/2030	747,907	0.16
USD 818,000	Synchrony Financial 7.25% 2/2/2033	867,507	0.18
USD 326,000	Targa Resources 4.2% 1/2/2033	301,959	0.06
USD 260,000	Targa Resources 4.95% 15/4/2052	223,220	0.05
USD 107,000	Targa Resources 5.5% 15/2/2035	107,402	0.02
USD 60,000	Targa Resources Corp 6.125% 15/5/2055	60,616	0.01

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Holding	Description	Market Value (USD)	% of Net Assets
USD 83,000	Targa Resources Partners / Targa Resources Partners Finance 4% 15/1/2032	76,734	0.02
USD 596,000	Targa Resources Partners / Targa Resources Partners Finance 4.875% 1/2/2031	585,026	0.12
USD 53,000	Targa Resources Partners / Targa Resources Partners Finance 5% 15/1/2028	53,022	0.01
USD 90,512	Terwin Mortgage Trust Series TMTS 2005-10HE 5.454% 25/6/2036	80,481	0.02
USD 103,000	Texas Instruments 4.1% 16/8/2052	84,392	0.02
USD 166,000	Textron Inc 2.45% 15/3/2031	144,696	0.03
USD 329,000	T-Mobile USA 2.55% 15/2/2031	289,724	0.06
USD 206,000	T-Mobile USA 3.875% 15/4/2030	197,192	0.04
USD 384,000	T-Mobile USA Inc 5.8% 15/9/2062	385,542	0.08
USD 200,000	UBS Commercial Mortgage Trust 2017-C7 3.679% 15/12/2050	193,883	0.04
USD 171,000	Union Pacific 3.55% 20/5/2061	119,291	0.02
USD 102,000	Union Pacific Corp 3.75% 5/2/2070	71,588	0.02
USD 104,960	Union Pacific Railroad 2014-1 Pass Through Trust 3.227% 14/5/2026	103,004	0.02
USD 843,500	United States Treasury Note/Bond 0.375% 30/9/2027	768,969	0.16
USD 1,553,400	United States Treasury Note/Bond 0.5% 31/5/2027	1,436,652	0.30
USD 2,286,100	United States Treasury Note/Bond 0.5% 31/8/2027*	2,096,604	0.44
USD 238,900	United States Treasury Note/Bond 0.75% 31/5/2026	229,227	0.05
USD 1,735,000	United States Treasury Note/Bond 1.125% 31/8/2028	1,571,835	0.33
USD 492,700	United States Treasury Note/Bond 1.125% 15/5/2040	312,364	0.06
USD 492,700	United States Treasury Note/Bond 1.125% 15/8/2040	309,400	0.06
USD 1,300,500	United States Treasury Note/Bond 1.25% 31/3/2028	1,197,247	0.25
USD 2,526,300	United States Treasury Note/Bond 1.25% 30/9/2028*	2,294,048	0.48
USD 3,363,400	United States Treasury Note/Bond 1.25% 15/8/2031*	2,818,293	0.59
USD 492,700	United States Treasury Note/Bond 1.375% 15/11/2040	320,823	0.07
USD 514,000	United States Treasury Note/Bond 1.375% 15/8/2050	264,680	0.06
USD 576,300	United States Treasury Note/Bond 1.5% 15/2/2030	510,566	0.11
USD 2,167,200	United States Treasury Note/Bond 1.625% 30/11/2026	2,079,369	0.43
USD 2,091,000	United States Treasury Note/Bond 1.625% 15/5/2031	1,807,653	0.38
USD 525,700	United States Treasury Note/Bond 1.625% 15/11/2050	289,001	0.06
USD 94,000	United States Treasury Note/Bond 1.875% 28/2/2029	86,544	0.02
USD 131,000	United States Treasury Note/Bond 1.875% 15/2/2032	113,115	0.02
USD 1,428,900	United States Treasury Note/Bond 1.875% 15/2/2041	1,006,202	0.21
USD 636,200	United States Treasury Note/Bond 1.875% 15/2/2051	372,662	0.08
USD 1,616,400	United States Treasury Note/Bond 1.875% 15/11/2051	939,880	0.19
USD 555,400	United States Treasury Note/Bond 2% 15/11/2026	536,655	0.11
USD 307,900	United States Treasury Note/Bond 2% 15/2/2050	188,084	0.04
USD 514,000	United States Treasury Note/Bond 2% 15/8/2051	309,314	0.06
USD 1,082,600	United States Treasury Note/Bond 2.25% 15/8/2049	704,219	0.15
USD 1,958,700	United States Treasury Note/Bond 2.25% 15/2/2052	1,249,283	0.26
USD 997,200	United States Treasury Note/Bond 2.375% 15/5/2027	962,493	0.20
USD 1,698,700	United States Treasury Note/Bond 2.375% 31/3/2029	1,592,465	0.33
USD 203,000	United States Treasury Note/Bond 2.375% 15/5/2029	190,031	0.04
USD 636,200	United States Treasury Note/Bond 2.375% 15/2/2042	473,770	0.10
USD 936,700	United States Treasury Note/Bond 2.375% 15/5/2051	618,680	0.13
USD 1,996,300	United States Treasury Note/Bond 2.5% 15/2/2045*	1,448,721	0.30
USD 203,000	United States Treasury Note/Bond 2.625% 15/2/2029	192,537	0.04
USD 1,996,300	United States Treasury Note/Bond 2.75% 15/11/2047	1,466,501	0.30
USD 2,602,000	United States Treasury Note/Bond 2.875% 30/4/2029	2,486,384	0.52
USD 168,100	United States Treasury Note/Bond 2.875% 15/5/2032	154,800	0.03
USD 1,759,900	United States Treasury Note/Bond 2.875% 15/5/2043	1,391,902	0.29
USD 514,000	United States Treasury Note/Bond 2.875% 15/5/2049	381,786	0.08
USD 758,000	United States Treasury Note/Bond 3% 15/5/2042	620,109	0.13
USD 867,400	United States Treasury Note/Bond 3% 15/5/2047	671,015	0.14
USD 1,453,400	United States Treasury Note/Bond 3% 15/2/2048*	1,116,052	0.23
USD 2,070,900	United States Treasury Note/Bond 3% 15/2/2049	1,578,576	0.33
USD 1,953,700	United States Treasury Note/Bond 3% 15/8/2052	1,470,541	0.31
USD 1,123,700	United States Treasury Note/Bond 3.125% 15/2/2043	925,736	0.19
USD 843,100	United States Treasury Note/Bond 3.125% 15/8/2044	683,586	0.14

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 514,000	United States Treasury Note/Bond 3.125% 15/5/2048	402,827	0.08
USD 1,350,200	United States Treasury Note/Bond 3.25% 30/6/2029	1,307,452	0.27
USD 2,526,300	United States Treasury Note/Bond 3.625% 31/3/2028	2,497,780	0.52
USD 2,279,300	United States Treasury Note/Bond 3.625% 31/5/2028*	2,251,655	0.47
USD 1,925,100	United States Treasury Note/Bond 3.625% 15/8/2043	1,699,314	0.35
USD 1,439,500	United States Treasury Note/Bond 3.625% 15/2/2053*	1,224,981	0.25
USD 542,200	United States Treasury Note/Bond 3.625% 15/5/2053	461,548	0.10
USD 4,645,800	United States Treasury Note/Bond 3.75% 31/8/2026	4,623,478	0.96
USD 393,000	United States Treasury Note/Bond 3.75% 31/12/2028	388,901	0.08
USD 1,610,000	United States Treasury Note/Bond 3.75% 31/5/2030	1,585,095	0.33
USD 1,123,700	United States Treasury Note/Bond 3.75% 15/11/2043	1,007,950	0.21
USD 3,214,800	United States Treasury Note/Bond 3.875% 30/11/2027	3,202,431	0.67
USD 314,300	United States Treasury Note/Bond 3.875% 15/8/2040	294,626	0.06
USD 2,011,000	United States Treasury Note/Bond 3.875% 15/2/2043	1,847,999	0.38
USD 235,500	United States Treasury Note/Bond 4% 15/1/2027*	235,265	0.05
USD 2,526,300	United States Treasury Note/Bond 4% 30/6/2028	2,524,326	0.52
USD 3,440,600	United States Treasury Note/Bond 4% 28/2/2030	3,433,208	0.71
USD 1,558,000	United States Treasury Note/Bond 4% 15/2/2034*	1,532,561	0.32
USD 1,302,900	United States Treasury Note/Bond 4.125% 15/8/2044	1,226,762	0.26
USD 1,594,400	United States Treasury Note/Bond 4.125% 15/8/2053*,†	1,484,847	0.31
USD 235,500	United States Treasury Note/Bond 4.25% 15/3/2027*	236,457	0.05
USD 292,500	United States Treasury Note/Bond 4.25% 15/5/2039	288,547	0.06
USD 973,400	United States Treasury Note/Bond 4.25% 15/11/2040	951,403	0.20
USD 164,000	United States Treasury Note/Bond 4.25% 15/8/2054	156,466	0.03
USD 314,000	United States Treasury Note/Bond 4.375% 30/11/2028	317,582	0.07
USD 292,500	United States Treasury Note/Bond 4.375% 15/11/2039	291,632	0.06
USD 843,500	United States Treasury Note/Bond 4.375% 15/5/2040	839,282	0.17
USD 542,200	United States Treasury Note/Bond 4.375% 15/5/2041	536,524	0.11
USD 1,917,700	United States Treasury Note/Bond 4.5% 15/7/2026*	1,928,150	0.40
USD 499,000	United States Treasury Note/Bond 4.5% 15/8/2039	504,770	0.10
USD 2,599,000	United States Treasury Note/Bond 4.625% 15/3/2026	2,610,855	0.54
USD 314,300	United States Treasury Note/Bond 4.625% 15/2/2040	321,470	0.07
USD 409,000	United States Treasury Note/Bond 4.625% 15/11/2044	411,620	0.09
USD 1,513,000	United States Treasury Note/Bond 4.625% 15/2/2055	1,539,005	0.32
USD 743,500	United States Treasury Note/Bond 4.75% 15/2/2041*	768,796	0.16
USD 1,735,000	United States Treasury Note/Bond 4.875% 30/4/2026	1,749,097	0.36
USD 1,899,400	United States Treasury Note/Bond 4.875% 31/10/2030	1,973,521	0.41
USD 117,000	UnitedHealth 3.125% 15/5/2060	72,163	0.01
USD 113,000	UnitedHealth 3.875% 15/8/2059	81,962	0.02
USD 41,000	UnitedHealth 4.2% 15/1/2047	34,013	0.01
USD 53,000	University of California 4.858% 15/5/2112	46,467	0.01
USD 63,000	Verizon Communications 1.5% 18/9/2030	53,378	0.01
USD 2,000	Verizon Communications 2.355% 15/3/2032	1,693	0.00
USD 195,000	Verizon Communications 5.85% 15/9/2035	205,030	0.04
USD 201,000	Verus Securitization Trust 2023-4 8.098% 25/5/2068	202,532	0.04
USD 155,000	Verus Securitization Trust 2024-2 8.69% 25/2/2069	156,158	0.03
USD 336,000	Verus Securitization Trust 2024-8 7.032% 25/10/2069	347,549	0.07
USD 200,000	Verus Securitization Trust 2025-INV1 7.315% 25/2/2070	193,748	0.04
USD 107,000	VICI Properties 4.95% 15/2/2030	106,345	0.02
USD 1,179,000	VICI Properties 5.125% 15/5/2032	1,161,186	0.24
USD 342,000	VICI Properties 6.125% 1/4/2054	347,943	0.07
USD 320,000	VICI Properties / VICI Note 3.75% 15/2/2027	312,955	0.06
USD 333,000	VICI Properties / VICI Note 3.875% 15/2/2029	318,759	0.07
USD 371,000	VICI Properties / VICI Note 4.125% 15/8/2030	348,663	0.07
USD 285,000	VICI Properties / VICI Note 4.25% 1/12/2026	281,400	0.06
USD 285,000	VICI Properties / VICI Note 4.5% 15/1/2028	281,282	0.06
USD 666,000	VICI Properties / VICI Note 4.625% 1/12/2029	648,024	0.13
USD 1,104,000	Viper Energy 5.375% 1/11/2027	1,095,671	0.23
USD 365,000	Viper Energy 7.375% 1/11/2031	382,966	0.08
USD 163,000	Virginia Electric and Power Co 2.45% 15/12/2050	94,116	0.02
USD 23,000	Virginia Electric and Power Co 5.45% 1/4/2053	22,432	0.00
USD 627,000	Vistra Operations 6% 15/4/2034	643,178	0.13

†All or a portion of this security is pledged or given in guarantee, see Note 13, for further details.
*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 795,000	Vistra Operations Co LLC 5.7% 30/12/2034	798,729	0.17
USD 800,000	VNDO Trust 2016-350P 3.903% 10/1/2035	769,995	0.16
USD 836,661	Voyager OPTONE Delaware Trust 3.125% 25/2/2038	185,999	0.04
USD 40,269	WaMu Asset-Backed Certificates WaMu Series 2007-HE3 Trust 4.674% 25/5/2037	35,157	0.01
USD 248,422	WaMu Mortgage Pass-Through Certificates Series 2006-AR3 Trust 5.686% 25/2/2046	214,074	0.04
USD 22,014	WaMu Mortgage Pass-Through Certificates Series 2006-AR5 Trust 5.676% 25/6/2046	20,027	0.00
USD 89,266	WaMu Mortgage Pass-Through Certificates Series 2006-AR8 Trust 4.834% 25/8/2046	81,156	0.02
USD 1,085	WaMu Mortgage Pass-Through Certificates Series 2007-HY3 Trust 5.163% 25/3/2037	994	0.00
USD 158,274	WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 5.436% 25/6/2047	135,710	0.03
USD 793,000	Warnermedia Holdings Inc 3.755% 15/3/2027	774,213	0.16
USD 52,880	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2005-9 Trust 4.984% 25/11/2035	38,910	0.01
USD 20,929	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2005-9 Trust 5.5% 25/11/2035	16,608	0.00
USD 112,678	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-1 Trust 6.5% 25/2/2036	88,109	0.02
USD 126,472	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust 6% 25/4/2036	116,461	0.02
USD 162,139	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust 7% 25/5/2036	139,839	0.03
USD 1,528,099	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-7 Trust 3.807% 25/9/2036	400,399	0.08
USD 493,625	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-7 Trust 3.934% 25/9/2036	132,466	0.03
USD 251,556	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-9 Trust 4.205% 25/10/2036	77,163	0.02
USD 175,519	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA3 Trust 5.936% 25/4/2047	149,997	0.03
USD 23,127	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OC2 Trust 5.054% 25/6/2037	21,097	0.00
USD 224,731	Washington Mutural Asset-Backed Certificates WMABS Series 2006-HE4 Trust 4.794% 25/9/2036	56,989	0.01
USD 112,505	Washington Mutural Asset-Backed Certificates WMABS Series 2006-HE5 Trust 4.501% 25/10/2036	84,169	0.02
USD 81,000	Wells Fargo 3.068% 30/4/2041	61,231	0.01
USD 402,000	Wells Fargo 4.611% 25/4/2053	348,771	0.07
USD 25,000	Wells Fargo 5.557% 25/7/2034	25,497	0.01
USD 17,000	Wells Fargo & Co 3.9% 1/5/2045	13,643	0.00
USD 433,000	Wells Fargo & Co 5.211% 3/12/2035	431,287	0.09
USD 137,000	Wells Fargo Commercial Mortgage Trust 2015-C30 4.4% 15/9/2058	135,791	0.03
USD 650,000	Wells Fargo Commercial Mortgage Trust 2015-NXS4 4.224% 15/12/2048	641,223	0.13
USD 676,722	Wells Fargo Commercial Mortgage Trust 2016-C32 5.846% 15/1/2059	674,596	0.14
USD 250,000	Wells Fargo Commercial Mortgage Trust 2016-C34 5.466% 15/6/2049	247,544	0.05
USD 178,000	Wells Fargo Commercial Mortgage Trust 2016-C35 3.184% 15/7/2048	172,908	0.04
USD 610,000	Wells Fargo Commercial Mortgage Trust 2016-C35 3.438% 15/7/2048	589,996	0.12
USD 420,000	Wells Fargo Commercial Mortgage Trust 2016-LC25 3.64% 15/12/2059	411,134	0.09
USD 20,000	Wells Fargo Commercial Mortgage Trust 2016-LC25 4.329% 15/12/2059	19,191	0.00
USD 105,000	Wells Fargo Commercial Mortgage Trust 2018-1745 3.749% 15/6/2036	95,860	0.02
USD 595,000	Wells Fargo Commercial Mortgage Trust 2018-AUS 4.058% 17/8/2036	575,799	0.12
USD 40,460	Wells Fargo Mortgage Backed 2008-AR1 Trust 5.613% 25/3/2038	33,631	0.01
USD 280,498	WinWater Mortgage Loan Trust 2015-5 3.755% 20/8/2045	174,741	0.04
USD 91,471	Yale Mortgage Loan Trust 2007-1 4.834% 25/6/2037	28,636	0.01
USD 269,000	Zions Bancorp NA 6.816% 19/11/2035	279,571	0.06
		398,081,171	82.77
	Uruguay		
USD 6,000	Oriental Republic of Uruguay 5.25% 10/9/2060	5,565	0.00

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 137,836	Uruguay Government International Bond 4.375% 27/10/2027	137,590	0.03
USD 323,733	Uruguay Government International Bond 5.1% 18/6/2050*	303,244	0.06
		446,399	0.09
	Venezuela		
USD 55,200	Petroleos de Venezuela 6% 15/11/2026	8,087	0.00
USD 67,800	Petroleos de Venezuela 9.75% 17/5/2035	11,305	0.00
USD 77,700	Venezuela Government International Bond 11.95% 5/8/2031	16,006	0.00
		35,398	0.00
	Zambia		
USD 50,000	Zambia Government International Bond 0.5% 31/12/2053*	31,304	0.00
USD 39,971	Zambia Government International Bond 5.75% 30/6/2033	35,616	0.01
		66,920	0.01
Total Bonds		469,205,096	97.56
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		469,205,096	97.56
Other Transferable Securities			
BONDS			
	United States		
USD 329,590	AP Grange Holdings LLC 6.5% 20/3/2045**	329,590	0.07
USD 362,000	BRAVO Residential Funding Trust 2025-NQM2 7.346% 25/11/2064	350,685	0.07
USD 3,960	Conseco Finance 0% 15/11/2032**	-	0.00
USD 241,651	Contiuum Energy PTE 9.85% 11/9/2027**	247,692	0.05
USD 475,000	Lehman Brothers 0% 19/7/2017**,***	-	0.00
USD 20,000	Lehman Brothers Holdings Capital Trust VII 0% 30/11/2056**	-	0.00
USD 298,558	Lehman Brothers International Europe 0% 31/12/2049**	-	0.00
USD 298,557	Lehman Brothers International Europe 0% 31/12/2049**	-	0.00
USD 560,000	Washington Mutual Bank / Debt not acquired by JPMorgan 0% 6/11/2009**,***	-	0.00
USD 1,360,000	Washington Mutual Bank / Debt not acquired by JPMorgan 0% 1/5/2009**,***	-	0.00
USD 250,000	Washington Mutual Bank / Debt not acquired by JPMorgan 5.55% 16/6/2010**,***	-	0.00
USD 250,000	Washington Mutual Bank / Debt not acquired by JPMorgan 0% 4/2/2011**,***	-	0.00
		927,967	0.19
Total Bonds		927,967	0.19
Total Other Transferable Securities		927,967	0.19
Total Portfolio		470,133,063	97.75
Other Net Assets		10,823,129	2.25
Total Net Assets (USD)		480,956,192	100.00

*All or a portion of this security represents a security on loan.
**Security subject to a fair value adjustment as detailed in Note 2(j).
***This security is in default, see Note 2(b)

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	345,000	USD	213,533	ANZ	19/3/2025	722
AUD	117,000	USD	74,397	Goldman Sachs	27/3/2025	(1,732)
AUD	29,653	EUR	18,000	State Street	27/3/2025	(344)
BRL	5,166,698	USD	837,889	Goldman Sachs	19/3/2025	43,093
BRL	3,770,000	USD	613,974	BNY Mellon	19/3/2025	28,855
BRL	9,359,000	USD	1,508,793	State Street	19/3/2025	87,024
BRL	505,476	USD	86,000	Goldman Sachs	6/3/2025	464
BRL	350,730	USD	60,000	JP Morgan	6/3/2025	(6)
BRL	338,542	USD	59,000	Morgan Stanley	2/4/2025	(1,473)
BRL	206,424	USD	36,000	Citigroup	2/4/2025	(923)
BRL	80,972	USD	14,000	Barclays	2/4/2025	(241)
CAD	114,000	USD	79,575	JP Morgan	19/3/2025	(599)
CAD	49,299	USD	34,700	Credit Agricole	27/3/2025	(535)
CLP	944,200	USD	1,000	Morgan Stanley	27/3/2025	(8)
CNH	774,445	USD	107,000	Bank of America	27/3/2025	(603)
CNH	340,073	USD	47,000	UBS	27/3/2025	(279)

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
COP	227,568,000	GBP	44,000	Morgan Stanley	27/3/2025	(488)
COP	247,860,000	USD	60,000	Citigroup	27/3/2025	(134)
CZK	1,939,123	USD	81,000	State Street	27/3/2025	(326)
EGP	1,377,943	USD	26,000	Société Générale	27/5/2025	98
EUR	528,000	USD	545,641	Morgan Stanley	19/3/2025	4,430
EUR	97,000	GBP	80,444	Goldman Sachs	27/3/2025	(285)
EUR	46,000	USD	47,950	Citigroup	27/3/2025	(6)
GBP	1,469,000	USD	1,866,235	Deutsche Bank	19/3/2025	(14,842)
GBP	675,000	USD	822,678	Credit Agricole	19/3/2025	28,030
GBP	117,000	USD	147,806	UBS	27/3/2025	(352)
HUF	38,845,299	USD	101,000	Morgan Stanley	27/3/2025	60
IDR	5,983,024,462	USD	373,986	JP Morgan	19/3/2025	(13,122)
IDR	391,382,400	USD	24,000	Barclays	27/3/2025	(394)
IDR	587,880,000	USD	36,000	Nomura	27/3/2025	(543)
INR	5,329,265	USD	61,000	Citigroup	16/4/2025	(289)
INR	3,137,400	USD	36,000	JP Morgan	16/4/2025	(259)
JPY	192,358,000	USD	1,245,245	HSBC Bank	19/3/2025	33,535
JPY	1,761,068	USD	11,800	Credit Agricole	27/3/2025	(82)
KRW	51,552,000	USD	36,000	Barclays	27/3/2025	(699)
MXN	6,737,000	USD	324,508	State Street	19/3/2025	4,109
MXN	4,260,000	USD	206,285	Morgan Stanley	5/3/2025	1,951
MXN	7,360,000	USD	360,470	Goldman Sachs	19/3/2025	(1,464)
MXN	2,211,958	USD	108,000	Morgan Stanley	27/3/2025	(236)
MXN	3,793,449	USD	184,538	JP Morgan	27/3/2025	273
MYR	105,636	USD	24,000	Barclays	27/3/2025	(326)
PLN	62,228	EUR	15,000	State Street	27/3/2025	(36)
PLN	221,701	USD	56,000	HSBC Bank	27/3/2025	(428)
PLN	375,586	USD	95,173	Morgan Stanley	14/4/2025	(1,094)
SGD	78,847	USD	59,000	Goldman Sachs	27/3/2025	(487)
TRY	2,834,809	USD	73,141	Barclays	7/5/2025	52
TRY	2,782,000	USD	74,279	Barclays	27/3/2025	311
USD	1,278,103	JPY	191,000,000	Société Générale	19/3/2025	8,351
USD	1,494,859	MXN	30,691,606	Barclays	19/3/2025	(2,212)
USD	5,010,877	EUR	4,721,900	State Street	19/3/2025	91,592
USD	3,947,727	GBP	3,093,600	HSBC Bank	19/3/2025	48,836
USD	3,624,749	BRL	22,351,400	Goldman Sachs	19/3/2025	(186,422)
USD	1,318,908	GBP	1,043,000	Barclays	19/3/2025	4,405
USD	4,352,170	EUR	4,130,189	UBS	19/3/2025	49,330
USD	4,137	JPY	631,000	State Street	19/3/2025	(58)
USD	42,067	BRL	259,677	JP Morgan	2/4/2025	(2,059)
USD	350,620	EUR	332,347	Standard Chartered Bank	19/3/2025	4,381
USD	2,432,921	EUR	2,306,125	Toronto-Dominion	19/3/2025	30,396
USD	186,359	MXN	3,892,549	JP Morgan	5/3/2025	(3,915)
USD	10,855	EUR	10,585	Deutsche Bank	16/4/2025	(189)
USD	736,360	GBP	602,000	Toronto-Dominion	19/3/2025	(22,346)
USD	346,588	GBP	279,000	Standard Chartered Bank	19/3/2025	(5,038)
USD	4,138	EUR	4,000	Barclays	16/4/2025	(36)
USD	73,112	TRY	2,835,535	UBS	7/5/2025	(100)
USD	15,762	MXN	324,683	HSBC Bank	5/3/2025	(109)
USD	189,987	TRY	7,368,626	HSBC Bank	7/5/2025	(268)
USD	24,147	EUR	23,115	Standard Chartered Bank	14/5/2025	(9)
USD	440,856	ZAR	8,225,275	UBS	14/5/2025	(1,389)
USD	625,089	PLN	2,509,235	UBS	14/4/2025	(3,436)
USD	341,362	COP	1,439,625,370	Citigroup	14/4/2025	(5,512)
USD	2,355,395	EUR	2,260,000	Citigroup	19/3/2025	922
USD	29,904	BRL	171,152	Barclays	6/3/2025	628
USD	116,096	BRL	660,528	JP Morgan	6/3/2025	3,109
USD	5,000	INR	433,550	Barclays	27/3/2025	54
USD	36,000	BRL	207,648	Citigroup	2/4/2025	715
USD	4,000	KRW	5,740,288	Citigroup	27/3/2025	69
USD	128,000	COP	523,484,160	Barclays	27/3/2025	1,562

US Dollar Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	196,584	CZK	4,705,380	Morgan Stanley	27/3/2025	824
USD	32,000	THB	1,070,099	Barclays	27/3/2025	634
USD	219,430	EUR	209,450	State Street	27/3/2025	1,132
USD	21,128	TRY	820,466	Barclays	7/5/2025	(56)
USD	37,000	TRY	1,385,779	Barclays	27/3/2025	(155)
USD	36,000	JPY	5,368,532	Goldman Sachs	27/3/2025	277
USD	36,000	JPY	5,367,461	Barclays	27/3/2025	284
USD	781,178	GBP	617,000	Bank of America	19/3/2025	3,567
USD	36,000	CLP	34,066,800	Société Générale	27/3/2025	207
USD	36,000	CLP	34,340,400	Citigroup	27/3/2025	(80)
USD	36,000	HUF	13,833,000	BNP Paribas	27/3/2025	12
USD	36,000	MXN	741,510	Goldman Sachs	27/3/2025	(125)
USD	36,000	PLN	143,121	Barclays	27/3/2025	125
USD	36,000	THB	1,224,720	JP Morgan	27/3/2025	102
ZAR	406,643	USD	22,110	BNP Paribas	27/3/2025	(157)
ZAR	924,563	EUR	48,000	State Street	27/3/2025	(115)
Net unrealised appreciation						208,100
EUR Hedged Share Class						
EUR	35,020,859	USD	36,205,965	BNY Mellon	14/3/2025	268,938
USD	520,895	EUR	500,750	BNY Mellon	14/3/2025	(648)
Net unrealised appreciation						268,290
GBP Hedged Share Class						
GBP	1,189,622	USD	1,475,875	BNY Mellon	14/3/2025	23,433
USD	16,757	GBP	13,466	BNY Mellon	14/3/2025	(215)
Net unrealised appreciation						23,218
SGD Hedged Share Class						
SGD	1,725,342	USD	1,276,470	BNY Mellon	14/3/2025	3,091
USD	19,187	SGD	25,923	BNY Mellon	14/3/2025	(38)
Net unrealised appreciation						3,053
Total net unrealised appreciation						502,661

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(11)	EUR	Euro BUXL	June 2025	(9,972)
71	USD	US Long Bond (CBT)	June 2025	136,083
(8)	USD	US Treasury 10 Year Note (CBT)	June 2025	(5,062)
(44)	USD	US Ultra 10 Year Note	June 2025	(35,779)
9	USD	US Ultra Bond (CBT)	June 2025	16,862
(20)	CAD	Canadian 10 Year Bond	June 2025	(7,968)
(20)	GBP	Long Gilt	June 2025	126
308	USD	US Treasury 2 Year Note (CBT)	June 2025	176,838
279	USD	US Treasury 5 Year Note (CBT)	June 2025	145,208
Total				416,336

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 127,834	Fund receives default protection on Republic Of Colombia; and pays Fixed 1%	Barclays	20/12/2029	(1,092)	4,869
CDS	USD 1,165,000	Fund receives default protection on American Electric Power; and pays Fixed 1%	Bank of America	20/12/2029	(4,777)	(35,903)

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 324	Fund receives default protection on CMBX.NA.AAA.6; and pays Fixed 0.5%	Deutsche Bank	11/5/2063	0	0
CDS	USD 600,000	Fund receives default protection on American Express; and pays Fixed 1%	Goldman Sachs	20/12/2029	(1,657)	(17,987)
CDS	USD 103,515	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(1,315)	6,601
CDS	USD 12,083	Fund receives default protection on Turkey; and pays Fixed 1%	Goldman Sachs	20/12/2029	(153)	770
CDS	USD 570,000	Fund receives default protection on Dominion Energy; and pays Fixed 1%	Goldman Sachs	20/12/2029	239	(14,472)
CDS	USD 34,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	39	1,092
CDS	USD 68,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	93	2,183
CDS	USD 30,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	35	963
CDS	USD 35,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	48	1,124
CDS	USD 34,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	53	1,092
CDS	USD 34,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	58	1,092
CDS	USD 48,000	Fund receives default protection on Federative Republic Of Brazil; and pays Fixed 1%	JP Morgan	20/12/2029	81	1,541
CDS	USD (7,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	(1,136)	(1,130)
CDS	USD 4,931	Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5%	Morgan Stanley	17/9/2058	(59)	(2)
CDS	USD 7,000	Fund receives default protection on CMBX.NA.9.BBB; and pays Fixed 3%	Morgan Stanley	17/9/2058	784	1,130
CDS	EUR 115,095	Fund receives default protection on ITRAXX.XO.42.V1; and pays Fixed 5%	UBS	20/12/2029	(1,584)	(10,420)
CDS	USD (18,091,716)	Fund provides default protection on CDX.NA.HY.43; and receives Fixed 5%	BNP Paribas	20/12/2029	(13,768)	1,352,439
IFS	GBP 150,415	Fund receives default protection UKRPI + 0bps; and pays Fixed 3.1705%	Bank of America	15/1/2055	(1,495)	(1,495)
IFS	USD 206,695	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.475%	Bank of America	3/2/2055	4,221	4,221
IFS	USD 206,695	Fund provides default protection USCPIU + 0bps; and receives Fixed 2.4695%	Bank of America	7/2/2055	4,025	4,025
IFS	GBP 150,415	Fund receives default protection UKRPI + 0bps; and pays Fixed 3.164%	Bank of America	15/2/2055	(1,169)	(1,168)
IRS	COP 609,298,533	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 9.81%	JP Morgan	10/5/2025	430	430
IRS	BRL 1,627,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 14.18%	Barclays	2/1/2026	249	249
IRS	BRL 1,280,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 10.97%	Barclays	4/1/2027	14,686	14,686
IRS	BRL 489,000	Fund receives Fixed 13.015%; and pays Floating BRL BROIS 1 Day	Barclays	2/1/2029	(4,734)	(4,734)
IRS	BRL 1,173,000	Fund receives Fixed 10.808%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(2,704)	(2,704)
IRS	BRL 736,000	Fund receives Fixed 10.975%; and pays Floating BRL BROIS 1 Day	BNP Paribas	1/7/2025	(1,493)	(1,493)
IRS	BRL 1,740,000	Fund receives Fixed 14.701%; and pays Floating BRL BROIS 1 Day	BNP Paribas	2/1/2026	(302)	(302)
IRS	BRL 555,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 11.573%	BNP Paribas	4/1/2027	4,993	4,993
IRS	CZK 1,900,000	Fund receives Fixed 3.455%; and pays Floating CZK-PRIBOR-PRBO 6 Month	BNP Paribas	19/3/2030	30	30

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	CZK 1,615,500	Fund receives Fixed 3.686%; and pays Floating CZK-PRIBOR-PRBO 6 Month	BNP Paribas	19/3/2030	746	746
IRS	CZK 9,328,000	Fund receives Floating CZK-PRIBOR 3 Month; and pays Fixed 4.675%	Bank of America	20/3/2025	(135)	(135)
IRS	PLN 713,000	Fund receives Floating PLN-WIBOR 6 Month; and pays Fixed 5.135%	Bank of America	20/12/2025	866	866
IRS	MXN 948,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 9.305%	Bank of America	9/1/2026	(297)	(297)
IRS	MXN 5,292,000	Fund receives Fixed 8.47%; and pays Floating MXN-TIIE ON-OIS Compound 1 Day	Bank of America	25/2/2026	(3)	(3)
IRS	ZAR 3,838,000	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 8.145%	Bank of America	7/5/2026	(1,424)	(1,424)
IRS	ZAR 2,652,500	Fund receives Floating ZAR-JIBAR 3 Month; and pays Fixed 7.97%	Bank of America	6/6/2026	(761)	(761)
IRS	PLN 1,197,656	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.2375%	Bank of America	19/9/2026	(158)	(158)
IRS	BRL 16,240	Fund receives Fixed 10.315%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(233)	(233)
IRS	BRL 1,026,517	Fund receives Fixed 13.085%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(4,499)	(4,499)
IRS	BRL 575,000	Fund receives Fixed 14.48%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2027	(513)	(513)
IRS	HUF 74,304,000	Fund receives Fixed 6.5%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2027	902	902
IRS	PLN 414,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.127%	Bank of America	19/3/2027	(219)	(219)
IRS	PLN 690,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.14%	Bank of America	19/3/2027	(407)	(407)
IRS	MXN 1,016,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.97%	Bank of America	14/12/2029	(1,345)	(1,345)
IRS	EUR 39,000	Fund receives Fixed 2.43%; and pays Floating EUR EURIBOR 6 Month	Bank of America	31/1/2030	358	396
IRS	EUR 122,000	Fund receives Fixed 2.38%; and pays Floating EUR EURIBOR 6 Month	Bank of America	3/2/2030	951	936
IRS	MXN 943,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 8.65%	Bank of America	7/2/2030	(668)	(668)
IRS	CZK 1,615,500	Fund receives Fixed 3.621%; and pays Floating CZK-PRIBOR-PRBO 6 Month	Bank of America	19/3/2030	543	543
IRS	PLN 234,000	Fund receives Fixed 4.883%; and pays Floating PLN WIBOR 6 Month	Bank of America	19/3/2030	378	378
IRS	PLN 164,000	Fund receives Fixed 4.905%; and pays Floating PLN WIBOR 6 Month	Bank of America	19/3/2030	304	304
IRS	INR 12,125,000	Fund receives Fixed 6.0026%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	48	48
IRS	INR 12,125,000	Fund receives Fixed 6.0152%; and pays Floating INR MIBOR 1 Day	Bank of America	19/3/2030	122	122
IRS	HUF 10,600,000	Fund receives Fixed 6.55%; and pays Floating HUF BUBOR 6 Month	Bank of America	19/3/2030	337	336
IRS	ZAR 3,023,000	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.93625%	Bank of America	19/3/2030	(737)	(737)
IRS	USD 4,072,200	Fund receives Floating USD SOFR 1 Day; and pays Fixed 3.9389%	Bank of America	30/11/2031	(49,660)	(40,095)
IRS	USD 1,970,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.0847%	Bank of America	30/11/2031	(36,407)	(36,407)
IRS	USD 483,000	Fund receives Fixed 3.5495%; and pays Floating USD-SOFR-OIS Compound 1 Day	Bank of America	9/10/2034	(10,210)	(10,210)
IRS	USD 483,000	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.3795%	Bank of America	9/10/2034	16,792	16,792
IRS	USD 483,000	Fund receives Floating USD-SOFR-OIS Compound 1 Day; and pays Fixed 3.55%	Bank of America	9/10/2034	9,936	10,191

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	MXN 2,048,000	Fund receives Floating MXN-TIIE ON-OIS Compound 1 Day; and pays Fixed 9.45%	Bank of America	3/1/2035	(6,027)	(6,027)
IRS	INR 1,411,500	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.069%	Bank of America	19/3/2035	(8)	(8)
IRS	INR 1,411,500	Fund receives Floating INR MIBOR 1 Day; and pays Fixed 6.07%	Bank of America	19/3/2035	(10)	(10)
IRS	EUR 1,122,330	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.49%	Bank of America	19/2/2054	(62,234)	(62,234)
IRS	EUR 1,122,330	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.5055%	Bank of America	20/2/2054	(66,084)	(66,084)
IRS	EUR 991,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.513%	Bank of America	20/2/2054	(59,979)	(59,979)
IRS	EUR 565,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.5105%	Bank of America	1/3/2054	(34,256)	(34,256)
IRS	EUR 919,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.543%	Bank of America	22/4/2054	(60,269)	(62,174)
IRS	EUR 212,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.4277%	Bank of America	19/6/2054	(9,107)	(9,107)
IRS	EUR 206,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 2.4292%	Bank of America	20/6/2054	(8,931)	(8,931)
IRS	EUR 145,000	Fund receives Fixed 2.4428%; and pays Floating EUR EURIBOR 6 Month	Bank of America	24/6/2054	6,735	6,735
IRS	EUR 210,000	Fund receives Fixed 2.26%; and pays Floating EUR EURIBOR 6 Month	Bank of America	22/10/2054	2,497	1,471
IRS	EUR 154,000	Fund receives Fixed 2.175%; and pays Floating EUR EURIBOR 6 Month	Bank of America	6/11/2054	(1,549)	(1,835)
IRS	BRL 607,400	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 15.41%	Citibank	4/1/2027	(1,541)	(1,541)
IRS	BRL 389,670	Fund receives Fixed 10.143202%; and pays Floating BRL BROIS 1 Day	Goldman Sachs	2/1/2026	(4,014)	(4,014)
IRS	PLN 718,594	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 5.16%	Goldman Sachs	19/9/2026	104	104
IRS	BRL 355,600	Fund receives Fixed 13.148%; and pays Floating BRL BROIS 1 Day	Goldman Sachs	2/1/2029	(3,147)	(3,147)
IRS	PLN 390,000	Fund receives Fixed 4.94%; and pays Floating PLN WIBOR 6 Month	HSBC Bank	19/3/2030	873	873
IRS	COP 1,293,455,000	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.62%	JP Morgan	5/11/2025	1,356	1,356
IRS	COP 407,600,467	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 9.73%	Morgan Stanley	10/5/2025	367	366
IRS	COP 427,977,671	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.73%	Morgan Stanley	14/1/2030	(1,271)	(1,271)
IRS	COP 53,504,697	Fund receives Floating COP-IBR-BANREP 1 Day; and pays Fixed 8.775%	Morgan Stanley	14/1/2030	(183)	(183)
IRS	BRL 1,191,000	Fund receives Fixed 9.785%; and pays Floating BRL BROIS 1 Day	BNP Paribas	4/1/2027	(20,670)	(20,670)
Total					(410,115)	915,603

CDS: Credit Default Swaps
IFS: Inflation Rate Swaps
IRS: Interest Rate Swaps

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
72,000	Call	OTC USD/MXN	Bank of America	USD 21.5	6/3/2025	(319)	6

Purchased Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
7,800	Put	OTC USD/BRL	Bank of America	USD 5.75	17/3/2025	867	1,886
6,000	Put	OTC USD/TRY	Bank of America	USD 36.75	4/4/2025	(705)	444
6,000	Put	OTC USD/CLP	Bank of America	USD 950	8/4/2025	2,012	2,977
102,000	Call	OTC EUR/USD	Barclays	EUR 1.05	6/3/2025	(317)	94
185,000	Put	OTC EUR/JPY	Barclays	EUR 160	13/3/2025	361	4,316
71,000	Call	OTC USD/BRL	Barclays	USD 5.75	18/3/2025	906	1,615
118,000	Put	OTC USD/SGD	Barclays	USD 1.33	20/3/2025	(288)	141
6,000	Put	OTC EUR/USD	BNP Paribas	EUR 1.005	30/4/2025	(228)	604
8,000	Put	OTC USD/CNH	Citibank	USD 7.15	19/3/2025	(820)	384
118,000	Call	OTC USD/MXN	Citibank	USD 21	20/3/2025	(57)	630
66,000	Call	OTC USD/BRL	Exchange Traded	USD 6.2	5/3/2025	(260)	-
138,000	Call	OTC EUR/USD	Exchange Traded	EUR 1.04	11/3/2025	(64)	864
107,000	Call	OTC USD/THB	Exchange Traded	USD 34.5	14/3/2025	(22)	465
84,000	Put	OTC USD/CNH	Exchange Traded	USD 7.15	19/3/2025	(71)	28
5,000	Call	OTC USD/CAD	Exchange Traded	USD 1.52	21/3/2025	(164)	113
108,000	Call	OTC USD/SGD	Exchange Traded	USD 1.358	26/3/2025	(166)	343
72,000	Call	OTC USD/BRL	Exchange Traded	USD 6	2/4/2025	(533)	655
143,000	Put	OTC USD/JPY	Exchange Traded	USD 150	5/6/2025	161	1,135
10,000	Call	OTC USD/TWD	Exchange Traded	USD 34.6	29/8/2025	124	889
108,000	Call	OTC USD/CAD	Goldman Sachs	USD 1.455	21/3/2025	(111)	532
6,125,000	Put	OTC EUR/USD	Goldman Sachs	EUR 1.01	16/4/2025	(38,062)	13,457
12,000	Put	OTC EUR/USD	HSBC Bank	EUR 1.02	16/4/2025	1,236	2,152
13,000	Call	OTC USD/CNH	HSBC Bank	USD 7.63	30/4/2025	(940)	234
132,000	Call	OTC USD/CNH	HSBC Bank	USD 7.35	2/7/2025	165	593
95,000	Put	OTC CNH/JPY	JP Morgan	CNH 19	30/4/2025	(1,244)	381
130,000	Call	OTC USD/CNH	JP Morgan	USD 7.35	30/4/2025	(691)	507
74,000	Put	OTC EUR/USD	JP Morgan	EUR 1.013	8/5/2025	15	280
36,000	Put	OTC USD/MXN	Morgan Stanley	USD 20	6/3/2025	(2)	14
6,125,000	Put	OTC EUR/USD	Morgan Stanley	EUR 0.99	16/4/2025	(9,225)	3,562
13,000	Call	OTC USD/INR	Standard Chartered Bank	USD 88	30/4/2025	4,382	5,562
6,000	Put	OTC USD/TRY	UBS	USD 36.1	7/3/2025	(750)	30
84,000	Put	OTC USD/CNH	UBS	USD 7.15	19/3/2025	(172)	28
120,000	Call	OTC USD/CAD	UBS	USD 1.465	17/4/2025	(178)	95
148,000	Put	OTC EUR/USD	UBS	EUR 1.042	8/5/2025	857	1,801
71,000	Put	OTC USD/JPY	UBS	USD 147	19/5/2025	6	162
106,810,000	Call	10 year SOFR - 2 year SOFR	Goldman Sachs	USD 0.401	19/8/2025	(9,581)	55,840
2	Call	US Treasury 10 Year Note	Exchange Traded	USD 110	21/3/2025	1,528	2,656
2	Put	US Treasury 10 Year Note	Exchange Traded	USD 109.5	21/3/2025	(222)	406
Total						(52,572)	105,881

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(36,000)	Put	OTC USD/MXN	Bank of America	USD 20	6/3/2025	150	(14)
(3,900)	Put	OTC USD/BRL	Bank of America	USD 5.75	17/3/2025	1,235	(943)
(30,000)	Put	OTC USD/TRY	Bank of America	USD 37	4/4/2025	199	(55)
(3,000)	Put	OTC USD/CLP	Bank of America	USD 950	8/4/2025	(92)	(1,489)
(135,500)	Put	OTC EUR/JPY	Barclays	EUR 154	13/3/2025	751	(417)

Written Options as at 28 February 2025

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(71,000)	Call	OTC USD/BRL	Barclays	USD 5.85	18/3/2025	(493)	(867)
(35,500)	Put	OTC USD/BRL	Barclays	USD 5.65	18/3/2025	230	(45)
(138,000)	Put	OTC EUR/USD	Exchange Traded	EUR 1.02	11/3/2025	452	(80)
(108,000)	Call	OTC USD/BRL	Exchange Traded	USD 6.15	2/4/2025	574	(469)
(30,000)	Call	OTC USD/TRY	Exchange Traded	USD 39	4/4/2025	21	(167)
(56,000)	Call	OTC AUD/USD	Goldman Sachs	AUD 0.64	20/3/2025	246	(35)
(6,125,000)	Put	OTC EUR/USD	Goldman Sachs	EUR 0.99	16/4/2025	23,436	(3,562)
(168,000)	Put	OTC USD/CNH	HSBC Bank	USD 7.15	19/3/2025	364	(56)
(72,000)	Put	OTC USD/SGD	JP Morgan	USD 1.335	26/3/2025	153	(180)
(108,000)	Put	OTC USD/KRW	JP Morgan	USD 1,410	1/4/2025	493	(133)
(196,000)	Call	OTC USD/CNH	JP Morgan	USD 7.6	30/4/2025	584	(47)
(66,000)	Call	OTC USD/BRL	Morgan Stanley	USD 6.2	5/3/2025	1,829	-
(6,125,000)	Put	OTC EUR/USD	Morgan Stanley	EUR 1.01	16/4/2025	13,294	(13,457)
(25,000)	Call	OTC USD/TRY	UBS	USD 37.5	7/3/2025	409	(37)
(148,000)	Put	OTC EUR/USD	UBS	EUR 1.013	8/5/2025	(116)	(559)
(106,810,000)	Call	10 year SOFR - 2 year SOFR	Goldman Sachs	USD 0.801	19/8/2025	3,255	(11,539)
(2)	Put	US Treasury 10 Year Note	Exchange Traded	USD 108.5	21/3/2025	263	(141)
Total						47,237	(34,292)

Purchased Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD 138,792,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.74% Fixed annually from 20/5/2026; and pays Floating USD SOFR annually from 20/5/2026	Goldman Sachs	16/5/2025	(183,109)	112,517
USD 67,452,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.74% Fixed annually from 20/5/2026; and pays Floating USD SOFR annually from 20/5/2026	Citibank	16/5/2025	(79,584)	54,683
USD 33,725,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.74% Fixed annually from 20/5/2026; and pays Floating USD SOFR annually from 20/5/2026	Citibank	16/5/2025	(45,418)	27,340
USD 884,345	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4.34% Fixed annually from 15/1/2028; and pays Floating USD SOFR annually from 15/1/2028	Deutsche Bank	13/1/2027	18,065	56,716
USD 884,345	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 15/1/2028; and pays 4.34% Fixed annually from 15/1/2028	Deutsche Bank	13/1/2027	(15,742)	22,006
USD 884,345	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 4.35% Fixed annually from 15/1/2028; and pays Floating USD SOFR annually from 15/1/2028	Deutsche Bank	13/1/2027	19,068	57,184
USD 884,345	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 15/1/2028; and pays 4.35% Fixed annually from 15/1/2028	Deutsche Bank	13/1/2027	(16,324)	21,791
EUR 253,000	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.42.V2 quarterly from 20/12/2024; and pays 5% Fixed	Morgan Stanley	19/3/2025	(151)	744
Total				(303,195)	352,981

Written Swaptions as at 28 February 2025

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
EUR (253,000)	Fund writes a call option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.42.V2 quarterly from 20/12/2024; and pays 5% Fixed	Morgan Stanley	19/3/2025	302	(594)
CZK (2,005,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating CZK-PRIBOR-PRBO semi-annually from 9/10/2025; and pays 3.7% Fixed annually from 9/4/2026	Morgan Stanley	7/4/2025	(448)	(1,102)
USD (503,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 24/4/2026; and pays 3.9% Fixed annually from 24/4/2026	Bank of America	22/4/2025	(577)	(1,759)
USD (67,452,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 20/5/2026; and pays 2.94% Fixed annually from 20/5/2026	Citibank	16/5/2025	23,399	(6,316)
USD (33,725,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 20/5/2026; and pays 2.94% Fixed annually from 20/5/2026	Citibank	16/5/2025	13,280	(3,158)
USD (138,792,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD SOFR annually from 20/5/2026; and pays 2.94% Fixed annually from 20/5/2026	Goldman Sachs	16/5/2025	67,503	(12,997)
Total				103,459	(25,926)

To Be Announced Securities Contracts as at 28 February 2025

Holding	Description	Market Value USD	% of Net Assets
TBA			
	United States		
USD 400,000	Fannie Mae or Freddie Mac 2% TBA	319,241	0.07
USD 1,084,700	Fannie Mae or Freddie Mac 3% TBA	943,604	0.20
USD 1,061,000	Fannie Mae or Freddie Mac 3.5% TBA	959,771	0.20
USD 173,000	Fannie Mae or Freddie Mac 4% TBA	168,479	0.03
USD 302,000	Fannie Mae or Freddie Mac 4% TBA	282,489	0.06
USD 621,000	Fannie Mae or Freddie Mac 4.5% TBA	615,566	0.13
USD 6,554,015	Fannie Mae or Freddie Mac 5% TBA	6,441,542	1.34
USD 9,538,000	Fannie Mae or Freddie Mac 5.5% TBA	9,548,716	1.99
USD 2,237,000	Ginnie Mae 2% TBA	1,834,290	0.38
USD 1,366,000	Ginnie Mae 2.5% TBA	1,168,234	0.24
USD 689,000	Ginnie Mae 3% TBA	611,649	0.13
USD 544,000	Ginnie Mae 4% TBA	511,277	0.11
USD 1,598,000	Ginnie Mae 4.5% TBA	1,540,050	0.32
USD 2,573,000	Ginnie Mae 5% TBA	2,537,822	0.53
USD 1,814,000	Ginnie Mae 6% TBA	1,838,213	0.38
USD (2,611,900)	Fannie Mae or Freddie Mac 2.5% TBA	(2,176,825)	(0.45)
USD 24,755,000	Fannie Mae or Freddie Mac 6% TBA	25,159,269	5.23
USD (14,838,000)	Fannie Mae or Freddie Mac 6.5% TBA	(15,295,706)	(3.18)
USD (391,000)	Fannie Mae or Freddie Mac 1.5% TBA	(342,786)	(0.07)
USD (1,073,000)	Fannie Mae or Freddie Mac 2.5% TBA	(992,031)	(0.21)
USD (541,000)	Fannie Mae or Freddie Mac 3% TBA	(511,101)	(0.11)
USD (179,000)	Fannie Mae or Freddie Mac 3.5% TBA	(171,877)	(0.04)
USD 2,691,000	Ginnie Mae 5.5% TBA	2,699,273	0.56
USD 1,053,000	Ginnie Mae 6.5% TBA	1,074,458	0.22
USD (18,000)	Ginnie Mae 3.5% TBA	(16,479)	0.00
USD (16,000)	Fannie Mae or Freddie Mac 4.5% TBA	(15,389)	0.00
USD (10,345,000)	Fannie Mae or Freddie Mac 4.5% TBA	(9,933,281)	(2.07)
USD (1,600,000)	Fannie Mae or Freddie Mac 5.5% TBA	(1,600,423)	(0.33)
USD (569,000)	Fannie Mae or Freddie Mac 2% TBA	(512,706)	(0.11)
Total TBA		26,685,339	5.55

US Dollar High Yield Bond Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
599,000	iShares USD High Yield Corp Bond UCITS ETF~	57,180,540	2.24
Total Funds		57,180,540	2.24
COMMON STOCKS (SHARES)			
	France		
6,781,138	Atos	22,589	0.00
268,336	Constellium*	3,104,647	0.12
		3,127,236	0.12
	United States		
101,218	Avantor*	1,674,146	0.07
11,908	Churchill Downs	1,408,955	0.05
69,813	JELD-WEN*	407,708	0.02
2,730	Nine Energy Service	3,030	0.00
		3,493,839	0.14
Total Common Stocks (Shares)		6,621,075	0.26
BONDS			
	Belgium		
EUR 200,000	KBC 8% 5/9/2028*	230,938	0.01
	Bermuda		
USD 1,525,000	Nabors Industries 7.5% 15/1/2028*	1,451,782	0.06
USD 277,000	NCL 7.75% 15/2/2029	294,263	0.01
USD 678,000	NCL 8.125% 15/1/2029	719,540	0.03
USD 809,000	NCL Corp Ltd 6.25% 1/3/2030	812,803	0.03
USD 3,501,000	NCL Corp Ltd 6.75% 1/2/2032*	3,578,444	0.14
USD 1,328,000	NCL Finance 6.125% 15/3/2028*	1,340,657	0.05
USD 1,500,000	OHA Credit Funding 19 6.293% 20/7/2037	1,508,961	0.06
USD 1,500,000	OHA Credit Funding 19 7.193% 20/7/2037	1,527,021	0.06
USD 1,000,000	Trinitas CLO XXIV 7.05% 25/4/2037	1,015,500	0.04
USD 3,943,000	Valaris 8.375% 30/4/2030	4,000,956	0.15
USD 2,665,000	Weatherford International 8.625% 30/4/2030*	2,752,719	0.10
		19,002,646	0.73
	Canada		
USD 796,000	1011778 BC ULC / New Red Finance 3.875% 15/1/2028	762,113	0.03
USD 1,118,000	1011778 BC ULC / New Red Finance 4% 15/10/2030*	1,018,901	0.04
USD 579,000	1011778 BC ULC / New Red Finance 4.375% 15/1/2028	559,702	0.02
USD 1,034,000	1011778 BC ULC / New Red Finance Inc 5.625% 15/9/2029	1,034,782	0.04
USD 1,251,000	1375209 BC 9% 30/1/2028	1,259,718	0.05
USD 1,307,000	AltaGas Ltd 7.2% 15/10/2054	1,309,120	0.05
USD 442,000	Aris Mining Corp 8% 31/10/2029	445,006	0.02
USD 738,000	ATS 4.125% 15/12/2028	692,664	0.03
USD 6,679,000	Bausch + Lomb 8.375% 1/10/2028	6,983,963	0.27
USD 1,940,000	Bausch Health 5.5% 1/11/2025	1,931,158	0.07
USD 1,065,000	Bausch Health 5.75% 15/8/2027	1,012,709	0.04
USD 5,738,000	Bausch Health 6.125% 1/2/2027	5,545,211	0.22
USD 8,405,000	Bausch Health 11% 30/9/2028	8,465,096	0.33
USD 111,000	Baytex Energy 8.5% 30/4/2030*	113,925	0.00
USD 2,177,000	Bombardier 6% 15/2/2028	2,169,471	0.08
USD 4,352,000	Bombardier 7% 1/6/2032*	4,427,821	0.17
USD 1,030,000	Bombardier 7.25% 1/7/2031*	1,054,951	0.04
USD 122,000	Bombardier 7.5% 1/2/2029	126,600	0.01
USD 5,585,000	Bombardier 8.75% 15/11/2030	5,992,588	0.23
USD 3,785,000	Brookfield Finance Inc 6.3% 15/1/2055	3,677,044	0.14
USD 2,500,000	Brookfield Residential Properties / Brookfield Residential US 4.875% 15/2/2030	2,271,371	0.09
USD 1,469,000	Brookfield Residential Properties / Brookfield Residential US 5% 15/6/2029	1,354,612	0.05
USD 437,000	Empire Communities 9.75% 1/5/2029	455,311	0.02
USD 925,000	Enbridge 7.2% 27/6/2054	954,741	0.04
USD 1,150,000	Enbridge 7.375% 15/3/2055	1,192,497	0.05
USD 696,000	Enerflex 9% 15/10/2027	725,905	0.03
USD 2,397,000	ERO Copper 6.5% 15/2/2030*	2,355,052	0.09
USD 4,563,000	First Quantum Minerals 9.375% 1/3/2029*	4,880,585	0.19
USD 1,380,000	First Quantum Minerals Ltd 8% 1/3/2033	1,404,750	0.06
USD 2,303,000	Garda World Security 4.625% 15/2/2027	2,256,042	0.09
USD 584,000	Garda World Security 6% 1/6/2029	564,099	0.02
USD 4,630,000	Garda World Security 7.75% 15/2/2028	4,773,687	0.19
USD 5,727,000	Garda World Security 8.25% 1/8/2032	5,890,454	0.23
USD 7,903,000	Garda World Security Corp 8.375% 15/11/2032	8,138,879	0.32
USD 311,000	GFL Environmental 3.5% 1/9/2028	292,868	0.01
USD 1,331,000	GFL Environmental 4% 1/8/2028*	1,262,189	0.05
USD 1,483,000	GFL Environmental 4.375% 15/8/2029	1,401,945	0.05
USD 1,280,000	GFL Environmental 4.75% 15/6/2029	1,232,039	0.05
USD 1,616,000	GFL Environmental 6.75% 15/1/2031	1,677,720	0.07
USD 204,000	GFL Environmental Inc 6.75% 15/1/2031	211,791	0.01
USD 2,499,000	Great Canadian Gaming Corp., 144A 8.75% 15/11/2029	2,635,120	0.10
USD 8,674,000	Husky Injection Molding Systems / Titan Co-Borrower 9% 15/2/2029*	9,137,417	0.36

~Investment in connected party fund, see further information in Note 10.
*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 3,615,000	Jones Deslauriers Insurance Management 8.5% 15/3/2030	3,851,692	0.15
USD 2,860,000	Jones Deslauriers Insurance Management 10.5% 15/12/2030	3,091,952	0.12
USD 1,343,000	Mattamy 4.625% 1/3/2030	1,254,339	0.05
USD 3,061,000	Novelis Inc 6.875% 30/1/2030*	3,129,367	0.12
USD 1,346,000	Parkland 6.625% 15/8/2032*	1,360,311	0.05
USD 2,135,000	Toronto-Dominion Bank 7.25% 31/7/2084	2,156,068	0.09
USD 609,000	Vermilion Energy 6.875% 1/5/2030*	605,593	0.02
		119,100,939	4.65
	Cayman Islands		
USD 1,100,000	AGL CLO 33 6.193% 21/7/2037	1,105,473	0.04
USD 3,000,000	AGL CLO 9 6.743% 20/4/2037	3,033,645	0.12
USD 3,500,000	AGL CLO 9 7.843% 20/4/2037	3,579,788	0.14
USD 2,000,000	AIMCO CLO 16 7.203% 17/7/2037	2,026,537	0.08
USD 1,000,000	AIMCO CLO 23 Ltd 0% 20/4/2038	1,000,000	0.04
USD 4,500,000	Apidos Loan Fund 2024-1 6.5% 25/4/2035	4,512,005	0.17
USD 1,750,000	Apidos Loan Fund 2024-1 7.5% 25/4/2035	1,763,393	0.07
USD 987,000	Azorra Finance Ltd 7.75% 15/4/2030	1,001,807	0.04
USD 2,000,000	Bain Capital Credit CLO 2024-3 7.508% 16/7/2037	2,039,090	0.08
USD 4,150,000	Flatiron CLO 28 6.402% 15/7/2036	4,163,465	0.16
USD 4,000,000	Flatiron CLO 28 7.302% 15/7/2036	4,028,420	0.15
USD 1,451,000	GGAM Finance 6.875% 15/4/2029	1,484,775	0.06
USD 153,000	GGAM Finance 7.75% 15/5/2026	155,477	0.00
USD 1,728,000	GGAM Finance 8% 15/2/2027	1,787,497	0.07
USD 655,000	GGAM Finance 8% 15/6/2028	693,073	0.03
USD 5,985,000	GGAM Finance Ltd 5.875% 15/3/2030	5,940,113	0.23
USD 1,640,000	Global Aircraft Leasing 8.75% 1/9/2027*	1,681,615	0.07
USD 3,000,000	Goldentree Loan Management US CLO 9 6.693% 20/4/2037	3,033,871	0.12
USD 3,000,000	Goldentree Loan Management US CLO 9 7.643% 20/4/2037	3,058,547	0.12
USD 3,500,000	Golub Capital Partners CLO 52B 6.743% 20/4/2037	3,542,310	0.14
USD 1,200,000	Golub Capital Partners CLO 52B 8.043% 20/4/2037	1,236,679	0.05
USD 2,000,000	Golub Capital Partners CLO 60B 6.35% 25/10/2034	2,007,025	0.08
USD 2,000,000	Golub Capital Partners CLO 60B 7.26% 25/10/2034	2,013,337	0.08
USD 2,000,000	Golub Capital Partners CLO 75B 6.25% 25/7/2037	2,010,794	0.08
USD 2,000,000	Golub Capital Partners CLO 75B 7.25% 25/7/2037	2,035,936	0.08
USD 1,000,000	Golub Capital Partners CLO 79B Ltd 0% 20/4/2038	1,000,000	0.04
USD 1,200,000	Melco Resorts Finance 4.875% 6/6/2025	1,197,300	0.05
USD 3,865,000	Melco Resorts Finance 5.375% 4/12/2029	3,592,034	0.14
USD 400,000	Melco Resorts Finance 5.75% 21/7/2028	388,500	0.01
USD 1,669,000	Melco Resorts Finance 7.625% 17/4/2032	1,681,518	0.07
USD 529,000	MGM China 4.75% 1/2/2027*	519,412	0.02
USD 200,000	MGM China 5.25% 18/6/2025	199,850	0.01
USD 512,000	MGM China 7.125% 26/6/2031*	528,563	0.02
USD 3,000,000	Oaktree CLO 2024-26 6.693% 20/4/2037	3,033,755	0.12
USD 1,330,000	Oaktree CLO 2024-26 7.743% 20/4/2037	1,350,520	0.05
USD 2,000,000	OCP CLO 2020-20 6.743% 18/4/2037	2,024,108	0.08
USD 4,000,000	OCP CLO 2020-20 7.893% 18/4/2037	4,115,229	0.16
USD 1,000,000	RR 5 6.802% 15/7/2039	1,013,761	0.04
USD 3,997,000	Sable International Finance Ltd 7.125% 15/10/2032*	3,934,027	0.15
USD 1,806,000	Seagate HDD Cayman 8.25% 15/12/2029	1,934,228	0.07
USD 1,810,000	Seagate HDD Cayman 8.5% 15/7/2031	1,947,815	0.08
USD 2,500,000	Symphony CLO 41 6.193% 20/7/2037	2,510,987	0.10
USD 1,000,000	Symphony CLO 41 7.243% 20/7/2037	1,017,811	0.04
USD 2,000,000	Symphony CLO 43 6.852% 15/4/2037	2,024,889	0.08
USD 2,000,000	Symphony CLO 43 8.102% 15/4/2037	2,058,412	0.08
USD 893,000	Transocean 8% 1/2/2027	893,109	0.04
USD 2,695,000	Transocean 8.25% 15/5/2029	2,671,005	0.10
USD 2,925,000	Transocean 8.5% 15/5/2031*	2,889,051	0.11
USD 3,651,200	Transocean 8.75% 15/2/2030	3,823,825	0.15
USD 658,985	Transocean Aquila 8% 30/9/2028	675,008	0.03
USD 95,000	Transocean Titan Financing 8.375% 1/2/2028	97,119	0.00
USD 1,250,000	Wellington Management Clo 4 Ltd 0% 18/4/2038	1,250,000	0.05
USD 2,000,000	Wellington Management Clo 4 Ltd 0% 18/4/2038	2,000,000	0.08
USD 200,000	Wynn Macau 4.5% 7/3/2029	203,400	0.01
USD 844,000	Wynn Macau 5.125% 15/12/2029*	796,525	0.03
USD 1,235,000	Wynn Macau 5.5% 15/1/2026	1,231,912	0.05
USD 7,978,000	Wynn Macau 5.625% 26/8/2028*	7,768,578	0.30
USD 2,393,000	Wynn Macau Ltd 5.125% 15/12/2029	2,258,394	0.09
		121,565,317	4.75
	Cyprus		
EUR 100,000	Bank of Cyprus 2.5% 24/6/2027	103,534	0.00

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	Denmark		
GBP 414,000	Orsted 2.5% 18/2/3021	387,817	0.02
EUR 337,000	SGL ApS 7.427% 22/4/2030	356,120	0.01
		743,937	0.03
	Finland		
EUR 100,000	Ahlstrom 3 Oy 3.625% 4/2/2028*	102,096	0.00
USD 200,000	Ahlstrom 3 Oy 4.875% 4/2/2028	190,046	0.01
USD 1,063,000	Nordea Bank Abp 6.3% 25/9/2031	1,034,876	0.04
		1,327,018	0.05
	France		
EUR 205,000	Afflelou 6% 25/7/2029	223,532	0.01
EUR 100,000	Altice France 3.375% 15/1/2028	81,823	0.00
USD 1,495,000	Altice France 5.125% 15/1/2029	1,155,877	0.04
USD 200,000	Altice France 5.125% 15/7/2029	155,875	0.01
USD 3,795,000	Altice France 5.5% 15/10/2029	2,952,342	0.12
USD 2,400,000	Altice France SA/France 5.125% 15/7/2029	1,870,497	0.07
EUR 250,229	Atos SE 1% 18/12/2032	91,825	0.00
EUR 282,434	Atos SE 9% 18/12/2029	312,598	0.01
EUR 395,134	Atos SE, STEP, Reg. S 5% 18/12/2030*	314,276	0.01
EUR 158,000	Banijay Entertainment 7% 1/5/2029	173,359	0.01
USD 519,000	Banijay Entertainment 8.125% 1/5/2029	542,869	0.02
EUR 166,000	Bertrand Franchise Finance 6.494% 18/7/2030	175,132	0.01
USD 3,235,000	Constellium 3.75% 15/4/2029*	2,985,716	0.12
EUR 159,000	Constellium 5.375% 15/8/2032	168,266	0.00
USD 1,639,000	Constellium 5.625% 15/6/2028	1,628,461	0.06
USD 2,514,000	Constellium 6.375% 15/8/2032*	2,519,585	0.10
USD 4,255,000	Constellium SE 6.375% 15/8/2032	4,264,452	0.17
EUR 200,000	Credit Agricole SA 5.875% 23/3/2035	210,413	0.01
EUR 200,000	Electricite de France 3% 3/9/2027	204,602	0.01
EUR 800,000	Electricite de France 3.375% 15/6/2030	791,759	0.03
GBP 100,000	Electricite de France SA 7.375% 17/6/2035	129,441	0.01
EUR 200,000	Elior 3.75% 15/7/2026*	208,444	0.01
EUR 223,000	Elior Group SA 5.625% 15/3/2030	238,930	0.01
EUR 200,000	ELO SACA 3.25% 23/7/2027*	198,587	0.01
EUR 100,000	ELO SACA 4.875% 8/12/2028	94,762	0.00
EUR 200,000	Eutelsat 1.5% 13/10/2028	149,722	0.01
EUR 200,000	Forvia 2.75% 15/2/2027	202,956	0.01
EUR 275,000	Forvia 5.5% 15/6/2031*	291,957	0.01
EUR 100,000	Goldstory 6.606% 1/2/2030	105,727	0.00
EUR 270,000	Goldstory 6.75% 1/2/2030*	295,426	0.01
EUR 100,000	iliad 1.875% 11/2/2028	99,627	0.00
EUR 200,000	iliad 5.375% 14/6/2027	216,493	0.01
EUR 200,000	iliad 5.375% 15/2/2029	220,667	0.01
EUR 100,000	iliad 5.625% 15/2/2030*	112,139	0.00
EUR 238,000	Iliad 6.875% 15/4/2031	267,849	0.01
USD 1,539,000	Iliad 7% 15/10/2028*	1,566,976	0.06
USD 7,503,000	Iliad 8.5% 15/4/2031	7,994,987	0.31
EUR 221,000	Iliad Holding SASU 5.375% 15/4/2030	236,215	0.01
USD 5,208,000	Iliad Holding SASU 7% 15/4/2032*	5,263,116	0.21
EUR 153,000	Kapla Holding SAS 5% 30/4/2031	163,472	0.01
EUR 162,000	Kapla Holding SAS 6.386% 31/7/2030	170,862	0.01
EUR 200,000	La Poste SA 5% 16/4/2031	214,886	0.01
EUR 115,000	Loxam 6.375% 15/5/2028	124,513	0.00
EUR 165,000	Loxam 6.375% 31/5/2029*	181,441	0.01
EUR 129,000	Nova Alexandre III 8.035% 15/7/2029*	134,629	0.01
EUR 101,000	OVH Groupe SAS 4.75% 5/2/2031*	107,017	0.01
EUR 100,000	Paprec 7.25% 17/11/2029	110,312	0.00
EUR 300,000	RCI Banque 5.5% 9/10/2034	331,201	0.01
USD 868,000	Societe Generale SA 8.125% 21/11/2029	878,863	0.03
EUR 150,000	Tereos Finance Groupe I 7.25% 15/4/2028*	162,900	0.01
EUR 138,000	Tereos Finance Groupe I SA 5.75% 30/4/2031	146,018	0.00
EUR 125,000	TotalEnergies SE 4.12% 19/11/2029	131,723	0.01
USD 1,766,000	Vallourec SACA 7.5% 15/4/2032*	1,850,713	0.07
EUR 3,290	Worldline 0% 30/7/2026	332,433	0.01
		43,758,263	1.71
	Germany		
EUR 131,000	APCOA Group GmbH 6.91% 15/4/2031*	138,345	0.01
EUR 200,000	Bayer 4.5% 25/3/2082	208,128	0.01
EUR 200,000	Bayer 7% 25/9/2083	223,755	0.01
EUR 131,000	Cheplapharm Arzneimittel 7.5% 15/5/2030*	128,626	0.00
EUR 200,000	Commerzbank 4.25% 9/10/2027	204,165	0.01
EUR 200,000	Commerzbank 6.125% 9/10/2025	211,212	0.01
EUR 200,000	Commerzbank 7.875% 9/10/2031*	234,704	0.01
EUR 200,000	Deutsche Bank 4.5% 30/11/2026	203,931	0.00
EUR 200,000	Deutsche Bank 8.125% 30/10/2029*	224,673	0.01
EUR 200,000	Deutsche Bank AG 7.375% 30/10/2031	219,777	0.01
EUR 200,000	Deutsche Lufthansa AG 5.25% 15/1/2055	210,067	0.01
EUR 195,000	Fressnapf Holding SE 5.25% 31/10/2031	211,068	0.01
EUR 100,000	Gruenenthal 6.75% 15/5/2030	110,940	0.00
EUR 223,000	Gruenenthal GmbH 4.625% 15/11/2031*	234,672	0.01
EUR 177,000	HT Troplast 9.375% 15/7/2028	195,389	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 100,000	IHO Verwaltungs 8.75% 15/5/2028*	109,853	0.01
EUR 100,000	IHO Verwaltungs GmbH 6.75% 15/11/2029	109,352	0.01
EUR 100,000	INEOS Styrolution Ludwigshafen 2.25% 16/1/2027	101,540	0.00
EUR 100,000	Mahle 2.375% 14/5/2028	95,750	0.00
EUR 223,000	Mahle 6.5% 2/5/2031*	237,048	0.01
EUR 293,000	Nidda Healthcare 7% 21/2/2030	322,211	0.01
EUR 147,000	Nidda Healthcare Holding GmbH 6.306% 23/10/2030	155,564	0.01
EUR 1,700,000	Novelis Sheet Ingot 3.375% 15/4/2029	1,714,324	0.07
EUR 576,290	PCF 4.75% 15/4/2029	532,074	0.02
EUR 100,000	PrestigeBidCo 6.535% 1/7/2029	105,923	0.00
EUR 228,000	ProGroup 5.125% 15/4/2029*	236,500	0.01
EUR 111,000	ProGroup 5.375% 15/4/2031*	114,506	0.00
EUR 175,840	Techem Verwaltungsgesellschaft 674 mbH 6% 30/7/2026	183,717	0.01
EUR 101,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	108,522	0.00
EUR 153,000	Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/7/2029	164,568	0.01
EUR 389,644	Tele Columbus 10% 1/1/2029*	351,421	0.01
EUR 737,100	TK Elevator Holdco 6.625% 15/7/2028	779,335	0.03
USD 6,010,000	TK Elevator Holdco 7.625% 15/7/2028	6,045,267	0.24
EUR 1,570,000	TK Elevator Midco 4.375% 15/7/2027	1,642,587	0.06
EUR 165,000	TUI 5.875% 15/3/2029	179,539	0.01
EUR 22,955	TUI Cruises 6.5% 15/5/2026	24,115	0.00
EUR 170,000	TUI Cruises GmbH 5% 15/5/2030	182,056	0.01
EUR 300,000	ZF Finance 2% 6/5/2027	298,858	0.01
EUR 300,000	ZF Finance 2.75% 25/5/2027*	302,467	0.01
EUR 100,000	ZF Finance 5.75% 3/8/2026	106,639	0.00
		17,163,188	0.67
	Greece		
EUR 175,000	Alpha Bank 5% 12/5/2030*	194,254	0.01
EUR 125,000	Eurobank Ergasias Services and Holdings SA 4.25% 30/4/2035	130,342	0.00
EUR 371,000	Eurobank SA 4% 7/2/2036	387,155	0.02
EUR 250,000	National Bank of Greece 5.875% 28/6/2035*	280,777	0.01
		992,528	0.04
	Ireland		
EUR 200,000	AIB Group Plc 6% 14/7/2031	213,122	0.01
EUR 100,000	Arbour CLO VI DAC 5.756% 15/11/2037	105,816	0.00
EUR 100,000	Arini European Clo IV DAC 6.27% 15/1/2038	106,109	0.00
EUR 100,000	Arini European CLO V DAC 0% 15/1/2039	104,097	0.00
EUR 5,880,000	Aurium CLO II 4.989% 22/6/2034	6,189,020	0.24
EUR 5,100,000	Aurium CLO II 5.939% 22/6/2034	5,387,832	0.21
EUR 100,000	Aurium Clo XIII DAC 0% 15/4/2038	104,097	0.00
EUR 440,000	Avoca CLO XV 6.915% 15/4/2031	461,789	0.02
EUR 110,000	Avoca CLO XVIII DAC 5.705% 15/1/2038	116,404	0.01
EUR 100,000	Avoca Static CLO I DAC 5.741% 15/1/2035	105,019	0.00
EUR 200,000	Bridgepoint CLO 1 7.035% 15/1/2034	208,751	0.01
EUR 100,000	Capital Four CLO VIII DAC 6.312% 25/10/2037	105,541	0.00
USD 2,128,000	Cimpress Plc 7.375% 15/9/2032*	2,067,359	0.08
EUR 2,700,000	Contego CLO V 4.585% 15/1/2031	2,817,408	0.11
EUR 1,920,000	Contego CLO V 5.435% 15/1/2031	2,009,582	0.08
EUR 100,000	Contego CLO VII DAC 6.131% 23/1/2038	106,703	0.01
EUR 100,000	Contego CLO XI DAC 5.935% 20/11/2038	106,246	0.00
EUR 110,000	Fidelity Grand Harbour Clo 2023-1 DAC 5.256% 15/2/2038	114,506	0.01
EUR 120,000	Henley Clo Xi DAC 0% 25/4/2039	124,916	0.01
EUR 100,000	Henley CLO XII DAC 5.88% 15/1/2038	105,882	0.00
USD 621,000	Jazz 4.375% 15/1/2029*	595,641	0.02
EUR 100,000	Jubilee CLO 2024-XXIX DAC 6.213% 15/1/2039	106,454	0.01
USD 3,008,000	LCPR Senior Secured Financing 6.75% 15/10/2027	2,574,892	0.10
EUR 2,810,000	Madison Park Euro Funding XI Designated Activity 4.406% 15/2/2031	2,933,614	0.12
EUR 6,000,000	Madison Park Euro Funding XI Designated Activity 5.356% 15/2/2031	6,288,619	0.25
EUR 100,000	Palmer Square European Loan Funding 2024-3 DAC 5.74% 15/5/2034	105,220	0.00
EUR 100,000	Penta CLO 17 5.806% 15/8/2038	105,994	0.00
USD 2,425,000	Perrigo Finance Unlimited Co 6.125% 30/9/2032*	2,415,906	0.10
EUR 100,000	Providus CLO II DAC 5.985% 15/10/2038	106,063	0.00
EUR 130,000	Sona Fios CLO III 6.409% 20/4/2037	136,860	0.01
EUR 100,000	Tikehau CLO XII 6.62% 20/10/2038	106,711	0.01
EUR 100,000	Victory Street CLO I DAC 6.23% 15/1/2038	106,021	0.00
GBP 200,000	Virgin Media O2 Vendor Financing Notes V DAC, Reg. S 7.875% 15/3/2032*	250,739	0.01
USD 2,094,000	Virgin Media Vendor Financing Notes IV 5% 15/7/2028	2,011,812	0.08
		38,504,745	1.51

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	Italy		
EUR 175,000	A2A 5% 11/6/2029*	189,134	0.01
EUR 100,000	Banca Monte dei Paschi di Siena 4.75% 15/3/2029	108,864	0.00
EUR 125,000	Banca Monte dei Paschi di Siena 6.75% 2/3/2026	130,130	0.00
EUR 150,000	Banco BPM 2.875% 29/6/2031	155,489	0.01
EUR 200,000	BPER Banca SPA 6.5% 20/3/2030	218,457	0.01
EUR 171,000	Bubbles Bidco SPA 6.5% 30/9/2031*	182,863	0.01
EUR 167,000	Bubbles Bidco SPA 6.933% 30/9/2031	175,349	0.01
EUR 305,000	Cedacri Mergeco 7.181% 15/5/2028	321,244	0.01
EUR 100,000	Cedacri Mergeco 8.056% 15/5/2028*	105,567	0.00
EUR 210,000	Duomo Bidco 6.91% 15/7/2031	221,147	0.01
USD 6,632,000	Efesto Bidco S.p.A Efesto US LLC 7.5% 15/2/2032	6,584,482	0.26
EUR 200,000	Enel SpA 4.25% 14/1/2030	209,199	0.01
EUR 120,000	Engineering - Ingegneria Informatica - 11.125% 15/5/2028*	133,587	0.01
EUR 100,000	Engineering - Ingegneria Informatica - SpA 8.285% 15/2/2030	105,961	0.00
EUR 100,000	Engineering - Ingegneria Informatica - SpA 8.625% 15/2/2030*	110,226	0.01
EUR 175,000	Eni SpA 4.5% 21/1/2031	183,769	0.01
USD 3,268,000	F-Brasile / F-Brasile US 7.375% 15/8/2026*	3,274,422	0.13
EUR 134,000	Fiber Bidco 6.125% 15/6/2031*	140,667	0.01
EUR 100,000	Fiber Bidco 6.683% 15/1/2030	105,112	0.00
EUR 200,000	Fiber Midco 10.75% 15/6/2029	214,435	0.01
EUR 249,000	FIS Fabbrica Italiana Sintetici 5.625% 1/8/2027	261,427	0.01
EUR 140,000	IMA Industria Macchine Automatiche 3.75% 15/1/2028*	145,575	0.00
EUR 231,000	IMA Industria Macchine Automatiche 6.535% 15/4/2029	242,925	0.01
EUR 148,000	Infrastrutture Wireless Italiane 1.625% 21/10/2028	147,287	0.00
EUR 225,896	Inter Media and Communication 6.75% 9/2/2027	239,343	0.01
USD 1,585,000	Intesa Sanpaolo 4.198% 1/6/2032	1,435,493	0.06
USD 1,160,000	Intesa Sanpaolo 4.95% 1/6/2042	961,884	0.04
GBP 150,000	Intesa Sanpaolo 5.148% 10/6/2030	185,578	0.01
USD 400,000	Intesa Sanpaolo 5.71% 15/1/2026	401,332	0.01
EUR 250,000	Intesa Sanpaolo 5.875% 1/9/2031	270,170	0.01
GBP 200,000	Intesa Sanpaolo 8.505% 20/9/2032*	290,642	0.01
EUR 250,000	Intesa Sanpaolo Vita 2.375% 22/12/2030	241,751	0.01
EUR 174,000	Irca SpA/Gallarate 6.631% 15/12/2029	183,504	0.01
EUR 100,000	Lottomatica 5.375% 1/6/2030	109,126	0.00
EUR 100,000	Lottomatica 5.735% 1/6/2031*	105,403	0.00
EUR 123,000	Lottomatica 6.485% 15/12/2030*	129,055	0.01
EUR 600,000	Nexi 0% 24/2/2028	565,885	0.02
USD 2,488,000	Optics Bidco 6% 30/9/2034	2,348,249	0.09
USD 400,000	Optics Bidco 7.2% 18/7/2036	402,067	0.02
USD 1,291,000	Optics Bidco 7.721% 4/6/2038	1,332,340	0.05
EUR 2,444,000	Optics Bidco 7.875% 31/7/2028	2,844,761	0.11
EUR 100,000	Pachelbel Bidco 6.865% 17/5/2031	105,153	0.00
EUR 101,000	Pachelbel Bidco 7.125% 17/5/2031	114,589	0.01
EUR 153,000	TeamSystem 6.285% 31/7/2031	160,763	0.01
EUR 100,000	Telecom Italia 3% 30/9/2025	103,988	0.00
EUR 150,000	Terna - Rete Elettrica Nazionale 4.75% 11/1/2030	161,610	0.00
EUR 200,000	UniCredit 2.731% 15/1/2032	206,038	0.01
EUR 200,000	UnipolSai Assicurazioni 4.9% 23/5/2034*	223,126	0.01
		26,789,168	1.05
	Japan		
USD 5,727,000	Rakuten 9.75% 15/4/2029	6,303,696	0.25
USD 1,156,000	Rakuten 11.25% 15/2/2027	1,269,414	0.05
USD 635,000	Rakuten Group Inc 8.125% 15/12/2029	644,551	0.03
EUR 224,000	SoftBank 3.125% 19/9/2025	232,421	0.01
EUR 100,000	SoftBank 3.375% 6/7/2029*	100,897	0.00
EUR 300,000	SoftBank 3.875% 6/7/2032*	297,886	0.01
EUR 100,000	SoftBank 4.5% 20/4/2025	104,031	0.00
EUR 463,000	SoftBank 5.375% 8/1/2029	497,106	0.02
EUR 348,000	SoftBank 5.75% 8/7/2032*	379,070	0.01
		9,829,072	0.38
	Jersey		
USD 1,000,000	AIMCO CLO 17 7.19% 20/7/2037	1,013,342	0.04
USD 1,600,000	AIMCO CLO 18 6.193% 20/7/2037	1,607,032	0.06
USD 2,800,000	Apidos CLO XLII Ltd 6.771% 20/4/2038	2,800,000	0.11
USD 2,000,000	APIDOS CLO XLVIII 6.35% 25/7/2037	2,013,657	0.08
USD 2,000,000	APIDOS CLO XLVIII 7.3% 25/7/2037	2,036,169	0.08
USD 2,843,000	Aptiv Swiss Holdings Ltd 6.875% 15/12/2054	2,835,809	0.11
USD 9,058,000	Ardonagh Finance 8.875% 15/2/2032*	9,409,761	0.36
EUR 614,000	Ardonagh Finco 6.875% 15/2/2031	664,084	0.03
USD 8,486,000	Ardonagh Finco 7.75% 15/2/2031	8,742,507	0.34
EUR 184,000	Ardonagh Finco Ltd 6.875% 15/2/2031*	199,782	0.01
USD 837,000	Aston Martin Capital 10% 31/3/2029*	816,679	0.03

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
GBP 170,000	Aston Martin Capital 10.375% 31/3/2029	209,706	0.01
USD 750,000	Benefit Street Partners CLO XXIX 6.855% 25/1/2038	748,303	0.03
USD 2,000,000	Canyon CLO 2023-2 6.802% 15/5/2037	2,025,340	0.08
USD 3,000,000	Canyon CLO 2023-2 7.902% 15/5/2037	3,073,108	0.12
USD 2,000,000	Captree Park CLO 6.593% 20/7/2037	2,021,422	0.08
USD 1,250,000	CarVal CLO VII-C 6.443% 20/7/2037	1,257,502	0.05
USD 2,000,000	CarVal CLO VII-C 7.443% 20/7/2037	2,027,287	0.08
USD 1,000,000	Carval CLO X-C 6.293% 20/7/2037	1,003,624	0.04
GBP 100,000	CPUK Finance 7.875% 28/8/2029	130,450	0.00
USD 2,000,000	GoldenTree Loan Management US CLO 20 6.493% 20/7/2037	2,019,300	0.08
USD 1,500,000	GoldenTree Loan Management US CLO 21 7.343% 20/7/2037	1,520,156	0.06
USD 1,000,000	Golub Capital Partners CLO 74 B 6.5% 25/7/2037	1,009,640	0.04
USD 2,500,000	Golub Capital Partners CLO 74 B 7.5% 25/7/2037	2,549,016	0.10
USD 3,000,000	MidOcean Credit CLO XII 6.743% 18/4/2036	3,009,265	0.12
USD 5,000,000	MidOcean Credit CLO XII 8.043% 18/4/2036	5,040,032	0.19
USD 1,000,000	Midocean Credit CLO XV 6.593% 21/7/2037	1,008,416	0.04
USD 1,000,000	Midocean Credit CLO XV 7.643% 21/7/2037	1,015,072	0.04
USD 2,600,000	Neuberger Berman Loan Advisers CLO 55 7.79% 22/4/2038	2,674,659	0.10
USD 2,000,000	OCP CLO 2024-34 6.833% 15/10/2037	2,006,568	0.08
USD 1,000,000	OCP CLO 2024-34 7.853% 15/10/2037	1,018,427	0.04
USD 1,550,000	OCP CLO 2025-40 Ltd 0% 16/4/2038	1,550,000	0.06
USD 344,000	OT Midco Ltd 10% 15/2/2030	321,678	0.01
USD 1,000,000	Pikes Peak CLO 16 6.4% 25/7/2037	1,007,914	0.04
USD 1,500,000	Pikes Peak CLO 16 7.5% 25/7/2037	1,528,707	0.06
USD 1,500,000	Wellington Management CLO 3 7.293% 18/7/2037	1,526,998	0.06
		73,441,412	2.86
	Liberia		
USD 5,056,000	Royal Caribbean Cruises 6% 1/2/2033	5,102,657	0.20
USD 6,369,000	Royal Caribbean Cruises Ltd 5.625% 30/9/2031	6,339,268	0.25
		11,441,925	0.45
	Luxembourg		
EUR 425,000	Adler Financing Sarl 8.25% 31/12/2028	454,024	0.02
EUR 135,000	Adler Financing Sarl 10% 31/12/2029	146,727	0.01
USD 1,439,000	Altice Financing 5% 15/1/2028	1,166,952	0.04
USD 4,294,000	Altice Financing 5.75% 15/8/2029	3,375,825	0.13
EUR 2,880,000	Aramark International Finance 3.125% 1/4/2025	2,995,015	0.12
EUR 100,000	Aroundtown 0% 16/7/2026	99,836	0.00
EUR 127,000	Aroundtown Finance 7.125% 16/1/2030	137,511	0.01
GBP 281,000	Aroundtown Finance 8.625% 7/5/2029	358,816	0.01
GBP 257,000	B&M European Value Retail SA 6.5% 27/11/2031*	323,886	0.01
USD 1,510,000	Camelot Finance 4.5% 1/11/2026	1,489,307	0.06
GBP 190,000	Cidron Aida Finco 6.25% 1/4/2028	227,412	0.01
EUR 100,000	Cirsa Finance International 6.5% 15/3/2029	109,562	0.00
EUR 200,000	Cirsa Finance International 7.112% 31/7/2028	211,466	0.01
EUR 133,000	ContourGlobal Power Holdings SA 5% 28/2/2030	141,726	0.00
USD 2,457,000	ContourGlobal Power Holdings SA 6.75% 28/2/2030	2,471,005	0.10
EUR 100,000	Dana Financing Luxembourg 8.5% 15/7/2031	114,101	0.00
EUR 359,000	Ephios Subco 3 7.875% 31/1/2031	407,320	0.01
EUR 300,000	European TopSoho 4% 21/9/2021***	138,969	0.01
EUR 187,000	Garfunkelux Holdco 3 6.75% 1/11/2025	134,232	0.00
USD 2,456,000	Herens Holdco 4.75% 15/5/2028	2,260,924	0.09
USD 113,000	Intelsat Jackson 6.5% 15/3/2030	105,721	0.01
USD 200,000	ION Trading Technologies 5.75% 15/5/2028	189,259	0.01
USD 564,000	ION Trading Technologies 9.5% 30/5/2029	582,183	0.02
EUR 100,000	Kleopatra 2 6.5% 1/9/2026	84,257	0.00
EUR 186,000	Kleopatra Finco 4.25% 1/3/2026	184,397	0.01
EUR 234,000	Lion/Polaris Lux 4 6.303% 1/7/2029	245,838	0.01
EUR 240,000	Lune 5.625% 15/11/2028*	181,575	0.01
EUR 100,000	Monitchem HoldCo 3 8.75% 1/5/2028*	107,055	0.00
EUR 137,000	Motion Finco 7.375% 15/6/2030	148,771	0.01
EUR 230,000	Rossini 6.558% 31/12/2029	243,571	0.01
EUR 162,000	Rossini 6.75% 31/12/2029*	179,213	0.01
EUR 100,000	SES SA 6% 12/9/2054	92,733	0.00
USD 4,864,000	SK Invictus Intermediate II 5% 30/10/2029*	4,576,440	0.18
USD 225,000	Stena International 7.25% 15/1/2031	229,871	0.01

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***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 450,000	Stena International 7.625% 15/2/2031	465,933	0.02
EUR 100,000	Summer BC Holdco B SARL 5.875% 15/2/2030	105,005	0.00
EUR 110,000	Summer BC Holdco B SARL 6.789% 15/2/2030	115,484	0.01
USD 537,000	Telecom Italia Capital 7.721% 4/6/2038	557,238	0.02
USD 800,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	784,000	0.03
EUR 544,700	Titanium 2l Bondco Sarl 6.25% 14/1/2031	202,866	0.01
EUR 296,000	Vivion Investments Sarl 6.5% 31/8/2028*	302,478	0.01
		26,448,504	1.03
	Marshall Islands		
USD 183,000	Danaos 8.5% 1/3/2028	187,618	0.01
	Mauritius		
USD 5,400,000	CA Magnum 5.375% 31/10/2026	5,349,375	0.21
	Multinationals		
USD 4,923,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028*	4,698,469	0.18
USD 2,888,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028	2,749,262	0.11
GBP 214,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.875% 1/6/2028	256,240	0.01
EUR 568,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 3% 1/9/2029	513,431	0.02
USD 4,099,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 3.25% 1/9/2028	3,756,469	0.15
USD 9,200,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 4% 1/9/2029	8,021,679	0.31
USD 2,517,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 6% 15/6/2027	2,509,004	0.10
EUR 1,543,000	Ardagh Packaging Finance / Ardagh USA 2.125% 15/8/2026	1,461,523	0.06
USD 3,272,000	Ardagh Packaging Finance / Ardagh USA 4.125% 15/8/2026	2,976,697	0.11
USD 819,317	Borr IHC / Borr Finance 10% 15/11/2028*	817,269	0.03
USD 630,815	Borr IHC / Borr Finance 10.375% 15/11/2030	624,955	0.02
EUR 1,586,000	Clarios Global / Clarios US Finance 4.375% 15/5/2026	1,653,829	0.07
USD 2,578,000	Clarios Global / Clarios US Finance 6.75% 15/5/2028*	2,630,908	0.10
USD 9,355,000	Clarios Global / Clarios US Finance 8.5% 15/5/2027	9,407,192	0.37
USD 1,632,000	Clarios Global LP / Clarios US Finance Co 6.75% 15/2/2030	1,667,692	0.07
USD 1,560,000	Connect Finco SARL / Connect US Finco LLC 9% 15/9/2029	1,428,824	0.06
USD 2,154,024	Digicel Intermediate / Digicel International Finance / Difl US 12% 25/5/2027	2,167,368	0.09
USD 1,448,000	JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031*	1,533,761	0.06
		48,874,572	1.92
	Netherlands		
EUR 100,000	Abertis Infraestructuras Finance 3.248% 24/11/2025	103,857	0.00
USD 1,612,000	Axalta Coating Systems Dutch B 7.25% 15/2/2031	1,683,642	0.07
EUR 111,000	Boels Topholding 5.75% 15/5/2030	120,544	0.00
EUR 151,000	Boels Topholding 6.25% 15/2/2029*	164,618	0.01
EUR 100,000	Citycon Treasury 2.375% 15/1/2027	101,508	0.00
EUR 100,000	Citycon Treasury BV 5% 11/3/2030*	105,531	0.01
EUR 200,000	Cooperatieve Rabobank 4.375% 29/6/2027	208,089	0.01
EUR 542,000	Darling Global Finance 3.625% 15/5/2026	564,824	0.02
USD 2,769,000	Elastic 4.125% 15/7/2029	2,606,232	0.10
USD 400,000	Elastic NV 4.125% 15/7/2029	376,487	0.01
EUR 166,000	Global Switch Finance 1.375% 7/10/2030	164,450	0.01
USD 200,000	ING Groep 8% 16/5/2030	212,000	0.01
EUR 126,000	Nobian Finance 3.625% 15/7/2026	131,625	0.00
EUR 156,000	Odido 5.5% 15/1/2030	164,021	0.01
EUR 100,000	OI European 5.25% 1/6/2029*	106,114	0.00
EUR 335,000	OI European 6.25% 15/5/2028	360,854	0.01
EUR 130,000	OI European 6.25% 15/5/2028	140,082	0.01
EUR 130,000	Q-Park I 5.125% 1/3/2029	140,289	0.01
EUR 167,000	Q-Park I 5.125% 15/2/2030	180,109	0.01
USD 858,000	Sensata Technologies 4% 15/4/2029	796,488	0.03
USD 2,309,000	Sunrise FinCo I 4.875% 15/7/2031*	2,147,091	0.09
EUR 200,000	Telefonica Europe 5.752% 15/1/2032*	222,236	0.01
EUR 500,000	Telefonica Europe 6.135% 3/2/2030*	563,074	0.02
EUR 100,000	Telefonica Europe 6.75% 7/6/2031	116,645	0.00
EUR 100,000	Telefonica Europe 7.125% 23/8/2028	115,094	0.00
EUR 170,000	Teva Pharmaceutical Finance Netherlands II 4.375% 9/5/2030	181,856	0.01
EUR 295,000	Teva Pharmaceutical Finance Netherlands II 7.375% 15/9/2029*	353,651	0.01
EUR 100,000	Teva Pharmaceutical Finance Netherlands II 7.875% 15/9/2031	126,660	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 3,494,000	Teva Pharmaceutical Finance Netherlands III 3.15% 1/10/2026	3,389,879	0.13
USD 1,089,000	Teva Pharmaceutical Finance Netherlands III 4.75% 9/5/2027	1,075,981	0.04
USD 400,000	Teva Pharmaceutical Finance Netherlands III 6.75% 1/3/2028	412,974	0.02
USD 713,000	Teva Pharmaceutical Finance Netherlands III 7.875% 15/9/2029*	772,867	0.03
USD 1,418,000	Teva Pharmaceutical Finance Netherlands III 8.125% 15/9/2031*	1,592,662	0.06
USD 1,109,000	Trivium Packaging Finance 5.5% 15/8/2026	1,102,370	0.04
EUR 102,000	Trivium Packaging Finance 6.306% 15/8/2026	106,912	0.01
USD 200,000	Trivium Packaging Finance 8.5% 15/8/2027	199,878	0.01
EUR 131,000	United 3.625% 15/2/2028	134,928	0.00
EUR 100,000	United 4% 15/11/2027	104,562	0.00
EUR 100,000	United 6.806% 15/2/2031*	105,398	0.00
EUR 100,000	United Group BV 6.5% 31/10/2031	107,242	0.00
EUR 170,000	VZ Secured Financing 3.5% 15/1/2032*	164,170	0.01
EUR 100,000	ZF Europe Finance 2.5% 23/10/2027*	99,606	0.00
USD 1,007,000	Ziggo 4.875% 15/1/2030*	929,564	0.04
USD 732,000	Ziggo Bond 5.125% 28/2/2030*	649,202	0.03
		23,205,866	0.90
	Norway		
USD 904,000	TGS ASA 8.5% 15/1/2030*	945,770	0.04
EUR 209,000	Var Energi 7.862% 15/11/2083*	240,896	0.01
		1,186,666	0.05
	Panama		
USD 5,224,000	Carnival 6% 1/5/2029*	5,242,247	0.21
USD 6,291,000	Carnival Corp 6.125% 15/2/2033	6,327,624	0.25
		11,569,871	0.46
	Portugal		
EUR 3,100,000	Banco Espirito Santo 2.625% 8/5/2017***	935,829	0.04
EUR 4,400,000	Banco Espirito Santo 4.75% 15/1/2018***	1,328,273	0.05
EUR 100,000	EDP 1.7% 20/7/2080	103,524	0.00
EUR 200,000	EDP 1.875% 2/8/2081	205,018	0.01
EUR 100,000	EDP 4.75% 29/5/2054*	106,756	0.00
EUR 200,000	EDP SA 4.625% 16/9/2054	212,522	0.01
		2,891,922	0.11
	Romania		
EUR 100,000	RCS & RDS 3.25% 5/2/2028*	101,234	0.00
	Spain		
EUR 200,000	Abanca Corp Bancaria SA 4.625% 11/12/2036	213,013	0.01
EUR 200,000	Banco Bilbao Vizcaya Argentaria 6.875% 13/12/2030	222,151	0.01
EUR 400,000	Banco Bilbao Vizcaya Argentaria 8.375% 21/6/2028	463,813	0.02
USD 200,000	Banco Bilbao Vizcaya Argentaria SA 7.75% 14/1/2032*	201,428	0.01
EUR 100,000	Banco de Credito Social Cooperativo 4.125% 3/9/2030*	107,960	0.00
EUR 400,000	Banco de Sabadell 2.5% 15/4/2031	414,869	0.01
EUR 100,000	Banco de Sabadell 6% 16/8/2033	112,294	0.00
EUR 400,000	Bankinter 7.375% 15/8/2028*	445,036	0.02
EUR 400,000	CaixaBank 5.875% 9/10/2027*	432,542	0.02
EUR 200,000	CaixaBank SA 6.25% 24/7/2032*	215,470	0.01
EUR 200,000	Cellnex Telecom 0.75% 20/11/2031	186,668	0.01
EUR 200,000	Cellnex Telecom 2.125% 11/8/2030	224,409	0.01
EUR 231,000	Grifols SA 7.125% 1/5/2030	253,268	0.01
EUR 124,000	Kaixo Bondco Telecom 5.125% 30/9/2029	131,467	0.00
EUR 214,000	Lorca Telecom Bondco 4% 18/9/2027	223,854	0.01
EUR 402,000	Lorca Telecom Bondco 5.75% 30/4/2029	441,070	0.02
EUR 400,000	Naturgy Finance Iberia 2.374% 23/11/2026*	408,475	0.01
		4,697,787	0.18
	Sweden		
EUR 100,000	Heimstaden Bostad 1.125% 21/1/2026	102,254	0.01
EUR 850,000	Heimstaden Bostad 2.625% 1/2/2027*	835,227	0.03
EUR 369,000	Intrum 3% 15/9/2027	296,043	0.01
EUR 104,000	Intrum 9.25% 15/3/2028	84,011	0.00
EUR 80,000	Verisure 9.25% 15/10/2027	87,737	0.01
		1,405,272	0.06
	Switzerland		
EUR 200,000	Julius Baer 6.625% 15/8/2029*	218,468	0.01
USD 2,765,000	UBS 7.75% 12/4/2031*	2,927,145	0.12
USD 2,576,000	UBS 9.25% 13/11/2028*	2,820,625	0.11
USD 2,713,000	UBS 9.25% 13/11/2033	3,151,624	0.12
USD 1,255,000	UBS Group AG 6.85% 10/9/2029	1,260,976	0.05
USD 1,865,000	UBS Group AG 7% 10/2/2030	1,866,264	0.07
USD 2,130,000	UBS Group AG 7.125% 10/8/2034	2,134,615	0.08
		14,379,717	0.56
	United Kingdom		
EUR 411,000	Allwyn Entertainment Financing UK 7.25% 30/4/2030	458,269	0.02
USD 1,000,000	Allwyn Entertainment Financing UK 7.875% 30/4/2029*	1,040,400	0.04
EUR 322,000	Amber Finco 6.625% 15/7/2029	355,765	0.01
USD 4,605,000	Barclays 4.375% 15/3/2028*	4,269,640	0.17
USD 1,345,000	Barclays 8% 15/3/2029*	1,403,369	0.05
USD 3,515,000	Barclays 9.625% 15/12/2029	3,912,216	0.15
USD 1,400,000	Barclays Plc 7.625% 15/3/2035*	1,407,055	0.06
GBP 300,000	BCP V Modular Services Finance II 6.125% 30/11/2028*	367,889	0.01

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***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
GBP 460,000	Bellis Acquisition 8.125% 14/5/2030*	566,134	0.02
GBP 204,000	Bellis Finco 4% 16/2/2027*	248,082	0.01
EUR 396,000	Belron UK Finance plc, Reg. S 4.625% 15/10/2029	424,229	0.02
GBP 141,000	Boparan Finance Plc 9.375% 7/11/2029*	173,352	0.01
GBP 200,000	Bracken MidCo1 Plc 6.75% 1/11/2027	249,244	0.01
EUR 150,000	British Telecommunications 5.125% 3/10/2054*	163,367	0.01
GBP 150,000	British Telecommunications 8.375% 20/12/2083	204,413	0.01
EUR 266,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/2/2032	289,357	0.01
USD 1,378,000	California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 6.375% 15/2/2032	1,368,477	0.05
EUR 120,000	Carnival 1% 28/10/2029*	111,148	0.00
GBP 357,000	CD&R Firefly Bidco 8.625% 30/4/2029*	469,234	0.02
GBP 100,000	Centrica 6.5% 21/5/2055	128,691	0.01
EUR 107,710	Codere New Topco 7.5% 30/11/2027	1,775	0.00
GBP 100,000	Deuce Finco 5.5% 15/6/2027	125,220	0.01
EUR 100,000	EC Finance 3% 15/10/2026	102,676	0.00
GBP 289,000	Edge Finco Plc 8.125% 15/8/2031	381,617	0.02
USD 1,882,000	eG Global Finance 12% 30/11/2028*	2,116,546	0.08
GBP 100,000	Gatwick Airport Finance 4.375% 7/4/2026	123,954	0.00
USD 803,000	Global Auto Holdings Ltd, 144A 11.5% 15/8/2029	844,033	0.03
GBP 100,000	Greene King Finance 6.559% 15/12/2034	112,638	0.01
GBP 100,000	Greene King Finance 6.839% 15/3/2036	104,749	0.00
GBP 186,000	Heathrow Finance 4.125% 1/9/2029	214,620	0.01
GBP 306,000	Heathrow Finance 6.625% 1/3/2031	386,510	0.02
USD 10,546,000	Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 7.25% 15/2/2031	10,738,233	0.42
USD 5,125,000	Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 8.125% 15/2/2032	5,259,577	0.21
EUR 200,000	HSBC 4.75% 4/7/2029	207,092	0.01
EUR 173,000	INEOS Finance 6.375% 15/4/2029*	188,822	0.01
EUR 100,000	INEOS Finance Plc 5.625% 15/8/2030*	107,042	0.00
EUR 204,000	INEOS Quattro Finance 2 8.5% 15/3/2029*	226,265	0.01
EUR 130,000	INEOS Quattro Finance 2 Plc 6.75% 15/4/2030*	139,540	0.01
USD 200,000	International Game Technology 5.25% 15/1/2029	196,878	0.01
GBP 120,000	Iron Mountain UK 3.875% 15/11/2025	149,822	0.01
GBP 149,000	Jerrold Finco 5.25% 15/1/2027	185,848	0.01
GBP 200,000	Lloyds Banking Group Plc 7.5% 27/6/2030	255,095	0.01
USD 815,000	Macquarie Airfinance 6.5% 26/3/2031	851,210	0.03
USD 1,204,000	Macquarie Airfinance 8.125% 30/3/2029	1,267,376	0.05
EUR 131,000	Market Bidco Finco 4.75% 4/11/2027	135,341	0.01
GBP 110,000	Market Bidco Finco 5.5% 4/11/2027	135,591	0.01
GBP 250,000	Mobico 4.25% 26/11/2025	305,635	0.01
GBP 200,000	Nationwide Building Society 5.75% 20/6/2027	246,555	0.01
GBP 200,000	Nationwide Building Society 7.5% 20/12/2030*	256,549	0.01
USD 1,295,000	NatWest 8.125% 10/11/2033*	1,381,472	0.05
GBP 200,000	NatWest Group Plc 7.5% 28/2/2032	253,900	0.01
USD 1,230,000	Odeon Finco 12.75% 1/11/2027	1,299,921	0.05
EUR 106,000	OEG Finance Plc 7.25% 27/9/2029	116,301	0.00
USD 300,000	Phoenix Group Holdings Plc 8.5% 12/12/2029	315,000	0.01
GBP 200,000	Pinewood Finco 3.625% 15/11/2027*	241,312	0.01
GBP 354,000	Pinewood Finco 6% 27/3/2030	446,918	0.02
EUR 100,000	Pinnacle Bidco 8.25% 11/10/2028	110,673	0.00
GBP 100,000	Pinnacle Bidco 10% 11/10/2028	134,813	0.01
GBP 190,000	Premier Foods Finance 3.5% 15/10/2026	237,269	0.01
EUR 100,000	Stonegate Pub Financing 2019 9.147% 31/7/2029*	106,690	0.00
GBP 266,000	Stonegate Pub Financing 2019 10.75% 31/7/2029	352,016	0.01
EUR 212,000	Synthomer Plc 7.375% 2/5/2029*	231,284	0.01
EUR 100,000	Thames Water Utilities Finance 4% 18/4/2027	79,075	0.00
GBP 180,000	Unique Pub Finance 6.464% 30/3/2032	237,640	0.01
GBP 117,000	Virgin Media Secured Finance 4.125% 15/8/2030	127,977	0.00
GBP 143,000	Virgin Media Secured Finance 4.25% 15/1/2030*	159,350	0.01
USD 669,000	Virgin Media Secured Finance 4.5% 15/8/2030	595,031	0.02
GBP 200,000	Virgin Media Secured Finance 5.25% 15/5/2029	237,520	0.01
GBP 200,000	Vmed O2 UK Financing I 4% 31/1/2029*	228,985	0.01
GBP 469,000	Vmed O2 UK Financing I 4.5% 15/7/2031	509,484	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 471,000	Vmed O2 UK Financing I 4.75% 15/7/2031	412,190	0.02
EUR 106,000	Vmed O2 UK Financing I 5.625% 15/4/2032*	111,799	0.00
USD 600,000	Vmed O2 UK Financing I 7.75% 15/4/2032	606,723	0.02
EUR 300,000	Vodafone 2.625% 27/8/2080	311,166	0.01
EUR 100,000	Vodafone 3% 27/8/2080*	99,199	0.00
EUR 100,000	Vodafone 4.2% 3/10/2078	106,829	0.00
GBP 189,000	Vodafone 4.875% 3/10/2078	238,814	0.01
GBP 100,000	Vodafone 8% 30/8/2086	137,016	0.01
EUR 425,000	Zegona Finance 6.75% 15/7/2029*	472,557	0.02
		52,876,064	2.07
	United States		
USD 737,000	1 Automotive 6.375% 15/1/2030	747,739	0.03
USD 2,917,000	Acuris Finance US / Acuris Finance 5% 1/5/2028	2,693,284	0.11
USD 629,000	Acuris Finance US / Acuris Finance 9% 1/8/2029	626,641	0.02
USD 1,633,000	ADT Security 4.875% 15/7/2032	1,543,720	0.06
USD 1,281,000	Advanced Drainage Systems 6.375% 15/6/2030*	1,297,581	0.05
USD 3,664,000	Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029	3,785,267	0.15
USD 3,885,000	AHP Health Partners 5.75% 15/7/2029	3,699,682	0.15
USD 2,428,000	Albertsons / Safeway / New Albertsons / Albertsons 3.5% 15/3/2029	2,245,656	0.09
USD 1,924,000	Albertsons / Safeway / New Albertsons / Albertsons 4.625% 15/1/2027	1,898,315	0.07
USD 507,000	Albertsons / Safeway / New Albertsons / Albertsons 4.875% 15/2/2030	489,459	0.02
USD 442,000	Albertsons / Safeway / New Albertsons / Albertsons 5.875% 15/2/2028	442,375	0.02
USD 688,000	Albertsons / Safeway / New Albertsons / Albertsons 6.5% 15/2/2028	700,573	0.03
USD 1,422,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 6.25% 15/3/2033	1,437,831	0.06
USD 5,769,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 7.375% 1/10/2032	5,891,787	0.23
USD 8,658,000	Alliant Intermediate / Alliant Co-Issuer 4.25% 15/10/2027*	8,362,443	0.33
USD 4,404,000	Alliant Intermediate / Alliant Co-Issuer 5.875% 1/11/2029	4,286,389	0.17
USD 8,111,000	Alliant Intermediate / Alliant Co-Issuer 6.75% 15/10/2027	8,098,202	0.31
USD 1,178,000	Alliant Intermediate / Alliant Co-Issuer 6.75% 15/4/2028	1,191,029	0.04
USD 4,015,000	Alliant Intermediate / Alliant Co-Issuer 7% 15/1/2031	4,091,181	0.16
USD 16,543,000	Allied Universal Holdco 7.875% 15/2/2031	17,073,947	0.67
USD 3,079,000	Allied Universal Holdco / Allied Universal Finance 6% 1/6/2029	2,909,148	0.11
USD 7,311,000	Allied Universal Holdco / Allied Universal Finance 6% 1/6/2029*	6,907,692	0.27
USD 240,000	Ally Financial Inc 6.646% 17/1/2040	239,834	0.01
USD 1,794,000	Alpha Generation LLC 6.75% 15/10/2032*	1,821,787	0.07
USD 3,602,000	American Airlines 8.5% 15/5/2029*	3,797,675	0.15
USD 857,000	American Builders & Contractors Supply 3.875% 15/11/2029*	790,724	0.03
USD 879,000	Amsted Industries Inc 6.375% 15/3/2033	882,151	0.03
USD 2,095,000	AmWINS 4.875% 30/6/2029	1,996,664	0.08
USD 760,000	AmWINS 6.375% 15/2/2029	769,918	0.03
USD 1,224,000	ANGI 3.875% 15/8/2028*	1,118,857	0.04
USD 870,000	Antero Midstream Partners / Antero Midstream Finance 5.375% 15/6/2029	855,327	0.03
USD 1,975,000	Antero Midstream Partners / Antero Midstream Finance 6.625% 1/2/2032*	2,018,594	0.08
USD 2,120,000	Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030	1,966,464	0.08
USD 501,523	Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030*	465,201	0.02
USD 1,237,000	APi DE 4.125% 15/7/2029*	1,150,198	0.05
USD 997,000	APi DE 4.75% 15/10/2029	945,687	0.04
USD 720,000	Apollo Debt Solutions BDC 6.55% 15/3/2032	741,900	0.03
USD 990,000	Apollo Debt Solutions BDC 6.7% 29/7/2031	1,036,273	0.04
USD 612,000	Aramark Services 5% 1/2/2028	601,706	0.02
USD 5,927,000	Archrock Partners / Archrock Partners Finance 6.25% 1/4/2028*	5,943,850	0.23
USD 3,366,000	Archrock Partners / Archrock Partners Finance 6.625% 1/9/2032*	3,412,343	0.13
USD 1,682,000	Arcosa 4.375% 15/4/2029	1,591,982	0.06
USD 3,917,000	Arcosa 6.875% 15/8/2032	4,010,495	0.16
USD 1,750,000	Ares Strategic Income Fund 5.6% 15/2/2030*	1,745,525	0.07
USD 1,095,000	Ares Strategic Income Fund 5.7% 15/3/2028*	1,102,436	0.04
USD 1,997,000	Arsenal AIC Parent 8% 1/10/2030*	2,085,842	0.08
USD 9,423,000	Arsenal AIC Parent 11.5% 1/10/2031*	10,539,918	0.41
USD 31,000	Asbury Automotive 4.75% 1/3/2030	29,472	0.00
USD 352,000	Asbury Automotive 5% 15/2/2032*	328,663	0.01

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,288,000	Ascent Resources Utica / ARU Finance 5.875% 30/6/2029	1,274,878	0.05
USD 847,000	Ascent Resources Utica / ARU Finance 9% 1/11/2027	1,073,598	0.04
USD 839,000	Ashton Woods USA / Ashton Woods Finance 4.625% 1/8/2029	785,838	0.03
USD 1,135,000	Ashton Woods USA / Ashton Woods Finance 4.625% 1/4/2030	1,052,677	0.04
USD 2,060,000	AssuredPartners 7.5% 15/2/2032	2,227,904	0.09
USD 400,000	AssuredPartners Inc 7.5% 15/2/2032	432,603	0.02
USD 25,017,000	AthenaHealth 6.5% 15/2/2030*	24,274,453	0.95
USD 3,238,000	ATI 5.125% 1/10/2031	3,071,253	0.12
USD 832,000	ATI 5.875% 1/12/2027	831,397	0.03
USD 1,416,000	ATI 7.25% 15/8/2030	1,470,928	0.06
EUR 300,000	Avantor Funding 2.625% 1/11/2025	311,314	0.01
EUR 165,000	Avantor Funding 3.875% 15/7/2028	172,300	0.01
USD 528,000	Avantor Funding 3.875% 1/11/2029	489,540	0.02
USD 2,514,000	Avantor Funding 4.625% 15/7/2028*	2,435,211	0.10
USD 824,000	Avient Corp 6.25% 1/11/2031	826,465	0.03
USD 2,003,000	Axalta Coating Systems 3.375% 15/2/2029	1,853,838	0.07
USD 488,000	B&G Foods 8% 15/9/2028	499,016	0.02
USD 420,000	Bain Capital Specialty Finance Inc 5.95% 15/3/2030	420,063	0.02
USD 1,936,000	Beacon Roofing Supply 6.5% 1/8/2030	1,991,625	0.08
USD 493,000	Beazer Homes USA 7.5% 15/3/2031	493,617	0.02
USD 368,000	Beazer Homes USA Inc 5.875% 15/10/2027	367,968	0.01
USD 6,336,000	Big River Steel / BRS Finance 6.625% 31/1/2029	6,383,254	0.25
USD 1,125,000	Blackstone Mortgage Trust Inc 3.75% 15/1/2027	1,082,253	0.04
USD 665,000	Blackstone Mortgage Trust Inc 7.75% 1/12/2029	693,537	0.03
USD 4,540,000	Blackstone Private Credit Fund 6% 22/11/2034	4,473,874	0.17
USD 352,000	Blackstone Private Credit Fund 6.25% 25/1/2031	362,721	0.01
USD 2,116,000	Block 2.75% 1/6/2026	2,054,069	0.08
USD 579,000	Block 3.5% 1/6/2031	514,403	0.02
USD 12,299,000	Block 6.5% 15/5/2032*	12,554,352	0.49
USD 799,000	Blue Owl Capital Corp II 8.45% 15/11/2026	837,423	0.03
USD 219,000	Blue Owl Credit Income 6.6% 15/9/2029	225,242	0.01
USD 1,585,000	Blue Owl Credit Income 6.65% 15/3/2031	1,641,508	0.06
USD 1,667,000	Blue Owl Credit Income 7.75% 16/9/2027	1,753,510	0.07
USD 563,000	Blue Owl Technology Finance Corp II 6.75% 4/4/2029	578,221	0.02
USD 1,656,000	Blue Racer Midstream / Blue Racer Finance 7% 15/7/2029	1,711,310	0.07
USD 1,011,000	Blue Racer Midstream / Blue Racer Finance 7.25% 15/7/2032*	1,056,491	0.04
USD 7,226,000	Boost Newco Borrower 7.5% 15/1/2031	7,559,742	0.30
USD 2,095,000	Boyne USA 4.75% 15/5/2029	2,004,783	0.08
USD 10,218,000	Brand Industrial Services 10.375% 1/8/2030	10,391,001	0.41
USD 362,000	Bread Financial 9.75% 15/3/2029	390,719	0.01
USD 1,214,000	Brightline East 11% 31/1/2030*	1,112,224	0.04
USD 1,310,000	Brink's 6.75% 15/6/2032	1,342,077	0.05
USD 3,315,000	Brink's Co 6.75% 15/6/2032	3,396,173	0.13
USD 1,943,000	Brookfield Property REIT / BPR Cumulus / BPR Nimbus / GGSI Sellco LL 4.5% 1/4/2027	1,872,376	0.07
USD 663,000	Buckeye Partners 5.6% 15/10/2044	567,290	0.02
USD 602,000	Buckeye Partners 5.85% 15/11/2043	542,913	0.02
USD 535,000	Buckeye Partners 6.875% 1/7/2029*	549,070	0.02
USD 589,000	Buckeye Partners LP 6.75% 1/2/2030	604,531	0.02
USD 1,066,000	Builders FirstSource 6.375% 1/3/2034*	1,079,719	0.04
USD 569,000	Cable One 0% 15/3/2026	537,555	0.02
USD 2,826,000	Cable One 1.125% 15/3/2028	2,331,276	0.09
USD 907,000	Cable One 4% 15/11/2030*	738,676	0.03
USD 1,000,000	Cablevision Lightpath 3.875% 15/9/2027	951,805	0.04
USD 1,109,000	Cablevision Lightpath 5.625% 15/9/2028	1,030,857	0.04
USD 4,705,000	Caesars Entertainment 6.5% 15/2/2032*	4,777,570	0.18
USD 6,517,000	Caesars Entertainment 7% 15/2/2030	6,720,304	0.26
USD 4,195,000	Caesars Entertainment Inc 6% 15/10/2032*	4,092,029	0.16
USD 236,000	Calpine 4.625% 1/2/2029*	226,702	0.01
USD 1,916,000	Calpine 5% 1/2/2031	1,845,513	0.07
USD 2,182,000	Calpine 5.125% 15/3/2028	2,150,189	0.08
USD 1,295,000	Camelot Return Merger Sub 8.75% 1/8/2028*	1,225,435	0.05
USD 6,689,000	Capstone Borrower 8% 15/6/2030	7,020,594	0.27
USD 1,468,000	Carpenter Technology 7.625% 15/3/2030	1,516,573	0.06
USD 7,802,136	Carvana 9% 1/6/2030	8,270,381	0.32
USD 7,978,460	Carvana 9% 1/6/2031	9,076,057	0.36
USD 6,330,000	CCO / CCO Capital 4.25% 1/2/2031*	5,681,763	0.22
USD 4,908,000	CCO / CCO Capital 4.25% 15/1/2034*	4,114,278	0.16

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Holding	Description	Market Value (USD)	% of Net Assets
USD 3,469,000	CCO / CCO Capital 4.5% 15/8/2030*	3,176,724	0.12
USD 189,000	CCO / CCO Capital 4.5% 1/5/2032*	166,760	0.01
USD 700,000	CCO / CCO Capital 4.5% 1/6/2033*	605,778	0.02
USD 1,158,000	CCO / CCO Capital 5.375% 1/6/2029	1,126,998	0.04
USD 5,576,000	CCO / CCO Capital 6.375% 1/9/2029	5,603,467	0.22
USD 9,532,000	CCO / CCO Capital 7.375% 1/3/2031*	9,809,276	0.38
USD 978,000	CCO Holdings LLC / CCO Holdings Capital Corp 4.75% 1/2/2032	878,574	0.03
USD 1,803,000	CD&R Smokey Buyer Inc / Radio Systems Corp 9.5% 15/10/2029	1,782,176	0.07
USD 538,000	Cedar Fair / Canada's Wonderland / Magnum Management / Millennium Op 5.25% 15/7/2029*	522,471	0.02
USD 91,000	Central Garden & Pet 4.125% 15/10/2030	83,323	0.00
USD 1,460,000	Central Garden & Pet 4.125% 30/4/2031	1,314,133	0.05
USD 3,100,000	Central Parent / CDK Global 7.25% 15/6/2029	2,880,667	0.11
USD 3,844,000	Central Parent / CDK Global II / CDK Financing 8% 15/6/2029*	3,628,341	0.14
USD 3,877,000	Chart Industries 7.5% 1/1/2030	4,050,670	0.16
USD 666,000	Chart Industries 9.5% 1/1/2031	717,023	0.03
USD 484,000	Chemours 4.625% 15/11/2029*	430,962	0.02
USD 1,965,000	Chemours 5.375% 15/5/2027	1,939,257	0.08
USD 2,448,000	Chemours 5.75% 15/11/2028	2,323,835	0.09
USD 1,327,000	Chemours Co 8% 15/1/2033*	1,310,307	0.05
USD 3,829,000	Chobani / Chobani Finance 4.625% 15/11/2028*	3,739,041	0.15
USD 7,452,000	Chobani / Chobani Finance 7.625% 1/7/2029	7,784,196	0.30
USD 10,438,000	Chobani Holdco II LLC 8.75% 1/10/2029	11,481,837	0.45
USD 1,907,000	CHS/Community Health Systems 4.75% 15/2/2031	1,568,488	0.06
USD 7,155,000	CHS/Community Health Systems 5.25% 15/5/2030	6,074,164	0.24
USD 7,602,000	CHS/Community Health Systems 5.625% 15/3/2027	7,354,255	0.28
USD 3,191,000	CHS/Community Health Systems 6% 15/1/2029	2,924,262	0.11
USD 6,452,000	CHS/Community Health Systems 10.875% 15/1/2032	6,592,936	0.26
USD 1,889,000	Churchill Downs 4.75% 15/1/2028	1,842,930	0.07
USD 7,389,000	Churchill Downs 5.75% 1/4/2030	7,293,923	0.29
USD 4,991,000	Churchill Downs 6.75% 1/5/2031*	5,092,297	0.20
USD 606,000	Cinemark USA 7% 1/8/2032*	620,485	0.02
USD 776,000	Civitas Resources 8.375% 1/7/2028	808,985	0.03
USD 1,200,000	Civitas Resources 8.625% 1/11/2030	1,264,296	0.05
USD 2,343,000	Civitas Resources 8.75% 1/7/2031	2,448,929	0.10
USD 6,274,000	Clarivate Science 3.875% 1/7/2028	5,883,934	0.23
USD 6,072,000	Clarivate Science 4.875% 1/7/2029*	5,584,365	0.22
USD 895,000	Clean Harbors 5.125% 15/7/2029	872,100	0.03
USD 478,000	Clean Harbors 6.375% 1/2/2031	485,068	0.02
USD 3,142,000	Clear Channel Outdoor 5.125% 15/8/2027	3,070,156	0.12
USD 6,720,000	Clear Channel Outdoor 7.5% 1/6/2029	5,966,785	0.24
USD 1,178,000	Clear Channel Outdoor 7.75% 15/4/2028	1,097,816	0.04
USD 8,294,000	Clear Channel Outdoor 7.875% 1/4/2030	8,472,231	0.33
USD 4,554,000	Clear Channel Outdoor 9% 15/9/2028	4,801,147	0.19
USD 1,667,000	Clearway Energy Operating 3.75% 15/1/2032	1,448,292	0.06
USD 1,207,000	Clearway Energy Operating 4.75% 15/3/2028	1,174,990	0.05
USD 1,227,000	Cleveland-Cliffs Inc 6.875% 1/11/2029*	1,234,223	0.05
USD 968,000	Cleveland-Cliffs Inc 7.375% 1/5/2033*	973,234	0.04
USD 563,000	Cleveland-Cliffs Inc 7.5% 15/9/2031	571,928	0.02
USD 17,631,000	Cloud Software 6.5% 31/3/2029	17,368,125	0.68
USD 15,128,000	Cloud Software 8.25% 30/6/2032	15,699,006	0.61
USD 18,821,000	Cloud Software 9% 30/9/2029	19,252,923	0.75
USD 3,202,000	Clydesdale Acquisition 6.625% 15/4/2029	3,241,718	0.13
USD 5,494,000	Clydesdale Acquisition 6.875% 15/1/2030*	5,603,254	0.22
USD 2,544,000	Clydesdale Acquisition 8.75% 15/4/2030	2,584,480	0.10
USD 1,113,000	CMG Media Corp 8.875% 18/6/2029	932,360	0.04
USD 1,061,000	CNX Midstream Partners 4.75% 15/4/2030	987,644	0.04
USD 771,000	CNX Resources 7.25% 1/3/2032*	790,529	0.03
USD 2,342,000	Coherent 5% 15/12/2029*	2,262,985	0.09
USD 3,595,000	CommScope 4.75% 1/9/2029	3,220,378	0.13
USD 778,000	CommScope LLC 4.75% 1/9/2029	696,927	0.03
USD 3,389,000	CommScope LLC 9.5% 15/12/2031	3,539,895	0.14
USD 1,594,000	Compass Diversified 5.25% 15/4/2029	1,544,812	0.06
USD 12,028,000	CoreLogic 4.5% 1/5/2028*	11,377,744	0.44
USD 1,119,000	Cougar JV Subsidiary 8% 15/5/2032*	1,186,777	0.05
USD 8,096,000	CQP Holdco / BIP-V Chinook Holdco 5.5% 15/6/2031*	7,845,093	0.31

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Holding	Description	Market Value (USD)	% of Net Assets
USD 4,000,000	Crescent Energy Finance 7.375% 15/1/2033	3,947,327	0.15
USD 3,503,000	Crescent Energy Finance 7.625% 1/4/2032*	3,508,864	0.14
USD 1,243,000	Crocs 4.125% 15/8/2031	1,107,841	0.04
USD 129,000	Crocs 4.25% 15/3/2029	120,870	0.01
USD 1,060,000	CSC 4.125% 1/12/2030	783,340	0.03
USD 3,400,000	CSC 4.5% 15/11/2031	2,497,940	0.10
USD 200,000	CSC 5.375% 1/2/2028	173,410	0.01
USD 3,044,000	CSC 5.5% 15/4/2027	2,827,255	0.11
USD 1,028,000	CSC 11.25% 15/5/2028	1,002,434	0.04
USD 5,580,000	CSC 11.75% 31/1/2029	5,464,912	0.21
USD 1,795,000	CSC Holdings LLC 3.375% 15/2/2031	1,274,967	0.05
USD 3,365,000	CSC Holdings LLC 11.75% 31/1/2029	3,295,596	0.13
USD 854,000	Cushman & Wakefield US Borrower 8.875% 1/9/2031*	919,388	0.04
USD 3,706,000	Cushman & Wakefield US Borrower LLC 8.875% 1/9/2031	3,989,757	0.16
USD 400,000	Darling I 6% 15/06/30 6% 15/6/2030	401,299	0.02
USD 1,543,000	Darling Ingredients 6% 15/6/2030*	1,548,012	0.06
USD 963,000	DaVita 6.875% 1/9/2032	978,229	0.04
USD 1,022,000	Dealer Tire / DT Issuer 8% 1/2/2028	1,009,019	0.04
USD 817,000	Deluxe Corp 8.125% 15/9/2029	829,302	0.03
USD 1,033,000	Diebold Nixdorf Inc 7.75% 31/3/2030	1,077,740	0.04
USD 478,000	Digital Realty Trust LP 1.875% 15/11/2029	484,631	0.02
USD 5,636,000	Directv Financing / Directv Financing Co-Obligor 5.875% 15/8/2027	5,556,376	0.21
USD 5,644,000	Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031	5,551,208	0.22
USD 660,000	Dream Finders Homes 8.25% 15/8/2028	690,593	0.03
USD 1,676,000	DT Midstream 4.125% 15/6/2029	1,587,570	0.06
USD 1,523,000	DT Midstream 4.375% 15/6/2031	1,414,979	0.06
USD 2,590,000	Dun & Bradstreet 5% 15/12/2029*	2,529,326	0.10
USD 1,019,000	Dycom Industries 4.5% 15/4/2029*	966,190	0.04
USD 8,319,000	Element Solutions 3.875% 1/9/2028	7,908,210	0.31
USD 3,112,000	Ellucian Holdings Inc 6.5% 1/12/2029	3,133,722	0.12
EUR 935,000	EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030	1,027,517	0.04
EUR 300,000	EMRLD Borrower / Emerald Co-Issuer 6.375% 15/12/2030	329,697	0.01
USD 19,137,000	EMRLD Borrower / Emerald Co-Issuer 6.625% 15/12/2030	19,376,289	0.75
USD 4,825,000	EMRLD Borrower / Emerald Co-Issuer 6.75% 15/7/2031	4,928,641	0.19
USD 469,000	Enact 6.25% 28/5/2029	482,288	0.02
USD 1,205,000	Encino Acquisition Partners 8.75% 1/5/2031*	1,295,834	0.05
USD 1,728,000	Encompass Health 4.625% 1/4/2031	1,621,634	0.06
USD 2,582,000	Entegris 4.75% 15/4/2029*	2,502,293	0.10
USD 139,000	EQM Midstream Partners 4.5% 15/1/2029	135,857	0.01
USD 1,018,000	EQM Midstream Partners 4.75% 15/1/2031*	984,409	0.04
USD 1,874,000	EQM Midstream Partners 6.375% 1/4/2029	1,922,016	0.08
USD 677,000	EQM Midstream Partners 7.5% 1/6/2030*	738,157	0.03
USD 726,000	EquipmentShare.com Inc 8% 15/3/2033	753,845	0.03
USD 1,487,000	Esab 6.25% 15/4/2029	1,512,514	0.06
USD 1,068,000	Fair Isaac 4% 15/6/2028	1,023,001	0.04
USD 2,496,000	Fertitta Entertainment / Fertitta Entertainment Finance 4.625% 15/1/2029	2,360,438	0.09
USD 891,000	Fertitta Entertainment / Fertitta Entertainment Finance 6.75% 15/1/2030*	829,673	0.03
USD 411,000	Fiesta Purchaser 7.875% 1/3/2031	424,214	0.02
USD 481,000	Fiesta Purchaser Inc 9.625% 15/9/2032	508,832	0.02
USD 6,125,000	First-Citizens Bank & Trust 6% 1/4/2036	6,052,704	0.24
USD 2,837,000	Focus Financial Partners LLC 6.75% 15/9/2031*	2,862,769	0.11
USD 598,000	Fortrea 7.5% 1/7/2030*	602,376	0.02
USD 7,593,000	Fortress Intermediate 3 7.5% 1/6/2031*	7,845,478	0.30
USD 88,000	Fortress Transportation and Infrastructure Investors 5.5% 1/5/2028	86,886	0.00
USD 8,742,000	Fortress Transportation and Infrastructure Investors 7% 1/5/2031	8,955,803	0.35
USD 7,718,000	Fortress Transportation and Infrastructure Investors 7% 15/6/2032	7,906,366	0.31
USD 4,928,000	Fortress Transportation and Infrastructure Investors 7.875% 1/12/2030	5,191,283	0.20
USD 5,014,000	Fortress Transportation and Infrastructure Investors LLC 5.875% 15/4/2033	4,884,744	0.19
USD 3,878,000	Freedom Mortgage 9.125% 15/5/2031	4,028,562	0.16
USD 1,690,000	Freedom Mortgage 9.25% 1/2/2029	1,769,454	0.07
USD 1,427,000	Freedom Mortgage Holdings LLC 8.375% 1/4/2032	1,424,346	0.06
USD 2,923,000	Frontier Communications 5% 1/5/2028	2,894,976	0.12
USD 986,000	Frontier Communications 5.875% 15/10/2027	986,534	0.04

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Holding	Description	Market Value (USD)	% of Net Assets
USD 276,500	Frontier Communications 5.875% 1/11/2029	277,237	0.01
USD 1,106,000	Frontier Communications 6% 15/1/2030	1,108,387	0.04
USD 2,420,000	Frontier Communications 8.625% 15/3/2031	2,587,229	0.10
USD 8,002,000	Frontier Communications 8.75% 15/5/2030	8,460,195	0.33
USD 711,000	Garrett Motion / Garrett LX I 7.75% 31/5/2032	723,749	0.03
USD 1,651,000	Gates 6.875% 1/7/2029	1,692,034	0.07
USD 1,707,000	GCI 4.75% 15/10/2028	1,619,036	0.06
USD 3,057,000	Genesee & Wyoming 6.25% 15/4/2032*	3,085,528	0.12
USD 712,000	Genesis Energy / Genesis Energy Finance 7.75% 1/2/2028	720,657	0.03
USD 4,469,000	Genesis Energy / Genesis Energy Finance 7.875% 15/5/2032*	4,499,939	0.18
USD 1,778,000	Genesis Energy / Genesis Energy Finance 8.25% 15/1/2029	1,834,644	0.07
USD 636,000	Genesis Energy / Genesis Energy Finance 8.875% 15/4/2030	662,531	0.03
USD 3,967,000	Genesis Energy LP / Genesis Energy Finance Corp 8% 15/5/2033	4,007,824	0.16
USD 807,000	Glatfelter Corp 7.25% 15/11/2031*	808,127	0.03
USD 2,967,000	Global Payments 1.5% 1/3/2031	2,829,337	0.11
USD 989,000	GN Bondco 9.5% 15/10/2031*	1,017,684	0.04
USD 2,229,000	Goat Holdco LLC, 144A 6.75% 1/2/2032*	2,235,185	0.09
USD 837,000	Goodyear Tire & Rubber 5% 15/7/2029*	795,315	0.03
USD 95,000	Goodyear Tire & Rubber 5.25% 30/4/2031	88,341	0.00
USD 327,000	Goodyear Tire & Rubber 5.625% 30/4/2033	301,767	0.01
USD 738,000	GrafTech Global Enterprises Inc 9.875% 23/12/2029	616,230	0.02
EUR 596,000	Graphic Packaging International 2.625% 1/2/2029	599,638	0.02
USD 879,000	Gray Television 7% 15/5/2027	860,559	0.03
USD 6,965,000	Gray Television 10.5% 15/7/2029	7,203,795	0.29
USD 990,000	Gulfport Energy Operating Corp., 144A 6.75% 1/9/2029	1,010,459	0.04
USD 1,974,000	GYP III 4.625% 1/5/2029	1,887,944	0.07
USD 285,000	H&E Equipment Services 3.875% 15/12/2028	285,859	0.01
USD 1,489,000	HA Sustainable Infrastructure Capital 6.375% 1/7/2034	1,492,655	0.06
USD 1,238,000	HAH Group Holding Co LLC 9.75% 1/10/2031	1,191,036	0.05
USD 1,334,000	Hanesbrands 4.875% 15/5/2026	1,336,871	0.05
USD 81,000	Hanesbrands 9% 15/2/2031	86,348	0.00
USD 1,809,000	HAT I / HAT II 3.375% 15/6/2026	1,754,932	0.07
USD 1,097,000	HAT I / HAT II 8% 15/6/2027*	1,145,746	0.04
USD 798,000	HB Fuller 4.25% 15/10/2028	761,353	0.03
USD 2,777,000	HealthEquity 4.5% 1/10/2029	2,628,240	0.10
USD 1,065,000	Helios Software / ION Corporate Solutions Finance 4.625% 1/5/2028	977,613	0.04
EUR 378,000	Helios Software / ION Corporate Solutions Finance 7.875% 1/5/2029	410,027	0.02
USD 864,000	Helios Software / ION Corporate Solutions Finance 8.75% 1/5/2029*	873,746	0.03
USD 1,317,000	Herc 6.625% 15/6/2029	1,331,817	0.05
USD 955,000	Hertz Corp 12.625% 15/7/2029	1,008,819	0.04
USD 1,440,000	Hess Midstream Operations 6.5% 1/6/2029	1,473,476	0.06
USD 1,413,000	Hilcorp Energy I / Hilcorp Finance 5.75% 1/2/2029	1,383,910	0.05
USD 126,000	Hilcorp Energy I / Hilcorp Finance 6% 15/4/2030	121,594	0.00
USD 716,000	Hilcorp Energy I / Hilcorp Finance 6.25% 1/11/2028*	715,396	0.03
USD 3,244,000	Hilcorp Energy I / Hilcorp Finance 6.875% 15/5/2034	3,141,814	0.12
USD 4,103,000	Hilcorp Energy I / Hilcorp Finance 8.375% 1/11/2033	4,292,255	0.17
USD 784,000	Hilcorp Energy I LP / Hilcorp Finance Co 7.25% 15/2/2035	772,556	0.03
USD 260,000	Hilton Domestic Operating 3.625% 15/2/2032	230,113	0.01
USD 97,000	Hilton Domestic Operating 4% 1/5/2031	88,955	0.00
USD 1,100,000	Hilton Domestic Operating 4.875% 15/1/2030*	1,073,259	0.04
USD 130,000	Hilton Domestic Operating 6.125% 1/4/2032	131,892	0.01
USD 4,155,000	Hilton Domestic Operating Co Inc 5.875% 15/3/2033	4,168,242	0.16
USD 1,475,000	Howard Hughes 4.125% 1/2/2029	1,355,097	0.05
USD 2,569,000	Howard Hughes 4.375% 1/2/2031	2,292,543	0.09
USD 2,048,000	Howard Midstream Energy Partners 7.375% 15/7/2032*	2,130,934	0.08
USD 1,309,000	Howard Midstream Energy Partners 8.875% 15/7/2028	1,381,998	0.05
USD 384,000	HPS Corporate Lending Fund 6.75% 30/1/2029	398,492	0.02
USD 22,117,000	HUB International 7.25% 15/6/2030*	22,843,720	0.89
USD 25,582,000	HUB International 7.375% 31/1/2032*	26,271,001	1.03
USD 3,450,000	Illuminate Buyer / Illuminate IV 9% 1/7/2028	3,492,511	0.14
USD 1,562,000	Imola Merger 4.75% 15/5/2029*	1,503,798	0.06
USD 664,000	Ingevity 3.875% 1/11/2028	624,781	0.03
USD 890,000	Insight Enterprises 6.625% 15/5/2032	905,483	0.04
USD 405,000	Insight Enterprises Inc 6.625% 15/5/2032	412,046	0.02

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 336,000	IQVIA 1.75% 15/3/2026	345,643	0.01
EUR 100,000	IQVIA 2.25% 15/3/2029	99,917	0.00
USD 400,000	IQVIA 6.5% 15/5/2030*	409,408	0.02
USD 1,323,000	Iron Mountain 5.25% 15/7/2030	1,277,436	0.05
USD 3,094,000	Iron Mountain 7% 15/2/2029	3,187,485	0.12
USD 1,507,000	Iron Mountain Information Management Services 5% 15/7/2032	1,410,541	0.05
USD 2,105,000	Iron Mountain Information Management Services Inc 5% 15/7/2032	1,970,265	0.08
USD 3,166,000	Iron Mountain, Inc., 144A 6.25% 15/1/2033*	3,183,353	0.12
USD 4,478,000	ITT 6.5% 1/8/2029	4,281,531	0.17
USD 2,069,000	Jefferies Finance / JFIN Co-Issuer 5% 15/8/2028	1,974,074	0.08
USD 464,000	Jefferies Finance LLC / JFIN Co-Issuer Corp 6.625% 15/10/2031	465,179	0.02
USD 3,992,000	JELD-WEN 7% 1/9/2032*	3,616,473	0.14
USD 4,992,000	K Hovnanian Enterprises 11.75% 30/9/2029	5,419,807	0.21
USD 7,006,000	Kaiser Aluminum 4.5% 1/6/2031*	6,364,543	0.25
USD 1,178,000	Kaiser Aluminum 4.625% 1/3/2028	1,134,524	0.04
USD 560,000	Kaiser Aluminum Corp 4.5% 1/6/2031	508,727	0.02
USD 477,000	KeHE Distributors LLC / KeHE Finance Corp / NextWave Distribution Inc 9% 15/2/2029	495,692	0.02
USD 625,000	Ken Garff Automotive 4.875% 15/9/2028	602,809	0.02
USD 3,470,000	Kimmeridge Texas Gas LLC 8.5% 15/2/2030	3,546,444	0.14
USD 153,000	Kinetik 5.875% 15/6/2030	152,490	0.01
USD 308,000	Kinetik 6.625% 15/12/2028*	315,339	0.01
USD 2,811,870	Kobe US Midco 2 9.25% 1/11/2026	2,531,133	0.10
USD 546,000	Kontoor Brands 4.125% 15/11/2029	507,082	0.02
USD 320,000	Kronos Acquisition 8.25% 30/6/2031	301,265	0.01
EUR 213,000	Kronos International 9.5% 15/3/2029	241,202	0.01
USD 905,000	LABL 5.875% 1/11/2028	801,026	0.03
USD 2,682,000	LABL 9.5% 1/11/2028	2,588,497	0.10
USD 4,662,000	LABL Inc 8.625% 1/10/2031	4,220,223	0.16
USD 480,000	Ladder Capital Finance LLLP / Ladder Capital Finance 4.75% 15/6/2029	463,257	0.02
USD 1,632,000	Ladder Capital Finance LLLP / Ladder Capital Finance 7% 15/7/2031	1,694,751	0.07
USD 956,000	Lamb Weston 4.375% 31/1/2032*	878,368	0.03
USD 1,159,000	Lamb Weston 4.875% 15/5/2028*	1,137,094	0.04
USD 2,200,000	Lamb Weston Holdings Inc 4.375% 31/1/2032	2,021,349	0.08
USD 4,181,000	LCM Investments II 4.875% 1/5/2029	3,988,716	0.15
USD 1,746,000	LCM Investments II 8.25% 1/8/2031	1,844,686	0.07
EUR 7,930,315	Lehman Brothers 0% 5/2/2014***	33,021	0.00
USD 1,610,000	Lehman Brothers 0% 1/3/2015***	1,690	0.00
EUR 3,715,096	Lehman Brothers 4.75% 16/1/2014***	15,469	0.00
EUR 637,895	Lehman Brothers 5.375% 17/10/2012***	2,656	0.00
USD 5,760,000	Lehman Brothers 5.75% 17/5/2013***	6,048	0.00
USD 2,534,000	Level 3 Financing 4.875% 15/6/2029	2,204,580	0.09
USD 7,849,725	Level 3 Financing 10.5% 15/4/2029	8,811,394	0.34
USD 8,651,000	Level 3 Financing 10.5% 15/5/2030	9,451,218	0.36
USD 33,000	Level 3 Financing 10.75% 15/12/2030*	36,897	0.00
USD 10,169,333	Level 3 Financing 11% 15/11/2029	11,534,404	0.45
USD 835,000	Level 3 Financing Inc 3.875% 15/10/2030	657,755	0.03
USD 2,313,593	Level 3 Financing Inc 4.5% 1/4/2030	1,919,056	0.07
USD 1,923,500	Level 3 Financing Inc 4.875% 15/6/2029	1,673,445	0.07
USD 4,071,913	Level 3 Financing Inc 10.75% 15/12/2030	4,552,806	0.18
USD 1,188,000	Levi Strauss 3.5% 1/3/2031	1,060,769	0.04
USD 475,000	LGI Homes 8.75% 15/12/2028	502,011	0.02
USD 1,636,000	LGI Homes Inc 7% 15/11/2032	1,624,196	0.06
USD 1,813,000	LifePoint Health 9.875% 15/8/2030*	1,947,137	0.08
USD 1,811,000	LifePoint Health 10% 1/6/2032	1,769,976	0.07
USD 6,534,000	LifePoint Health 11% 15/10/2030	7,213,104	0.28
USD 3,228,000	LifePoint Health Inc 8.375% 15/2/2032*	3,280,512	0.13
USD 132,000	Light & Wonder International 7.25% 15/11/2029	135,890	0.01
USD 1,188,000	Light & Wonder International 7.5% 1/9/2031	1,240,491	0.05
USD 1,947,000	Lindblad Expeditions 6.75% 15/2/2027	1,959,362	0.08
USD 800,000	Lindblad Expeditions 9% 15/5/2028	843,633	0.03
USD 1,720,000	Lions Gate Capital 1 5.5% 15/4/2029	1,587,471	0.06
USD 1,072,770	Lumen Technologies 4.125% 15/4/2029	984,070	0.04
USD 1,072,878	Lumen Technologies 4.125% 15/4/2030	966,183	0.04
USD 1,181,484	Lumen Technologies Inc 10% 15/10/2032	1,188,868	0.05
USD 4,398,000	Madison IAQ 5.875% 30/6/2029	4,239,787	0.17

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***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 5,615,000	Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp 6.875% 1/12/2032*	5,673,823	0.22
USD 715,000	Manitowoc Co Inc 9.25% 1/10/2031	753,597	0.03
USD 1,702,000	Matador Resources 6.5% 15/4/2032	1,704,458	0.07
USD 916,000	Matador Resources 6.875% 15/4/2028	935,743	0.04
USD 400,000	Matador Resources Co 6.5% 15/4/2032	400,578	0.02
USD 320,000	Match II 3.625% 1/10/2031	276,909	0.01
USD 1,037,000	Match II 4.625% 1/6/2028	1,000,464	0.04
USD 759,000	Mativ Holdings Inc 8% 1/10/2029	704,098	0.03
USD 22,517,000	Mauser Packaging Solutions 7.875% 15/4/2027	22,902,882	0.90
USD 962,000	Mauser Packaging Solutions 9.25% 15/4/2027	978,040	0.04
USD 1,547,000	Mavis Tire Express Services Topco 6.5% 15/5/2029*	1,508,550	0.06
USD 5,463,000	McAfee 7.375% 15/2/2030	5,327,186	0.21
USD 2,211,000	Medline Borrower 3.875% 1/4/2029	2,074,752	0.08
USD 11,319,000	Medline Borrower 5.25% 1/10/2029*	10,993,374	0.43
USD 2,731,000	Medline Borrower/Medline Co-Issuer 6.25% 1/4/2029*	2,775,504	0.11
USD 143,000	Meritage Homes 1.75% 15/5/2028	140,283	0.01
USD 2,530,000	Meritage Homes Corp 1.75% 15/5/2028	2,481,930	0.10
USD 1,789,000	Merlin Entertainments US 7.375% 15/2/2031	1,763,819	0.07
USD 1,426,000	Methanex US Operations Inc 6.25% 15/3/2032	1,432,113	0.06
USD 2,897,000	MGM Resorts International 6.125% 15/9/2029*	2,913,458	0.11
USD 4,815,000	Midcontinent Communications 8% 15/8/2032*	4,934,720	0.19
USD 1,181,000	Midwest Gaming Borrower / Midwest Gaming Finance 4.875% 1/5/2029	1,131,839	0.04
USD 2,802,000	Minerals Technologies 5% 1/7/2028	2,708,595	0.11
USD 3,533,000	MKS Instruments 1.25% 1/6/2030	3,290,712	0.13
USD 404,000	Molina Healthcare 3.875% 15/11/2030	364,210	0.01
USD 127,000	Molina Healthcare 4.375% 15/6/2028	121,702	0.00
USD 1,347,000	Molina Healthcare Inc 3.875% 15/5/2032	1,183,112	0.05
USD 1,824,000	Molina Healthcare Inc 6.25% 15/1/2033*	1,805,070	0.07
USD 529,000	Moss Creek Resources 8.25% 1/9/2031	533,009	0.02
EUR 251,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	266,986	0.01
EUR 1,820,000	MPT Operating Partnership LP / MPT Finance Corp 7% 15/2/2032	1,926,653	0.07
USD 5,811,000	MPT Operating Partnership LP / MPT Finance Corp 8.5% 15/2/2032	5,947,835	0.23
USD 653,000	Mueller Water Products 4% 15/6/2029	615,338	0.02
USD 196,000	Murphy Oil 5.875% 1/12/2042	170,925	0.01
USD 477,000	Nabors Industries 7.375% 15/5/2027	478,268	0.02
USD 540,000	Nabors Industries 9.125% 31/1/2030*	551,174	0.02
USD 807,000	Nationstar Mortgage 5.125% 15/12/2030	763,705	0.03
USD 906,000	Nationstar Mortgage 5.75% 15/11/2031	880,785	0.03
USD 3,000	Nationstar Mortgage 6% 15/1/2027	2,993	0.00
USD 6,983,000	Nationstar Mortgage 6.5% 1/8/2029	7,032,364	0.28
USD 4,795,000	Nationstar Mortgage 7.125% 1/2/2032	4,952,396	0.19
USD 730,000	Navient 9.375% 25/7/2030	796,300	0.03
USD 1,530,000	Neogen Food Safety 8.625% 20/7/2030*	1,620,755	0.06
USD 6,893,000	Neptune Bidco US 9.29% 15/4/2029	6,180,164	0.24
USD 812,000	New Enterprise Stone & Lime 5.25% 15/7/2028	797,251	0.03
USD 1,665,000	New Enterprise Stone & Lime 9.75% 15/7/2028	1,697,957	0.07
USD 1,261,000	New Home 9.25% 1/10/2029*	1,309,953	0.05
USD 1,021,000	NextEra Energy Capital 6.75% 15/6/2054	1,047,672	0.04
USD 6,551,000	NextEra Energy Partners 0.00% 15/11/2025	6,240,161	0.24
USD 1,244,000	NextEra Energy Partners 2.5% 15/6/2026	1,180,688	0.05
USD 3,481,722	NFE Financing LLC 12% 15/11/2029*	3,448,888	0.13
USD 2,747,000	NGL Energy Operating / NGL Energy Finance 8.125% 15/2/2029	2,799,742	0.11
USD 7,488,000	NGL Energy Operating / NGL Energy Finance 8.375% 15/2/2032	7,613,132	0.30
USD 1,580,000	Noble Finance II 8% 15/4/2030	1,596,999	0.06
USD 4,243,000	Novelis 3.25% 15/11/2026	4,125,709	0.16
USD 4,042,000	Novelis 3.875% 15/8/2031	3,564,474	0.14
USD 2,997,000	Novelis 4.75% 30/1/2030*	2,839,658	0.11
USD 2,273,000	NRG Energy Inc 5.75% 15/7/2029	2,247,758	0.09
USD 7,374,000	NRG Energy Inc 6% 1/2/2033	7,290,848	0.28
USD 11,104,000	NRG Energy Inc 6.25% 1/11/2034	11,150,859	0.44

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 100,000	Olympus Water US 5.375% 1/10/2029	100,978	0.00
USD 6,178,000	Olympus Water US 7.25% 15/6/2031	6,293,868	0.25
EUR 260,000	Olympus Water US 9.625% 15/11/2028	287,050	0.01
USD 9,558,000	Olympus Water US 9.75% 15/11/2028	10,072,335	0.39
USD 1,711,000	Olympus Water US Holding Corp 6.25% 1/10/2029*	1,629,457	0.06
USD 1,564,000	ON Semiconductor 0.5% 1/3/2029	1,391,253	0.05
USD 436,000	OneMain Finance 4% 15/9/2030*	392,935	0.01
USD 1,268,000	OneMain Finance 5.375% 15/11/2029*	1,240,401	0.05
USD 45,000	OneMain Finance 6.625% 15/1/2028	45,826	0.00
USD 2,515,000	OneMain Finance 7.125% 15/11/2031*	2,590,244	0.10
USD 602,000	OneMain Finance 7.5% 15/5/2031	627,224	0.02
USD 4,433,000	OneMain Finance 7.875% 15/3/2030	4,671,318	0.18
USD 2,541,000	OneMain Finance Corp 6.625% 15/5/2029	2,591,286	0.10
USD 1,793,000	OneSky Flight LLC 8.875% 15/12/2029	1,862,391	0.07
USD 1,210,000	Option Care Health 4.375% 31/10/2029	1,136,883	0.04
USD 1,000,000	Organon & Co / Organon Foreign Debt Co-Issuer 4.125% 30/4/2028	950,010	0.04
USD 1,000,000	Organon & Co / Organon Foreign Debt Co-Issuer 7.875% 15/5/2034*	1,028,286	0.04
USD 400,000	Organon & Co / Organon Foreign Debt Co-Issuer BV 6.75% 15/5/2034	406,338	0.02
USD 2,828,000	Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029	2,659,252	0.11
USD 2,266,000	Outfront Media Capital / Outfront Media Capital 4.625% 15/3/2030	2,120,223	0.08
USD 433,000	Outfront Media Capital / Outfront Media Capital 5% 15/8/2027	424,568	0.02
USD 1,582,000	Outfront Media Capital / Outfront Media Capital 7.375% 15/2/2031*	1,663,853	0.06
USD 231,000	Owens-Brockway Glass Container 6.625% 13/5/2027	230,495	0.01
USD 1,614,000	Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 7% 1/2/2030	1,652,420	0.06
USD 736,000	PBF / PBF Finance 7.875% 15/9/2030	708,611	0.03
USD 654,000	Pebblebrook Hotel LP / PEB Finance Corp 6.375% 15/10/2029	656,625	0.03
USD 74,000	Pebblebrook Hotel Trust 1.75% 15/12/2026	69,987	0.00
USD 2,363,000	PennyMac Financial Services 7.125% 15/11/2030	2,412,968	0.10
USD 988,000	PennyMac Financial Services 7.875% 15/12/2029	1,034,304	0.04
USD 1,364,000	PennyMac Financial Services Inc 6.875% 15/2/2033	1,366,558	0.05
USD 3,328,000	Permian Resources Operating 5.875% 1/7/2029*	3,313,655	0.13
USD 2,640,000	Permian Resources Operating 6.25% 1/2/2033*	2,658,248	0.10
USD 1,818,000	Permian Resources Operating 7% 15/1/2032	1,869,226	0.07
USD 1,000,000	Permian Resources Operating LLC 6.25% 1/2/2033	1,006,912	0.04
USD 3,712,000	PetSmart / PetSmart Finance 7.75% 15/2/2029*	3,594,350	0.14
USD 480,000	Pike 8.625% 31/1/2031	515,959	0.02
USD 445,000	Playtika 4.25% 15/3/2029*	404,393	0.02
USD 1,461,000	Post 6.25% 15/2/2032*	1,474,049	0.06
USD 3,040,000	Post 6.375% 1/3/2033	3,031,687	0.12
USD 1,507,000	Post Holdings Inc 6.25% 15/10/2034	1,503,559	0.06
USD 1,047,000	Prairie Acquiror 9% 1/8/2029	1,083,951	0.04
USD 1,047,000	Premier Entertainment Sub / Premier Entertainment Finance 5.625% 1/9/2029	762,179	0.03
USD 1,402,000	Premier Entertainment Sub / Premier Entertainment Finance 5.875% 1/9/2031	916,621	0.03
USD 990,000	Prestige Brands 3.75% 1/4/2031	894,145	0.04
USD 727,000	Prime Healthcare Services Inc 9.375% 1/9/2029	686,463	0.03
USD 2,170,000	Prime Security Services Borrower / Prime Finance 6.25% 15/1/2028	2,173,789	0.09
USD 9,243,000	Quikrete Holdings Inc 6.375% 1/3/2032	9,364,314	0.37
USD 2,696,000	Quikrete Holdings Inc 6.75% 1/3/2033	2,734,755	0.11
USD 1,885,000	Radiate Holdco / Radiate Finance 4.5% 15/9/2026	1,668,220	0.06
USD 754,000	Raising Cane's Restaurants 9.375% 1/5/2029	805,833	0.03
USD 2,503,000	Raven Acquisition Holdings LLC 6.875% 15/11/2031	2,474,241	0.10
USD 445,000	Resideo Funding 4% 1/9/2029	409,830	0.02
USD 2,634,000	Resideo Funding 6.5% 15/7/2032*	2,654,845	0.10
USD 1,379,000	Reworld 4.875% 1/12/2029*	1,300,687	0.05
USD 497,000	Reworld 5% 1/9/2030	463,221	0.02
USD 1,099,000	Rfna LP 7.875% 15/2/2030	1,119,079	0.04
USD 1,489,000	RHP Hotel Properties / RHP Finance 4.5% 15/2/2029	1,427,208	0.06
USD 6,812,000	RHP Hotel Properties / RHP Finance 6.5% 1/4/2032	6,906,299	0.27
USD 1,151,000	Rivers Enterprise Borrower LLC / Rivers Enterprise Finance Corp 6.625% 1/2/2033	1,151,273	0.05

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,250,000	RLJ Lodging Trust 3.75% 1/7/2026	1,227,829	0.05
USD 167,000	RLJ Lodging Trust 4% 15/9/2029	153,287	0.01
USD 3,566,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 2.875% 15/10/2026	3,426,963	0.13
USD 3,032,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 3.875% 1/3/2031	2,717,798	0.11
USD 459,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 4% 15/10/2033*	398,175	0.02
USD 380,000	Rockies Express Pipeline 4.95% 15/7/2029*	365,936	0.01
USD 5,931,000	RR Donnelley & Sons 9.5% 1/8/2029	6,097,044	0.24
USD 1,090,000	Ryan Specialty 4.375% 1/2/2030*	1,037,563	0.04
USD 1,977,000	Ryan Specialty LLC 5.875% 1/8/2032	1,964,442	0.08
USD 440,000	S&S Holdings LLC 8.375% 1/10/2031	439,211	0.02
USD 2,413,000	Sabre GLBL 8.625% 1/6/2027	2,485,959	0.10
USD 2,443,000	Sabre GLBL Inc 10.75% 15/11/2029	2,614,528	0.10
USD 2,676,000	SBA Communications 3.125% 1/2/2029	2,452,730	0.10
USD 2,232,000	Science Applications International 4.875% 1/4/2028	2,153,987	0.09
USD 1,129,000	Scientific Games/Scientific Games US FinCo 6.625% 1/3/2030	1,110,006	0.04
EUR 100,000	SCIL IV / SCIL USA 6.981% 1/11/2026	104,580	0.00
EUR 104,000	SCIL IV / SCIL USA 9.5% 15/7/2028	115,787	0.01
USD 882,000	Scotts Miracle-Gro 4% 1/4/2031*	787,524	0.03
USD 268,000	Scotts Miracle-Gro 4.375% 1/2/2032	240,035	0.01
USD 174,000	Scotts Miracle-Gro 4.5% 15/10/2029	164,132	0.01
USD 1,295,000	Sealed Air 4% 1/12/2027	1,253,570	0.05
USD 341,000	Sealed Air 5% 15/4/2029	332,127	0.01
USD 2,539,000	Sealed Air 6.5% 15/7/2032*	2,603,097	0.10
USD 108,000	Sensata Technologies 3.75% 15/2/2031	95,802	0.00
USD 3,243,000	Sensata Technologies 4.375% 15/2/2030	3,030,533	0.12
USD 6,759,000	Sensata Technologies 6.625% 15/7/2032	6,885,545	0.27
USD 7,430,000	Service Corp International 5.75% 15/10/2032*	7,382,609	0.29
USD 478,000	Service International 3.375% 15/8/2030	429,024	0.01
USD 2,048,000	Service International 4% 15/5/2031	1,865,488	0.07
USD 5,960,000	Shift4 Payments / Shift4 Payments Finance Sub 6.75% 15/8/2032*	6,085,923	0.24
USD 2,290,000	Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 6.75% 15/8/2032	2,338,383	0.09
USD 1,296,000	Simmons Foods/Simmons Prepared Foods/Simmons Pet Food 4.625% 1/3/2029	1,211,302	0.05
USD 4,556,000	Sinclair Television Group Inc 8.125% 15/2/2033	4,495,609	0.18
USD 2,356,000	Sirius XM Radio 3.125% 1/9/2026	2,288,532	0.09
USD 519,000	Sirius XM Radio 4% 15/7/2028*	487,755	0.02
USD 5,890,000	Sirius XM Radio 5% 1/8/2027	5,810,455	0.22
USD 1,110,000	Sirius XM Radio Inc 4% 15/7/2028	1,043,175	0.04
USD 2,047,000	Six Flags Entertainment 7.25% 15/5/2031*	2,113,595	0.08
USD 525,000	Six Flags Entertainment / Six Flags Theme Parks 6.625% 1/5/2032	537,416	0.02
USD 644,000	Sixth Street Lending Partners 6.125% 15/7/2030	654,791	0.03
USD 1,548,000	SLM 3.125% 2/11/2026	1,491,212	0.06
USD 423,000	SLM Corp 6.5% 31/1/2030	434,903	0.02
USD 317,000	SM Energy 6.5% 15/7/2028	317,767	0.01
USD 713,000	SM Energy 7% 1/8/2032*	713,717	0.03
USD 1,433,000	Smyrna Ready Mix Concrete 6% 1/11/2028	1,419,914	0.06
USD 9,891,000	Smyrna Ready Mix Concrete 8.875% 15/11/2031	10,637,889	0.42
USD 4,581,000	Snap Inc 6.875% 1/3/2033	4,637,795	0.18
USD 1,096,000	Sotera Health 7.375% 1/6/2031*	1,127,019	0.04
USD 4,700,000	Sotheby's 7.375% 15/10/2027	4,677,612	0.18
USD 1,695,000	Sotheby's/Bidfair 5.875% 1/6/2029	1,551,795	0.06
USD 1,179,000	Spectrum Brands 3.375% 1/6/2029	1,142,372	0.04
USD 5,705,000	SS&C Technologies 6.5% 1/6/2032*	5,834,965	0.23
USD 546,000	Stagwell Global 5.625% 15/8/2029*	529,928	0.02
USD 5,044,000	Standard Building Solutions 6.5% 15/8/2032*	5,107,438	0.20
EUR 660,000	Standard Industries 2.25% 21/11/2026	671,940	0.03
USD 742,000	Standard Industries 3.375% 15/1/2031	649,290	0.03
USD 3,752,000	Standard Industries 4.375% 15/7/2030	3,508,196	0.13
USD 14,000	Standard Industries 4.75% 15/1/2028	13,697	0.00
USD 1,199,000	Staples 10.75% 1/9/2029	1,153,464	0.05
USD 1,390,000	Star 8.75% 1/8/2031	1,345,109	0.05
USD 5,156,000	Star Parent 9% 1/10/2030	5,402,808	0.21
USD 960,000	Starwood Property Trust 7.25% 1/4/2029*	1,000,144	0.04
USD 479,000	Starwood Property Trust Inc 6% 15/4/2030	477,450	0.02

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,087,000	Starwood Property Trust Inc 6.5% 1/7/2030*	1,100,646	0.04
USD 1,247,000	Station Casinos 4.5% 15/2/2028	1,205,202	0.05
USD 410,000	Station Casinos 4.625% 1/12/2031	377,661	0.02
USD 3,278,000	Station Casinos 6.625% 15/3/2032	3,309,125	0.13
USD 645,000	STL 8.75% 15/2/2029	681,673	0.03
USD 794,000	Stonepeak Nile Parent LLC 7.25% 15/3/2032	817,832	0.03
USD 686,000	Suburban Propane Partners/Suburban Energy Finance 5% 1/6/2031	630,679	0.03
USD 759,000	Summit Midstream 8.625% 31/10/2029	798,648	0.03
USD 8,431,000	Surgery Center 7.25% 15/4/2032	8,462,785	0.33
USD 582,000	Tallgrass Energy Partners / Tallgrass Energy Finance 5.5% 15/1/2028	571,467	0.02
USD 49,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 31/12/2030	47,590	0.00
USD 280,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 1/9/2031	270,316	0.01
USD 3,676,000	Tallgrass Energy Partners / Tallgrass Energy Finance 7.375% 15/2/2029	3,756,244	0.15
USD 333,000	Talos Production 9% 1/2/2029	344,429	0.01
USD 822,000	Talos Production 9.375% 1/2/2031	844,764	0.03
USD 305,000	Taylor Morrison Communities 5.125% 1/8/2030	297,132	0.01
USD 744,000	Teleflex 4.25% 1/6/2028	713,797	0.03
USD 177,000	Tempur Sealy International 3.875% 15/10/2031	157,061	0.01
USD 196,000	Tempur Sealy International 4% 15/4/2029*	183,042	0.01
USD 529,000	Tenet Healthcare 6.125% 15/6/2030	531,802	0.02
USD 4,840,000	Tenet Healthcare 6.75% 15/5/2031*	4,939,901	0.19
USD 3,795,000	Tenneco 8% 17/11/2028	3,772,661	0.15
USD 1,572,000	Terex 5% 15/5/2029*	1,514,833	0.06
USD 925,000	Terex Corp 6.25% 15/10/2032*	919,651	0.04
USD 2,870,000	TGNR Intermediate 5.5% 15/10/2029*	2,740,995	0.11
USD 11,512,000	TK Elevator US Newco 5.25% 15/7/2027	11,403,457	0.45
USD 387,000	TransMontaigne Partners LLC 8.5% 15/6/2030	395,208	0.02
USD 15,000	Tri Pointe Homes 5.25% 1/6/2027	14,856	0.00
USD 461,000	Tri Pointe Homes 5.7% 15/6/2028	458,002	0.02
USD 627,000	Trident TPI 12.75% 31/12/2028	689,441	0.03
USD 5,199,000	Triumph 9% 15/3/2028	5,490,472	0.21
USD 869,000	Twilio 3.625% 15/3/2029	812,418	0.03
USD 2,204,000	Twilio 3.875% 15/3/2031*	2,009,447	0.08
USD 1,055,000	Uber Technologies Inc 0.875% 1/12/2028	1,298,397	0.05
EUR 200,000	UGI International 2.5% 1/12/2029*	197,396	0.01
USD 19,365,000	UKG 6.875% 1/2/2031	19,880,915	0.78
USD 2,926,000	United Airlines 4.625% 15/4/2029	2,822,458	0.11
USD 965,000	United Natural Foods 6.75% 15/10/2028	958,395	0.04
USD 976,000	United Rentals North America 6.125% 15/3/2034	987,414	0.04
USD 14,759,000	Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028	15,795,215	0.62
USD 4,788,000	Univision Communications 6.625% 1/6/2027	4,797,868	0.18
USD 6,357,000	Univision Communications 8% 15/8/2028	6,464,014	0.25
USD 2,198,000	Univision Communications 8.5% 31/7/2031	2,191,101	0.09
USD 1,469,000	US Foods 4.625% 1/6/2030	1,400,467	0.05
USD 570,000	US Foods 4.75% 15/2/2029	551,633	0.02
USD 574,000	US Foods 7.25% 15/1/2032	601,244	0.02
USD 3,112,000	USA Compression Partners / USA Compression Finance 7.125% 15/3/2029	3,194,434	0.12
USD 3,062,000	UWM Holdings LLC 6.625% 1/2/2030	3,087,444	0.12
USD 2,036,000	Vail Resorts 6.5% 15/5/2032*	2,079,190	0.08
USD 4,828,000	Venture Global Calcasieu Pass 3.875% 15/8/2029	4,499,403	0.18
USD 556,000	Venture Global Calcasieu Pass 3.875% 1/11/2033*	482,225	0.02
USD 2,581,000	Venture Global Calcasieu Pass 4.125% 15/8/2031	2,355,321	0.10
USD 3,503,000	Venture Global LNG 7% 15/1/2030*	3,545,306	0.14
USD 7,288,000	Venture Global LNG 8.375% 1/6/2031*	7,602,093	0.30
USD 12,461,000	Venture Global LNG 9.5% 1/2/2029	13,754,617	0.54
USD 8,406,000	Venture Global LNG 9.875% 1/2/2032*	9,187,397	0.36
USD 1,077,000	Verde Purchaser LLC, 144A 10.5% 30/11/2030*	1,169,906	0.05
USD 3,550,000	Vertiv 4.125% 15/11/2028	3,411,093	0.13
USD 782,000	Viavi Solutions 3.75% 1/10/2029	716,846	0.03
USD 3,553,000	Vital Energy 7.875% 15/4/2032*	3,434,348	0.13
USD 1,200,000	Vital Energy 9.75% 15/10/2030	1,260,991	0.05
USD 880,000	Vital Energy Inc 7.875% 15/4/2032	850,612	0.03
USD 1,785,000	Wabash National 4.5% 15/10/2028	1,615,479	0.06
USD 1,045,000	Walgreens Boots Alliance Inc 8.125% 15/8/2029	1,057,574	0.04
USD 3,383,000	Wand NewCo 3 7.625% 30/1/2032*	3,503,066	0.13
USD 6,716,000	Waste Pro USA Inc 7% 1/2/2033*	6,800,877	0.27

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 723,000	Watco / Watco Finance 7.125% 1/8/2032	746,957	0.03
USD 1,969,000	WESCO Distribution 6.625% 15/3/2032*	2,007,634	0.08
USD 1,841,000	WESCO Distribution Inc 6.375% 15/3/2033	1,855,979	0.07
USD 2,242,000	WEX Inc 6.5% 15/3/2033	2,242,214	0.09
USD 13,135,000	White Cap Buyer 6.875% 15/10/2028*	13,159,710	0.51
USD 1,063,000	Wildfire Intermediate Holdings LLC 7.5% 15/10/2029*	1,058,004	0.04
USD 185,000	Williams Scotsman 6.625% 15/6/2029	188,631	0.01
USD 1,785,000	Williams Scotsman 7.375% 1/10/2031	1,862,571	0.07
USD 3,430,000	Wilsonart 11% 15/8/2032*	3,346,983	0.13
USD 9,564,000	Windstream Escrow LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031*	9,899,323	0.39
USD 186,000	Windstream Services LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031	192,521	0.01
USD 812,000	WR Grace 4.875% 15/6/2027	792,971	0.03
USD 13,097,000	WR Grace 5.625% 15/8/2029*	12,041,318	0.47
USD 3,765,000	WR Grace 7.375% 1/3/2031	3,845,341	0.15
USD 835,000	Wrangler Holdco 6.625% 1/4/2032*	855,672	0.03
USD 4,411,000	Wrangler Holdco Corp 6.625% 1/4/2032	4,520,203	0.18
USD 1,059,000	Wyndham Hotels & Resorts 4.375% 15/8/2028	1,021,652	0.04
USD 3,429,000	Wynn Resorts Finance / Wynn Resorts Capital 5.125% 1/10/2029*	3,341,777	0.13
USD 2,956,000	Wynn Resorts Finance / Wynn Resorts Capital 7.125% 15/2/2031*	3,107,309	0.13
USD 3,364,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp 6.25% 15/3/2033	3,355,104	0.13
USD 739,000	XHR LP 6.625% 15/5/2030*	750,502	0.03
USD 11,271,000	Zayo 4% 1/3/2027	10,626,051	0.42
USD 2,255,000	Zayo 6.125% 1/3/2028	2,015,283	0.08
USD 651,000	Zebra Technologies 6.5% 1/6/2032*	661,688	0.03
USD 1,126,000	ZoomInfo Technologies/ZoomInfo Finance 3.875% 1/2/2029*	1,044,036	0.04
		1,701,545,144	66.51
Total Bonds		2,378,714,242	92.96
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		2,442,515,857	95.46

Holding	Description	Market Value (USD)	% of Net Assets
Other Transferable Securities			
COMMON / PREFERRED STOCKS (SHARES) & WARRANTS			
	Luxembourg		
83,218	ADLER Group SA**	1	0.00
	United Kingdom		
3,743	New Topco**	-	0.00
	United States		
974	Archibald Candy**	-	0.00
8,000	Australis Media (Wts 15/5/2003)**,***	-	0.00
65,370	Critical Care Systems International**	-	0.00
26	Marsico Superholdco SPV PFD**	-	0.00
240,000	Southern Energy Homes**,***	-	0.00
		-	0.00
Total Common / Preferred Stocks (Shares) & Warrants		1	0.00
BONDS			
	Cayman Islands		
USD 1,500,000	AIMCO CLO 23 Ltd 0% 20/4/2038	1,500,000	0.06
USD 2,000,000	Golub Capital Partners CLO 79B Ltd 0% 20/4/2038**	2,000,000	0.08
		3,500,000	0.14
	United States		
USD 197,801	Archibald Candy 10% 1/11/2007**	-	0.00
USD 4,000,000	Consolidated Hydro 0% 31/12/2049**	-	0.00
USD 850,000	Erscrew Adelphia 0% 31/12/2049**	-	0.00
USD 290,000	Mirant Escrow 0% 15/7/2049**	-	0.00
USD 115,000	Tropicana Entertainment / Tropicana Finance 9.625% 15/12/2014**,***	-	0.00
USD 4,000,000	Wheeling Pittsburgh Steel Escrow 0% 31/12/2049**	-	0.00
		-	0.00
Total Bonds		3,500,000	0.14
Total Other Transferable Securities		3,500,001	0.14
Total Portfolio		2,446,015,858	95.60
Other Net Assets		112,624,287	4.40
Total Net Assets (USD)		2,558,640,145	100.00

*All or a portion of this security represents a security on loan.
**Security subject to a fair value adjustment as detailed in Note 2(j).
***This security is in default, see Note 2(b)

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	95,174,537	EUR	90,295,000	UBS	19/3/2025	1,105,018
USD	13,322,082	GBP	10,530,000	UBS	19/3/2025	51,034
USD	847,473	EUR	806,000	BNY Mellon	19/3/2025	7,781
USD	1,926,166	EUR	1,860,000	HSBC Bank	19/3/2025	(11,586)
USD	277,311	GBP	222,000	BNY Mellon	19/3/2025	(2,477)
USD	470,559	EUR	458,000	Deutsche Bank	19/3/2025	(6,587)
USD	726,404	GBP	596,000	JP Morgan	19/3/2025	(24,740)
USD	713,730	GBP	587,000	State Street	19/3/2025	(26,071)
USD	22,176	GBP	18,000	Barclays	19/3/2025	(510)
USD	446,601	EUR	428,000	Société Générale	19/3/2025	710
USD	129,109	GBP	104,000	Goldman Sachs	19/3/2025	(1,963)
USD	464,327	EUR	446,000	State Street	19/3/2025	(316)
USD	114,433	GBP	92,000	Société Générale	19/3/2025	(1,515)
USD	114,419	EUR	109,000	RBS	19/3/2025	862
Net unrealised appreciation						1,089,640
AUD Hedged Share Class						
AUD	72,770,302	USD	45,667,700	BNY Mellon	14/3/2025	(477,110)
USD	747,171	AUD	1,181,460	BNY Mellon	14/3/2025	13,481
Net unrealised depreciation						(463,629)
CAD Hedged Share Class						
CAD	7,720,248	USD	5,390,290	BNY Mellon	14/3/2025	(43,150)
Net unrealised depreciation						(43,150)
CHF Hedged Share Class						
CHF	3,884,029	USD	4,281,573	BNY Mellon	14/3/2025	28,382
USD	13,337	CHF	12,070	BNY Mellon	14/3/2025	(57)
Net unrealised appreciation						28,325
CNH Hedged Share Class						
CNY	4,968,669	USD	680,559	BNY Mellon	14/3/2025	1,465
Net unrealised appreciation						1,465
EUR Hedged Share Class						
EUR	234,436,092	USD	242,433,212	BNY Mellon	14/3/2025	1,736,558
USD	438,214	EUR	419,363	BNY Mellon	14/3/2025	1,437
Net unrealised appreciation						1,737,995
GBP Hedged Share Class						
GBP	123,776,409	USD	153,558,871	BNY Mellon	14/3/2025	2,439,356
USD	43,032	GBP	34,601	BNY Mellon	14/3/2025	(578)
Net unrealised appreciation						2,438,778
HKD Hedged Share Class						
HKD	145,403,381	USD	18,679,015	BNY Mellon	14/3/2025	18,944
USD	169,467	HKD	1,318,466	BNY Mellon	14/3/2025	(80)
Net unrealised appreciation						18,864
JPY Hedged Share Class						
JPY	8,796,674,412	USD	58,048,087	BNY Mellon	14/3/2025	396,460
USD	61,046	JPY	9,184,436	BNY Mellon	14/3/2025	25
Net unrealised appreciation						396,485
NZD Hedged Share Class						
NZD	3,717,959	USD	2,102,863	BNY Mellon	14/3/2025	(20,280)
Net unrealised depreciation						(20,280)
SGD Hedged Share Class						
SGD	25,689,057	USD	19,001,883	BNY Mellon	14/3/2025	49,815
USD	44,720	SGD	59,923	BNY Mellon	14/3/2025	279
Net unrealised appreciation						50,094

US Dollar High Yield Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
ZAR Hedged Share Class						
USD	27,611	ZAR	510,190	BNY Mellon	14/3/2025	37
ZAR	194,046,884	USD	10,507,646	BNY Mellon	14/3/2025	(20,412)
Net unrealised depreciation						(20,375)
Total net unrealised appreciation						5,214,212

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR (40,611)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Barclays	20/12/2027	12,541	2,569
CDS	EUR (114,152)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Barclays	20/12/2027	35,250	7,223
CDS	EUR (110,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Barclays	20/6/2029	(5,979)	9,223
CDS	EUR (233,000)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	BNP Paribas	20/12/2029	(265)	29,468
CDS	EUR (154,000)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	BNP Paribas	20/12/2029	987	19,477
CDS	EUR (67,564)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Bank of America	20/12/2027	21,094	4,275
CDS	EUR (55,000)	Fund provides default protection on SES; and receives Fixed 1%	Bank of America	20/12/2029	516	(3,850)
CDS	EUR (33,123)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Citibank	20/12/2027	10,467	2,096
CDS	EUR (154,000)	Fund provides default protection on Altice France; and receives Fixed 5%	Deutsche Bank	20/12/2029	(1,072)	(29,651)
CDS	EUR (80,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	Goldman Sachs	20/6/2029	(2,596)	6,708
CDS	EUR (120,000)	Fund provides default protection on Virgin Media Finance; and receives Fixed 5%	JP Morgan	20/12/2025	(11,846)	3,903
CDS	EUR (100,000)	Fund provides default protection on Forvia SE; and receives Fixed 5%	JP Morgan	20/12/2029	903	7,920
CDS	EUR (190,000)	Fund provides default protection on CMA CGM; and receives Fixed 5%	Morgan Stanley	20/6/2027	(17,342)	17,621
CDS	EUR (50,260)	Fund provides default protection on Adler Real Estate 500; and receives Fixed 5%	Morgan Stanley	20/12/2027	15,568	3,180
CDS	EUR (589,042)	Fund provides default protection on ITRAXX.XO.42.V2; and receives Fixed 5%	Bank of America	20/12/2029	(1,761)	53,330
CDS	USD (63,877,272)	Fund provides default protection on CDX.NA.HY.43; and receives Fixed 5%	BNP Paribas	20/12/2029	182,970	4,775,121
TRS	USD 9,300,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	JP Morgan	20/3/2025	691,639	690,643
TRS	USD 10,473,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	JP Morgan	20/6/2025	394,658	341,426
TRS	USD 19,137,500	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/3/2025	1,038,386	1,027,874
TRS	USD 19,137,500	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/3/2025	974,582	963,766
TRS	USD 1,049,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/6/2025	41,269	36,512
TRS	USD 1,050,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/6/2025	40,975	36,021
TRS	USD 1,049,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/6/2025	39,134	33,813
TRS	USD 4,000,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/6/2025	88,620	82,135

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 6,186,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/9/2025	110,989	67,459
TRS	USD 3,093,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/9/2025	52,377	30,252
TRS	USD 3,093,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/9/2025	45,464	22,457
TRS	USD 7,290,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	Morgan Stanley	20/9/2025	128,631	71,303
TRS	USD 18,348,000	Fund receives Markit iBoxx US Dollar Liquid High + 0bps; and pays USD SOFR 1D Overnight + 0bps	BNP Paribas	20/6/2025	495,438	392,019
Total					4,381,597	8,704,293

CDS: Credit Default Swaps
TRS: Total Return Swaps

US Dollar Reserve Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	United States		
USD 2,000,000	United States Treasury Bill 0% 30/10/2025	1,946,265	0.32
Total Bonds		1,946,265	0.32
COMMERCIAL PAPER			
	Australia		
USD 2,000,000	Australia & New Zealand Banking 0% 25/11/2025	1,935,958	0.32
USD 2,000,000	Australia & New Zealand Banking 4.59% 21/8/2025	2,000,984	0.33
USD 3,000,000	Commonwealth Bank of Australia 4.55% 3/7/2025	3,000,494	0.49
USD 1,600,000	Commonwealth Bank of Australia 4.6% 10/7/2025	1,600,554	0.26
USD 1,500,000	Macquarie Bank 0% 3/3/2025	1,499,272	0.25
USD 1,000,000	Macquarie Bank 4.57% 28/3/2025	1,000,105	0.16
USD 2,000,000	Macquarie Bank 4.63% 3/3/2025	2,000,046	0.33
USD 2,500,000	Macquarie Bank Ltd 0% 21/8/2025	2,447,237	0.40
USD 3,500,000	Macquarie Bank Ltd 0% 19/11/2025	3,388,816	0.56
USD 2,000,000	Macquarie Bank Ltd 0% 12/2/2026	1,917,303	0.32
USD 3,500,000	Macquarie Bank Ltd 4.59% 20/6/2025	3,500,800	0.58
USD 1,000,000	Macquarie Bank Ltd 4.61% 21/7/2025	1,000,629	0.16
USD 2,000,000	National Australia Bank 4.58% 2/5/2025	2,000,353	0.33
USD 2,000,000	Westpac Banking Corp 4.6% 2/7/2025	2,000,856	0.33
USD 2,500,000	Westpac Banking Corp 4.62% 3/2/2026	2,500,460	0.41
USD 2,000,000	Westpac Banking Corp 4.64% 2/1/2026	2,000,614	0.33
		33,794,481	5.56
	Canada		
USD 2,000,000	Bank of Montreal 0% 31/3/2025	1,992,259	0.33
USD 3,000,000	British Columbia 0% 12/5/2025	2,973,420	0.49
USD 1,000,000	British Columbia 0% 30/5/2025	989,001	0.16
USD 3,000,000	British Columbia 0% 3/7/2025	2,955,008	0.49
USD 3,000,000	CDP Financial 0% 28/4/2025	2,978,325	0.49
USD 15,000,000	Federation Des Caisses Desjardins du Quebec 0% 20/3/2025	14,961,929	2.47
USD 3,500,000	National Bank of Canada 0% 23/5/2025	3,464,094	0.57
USD 1,000,000	National Bank of Canada 0% 20/1/2026	961,678	0.16
USD 1,500,000	National Bank of Canada (New York Branch) 0% 16/4/2025	1,491,318	0.25
USD 2,000,000	Ontario Teachers Finance Trust 0% 1/5/2025	1,984,999	0.33
USD 2,000,000	Royal Bank of Canada 0% 3/11/2025	1,941,525	0.32
USD 2,000,000	Royal Bank of Canada 0% 7/11/2025	1,940,591	0.32
USD 2,000,000	Royal Bank of Canada (New York Branch) 0% 9/4/2025	1,990,140	0.33
		40,624,287	6.71
	France		
USD 2,000,000	BPCE 0% 13/8/2025	1,959,833	0.32
USD 2,000,000	Dexia SA 0% 11/3/2025	1,997,115	0.33
USD 3,000,000	Dexia SA 0% 2/4/2025	2,987,714	0.49
USD 5,000,000	Dexia SA 0% 4/4/2025	4,978,315	0.82
USD 6,000,000	Natixis 0% 3/3/2025	5,997,134	0.99
		17,920,111	2.95
	Germany		
USD 2,000,000	NRW Bank 0% 20/3/2025	1,995,048	0.33
	Ireland		
USD 3,000,000	Accenture 0% 5/3/2025	2,998,191	0.49
	Japan		
USD 3,000,000	Mizuho Bank 0% 1/10/2025	2,922,830	0.48
USD 2,750,000	Sumitomo Mitsui Banking 0% 24/4/2025	2,731,126	0.45
		5,653,956	0.93
	Luxembourg		
USD 3,000,000	Albion Capital LLC 0% 20/5/2025	2,970,031	0.49
USD 11,000,000	Banque et Caisse d'Epargne de l'Etat 0% 18/3/2025	10,974,920	1.81
		13,944,951	2.30
	Netherlands		
USD 3,000,000	ING US Funding LLC 0% 20/6/2025	2,958,874	0.49
USD 2,000,000	ING US Funding LLC 4.59% 5/6/2025	2,000,654	0.33
USD 2,500,000	ING US Funding LLC 4.7% 24/10/2025	2,502,284	0.41
		7,461,812	1.23
	New Zealand		
USD 1,000,000	ANZ New Zealand Int'l 0% 9/5/2025	991,583	0.16
USD 3,000,000	ANZ New Zealand Int'l 0% 10/7/2025	2,952,951	0.49
USD 1,500,000	Westpac NZ 0% 16/5/2025	1,485,814	0.24
		5,430,348	0.89
	Norway		
USD 1,500,000	DNB Bank ASA 0% 1/4/2025	1,494,086	0.25
USD 1,500,000	DNB Bank ASA 0% 17/4/2025	1,491,214	0.25
USD 2,000,000	DNB Bank ASA 0% 5/11/2025	1,941,150	0.32
		4,926,450	0.82
	Singapore		
USD 1,000,000	Oversea-Chinese Banking 0% 7/5/2025	991,566	0.16
USD 2,000,000	United Overseas Bank Ltd 4.547% 25/4/2025	2,000,311	0.33
		2,991,877	0.49

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	South Korea		
USD 2,000,000	Korea Development Bank (New York Branch) 0% 10/4/2025	1,989,759	0.33
	Sweden		
USD 2,000,000	Svenska Handelsbanken AB 4.59% 18/7/2025	2,000,931	0.33
USD 3,145,000	Swedbank AB 0% 20/3/2025	3,137,084	0.52
USD 1,500,000	Swedbank AB 4.53% 26/11/2025	1,500,059	0.25
USD 3,000,000	Swedbank AB 4.54% 17/3/2025	3,000,197	0.49
USD 1,000,000	Swedbank AB 4.6% 16/7/2025	1,000,545	0.16
USD 3,000,000	Swedbank AB 4.65% 3/7/2025	3,001,532	0.49
		13,640,348	2.24
	United Kingdom		
USD 5,000,000	Compass Group Plc 0% 20/3/2025	4,987,076	0.82
USD 3,000,000	Lloyds Bank Plc 0% 6/8/2025	2,942,733	0.49
USD 1,500,000	Lloyds Bank Plc 0% 29/10/2025	1,456,118	0.24
USD 10,000,000	National Westminster Bank Plc 0% 12/5/2025	9,910,686	1.63
		19,296,613	3.18
	United States		
USD 9,000,000	Aquitaine Funding Co 0% 12/3/2025	8,985,724	1.48
USD 4,000,000	Aquitaine Funding Co 0% 1/4/2025	3,983,808	0.66
USD 1,500,000	Bank of New York Mellon 4.7% 9/5/2025	1,500,708	0.25
USD 4,000,000	Bedford Row Funding Corp 0% 4/3/2025	3,997,586	0.66
USD 3,500,000	Britannia Funding Co LLC 0% 12/5/2025	3,468,596	0.57
USD 1,000,000	Britannia Funding Co LLC 0% 6/8/2025	1,000,144	0.16
USD 3,000,000	Cabot Trail Funding LLC 0% 14/7/2025	2,950,345	0.49
USD 4,000,000	Cisco Systems Inc 0% 8/5/2025	3,966,750	0.65
USD 3,000,000	Citigroup 0% 23/5/2025	2,969,010	0.49
USD 4,000,000	Columbia Funding 0% 7/3/2025	3,996,129	0.66
USD 3,000,000	Columbia Funding 0% 11/7/2025	2,951,421	0.49
USD 5,000,000	Columbia Funding 0% 16/7/2025	4,916,047	0.81
USD 6,000,000	Ionic Funding LLC 0% 5/3/2025	5,995,605	0.99
USD 8,000,000	Ionic Funding LLC 0% 9/5/2025	7,930,872	1.31
USD 3,000,000	Mackinac Funding Co LLC 0% 12/5/2025	2,973,021	0.49
USD 3,000,000	Mackinac Funding Co LLC 0% 5/8/2025	2,942,429	0.49
USD 2,000,000	Versailles Coml PA 0% 3/4/2025	1,991,529	0.33
		66,519,724	10.98
Total Commercial Paper		239,187,956	39.43
CERTIFICATES OF DEPOSIT			
	Australia		
USD 2,000,000	Westpac Banking 5.4% 6/6/2025	2,003,988	0.33
USD 1,000,000	Westpac Banking Corp 4.42% 10/10/2025	999,847	0.16
USD 3,000,000	Westpac Banking Corp 4.61% 10/7/2025	3,001,273	0.50
USD 3,000,000	Westpac Banking Corp 4.64% 20/10/2025	3,001,016	0.50
		9,006,124	1.49
	Canada		
USD 1,500,000	Bank of Montreal 4.56% 10/11/2025	1,501,019	0.25
USD 1,000,000	Bank of Montreal 5.5% 11/6/2025	1,002,626	0.17
USD 2,000,000	Bank of Montreal (Chicago Branch) 4.5% 23/1/2026	2,001,848	0.33
USD 2,000,000	Canadian Imperial Bank of Commerce 4.49% 23/1/2026	2,001,850	0.33
USD 1,000,000	Canadian Imperial Bank of Commerce 4.5% 9/10/2025	1,000,228	0.17
USD 2,000,000	Canadian Imperial Bank of Commerce 4.65% 4/6/2025	2,000,984	0.33
USD 1,500,000	Canadian Imperial Bank of Commerce 4.74% 23/9/2025	1,501,627	0.25
USD 2,000,000	Canadian Imperial Bank of Commerce 4.77% 22/12/2025	2,002,291	0.33
USD 1,000,000	Royal Bank of Canada 4.5% 7/10/2025	1,000,370	0.17
USD 3,000,000	Royal Bank of Canada (New York Branch) 4.44% 12/12/2025	2,998,770	0.49
USD 2,000,000	Toronto Dominion Bank (New York Branch) 5.1% 25/8/2025	2,005,257	0.33
USD 1,000,000	Toronto-Dominion Bank/The 0% 7/10/2025	1,000,010	0.16
USD 2,000,000	Toronto-Dominion Bank/The 4.52% 4/2/2026	2,002,099	0.33
		22,018,979	3.64
	Germany		
USD 3,000,000	Deutsche Bank AG 4.755% 11/6/2025	3,001,443	0.50
USD 1,000,000	DG Bank 4.5% 11/6/2025	1,000,195	0.17
		4,001,638	0.67
	Japan		
USD 3,000,000	Mitsubishi UFJ Trust & Banking Corp 4.58% 25/9/2025	3,000,753	0.49
USD 2,500,000	Mitsubishi UFJ Trust & Banking Corp 4.61% 2/9/2025	2,500,510	0.41
USD 3,000,000	Mizuho Bank (New York Branch) 4.64% 13/5/2025	3,000,828	0.49
USD 2,000,000	Mizuho Bank Ltd 4.58% 9/4/2025	2,000,275	0.33
USD 3,000,000	Mizuho Bank Ltd 4.59% 1/5/2025	3,000,555	0.49
USD 1,500,000	Mizuho Bank Ltd 4.61% 8/7/2025	1,500,604	0.25
USD 3,000,000	MUFG Bank (New York Branch) 4.5% 16/6/2025	3,000,154	0.49
USD 3,000,000	MUFG Bank (New York Branch) 4.5% 15/8/2025	3,000,605	0.49
USD 2,300,000	MUFG Bank Ltd 4.61% 20/6/2025	2,300,476	0.38
USD 3,000,000	Sumitomo Mitsui Banking 4.54% 17/6/2025	3,000,525	0.49

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,500,000	Sumitomo Mitsui Banking 4.59% 5/3/2025	2,500,038	0.41
USD 3,000,000	Sumitomo Mitsui Banking Corp 4.58% 9/4/2025	3,000,336	0.49
USD 2,000,000	Sumitomo Mitsui Banking Corp 4.58% 16/4/2025	2,000,257	0.33
USD 3,500,000	Sumitomo Mitsui Banking Corp 4.59% 12/5/2025	3,500,574	0.58
USD 2,500,000	Sumitomo Mitsui Banking Corp 4.61% 11/6/2025	2,500,361	0.41
USD 2,000,000	Sumitomo Mitsui Trust Bank Ltd/ New York 4.58% 21/4/2025	2,000,371	0.33
USD 2,000,000	Sumitomo Mitsui Trust Bank Ltd/ New York 4.58% 23/4/2025	2,000,378	0.33
USD 3,000,000	Sumitomo Mitsui Trust Bank Ltd/ New York 4.59% 2/6/2025	3,000,828	0.49
USD 3,000,000	Sumitomo Mitsui Trust Bank/ New York 4.43% 30/5/2025	2,999,834	0.49
		49,808,262	8.17
	Netherlands		
USD 3,000,000	Cooperatieve Rabobank 4.43% 10/2/2026	3,001,630	0.49
USD 1,500,000	Cooperatieve Rabobank (New York Branch) 5.17% 24/6/2025	1,503,009	0.25
		4,504,639	0.74
	Singapore		
USD 2,000,000	Oversea-Chinese Banking 4.41% 24/4/2025	1,999,764	0.33
	Sweden		
USD 5,000,000	Svenska Handelsbanken 4.64% 10/7/2025	5,002,352	0.82
USD 2,000,000	Svenska Handelsbanken 4.65% 20/2/2026	2,000,188	0.33
USD 2,000,000	Svenska Handelsbanken/New York NY 5.345% 9/4/2025	2,001,809	0.33
USD 1,500,000	Swedbank AB 5.34% 9/4/2025	1,501,447	0.25
		10,505,796	1.73
	United Kingdom		
USD 1,000,000	Standard Chartered Bank 4.67% 12/2/2026	1,002,550	0.17
	United States		
USD 1,000,000	Bank of America 0% 15/7/2025	1,000,429	0.17
USD 1,500,000	Bank of America 4.5% 22/1/2026	1,501,516	0.25
USD 2,000,000	Bank of America 4.54% 10/7/2025	2,000,568	0.33
USD 3,000,000	Bank of America 4.59% 5/5/2025	3,000,684	0.49
USD 1,000,000	Citibank 4.48% 21/1/2026	1,000,743	0.17
USD 1,000,000	Citibank NA 4.66% 20/6/2025	1,000,265	0.17
USD 3,000,000	HSBC Bank USA NA 4.74% 16/5/2025	3,000,928	0.49
USD 2,000,000	State Street Bank & Trust Co 4.71% 12/11/2025	2,000,833	0.33
		14,505,966	2.40
Total Certificates of Deposit		117,353,718	19.34
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		358,487,939	59.09
Total Portfolio		358,487,939	59.09
Other Net Assets		248,239,619	40.91
Total Net Assets (USD)		606,727,558	100.00

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
GBP Hedged Share Class						
GBP	22,174,357	USD	27,520,196	BNY Mellon	14/3/2025	426,651
USD	364,475	GBP	289,465	BNY Mellon	14/3/2025	(344)
Net unrealised appreciation						426,307
Total net unrealised appreciation						426,307

US Dollar Short Duration Bond Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	Australia		
AUD 1,194,532	Driver Australia Ten 5.243% 21/2/2033	741,953	0.06
AUD 500,000	Driver Australia Ten 5.593% 21/2/2033	310,823	0.02
AUD 1,900,122	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.239% 18/2/2056	1,182,495	0.09
AUD 1,848,000	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.509% 18/2/2056	1,151,717	0.09
AUD 923,000	FIRSTMAC MORTGAGE FUNDING TRUST NO. 4 SERIES 2024-4 5.659% 18/2/2056	576,152	0.05
AUD 2,970,000	La Trobe Financial Capital Markets Trust 2024-3 5.491% 13/11/2055	1,851,241	0.14
AUD 2,504,484	Metro Finance 2024-1 Trust 5.415% 17/9/2030	1,556,810	0.12
AUD 500,000	Metro Finance 2024-1 Trust 5.665% 17/9/2030	310,965	0.02
AUD 2,580,000	Mortgage House RMBS Prime Series 2024-2 5.291% 13/5/2057	1,605,409	0.13
AUD 500,000	Mortgage House RMBS Prime Series 2024-2 5.491% 13/5/2057	310,575	0.02
AUD 3,370,000	ORDE SERIES 2025-1 TRUST 0% 11/6/2056	2,095,398	0.16
AUD 500,000	Panorama Auto Trust 2024-3 5.965% 15/9/2032	311,241	0.02
AUD 500,000	Panorama Auto Trust 2024-3 8.365% 15/9/2032	313,282	0.03
AUD 3,020,000	Pepper Residential Trust No. 40 Mtge 5.495% 12/11/2065	1,882,313	0.15
AUD 2,429,383	Resimac Bastille Trust Series 2024-2NC 5.573% 6/3/2056	1,515,730	0.12
AUD 500,000	RESIMAC Premier Series 2024-2 5.295% 12/2/2056	311,054	0.02
USD 5,165,000	Westpac Banking 4.184% 22/5/2028*	5,144,309	0.40
		21,171,467	1.64
	Bermuda		
USD 12,000	NCL 8.125% 15/1/2029	12,735	0.00
USD 81,000	NCL Corp Ltd 6.25% 1/3/2030	81,381	0.01
USD 55,000	NCL Corp Ltd 6.75% 1/2/2032	56,217	0.01
USD 100,000	Valaris 8.375% 30/4/2030	101,470	0.01
USD 72,000	Viking Cruises 9.125% 15/7/2031	78,229	0.01
USD 8,000	Viking Ocean Cruises Ship VII 5.625% 15/2/2029	7,940	0.00
USD 46,000	Weatherford International 8.625% 30/4/2030	47,514	0.00
		385,486	0.04
	Canada		
USD 4,000	1011778 BC ULC / New Red Finance 3.875% 15/1/2028	3,830	0.00
USD 9,000	1011778 BC ULC / New Red Finance 4% 15/10/2030*	8,202	0.00
USD 133,000	1011778 BC ULC / New Red Finance 4.375% 15/1/2028	128,567	0.01
USD 39,000	1011778 BC ULC / New Red Finance 6.125% 15/6/2029	39,637	0.00
USD 23,000	1011778 BC ULC / New Red Finance Inc 5.625% 15/9/2029	23,018	0.00
USD 239,000	Bausch + Lomb 8.375% 1/10/2028	249,913	0.02
USD 5,000	Baytex Energy 8.5% 30/4/2030	5,132	0.00
USD 157,000	Bombardier 6% 15/2/2028	156,457	0.01
USD 23,000	Bombardier 7.25% 1/7/2031	23,557	0.00
USD 2,000	Bombardier 7.5% 1/2/2029	2,076	0.00
USD 14,000	Bombardier 7.875% 15/4/2027	14,064	0.00
USD 99,000	Bombardier 8.75% 15/11/2030	106,225	0.01
USD 90,000	Brookfield Residential Properties / Brookfield Residential US 5% 15/6/2029	82,992	0.01
USD 1,000,000	Canadian Natural Resources Ltd 5% 15/12/2029	999,287	0.08
USD 9,000	Empire Communities 9.75% 1/5/2029	9,377	0.00
USD 260,000	Enbridge 5.25% 5/4/2027	263,373	0.02
USD 11,000	Enerflex 9% 15/10/2027	11,473	0.00
USD 49,000	ERO Copper 6.5% 15/2/2030	48,143	0.00
USD 63,000	Garda World Security 4.625% 15/2/2027	61,715	0.00
USD 196,000	Garda World Security 7.75% 15/2/2028	202,083	0.02
USD 27,000	GFL Environmental 3.5% 1/9/2028	25,426	0.00
USD 134,000	GFL Environmental 4% 1/8/2028	127,072	0.01
USD 9,000	GFL Environmental 4.375% 15/8/2029	8,508	0.00
USD 47,000	GFL Environmental 6.75% 15/1/2031	48,795	0.01
USD 4,000	GFL Environmental Inc 6.75% 15/1/2031	4,153	0.00
USD 54,000	Great Canadian Gaming Corp., 144A 8.75% 15/11/2029	56,941	0.01
USD 202,000	Husky Injection Molding Systems / Titan Co-Borrower 9% 15/2/2029	212,792	0.02
USD 62,000	Jones Deslauriers Insurance Management 8.5% 15/3/2030	66,059	0.00
USD 10,000	Mattamy 4.625% 1/3/2030	9,340	0.00
USD 51,000	New Gold 7.5% 15/7/2027	51,446	0.01
USD 64,000	Novelis Inc 6.875% 30/1/2030	65,429	0.01

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 3,975,000	OMERS Finance Trust 1.1% 26/3/2026	3,842,849	0.30
USD 2,115,000	OMERS Finance Trust 4% 20/4/2028	2,098,034	0.16
USD 3,985,000	Ontario Teachers' Finance Trust 4.25% 25/4/2028	3,982,092	0.31
USD 121,000	Rogers Communications 2.9% 15/11/2026	117,553	0.01
USD 2,768,000	Rogers Communications 3.2% 15/3/2027	2,687,929	0.20
USD 1,274,000	Rogers Communications 5% 15/2/2029	1,278,758	0.10
USD 632,000	Rogers Communications Inc 3.625% 15/12/2025	627,377	0.05
USD 158,000	TransCanada PipeLines 4.25% 15/5/2028	155,780	0.01
		17,905,454	1.39
	Cayman Islands		
USD 3,250,000	Apidos CLO XXIX 6.112% 25/7/2030	3,258,649	0.25
USD 2,025,000	AS Mileage Plan IP Ltd 5.021% 20/10/2029	2,000,290	0.15
USD 325,906	ASSURANT CLO II 5.595% 20/4/2031	326,257	0.03
USD 21,000	Azorra Finance Ltd 7.75% 15/4/2030	21,315	0.00
USD 385,212	Bean Creek CLO 5.575% 20/4/2031	385,432	0.03
USD 324,565	Canyon CLO 2018-1 5.634% 15/7/2031	324,906	0.02
USD 794,393	Carbone CLO 5.695% 20/1/2031	796,558	0.06
USD 250,000	Carlyle Global Market Strategies CLO 2014-4-R 5.914% 15/7/2030	251,134	0.02
USD 1,040,817	Carlyle Global Market Strategies CLO 2014-5 5.704% 15/7/2031	1,042,586	0.08
USD 15,000	Diamond Foreign Asset / Diamond Finance 8.5% 1/10/2030	15,587	0.00
USD 222,000	Fantasia 10.875% 9/1/2023***	6,660	0.00
USD 200,000	Fantasia 11.875% 1/6/2023***	5,750	0.00
USD 36,000	GGAM Finance 6.875% 15/4/2029	36,838	0.00
USD 5,000	GGAM Finance 7.75% 15/5/2026	5,081	0.00
USD 63,000	GGAM Finance 8% 15/2/2027	65,169	0.01
USD 9,000	GGAM Finance 8% 15/6/2028	9,523	0.00
USD 26,000	GGAM Finance Ltd 5.875% 15/3/2030	25,805	0.00
USD 49,000	Global Aircraft Leasing 8.75% 1/9/2027	50,243	0.01
USD 150,400	LCM Loan Income Fund I Income Note Issuer 5.649% 16/7/2031	150,550	0.01
USD 250,000	Marble Point CLO XXII 6.412% 25/7/2034	249,923	0.02
USD 255,000	Melco Resorts Finance 5.375% 4/12/2029	236,991	0.02
USD 109,946	Milos CLO 5.625% 20/10/2030	110,181	0.01
USD 848,385	Neuberger Berman Loan Advisers CLO 33 5.649% 16/10/2033	853,265	0.07
USD 750,000	Neuberger Berman Loan Advisers CLO 34 6.04% 20/1/2035	749,429	0.06
USD 1,515,000	Park Blue CLO 2024-V 5.78% 25/7/2037	1,525,151	0.12
USD 8,600,000	Peace Park CLO 5.685% 20/10/2034	8,634,514	0.67
USD 86,780	Rockford Tower CLO 2017-3 5.745% 20/10/2030	86,831	0.01
USD 525,000	RR 19 5.704% 15/10/2035	527,202	0.04
USD 93,000	Seagate HDD Cayman 8.25% 15/12/2029	99,603	0.01
USD 80,000	Transocean 8.75% 15/2/2030	83,783	0.01
USD 13,615	Transocean Aquila 8% 30/9/2028	13,946	0.00
USD 16,286	Transocean Titan Financing 8.375% 1/2/2028	16,649	0.00
USD 2,000,000	Trinitas CLO XII 6.3% 25/4/2033	1,996,085	0.15
USD 900,000	Trinitas CLO XVIII 5.725% 20/1/2035	901,340	0.07
USD 200,000	Wynn Macau 5.625% 26/8/2028	194,750	0.02
		25,057,976	1.95
	France		
EUR 1,700,000	Auto ABS French Loans 2024 3.203% 24/7/2036	1,772,361	0.14
EUR 1,000,000	Engie 3.625% 6/12/2026	1,060,026	0.08
EUR 232,755	FCT Noria 2021 3.295% 25/10/2049	241,788	0.02
EUR 145,472	FCT Noria 2021 3.695% 25/10/2049	151,467	0.01
EUR 203,661	FCT Noria 2021 4.095% 25/10/2049	212,055	0.01
EUR 60,789	FCT Pixel 2021 4.271% 25/2/2038	63,356	0.00
EUR 1,000,000	Harmony French Home Loans FCT 2020-2 3.88% 27/8/2061	1,045,761	0.08
EUR 400,000	Harmony French Home Loans FCT 2021-1 3.48% 27/5/2061	416,908	0.03
USD 200,000	Iliad 8.5% 15/4/2031*	213,114	0.02
EUR 100,000	Noria DE 2024 4.245% 25/2/2043	103,853	0.01
EUR 100,000	Noria DE 2024 6.145% 25/2/2043	105,435	0.01
EUR 900,000	Worldline 4.125% 12/9/2028*	936,505	0.07
EUR 400,000	Worldline SA 5.25% 27/11/2029*	428,368	0.04
		6,750,997	0.52
	Germany		
EUR 1,240,000	Bayer 4% 26/8/2026	1,315,943	0.10
USD 1,134,000	Deutsche Bank AG 5.373% 10/1/2029	1,144,430	0.09
EUR 1,900,000	Jefferies 3.775% 22/7/2026	1,976,847	0.15
EUR 97,375	Red & Black Auto Germany 8 UG 3.369% 15/9/2030	101,436	0.01

*All or a portion of this security represents a security on loan.
***This security is in default, see Note 2(b)

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
EUR 129,833	Red & Black Auto Germany 8 UG 3.569% 15/9/2030	135,248	0.01
EUR 811,784	RevoCar 2024-1 UG 3.201% 21/2/2037	847,620	0.07
		5,521,524	0.43
	Ireland		
USD 2,000	Castlelake Aviation Finance 5% 15/4/2027	2,019	0.00
EUR 1,649,897	Dilosk Rmbs No 8 Sts 3.166% 20/5/2062	1,720,801	0.13
EUR 453,000	Dilosk Rmbs No 8 Sts 3.416% 20/5/2062	469,018	0.04
EUR 505,443	Dilosk Rmbs NO 9 3.353% 25/1/2063	526,806	0.04
EUR 200,000	Fortuna Consumer Loan Abs 2024-2 DAC 3.904% 18/10/2034	209,656	0.02
GBP 710,302	Frost CMBS 2021-1 5.828% 20/11/2033	895,611	0.07
EUR 291,916	Haus European Loan Conduit No 39 3.265% 28/7/2051	282,596	0.02
EUR 987,744	Last Mile Logistics Pan Euro Finance 3.306% 17/8/2033	1,024,619	0.08
EUR 906,253	Last Mile Logistics Pan Euro Finance 3.956% 17/8/2033	942,360	0.07
EUR 320,085	Last Mile Logistics Pan Euro Finance 4.456% 17/8/2033	332,370	0.03
EUR 1,000,794	Last Mile PE 2021 3.456% 17/8/2031	1,040,848	0.08
EUR 1,316,723	Last Mile PE 2021 3.606% 17/8/2031	1,369,098	0.11
EUR 678,857	Last Mile PE 2021 3.756% 17/8/2031	705,486	0.05
EUR 918,807	Last Mile PE 2021 4.156% 17/8/2031	957,122	0.07
USD 264,000	LCPR Senior Secured Financing 6.75% 15/10/2027*	225,988	0.02
EUR 1,700,000	Linde Plc 2.625% 18/2/2029	1,768,130	0.14
EUR 1,500,000	LT Autorahoitus V 3.504% 18/5/2035	1,563,402	0.12
USD 418,356	Prodigy Finance CM2021-1 5.684% 25/7/2051	418,259	0.03
EUR 100,000	SCF Rahoituspalvelut XIII 3.995% 25/6/2034	104,384	0.01
GBP 321,638	Taurus 2021-1 UK 6.129% 17/5/2031	404,740	0.03
GBP 262,075	Taurus 2021-1 UK 7.079% 17/5/2031	330,172	0.03
GBP 195,024	Taurus 2021-4 UK 6.579% 17/8/2031	243,065	0.02
EUR 1,276,000	Taurus 2025-1 EU DAC 0% 17/2/2035	1,329,928	0.10
EUR 809,686	Thunder Logistics 2024-1 DAC 4.056% 17/11/2036	845,734	0.07
EUR 79,228	Thunder Logistics 2024-1 DAC 4.606% 17/11/2036	82,856	0.01
EUR 79,228	Thunder Logistics 2024-1 DAC 5.106% 17/11/2036	82,853	0.01
EUR 97,450	Thunder Logistics 2024-1 DAC 5.856% 17/11/2036	101,905	0.01
GBP 246,000	UK Logistics 2024-1 6.129% 17/5/2034	310,999	0.02
USD 200,000	Virgin Media Vendor Financing Notes IV 5% 15/7/2028	192,150	0.01
EUR 1,476,663	Vita Scientia 2022-1 3.83% 27/2/2033	1,535,064	0.12
		20,018,039	1.56
	Italy		
EUR 94,791	Auto ABS Italian Stella Loans 2024-1 4.25% 29/12/2036	99,425	0.01
EUR 94,791	Auto ABS Italian Stella Loans 2024-1 4.85% 29/12/2036	99,549	0.01
EUR 178,346	AutoFlorence 2 3.403% 24/12/2044	185,392	0.01
EUR 121,440	AutoFlorence 2 3.803% 24/12/2044	126,287	0.01
EUR 65,120	AutoFlorence 2 5.003% 24/12/2044	68,465	0.00
EUR 123,667	AutoFlorence 3 4.945% 25/12/2046	131,108	0.01
EUR 76,062	Brignole 4.653% 24/2/2042	80,077	0.01
EUR 76,062	Brignole 6.653% 24/2/2042	80,469	0.01
EUR 959,949	Cassia 2022-1 5.034% 22/5/2034	1,006,017	0.08
EUR 464,368	Cassia 2022-1 6.034% 22/5/2034	485,800	0.03
USD 200,000	Efesto Bidco S.p.A Efesto US LLC 7.5% 15/2/2032	198,567	0.02
EUR 597,000	Eni 1.25% 18/5/2026	611,757	0.05
EUR 229,000	Golden Bar Securitisation 4.339% 22/9/2043	241,235	0.02
EUR 973,000	Koromo Italy Compartment 2. 3.28% 26/2/2032	1,015,752	0.08
EUR 613,327	Marzio Finance 3.615% 28/5/2049	642,941	0.05
EUR 223,000	Miltonia Mortgage Finance 3.941% 28/4/2062	232,169	0.02
EUR 41,078	Progetto Quinto 3.355% 27/10/2036	42,815	0.00
EUR 410,000	Prysmian SpA 3.625% 28/11/2028	433,663	0.03
EUR 100,000	Quarzo 5.186% 15/6/2041	105,158	0.01
EUR 100,000	Quarzo 6.586% 15/6/2041	105,385	0.01
EUR 100,000	Red & Black Auto Italy 3.65% 28/7/2036	104,704	0.01
EUR 178,629	Red & Black Auto Italy 5.585% 28/12/2031	187,534	0.01
EUR 600,000	Sunrise Spv 95 3.365% 27/3/2049	626,497	0.05
EUR 813,190	Youni Italy 2024-1 3.475% 20/4/2034	849,982	0.06
EUR 73,926	Youni Italy 2024-1 4.295% 20/4/2034	77,754	0.01
		7,838,502	0.61
	Japan		
USD 910,000	NTT Finance 4.372% 27/7/2027	908,207	0.07
USD 200,000	Rakuten 9.75% 15/4/2029	220,139	0.02
		1,128,346	0.09

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Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	Jersey		
USD 1,505,000	Aptiv Swiss Holdings Ltd 4.65% 13/9/2029	1,483,696	0.11
USD 240,000	Ardonagh Finco 7.75% 15/2/2031	247,254	0.02
USD 1,850,000	Pikes Peak CLO 15 2023 6.043% 20/10/2036	1,864,028	0.15
USD 2,290,000	TER Finance Jersey Ltd 0% 2/10/2025	2,195,122	0.17
GBP 538,000	Vantage Data Centers Jersey Borrower Spv 6.172% 28/5/2039	688,113	0.05
		6,478,213	0.50
	Liberia		
USD 140,000	Royal Caribbean Cruises Ltd 5.625% 30/9/2031	139,346	0.01
	Luxembourg		
EUR 100,000	Auto1 Car Funding 6.119% 15/12/2033	107,771	0.01
USD 78,000	Camelot Finance 4.5% 1/11/2026	76,931	0.01
EUR 1,073,000	Compartment BL Consumer Credit 2024 3.495% 25/9/2041	1,116,086	0.09
EUR 700,000	FACT Master 3.574% 20/7/2028	729,975	0.06
EUR 270,215	Germany Compartment Consumer 2020-1 3.766% 14/11/2034	282,271	0.02
EUR 144,114	Germany Compartment Consumer 2020-1 4.366% 14/11/2034	151,123	0.01
EUR 108,086	Germany Compartment Consumer 2020-1 5.116% 14/11/2034	113,559	0.01
EUR 1,491,151	Germany Compartment Consumer 2024-1 3.266% 14/1/2038	1,558,666	0.12
EUR 800,000	Germany Compartment Consumer 2024-1 3.616% 14/1/2038	836,932	0.06
EUR 300,000	Germany Compartment Consumer 2024-1 3.916% 14/1/2038	313,445	0.02
EUR 468,347	Golden Ray SA - Compartment 1 3.555% 27/12/2057	488,807	0.04
USD 200,000	Herens Holdco 4.75% 15/5/2028	184,114	0.02
EUR 100,000	Pony Compartment German Auto Loans 2024-1 3.816% 14/1/2033	104,148	0.01
USD 42,000	SK Invictus Intermediate II 5% 30/10/2029	39,517	0.00
USD 200,000	Telenet Finance Luxembourg Notes 5.5% 1/3/2028	196,000	0.01
EUR 600,000	Traton Finance Luxembourg 3.75% 27/3/2027	634,979	0.05
EUR 200,000	Traton Finance Luxembourg 4.125% 22/11/2025	209,856	0.02
EUR 600,000	VCL Multi-Compartment SA 0% 21/12/2030	625,143	0.05
EUR 1,400,000	VCL Multi-Compartment SA 0% 21/12/2030	1,460,030	0.11
		9,229,353	0.72
	Multinationals		
USD 200,000	Allied Universal Holdco/Allied Universal Finance/Atlas Luxco 4 4.625% 1/6/2028	190,878	0.01
USD 242,000	Ardagh Metal Packaging Finance USA / Ardagh Metal Packaging Finance 6% 15/6/2027	241,232	0.02
USD 66,000	Clarios Global / Clarios US Finance 6.25% 15/5/2026	66,041	0.01
USD 187,000	Clarios Global / Clarios US Finance 6.75% 15/5/2028	190,838	0.02
USD 33,000	Clarios Global LP / Clarios US Finance Co 6.75% 15/2/2030	33,722	0.00
USD 32,000	JetBlue Airways / JetBlue Loyalty 9.875% 20/9/2031	33,895	0.00
USD 161,000	NXP / NXP Funding 5.35% 1/3/2026	161,814	0.01
USD 1,167,000	NXP / NXP Funding / NXP USA 2.7% 1/5/2025	1,161,428	0.09
USD 119,000	NXP BV / NXP Funding LLC / NXP USA Inc 4.4% 1/6/2027	118,558	0.01
		2,198,406	0.17
	Netherlands		
EUR 600,000	Cooperatieve Rabobank 0.375% 1/12/2027	601,066	0.05
EUR 367,617	Domi 2021-1 3.516% 15/6/2053	383,251	0.03
EUR 1,347,619	Domi 2022-1 3.635% 15/4/2054	1,410,957	0.11
EUR 290,000	Dutch Property Finance 2020-2 3.991% 28/1/2058	302,534	0.02
EUR 776,543	Dutch Property Finance 2021-1 3.291% 28/7/2058	809,965	0.06
EUR 740,000	Dutch Property Finance 2021-1 3.741% 28/7/2058	771,497	0.06
EUR 687,715	Dutch Property Finance 2021-2 3.341% 28/4/2059	717,833	0.06
EUR 820,000	Dutch Property Finance 2021-2 3.441% 28/4/2059	851,689	0.07
EUR 504,000	Dutch Property Finance 2021-2 3.691% 28/4/2059	523,212	0.04
EUR 700,000	Hill FL 2024-1BV 3.719% 18/2/2032	732,314	0.06
EUR 1,100,000	ING Groep 4.875% 14/11/2027	1,186,899	0.09
EUR 42,039	Magoi 2019 3.865% 27/7/2039	43,772	0.00
EUR 1,500,000	Sartorius Finance 4.25% 14/9/2026	1,595,294	0.12
USD 80,000	Sensata Technologies 4% 15/4/2029	74,265	0.01
EUR 800,000	Stellantis NV 3.375% 19/11/2028	840,055	0.07
USD 103,000	Teva Pharmaceutical Finance Netherlands III 3.15% 1/10/2026	99,931	0.01
		10,944,534	0.86

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
	Panama		
USD 156,000	Carnival 5.75% 1/3/2027	156,676	0.01
USD 84,000	Carnival 6% 1/5/2029	84,293	0.01
USD 13,000	Carnival 7.625% 1/3/2026	13,040	0.00
		254,009	0.02
	Portugal		
EUR 89,394	Ares Lusitani-STC / Pelican Finance 2 4.845% 25/1/2035	93,578	0.01
EUR 387,373	Ares Lusitani-STC / Pelican Finance 2 6.845% 25/1/2035	409,227	0.03
EUR 367,318	TAGUS - Sociedade de Titularizacao de Creditos/Ulisses Finance No. 2 5.503% 23/9/2038	379,266	0.03
EUR 585,210	TAGUS - Sociedade de Titularizacao de Creditos/Viriato Finance No 1 3.25% 28/10/2040	607,957	0.05
EUR 78,028	TAGUS - Sociedade de Titularizacao de Creditos/Viriato Finance No 1 3.5% 28/10/2040	81,010	0.00
EUR 273,098	TAGUS - Sociedade de Titularizacao de Creditos/Viriato Finance No 1 4.1% 28/10/2040	283,338	0.02
		1,854,376	0.14
	Spain		
EUR 249,372	Autonoria Spain 2021 FT 3.395% 31/1/2039	259,754	0.02
EUR 62,343	Autonoria Spain 2021 FT 4.145% 31/1/2039	64,972	0.01
EUR 155,857	Autonoria Spain 2021 FT 5.245% 31/1/2039	162,264	0.01
EUR 62,343	Autonoria Spain 2021 FT 6.495% 31/1/2039	64,803	0.00
EUR 192,722	Bbva Consumer Auto 2024-1 FT 4.465% 19/3/2038	201,614	0.02
EUR 89,636	FT Santander Consumer Spain Auto 2020-1 3.5% 21/3/2033	93,676	0.01
EUR 107,563	FT Santander Consumer Spain Auto 2020-1 3.802% 21/3/2033	112,178	0.01
EUR 53,782	FT Santander Consumer Spain Auto 2020-1 4.802% 21/3/2033	56,274	0.00
		1,015,535	0.08
	Switzerland		
USD 401,000	UBS 5% 9/7/2027	405,352	0.03
USD 250,000	UBS 7.5% 15/2/2028	269,916	0.02
		675,268	0.05
	United Kingdom		
EUR 1,460,000	Anglo American Capital 3.75% 15/6/2029	1,566,226	0.12
GBP 271,660	Asimi Funding 2024-1 5.462% 16/9/2031	343,127	0.03
GBP 100,000	Asimi Funding 2024-1 5.812% 16/9/2031	126,461	0.01
GBP 828,544	Atlas Funding 2024-1 5.312% 20/9/2061	1,048,845	0.08
GBP 133,865	Atlas Funding 2024-1 5.762% 20/9/2061	170,205	0.01
GBP 99,899	Atlas Funding 2024-1 6.012% 20/9/2061	126,070	0.01
USD 1,119,000	BAE Systems 5% 26/3/2027	1,127,398	0.09
USD 1,018,000	Barclays 4.375% 12/1/2026	1,015,554	0.08
USD 314,000	Barclays 5.69% 12/3/2030	321,740	0.02
USD 200,000	Barclays 5.829% 9/5/2027	202,501	0.02
GBP 202,000	Barley Hill NO 2 5.862% 27/8/2058	255,505	0.02
GBP 115,000	Barley Hill NO 2 6.162% 27/8/2058	145,267	0.01
USD 1,390,000	BAT International Finance 4.448% 16/3/2028	1,381,203	0.11
USD 1,303,000	BAT International Finance 5.931% 2/2/2029	1,355,722	0.10
USD 900,000	BAT International Finance Plc 1.668% 25/3/2026	872,475	0.07
GBP 483,643	Braccan Mortgage Funding 2024-1 Plc 8.819% 15/2/2067	615,171	0.05
GBP 102,000	Canada Square Funding 2021-2 6.239% 17/6/2058	128,769	0.01
GBP 318,000	Canada Square Funding 6 6.003% 17/1/2059	400,508	0.03
GBP 178,000	Canada Square Funding 6 6.403% 17/1/2059	223,383	0.02
GBP 230,000	Cardiff Auto Receivables Securitisation 2024-1 6.362% 20/8/2031	291,971	0.02
GBP 175,000	Cardiff Auto Receivables Securitisation 2024-1 7.062% 20/8/2031	223,167	0.02
GBP 1,328,318	Citadel 2024-1 Plc 5.482% 28/4/2060	1,682,053	0.13
GBP 108,218	Dowson 2022-1 6.712% 20/1/2029	136,813	0.01
GBP 100,000	Dowson 2022-1 7.162% 20/1/2029	126,322	0.01
GBP 1,236,435	East One 2024-1 6.011% 27/12/2055	1,571,064	0.12
GBP 136,000	East One 2024-1 6.311% 27/12/2055	172,205	0.01
GBP 235,000	East One 2024-1 6.611% 27/12/2055	297,873	0.02
GBP 218,342	Edenbrook Mortgage Funding 6.571% 22/3/2057	278,319	0.02
GBP 125,050	Edenbrook Mortgage Funding 7.171% 22/3/2057	159,386	0.01
GBP 1,319,971	Elstree Funding No 4 5.582% 21/10/2055	1,676,300	0.13
GBP 719,906	Exmoor Funding 2024-1 5.494% 25/3/2094	909,957	0.07
GBP 100,000	Exmoor Funding 2024-1 6.514% 25/3/2094	126,737	0.01
GBP 100,000	Exmoor Funding 2024-1 7.414% 25/3/2094	126,728	0.01
GBP 1,045,000	Finsbury Square 2021-1 Green 5.889% 16/12/2067	1,316,158	0.10
GBP 166,586	Finsbury Square 2021-2 5.439% 16/12/2071	210,485	0.02

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Holding	Description	Market Value (USD)	% of Net Assets
GBP 730,000	Finsbury Square 2021-2 5.889% 16/12/2071	922,223	0.07
GBP 371,000	Finsbury Square 2021-2 6.039% 16/12/2071	466,385	0.04
GBP 201,000	Finsbury Square 2021-2 6.339% 16/12/2071	252,322	0.02
GBP 1,023,000	Funding IX 5.362% 16/7/2029	1,293,841	0.10
GBP 100,000	Funding IX 5.762% 16/7/2029	126,631	0.01
GBP 134,837	Gemgarto 2021-1 5.229% 16/12/2067	170,149	0.01
GBP 668,000	Gemgarto 2021-1 5.739% 16/12/2067	842,975	0.07
GBP 218,000	Gemgarto 2021-1 5.939% 16/12/2067	275,072	0.02
GBP 720,000	Harben Finance 5.505% 28/9/2055	904,674	0.07
GBP 730,000	Harben Finance 5.755% 28/9/2055	915,023	0.07
GBP 441,000	Harben Finance 6.105% 28/9/2055	550,257	0.04
GBP 79,310	Hermitage 2024 6.062% 21/4/2033	100,250	0.01
GBP 77,000	Hermitage 2024 6.812% 21/4/2033	97,690	0.01
GBP 83,930	Hermitage 2024 8.362% 21/4/2033	106,449	0.01
GBP 1,502,000	Holmes Master Issuer Plc 5.23% 15/10/2072	1,897,257	0.15
GBP 136,000	Hops Hill NO 4 6.162% 21/4/2056	172,890	0.01
GBP 140,000	Hops Hill NO 4 6.762% 21/4/2056	177,958	0.02
USD 280,000	Howden UK Refinance PLC / Howden UK Refinance 2 / Howden US Refinance 7.25% 15/2/2031	285,104	0.02
EUR 239,000	Informa 2.125% 6/10/2025	248,007	0.02
GBP 1,236,866	Jupiter Mortgage NO 1 5.544% 20/7/2055	1,564,855	0.12
GBP 824,000	Jupiter Mortgage NO 1 6.244% 20/7/2055	1,044,581	0.08
GBP 260,000	Jupiter Mortgage NO 1 6.794% 20/7/2055	333,277	0.03
GBP 177,000	Jupiter Mortgage NO 1 7.544% 20/7/2055	224,670	0.02
GBP 1,348,900	Lanark Master Issuer 4.978% 22/12/2069	1,702,270	0.13
GBP 159,000	Lanebrook Mortgage Transaction 2021-1 5.794% 20/7/2058	199,559	0.02
GBP 103,000	Lanebrook Mortgage Transaction 2021-1 6.194% 20/7/2058	128,850	0.01
GBP 600,000	London Cards No 2 5.862% 28/3/2034	764,630	0.06
GBP 100,000	London Cards No 2 6.962% 28/3/2034	128,297	0.01
GBP 100,000	London Cards No 2 7.912% 28/3/2034	129,140	0.01
GBP 100,000	London Cards No 2 9.962% 28/3/2034	131,192	0.01
GBP 277,052	London Wall Mortgage Capital 5.278% 15/5/2052	349,910	0.03
USD 31,000	Macquarie Airfinance 6.5% 26/3/2031	32,378	0.00
USD 51,000	Macquarie Airfinance 8.125% 30/3/2029	53,684	0.00
GBP 305,000	Mortimer BTL 2021-1 5.725% 23/6/2053	384,701	0.03
GBP 108,000	Mortimer BTL 2021-1 6.075% 23/6/2053	136,628	0.01
GBP 457,979	Mortimer Btl 2023-1 5.791% 22/12/2056	581,340	0.04
GBP 818,000	NewDay Funding 5.642% 15/3/2032	1,039,061	0.08
GBP 131,000	NewDay Funding 6.112% 15/3/2032	166,787	0.01
GBP 100,000	NewDay Funding 6.862% 15/3/2032	128,524	0.01
GBP 100,000	Newday Funding Master Issuer - Series 2024-2 5.862% 15/7/2032	126,769	0.01
GBP 104,000	Newday Funding Master Issuer - Series 2024-2 6.362% 15/7/2032	132,564	0.01
GBP 221,000	Newday Funding Master Issuer - Series 2024-2 7.112% 15/7/2032	283,652	0.02
GBP 1,922,000	Permanent Master Issuer 5.109% 15/7/2073	2,429,544	0.19
GBP 1,380,975	PMF 2024-1 5.442% 16/7/2060	1,751,213	0.14
GBP 693,000	Polaris 2022-1 5.812% 23/10/2059	875,871	0.07
GBP 421,000	Polaris 2022-1 5.962% 23/10/2059	531,174	0.04
GBP 307,000	Polaris 2022-1 6.462% 23/10/2059	387,411	0.03
GBP 538,000	Polaris 2022-1 7.862% 23/10/2059	681,660	0.05
GBP 1,869,377	Polaris 2024-1 5.492% 26/2/2061	2,371,318	0.18
GBP 1,315,000	Polaris 2024-1 5.812% 26/2/2061	1,661,695	0.13
GBP 100,000	Polaris 2024-1 6.162% 26/2/2061	127,058	0.01
GBP 100,000	Polaris 2024-1 7.162% 26/2/2061	127,734	0.01
GBP 100,000	Polaris 2024-1 8.462% 26/2/2061	127,874	0.01
GBP 60,764	Polaris 2024-1 10.112% 26/2/2061	76,886	0.01
GBP 242,000	Polaris 2025-1 Plc 5.504% 26/2/2068	305,387	0.02
GBP 115,000	Precise Mortgage Funding 2020-1B 6.637% 16/10/2056	145,128	0.01
GBP 100,000	Precise Mortgage Funding 2020-1B 7.012% 16/10/2056	126,198	0.01
GBP 100,000	Precise Mortgage Funding 2020-1B 7.387% 16/10/2056	126,198	0.01
GBP 228,782	RMAC No 1 4.922% 12/6/2044	283,084	0.02
GBP 905,000	Sage AR Funding No 1 5.729% 17/11/2030	1,142,011	0.09

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Holding	Description	Market Value (USD)	% of Net Assets
GBP 385,000	Sage AR Funding No 1 6.429% 17/11/2030	486,264	0.04
GBP 535,000	Sage AR Funding No 1 6.629% 17/11/2030	673,640	0.05
USD 946,000	Santander UK Group Holdings Plc 5.694% 15/4/2031*	966,894	0.08
GBP 496,771	Satus 2024-1 5.362% 17/1/2031	627,318	0.05
GBP 225,000	Satus 2024-1 5.712% 17/1/2031	284,015	0.02
GBP 100,000	Satus 2024-1 6.512% 17/1/2031	123,912	0.01
GBP 100,000	Satus 2024-1 9.762% 17/1/2031	121,453	0.01
GBP 973,000	Silverstone Master Issuer 5.042% 21/1/2070	1,227,858	0.09
GBP 120,000	Stanlington No 2 6.403% 12/6/2045	151,546	0.01
GBP 110,000	Stanlington No 2 6.853% 12/6/2045	138,879	0.01
GBP 303,000	Stanlington No 2 7.953% 12/6/2045	382,650	0.03
GBP 690,053	Stratton Mortgage Funding 2024-2 5.514% 28/6/2050	871,582	0.07
GBP 489,000	Stratton Mortgage Funding 2024-2 5.964% 28/6/2050	617,522	0.05
GBP 152,000	Stratton Mortgage Funding 2024-2 6.114% 28/6/2050	191,496	0.01
GBP 304,000	Stratton Mortgage Funding 2024-3 5.964% 25/6/2049	383,899	0.03
GBP 100,000	Stratton Mortgage Funding 2024-3 6.114% 25/6/2049	125,984	0.01
GBP 193,615	Together Asset Backed Securitisation 2021-1st1 5.264% 12/7/2063	244,273	0.02
GBP 156,000	Together Asset Backed Securitisation 2021-1st1 5.514% 12/7/2063	196,818	0.02
GBP 107,000	Together Asset Backed Securitisation 2021-1st1 5.814% 12/7/2063	134,955	0.01
GBP 769,602	Together Asset Backed Securitisation 2024-1ST1 5.412% 15/8/2064	975,120	0.08
GBP 583,000	Together Asset Backed Securitisation 2025-2nd1 Plc 5.51% 12/9/2056	737,749	0.06
GBP 248,000	Together Asset Backed Securitisation 2025-2nd1 Plc 5.905% 12/9/2056	313,812	0.02
GBP 140,000	Tower Bridge Funding 2021-2 5.978% 20/11/2063	176,751	0.01
GBP 169,999	Tower Bridge Funding 2021-2 6.278% 20/11/2063	214,673	0.02
GBP 293,000	Tower Bridge Funding 2022-1 5.63% 20/12/2063	369,628	0.03
GBP 264,000	Tower Bridge Funding 2022-1 5.88% 20/12/2063	332,492	0.03
GBP 100,000	Tower Bridge Funding 2024-2 6.078% 20/5/2066	126,582	0.01
GBP 1,034,065	Trinity Square 2021-1 5.459% 15/7/2059	1,307,323	0.10
GBP 1,069,493	Twin Bridges 2021-1 5.503% 12/3/2055	1,352,176	0.10
GBP 436,000	Twin Bridges 2021-1 6.253% 12/3/2055	552,888	0.04
GBP 220,000	Twin Bridges 2021-1 6.753% 12/3/2055	278,938	0.02
GBP 338,000	Twin Bridges 2021-2 5.803% 12/9/2055	425,173	0.03
GBP 188,000	Twin Bridges 2021-2 6.153% 12/9/2055	236,167	0.02
GBP 668,203	Twin Bridges 2022-1 5.423% 12/12/2055	844,276	0.07
GBP 891,000	Twin Bridges 2022-1 5.653% 12/12/2055	1,128,126	0.09
GBP 723,000	Twin Bridges 2022-1 5.953% 12/12/2055	912,488	0.07
GBP 365,000	Twin Bridges 2022-1 6.353% 12/12/2055	459,261	0.04
		72,276,169	5.61
	United States		
USD 15,000	1 Automotive 6.375% 15/1/2030	15,219	0.00
USD 1,673,000	1211 Avenue of the Americas Trust 2015-1211 3.901% 10/8/2035	1,644,575	0.13
USD 2,145,000	225 Liberty Street Trust 2016-225L 3.597% 10/2/2036	2,059,648	0.16
USD 26,000	AAR Escrow Issuer 6.75% 15/3/2029	26,611	0.00
USD 688,000	AbbVie 3.2% 21/11/2029	647,749	0.05
USD 644,000	AbbVie 4.8% 15/3/2029	650,451	0.05
USD 200,000	Acuris Finance US / Acuris Finance 5% 1/5/2028	184,661	0.01
USD 9,000	Acushnet 7.375% 15/10/2028	9,394	0.00
USD 83,000	Advanced Drainage Systems 5% 30/9/2027	81,908	0.01
USD 35,000	Advanced Drainage Systems 6.375% 15/6/2030	35,453	0.00
USD 318,000	AEP Texas 3.95% 1/6/2028	310,641	0.02
USD 1,573,000	AEP Texas 5.45% 15/5/2029	1,612,979	0.13
USD 53,000	Aethon United BR LP / Aethon United Finance Corp 7.5% 1/10/2029	54,754	0.00
USD 4,000	Albertsons / Safeway / New Albertsons / Albertsons 3.25% 15/3/2026	3,927	0.00
USD 111,000	Albertsons / Safeway / New Albertsons / Albertsons 3.5% 15/3/2029	102,664	0.01
USD 66,000	Albertsons / Safeway / New Albertsons / Albertsons 5.875% 15/2/2028	66,056	0.01
USD 15,000	Albertsons / Safeway / New Albertsons / Albertsons 6.5% 15/2/2028	15,274	0.00
USD 339,000	Alliant Intermediate / Alliant Co-Issuer 4.25% 15/10/2027	327,428	0.03
USD 53,000	Alliant Intermediate / Alliant Co-Issuer 6.75% 15/4/2028	53,586	0.00
USD 106,000	Alliant Intermediate / Alliant Co-Issuer 7% 15/1/2031	108,011	0.01

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Holding	Description	Market Value (USD)	% of Net Assets
USD 396,000	Allied Universal Holdco 7.875% 15/2/2031	408,710	0.03
USD 1,758,000	Altria 4.4% 14/2/2026	1,754,281	0.14
USD 2,003,000	Altria 4.8% 14/2/2029	2,006,828	0.16
USD 2,102,000	Altria 6.2% 1/11/2028	2,209,397	0.17
USD 56,000	American Airlines 8.5% 15/5/2029	59,042	0.01
USD 535,000	American Express Co 5.085% 30/1/2031	541,656	0.04
EUR 1,400,000	American Tower 0.4% 15/2/2027	1,392,705	0.11
USD 2,017,000	American Tower 1.45% 15/9/2026	1,925,400	0.15
USD 1,185,000	American Tower 2.9% 15/1/2030	1,085,152	0.09
USD 1,075,000	American Tower 3.55% 15/7/2027	1,048,176	0.08
USD 1,114,000	American Tower 3.65% 15/3/2027	1,092,948	0.09
USD 852,000	American Tower 3.8% 15/8/2029	817,355	0.06
USD 649,000	American Tower 4.4% 15/2/2026	647,123	0.05
USD 340,000	American Tower Corp 5% 31/1/2030	342,559	0.03
USD 476,000	American Tower Corp 5.2% 15/2/2029	483,146	0.04
USD 630,000	Amgen 2.6% 19/8/2026	613,780	0.05
USD 971,000	Amgen Inc 5.15% 2/3/2028	986,036	0.08
USD 47,000	AmWINS 4.875% 30/6/2029	44,794	0.00
USD 28,000	AmWINS 6.375% 15/2/2029	28,366	0.00
USD 17,000	ANGI 3.875% 15/8/2028	15,540	0.00
USD 85,000	Antero Midstream Partners / Antero Midstream Finance 5.375% 15/6/2029	83,566	0.01
USD 65,236	Anywhere Real Estate / Anywhere Co-Issuer 7% 15/4/2030	60,511	0.01
USD 27,000	APH Somerset Investor 2 LLC / APH2 Somerset Investor 2 LLC / APH3 Somerset Inves 7.875% 1/11/2029	27,171	0.00
USD 4,270,000	AppLovin Corp 5.125% 1/12/2029	4,305,244	0.33
USD 50,000	Aramark Services 5% 1/2/2028	49,159	0.00
USD 139,000	Archrock Partners / Archrock Partners Finance 6.25% 1/4/2028	139,395	0.01
USD 24,000	Archrock Partners / Archrock Partners Finance 6.875% 1/4/2027	24,044	0.00
USD 52,000	Arcosa 4.375% 15/4/2029	49,217	0.00
USD 3,070,000	Ares Strategic Income Fund 5.7% 15/3/2028*	3,090,847	0.24
USD 50,000	Arsenal AIC Parent 8% 1/10/2030	52,224	0.00
USD 173,000	Arsenal AIC Parent 11.5% 1/10/2031	193,506	0.02
USD 3,000	Asbury Automotive 4.75% 1/3/2030	2,852	0.00
USD 122,000	Ascent Resources Utica / ARU Finance 5.875% 30/6/2029	120,757	0.01
USD 41,000	ATI 4.875% 1/10/2029	39,436	0.00
USD 161,000	ATI 5.875% 1/12/2027	160,883	0.01
USD 55,000	ATI 7.25% 15/8/2030	57,134	0.00
USD 2,000	Avantor Funding 3.875% 1/11/2029	1,854	0.00
USD 166,000	Avantor Funding 4.625% 15/7/2028	160,798	0.01
USD 299,000	Axalta Coating Systems 3.375% 15/2/2029	276,734	0.02
USD 11,000	B&G Foods 8% 15/9/2028	11,248	0.00
USD 370,000	Bain Capital Specialty Finance Inc 5.95% 15/3/2030	370,056	0.03
USD 8,825	Banc of America Mortgage 2003-J Trust 5.809% 25/11/2033	7,875	0.00
USD 7,797,000	Bank of America 1.319% 19/6/2026	7,720,248	0.60
USD 2,119,000	Bank of America 5.819% 15/9/2029	2,192,668	0.17
USD 172,000	Bank of America 6.204% 10/11/2028	178,410	0.01
USD 3,802,000	Bank of America Corp 4.948% 22/7/2028	3,827,317	0.30
USD 3,880,000	Bank of America Corp 4.979% 24/1/2029	3,913,307	0.30
USD 1,505,000	Bank of America Corp 5.162% 24/1/2031	1,521,869	0.12
USD 2,370,000	BAT Capital Corp 3.557% 15/8/2027	2,309,987	0.18
USD 26,000	Beacon Roofing Supply 6.5% 1/8/2030	26,747	0.00
USD 10,000	Beazer Homes USA 7.5% 15/3/2031	10,012	0.00
USD 7,000	Beazer Homes USA Inc 5.875% 15/10/2027	6,999	0.00
USD 202,000	Big River Steel / BRS Finance 6.625% 31/1/2029	203,507	0.02
USD 18,000	Blackstone Mortgage Trust Inc 3.75% 15/1/2027	17,316	0.00
USD 14,000	Blackstone Mortgage Trust Inc 7.75% 1/12/2029	14,601	0.00
USD 1,550,000	Blackstone Private Credit Fund 5.6% 22/11/2029	1,550,360	0.12
USD 113,000	Block 2.75% 1/6/2026	109,693	0.01
USD 100,000	Block 3.5% 1/6/2031	88,843	0.01
USD 48,000	Blue Owl Credit Income 7.75% 16/9/2027	50,491	0.00
USD 71,000	Blue Racer Midstream / Blue Racer Finance 7% 15/7/2029	73,372	0.00
USD 1,076,000	BMW US Capital 4.65% 13/8/2029	1,071,343	0.08
USD 260,000	Boost Newco Borrower 7.5% 15/1/2031	272,008	0.02
USD 52,000	Boyne USA 4.75% 15/5/2029	49,761	0.00
USD 299,000	Brand Industrial Services 10.375% 1/8/2030	304,062	0.02
USD 6,000	Bread Financial 9.75% 15/3/2029	6,476	0.00
USD 55,000	Brink's 6.5% 15/6/2029	56,495	0.00

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Holding	Description	Market Value (USD)	% of Net Assets
USD 139,000	Broadcom 3.459% 15/9/2026	136,921	0.01
USD 345,000	Broadcom Inc 4.15% 15/2/2028	341,223	0.03
USD 1,875,000	Broadcom Inc 4.8% 15/4/2028	1,886,366	0.15
USD 49,000	Brookfield Property REIT / BPR Cumulus / BPR Nimbus / GGSI Sellco LL 4.5% 1/4/2027	47,219	0.00
USD 94,000	Buckeye Partners 4.5% 1/3/2028	91,369	0.01
USD 10,000	Buckeye Partners 6.875% 1/7/2029	10,263	0.00
USD 11,000	Buckeye Partners LP 6.75% 1/2/2030	11,290	0.00
USD 2,290,000	BX Commercial Mortgage Trust 2024-BIO2 5.413% 13/8/2041	2,290,490	0.18
USD 7,000	Cable One 4% 15/11/2030	5,701	0.00
USD 242,000	Caesars Entertainment 7% 15/2/2030	249,550	0.03
USD 68,000	Calpine 4.625% 1/2/2029	65,321	0.00
USD 9,000	Calpine 5.125% 15/3/2028	8,869	0.00
USD 30,000	Camelot Return Merger Sub 8.75% 1/8/2028	28,388	0.00
USD 83,000	Capital One Financial 3.8% 31/1/2028	81,102	0.01
USD 79,000	Capital One Financial 5.468% 1/2/2029	80,395	0.01
USD 498,000	Capital One Financial 6.312% 8/6/2029	518,597	0.04
USD 1,640,000	Capital One Financial Corp 1.878% 2/11/2027	1,564,006	0.12
USD 106,000	Capstone Borrower 8% 15/6/2030	111,255	0.01
USD 7,000	Carpenter Technology 6.375% 15/7/2028	7,013	0.00
USD 5,000	Carpenter Technology 7.625% 15/3/2030	5,165	0.00
USD 21,000	CCO / CCO Capital 4.25% 1/2/2031	18,850	0.00
USD 52,000	CCO / CCO Capital 4.75% 1/3/2030	48,456	0.00
USD 483,000	CCO / CCO Capital 5.125% 1/5/2027	475,934	0.04
USD 150,000	CCO / CCO Capital 5.375% 1/6/2029	145,984	0.01
USD 116,000	CCO / CCO Capital 6.375% 1/9/2029	116,571	0.01
USD 48,000	CCO / CCO Capital 7.375% 1/3/2031	49,396	0.00
USD 1,018,417	CD 2016-CD1 Mortgage Trust 2.622% 10/8/2049	1,003,752	0.08
USD 46,000	CD&R Smokey Buyer Inc / Radio Systems Corp 9.5% 15/10/2029	45,469	0.00
USD 16,000	Central Garden & Pet 4.125% 30/4/2031	14,401	0.00
USD 90,000	Central Parent / CDK Global 7.25% 15/6/2029	83,632	0.01
USD 118,000	Central Parent / CDK Global II / CDK Financing 8% 15/6/2029	111,380	0.01
USD 3,180,000	CFCRE Commercial Mortgage Trust 2016-C6 3.217% 10/11/2049	3,089,641	0.24
USD 33,000	Charles River Laboratories International 4.25% 1/5/2028	31,731	0.00
USD 97,000	Chart Industries 7.5% 1/1/2030	101,345	0.01
USD 92,000	Charter Communications Operating / Charter Communications Operating Capital 2.25% 15/1/2029	82,604	0.01
USD 288,000	Charter Communications Operating / Charter Communications Operating Capital 3.75% 15/2/2028	278,492	0.02
USD 3,996,000	Charter Communications Operating / Charter Communications Operating Capital 4.2% 15/3/2028	3,905,726	0.30
USD 4,910,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.15% 10/11/2026	5,013,514	0.39
USD 15,000	Chemours 4.625% 15/11/2029	13,356	0.00
USD 50,000	Chemours 5.375% 15/5/2027	49,345	0.00
USD 33,000	Chemours 5.75% 15/11/2028	31,327	0.00
USD 2,029,000	Cheniere Corpus Christi Holdings LLC 3.7% 15/11/2029	1,928,258	0.15
USD 3,000,000	Cheniere Energy Partners 4.5% 1/10/2029	2,941,211	0.23
USD 107,841	CHL Mortgage Pass-Through Trust 2005-HYB8 4.562% 20/12/2035	97,261	0.01
USD 192,000	Chobani / Chobani Finance 4.625% 15/11/2028	187,489	0.02
USD 29,000	CHS/Community Health Systems 4.75% 15/2/2031	23,852	0.00
USD 221,000	CHS/Community Health Systems 5.25% 15/5/2030	187,615	0.02
USD 162,000	CHS/Community Health Systems 5.625% 15/3/2027	156,721	0.01
USD 39,000	CHS/Community Health Systems 6% 15/1/2029	35,740	0.00
USD 104,000	Churchill Downs 4.75% 15/1/2028	101,464	0.01
USD 204,000	Churchill Downs 5.5% 1/4/2027	203,148	0.02
USD 38,000	Churchill Downs 5.75% 1/4/2030	37,511	0.00
USD 52,000	Churchill Downs 6.75% 1/5/2031	53,055	0.00
USD 85,000	CITGO Petroleum 8.375% 15/1/2029	87,820	0.01
USD 1,890,000	Citigroup 3.52% 27/10/2028	1,833,313	0.14
USD 7,663,000	Citigroup 5.61% 29/9/2026	7,705,505	0.60
USD 1,465,041	Citigroup Commercial Mortgage Trust 2013-375P 3.251% 10/5/2035	1,463,058	0.11
USD 1,723,572	Citigroup Commercial Mortgage Trust 2016-P4 2.779% 10/7/2049	1,715,497	0.13
USD 2,380,000	Citigroup Inc 4.542% 19/9/2030	2,344,127	0.18
USD 3,060,000	Citigroup Inc 4.786% 4/3/2029	3,065,538	0.24
USD 89,000	Civitas Resources 8.375% 1/7/2028	92,783	0.00
USD 86,000	Civitas Resources 8.625% 1/11/2030	90,608	0.01

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Holding	Description	Market Value (USD)	% of Net Assets
USD 282,000	Clarivate Science 3.875% 1/7/2028	264,467	0.02
USD 27,000	Clean Harbors 4.875% 15/7/2027	26,753	0.00
USD 115,000	Clear Channel Outdoor 5.125% 15/8/2027	112,371	0.01
USD 212,000	Clear Channel Outdoor 7.875% 1/4/2030	216,556	0.02
USD 400,000	Clear Channel Outdoor 9% 15/9/2028	421,708	0.04
USD 80,000	Clearway Energy Operating 4.75% 15/3/2028	77,879	0.01
USD 28,000	Cleveland-Cliffs Inc 6.875% 1/11/2029	28,165	0.00
USD 10,000	Cleveland-Cliffs Inc 7.5% 15/9/2031	10,159	0.00
USD 786,000	Cloud Software 6.5% 31/3/2029	774,281	0.06
USD 184,000	Clydesdale Acquisition 6.625% 15/4/2029	186,283	0.01
USD 126,000	Clydesdale Acquisition 6.875% 15/1/2030*	128,506	0.01
USD 146,047	COMM 2013-CCRE8 Mortgage Trust 3.52% 10/6/2046	145,853	0.01
USD 1,797,359	COMM 2015-CCRE23 Mortgage Trust 0.758% 10/5/2048	374	0.00
USD 1,142,077	COMM 2015-LC21 Mortgage Trust 3.445% 10/7/2048	1,140,208	0.09
USD 56,000	CommScope LLC 4.75% 1/9/2029	50,164	0.00
USD 48,000	CommScope LLC 9.5% 15/12/2031	50,137	0.00
USD 2,000	Comstock Resources 5.875% 15/1/2030	1,905	0.00
USD 140,000	Comstock Resources 6.75% 1/3/2029*	138,151	0.01
USD 15,000	Comstock Resources 6.75% 1/3/2029	14,728	0.00
USD 165,000	CoreLogic 4.5% 1/5/2028	156,080	0.01
USD 29,000	Crocs 4.25% 15/3/2029	27,172	0.00
USD 1,189,000	Crown Castle 1.05% 15/7/2026	1,131,961	0.09
USD 1,972,000	Crown Castle 3.65% 1/9/2027	1,921,388	0.15
USD 709,000	Crown Castle 5% 11/1/2028	714,697	0.06
USD 89,000	Crown Castle Inc 4.9% 1/9/2029	89,073	0.01
USD 2,555	CSAIL 2015-C1 Commercial Mortgage Trust 3.505% 15/4/2050	2,544	0.00
USD 53,000	Cushman & Wakefield US Borrower LLC 8.875% 1/9/2031	57,058	0.01
USD 55,000	Darling Ingredients 5.25% 15/4/2027	54,719	0.00
USD 147,614	DBGS 2018-BIOD Mortgage Trust 5.411% 15/5/2035	147,262	0.01
USD 1,064,065	DBJPM 2016-C3 Mortgage Trust 2.632% 10/8/2049	1,037,308	0.08
USD 3,875,000	Delta Air Lines 7% 1/5/2025	3,885,550	0.30
USD 16,000	Deluxe Corp 8.125% 15/9/2029	16,241	0.00
USD 2,042,000	Diamondback Energy 3.5% 1/12/2029	1,929,966	0.15
USD 1,753,000	Diamondback Energy 5.15% 30/1/2030	1,778,626	0.14
USD 21,000	Diebold Nixdorf Inc 7.75% 31/3/2030	21,910	0.00
USD 99,000	Directv Financing / Directv Financing Co-Obligor 5.875% 15/8/2027	97,601	0.00
USD 100,000	Directv Financing LLC / Directv Financing Co-Obligor Inc 10% 15/2/2031	98,356	0.01
USD 12,000	Dream Finders Homes 8.25% 15/8/2028	12,556	0.00
USD 48,000	DT Midstream 4.125% 15/6/2029	45,467	0.00
USD 1,836,000	Duke Energy 2.65% 1/9/2026	1,787,183	0.14
USD 1,129,000	Duke Energy 4.85% 5/1/2029	1,137,300	0.09
USD 1,370,000	Duke Energy Carolinas LLC 4.85% 15/3/2030	1,384,746	0.11
USD 1,330,000	Duke Energy Corp 4.3% 15/3/2028	1,319,905	0.10
USD 139,000	Dun & Bradstreet 5% 15/12/2029	135,744	0.01
USD 13,000	Dycom Industries 4.5% 15/4/2029	12,326	0.00
USD 1,660,000	Edison International 4.7% 15/8/2025	1,656,169	0.13
USD 314,000	Edison International 4.95% 15/4/2025	313,290	0.02
USD 275,000	Element Solutions 3.875% 1/9/2028	261,420	0.02
USD 388,000	Elevance Health 3.65% 1/12/2027	379,635	0.03
USD 827,000	Elevance Health 5.15% 15/6/2029	842,800	0.07
USD 558,000	Elevance Health 5.35% 15/10/2025	559,828	0.04
USD 82,000	Ellucian Holdings Inc 6.5% 1/12/2029	82,572	0.01
USD 400,000	EMRLD Borrower / Emerald Co-Issuer 6.625% 15/12/2030	405,002	0.03
USD 35,000	EMRLD Borrower / Emerald Co-Issuer 6.75% 15/7/2031	35,752	0.00
USD 948,000	Enbridge Energy Partners 5.875% 15/10/2025	951,903	0.07
USD 33,000	Encino Acquisition Partners 8.75% 1/5/2031	35,488	0.00
USD 29,000	Encompass Health 4.75% 1/2/2030	28,095	0.00
USD 93,000	Endo Finance 8.5% 15/4/2031	99,694	0.00
USD 4,708,000	Energy Transfer 4.05% 15/3/2025	4,705,338	0.37
USD 511,000	Energy Transfer 4.2% 15/4/2027	506,484	0.04
USD 2,290,000	Energy Transfer 5.5% 1/6/2027	2,324,701	0.18
USD 2,030,000	Energy Transfer 5.625% 1/5/2027	2,030,469	0.16
USD 421,000	Energy Transfer 5.95% 1/12/2025	423,354	0.03
USD 78,000	Energy Transfer 6% 1/2/2029	79,528	0.01
USD 2,274,000	Energy Transfer 6.1% 1/12/2028	2,373,651	0.18
USD 830,000	Energy Transfer LP 5.2% 1/4/2030	839,988	0.07

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 920,000	Energy Transfer LP 5.25% 1/7/2029	933,900	0.07
USD 21,000	Entegris 4.75% 15/4/2029	20,352	0.00
USD 375,000	Eqm Midst 6.5% 01/07/27 6.5% 1/7/2027	384,871	0.03
USD 41,000	EQM Midstream Partners 6.375% 1/4/2029	42,051	0.00
USD 2,480,000	EQT 3.9% 1/10/2027	2,436,024	0.19
USD 2,545,000	EQT 5% 15/1/2029	2,553,216	0.20
USD 330,000	Equinix 1% 15/9/2025	323,647	0.03
USD 3,151,000	Equinix 1.8% 15/7/2027	2,953,344	0.23
USD 2,572,000	Equinix 2.9% 18/11/2026	2,502,429	0.19
USD 776,000	Equinix 3.2% 18/11/2029	724,590	0.06
USD 550,000	Equinix Inc 2% 15/5/2028	507,191	0.04
USD 27,000	Esab 6.25% 15/4/2029	27,463	0.00
USD 921,000	Eversource Energy 2.9% 1/3/2027	890,117	0.07
USD 1,520,000	Eversource Energy 4.75% 15/5/2026	1,523,051	0.12
USD 943,000	Eversource Energy 5.45% 1/3/2028	962,490	0.08
USD 1,555,000	Exelon 5.15% 15/3/2028	1,575,285	0.12
USD 451,000	Exelon 5.15% 15/3/2029	457,915	0.04
USD 41,000	Fair Isaac 4% 15/6/2028	39,273	0.00
USD 4,673,185	Fannie Mae Pool 1.5% 1/6/2031	4,347,191	0.34
USD 2,103,080	Fannie Mae Pool 2% 1/5/2042	1,815,283	0.14
USD 3,143,990	Fannie Mae Pool 2.5% 1/6/2035	2,915,107	0.23
USD 6,909	Fannie Mae Pool 3% 1/4/2027	6,805	0.00
USD 12,753	Fannie Mae Pool 3% 1/8/2028	12,467	0.00
USD 199,695	Fannie Mae Pool 3% 1/3/2030	194,032	0.02
USD 79,467	Fannie Mae Pool 3% 1/5/2030	77,048	0.01
USD 19,466	Fannie Mae Pool 3% 1/7/2030	18,870	0.00
USD 11,027	Fannie Mae Pool 3% 1/8/2030	10,699	0.00
USD 6,286	Fannie Mae Pool 3% 1/8/2030	6,101	0.00
USD 24,076	Fannie Mae Pool 3% 1/9/2030	23,347	0.00
USD 211,886	Fannie Mae Pool 3% 1/9/2030	205,398	0.02
USD 29,734	Fannie Mae Pool 3% 1/9/2030	28,863	0.00
USD 8,767	Fannie Mae Pool 3% 1/9/2030	8,437	0.00
USD 5,198	Fannie Mae Pool 3% 1/11/2030	5,032	0.00
USD 142,431	Fannie Mae Pool 3% 1/12/2030	138,053	0.01
USD 154,856	Fannie Mae Pool 3% 1/12/2030	150,350	0.01
USD 23,201	Fannie Mae Pool 3% 1/1/2031	22,530	0.00
USD 9,511	Fannie Mae Pool 3% 1/1/2031	9,182	0.00
USD 15,506	Fannie Mae Pool 3% 1/3/2031	15,021	0.00
USD 147,556	Fannie Mae Pool 3% 1/3/2031	142,566	0.01
USD 174,314	Fannie Mae Pool 3% 1/4/2031	168,280	0.01
USD 10,839	Fannie Mae Pool 3% 1/4/2031	10,414	0.00
USD 26,294	Fannie Mae Pool 3% 1/5/2031	25,393	0.00
USD 26,414	Fannie Mae Pool 3% 1/7/2031	25,500	0.00
USD 33,643	Fannie Mae Pool 3% 1/7/2031	32,499	0.00
USD 142,317	Fannie Mae Pool 3% 1/8/2031	137,471	0.01
USD 5,751	Fannie Mae Pool 3% 1/8/2031	5,555	0.00
USD 18,186	Fannie Mae Pool 3% 1/9/2031	17,623	0.00
USD 226,169	Fannie Mae Pool 3% 1/11/2031	217,955	0.02
USD 45,651	Fannie Mae Pool 3% 1/12/2031	44,045	0.00
USD 23,643	Fannie Mae Pool 3% 1/1/2032	22,795	0.00
USD 190,670	Fannie Mae Pool 3% 1/1/2032	183,748	0.01
USD 80,696	Fannie Mae Pool 3% 1/2/2032	77,539	0.01
USD 102,724	Fannie Mae Pool 3% 1/3/2032	99,000	0.01
USD 225,424	Fannie Mae Pool 3% 1/6/2032	217,227	0.02
USD 14,321	Fannie Mae Pool 3% 1/7/2032	13,756	0.00
USD 5,759	Fannie Mae Pool 3% 1/7/2032	5,532	0.00
USD 7,558	Fannie Mae Pool 3% 1/8/2032	7,264	0.00
USD 126,137	Fannie Mae Pool 3% 1/9/2032	121,615	0.01
USD 178,254	Fannie Mae Pool 3% 1/11/2032	171,048	0.01
USD 27,876	Fannie Mae Pool 3% 1/12/2032	26,813	0.00
USD 13,029	Fannie Mae Pool 3% 1/12/2032	12,526	0.00
USD 7,052	Fannie Mae Pool 3% 1/1/2033	6,789	0.00
USD 46,541	Fannie Mae Pool 3% 1/1/2033	44,605	0.00
USD 84,964	Fannie Mae Pool 3% 1/1/2033	81,762	0.01
USD 24,000	Fannie Mae Pool 3% 1/2/2033	23,140	0.00
USD 133,667	Fannie Mae Pool 3% 1/2/2033	127,731	0.01
USD 12,286	Fannie Mae Pool 3% 1/10/2033	11,784	0.00
USD 607,279	Fannie Mae Pool 3% 1/9/2035	570,819	0.04
USD 65,557	Fannie Mae Pool 3.5% 1/4/2034	63,907	0.01
USD 378,770	Fannie Mae Pool 3.5% 1/4/2034	368,421	0.03
USD 554,583	Fannie Mae Pool 4% 1/4/2033	548,349	0.04
USD 414,603	Fannie Mae Pool 4% 1/6/2033	409,592	0.03
USD 178,658	Fannie Mae Pool 4% 1/9/2033	176,424	0.01
USD 227,570	Fannie Mae Pool 4% 1/2/2034	224,772	0.02
USD 14,517	Fannie Mae Pool 4% 1/3/2034	14,191	0.00
USD 132,549	Fannie Mae Pool 4% 1/3/2034	129,561	0.01
USD 130,345	Fannie Mae Pool 4% 1/3/2034	127,456	0.01
USD 182,797	Fannie Mae Pool 4% 1/7/2037	178,455	0.01
USD 225,666	Fannie Mae Pool 4% 1/9/2037	220,220	0.02
USD 154,317	Fannie Mae Pool 4% 1/3/2038	150,269	0.01
USD 456,463	Fannie Mae Pool 4.5% 1/8/2037	452,627	0.04
USD 742,888	Fannie Mae Pool 4.5% 1/10/2037	736,754	0.06
USD 1,604,579	Fannie Mae Pool 4.5% 1/10/2037	1,593,072	0.12
USD 339,698	Fannie Mae Pool 4.5% 1/10/2037	338,373	0.03
USD 448,698	Fannie Mae Pool 4.5% 1/11/2037	446,233	0.04
USD 542,703	Fannie Mae Pool 4.5% 1/3/2047	532,020	0.04
USD 1,540,998	Fannie Mae Pool 4.5% 1/5/2047	1,509,074	0.12
USD 211,374	Fannie Mae Pool 4.5% 1/7/2047	207,170	0.02
USD 1,739,919	Fannie Mae Pool 4.5% 1/11/2047	1,702,798	0.13
USD 271,171	Fannie Mae Pool 4.5% 1/6/2048	266,288	0.02
USD 858,573	Fannie Mae Pool 4.5% 1/11/2048	843,348	0.07
USD 2,524,817	Fannie Mae Pool 4.5% 1/2/2049	2,482,251	0.19
USD 753,159	Fannie Mae Pool 4.5% 1/4/2049	739,607	0.06
USD 355,671	Fannie Mae Pool 5% 1/10/2037	359,039	0.03
USD 1,911,632	Fannie Mae Pool 5% 1/6/2039	1,934,324	0.15

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 180,551	Fannie Mae Pool 6.914% 1/9/2042	187,512	0.01
USD 117,318	Fannie Mae Pool 7.33% 1/9/2044	120,505	0.01
USD 1,569,689	Fannie Mae REMICS 1.5% 25/11/2050	1,412,584	0.11
USD 6,063,249	Fannie Mae REMICS 5.152% 25/9/2052	5,949,964	0.46
USD 4,974,918	Fannie Mae REMICS 5.552% 25/12/2054	5,012,677	0.39
USD 2,516,423	Fannie Mae REMICS 5.772% 25/12/2054	2,540,513	0.20
USD 14,000,000	Federal Farm Credit Banks Funding 0.71% 1/4/2025	13,956,862	1.08
USD 2,000,000	Federal Farm Credit Banks Funding 1.3% 3/2/2031	1,687,101	0.13
USD 8,500,000	Federal Farm Credit Banks Funding 1.68% 17/9/2035	6,396,543	0.50
USD 2,000,000	Federal Farm Credit Banks Funding 2.17% 29/10/2029	1,829,489	0.14
USD 5,500,000	Federal Farm Credit Banks Funding 2.25% 15/8/2029	5,067,810	0.39
USD 1,150,000	Federal Farm Credit Banks Funding 2.78% 1/12/2036	950,341	0.07
USD 4,000,000	Federal Home Loan Banks 0.6% 30/12/2026	3,752,392	0.29
USD 2,560,000	Federal Home Loan Banks 1.4% 9/1/2031	2,165,302	0.17
USD 3,000,000	Federal Home Loan Banks 1.61% 27/1/2033	2,403,315	0.19
USD 4,000,000	Federal Home Loan Banks 2.06% 27/9/2029	3,638,348	0.28
USD 3,500,000	Federal Home Loan Banks 2.18% 6/11/2029	3,195,298	0.25
USD 1,150,000	Federal Home Loan Banks 2.5% 5/11/2036	920,929	0.07
USD 116,000	Fertitta Entertainment / Fertitta Entertainment Finance 4.625% 15/1/2029	109,700	0.01
USD 911,000	Fidelity National Information Services 1.65% 1/3/2028	834,772	0.06
USD 818,000	Fidelity National Information Services Inc 1.15% 1/3/2026	790,593	0.06
USD 37,000	Fiesta Purchaser 7.875% 1/3/2031	38,190	0.00
USD 2,485,000	FirstEnergy 3.9% 15/7/2027	2,433,543	0.19
USD 582,000	FirstEnergy Transmission LLC 4.55% 15/1/2030	576,116	0.05
USD 121,000	Florida Power & Light 4.4% 15/5/2028	120,938	0.01
USD 119,000	Florida Power & Light 5.05% 1/4/2028	121,242	0.01
USD 51,000	Focus Financial Partners LLC 6.75% 15/9/2031	51,463	0.00
USD 200,000	Ford Motor Credit 2.9% 16/2/2028	186,028	0.02
USD 815,000	Ford Motor Credit 4.95% 28/5/2027	806,108	0.06
USD 1,790,000	Ford Motor Credit 5.8% 5/3/2027	1,801,763	0.14
USD 200,000	Ford Motor Credit 6.798% 7/11/2028	207,470	0.02
USD 235,000	Ford Motor Credit 7.35% 4/11/2027	244,372	0.02
USD 11,000	Fortrea 7.5% 1/7/2030	11,081	0.00
USD 106,000	Fortress Intermediate 3 7.5% 1/6/2031	109,525	0.01
USD 60,000	Fortress Transportation and Infrastructure Investors 5.5% 1/5/2028	59,240	0.01
USD 291,000	Fortress Transportation and Infrastructure Investors 7% 1/5/2031	298,117	0.02
USD 104,000	Fortress Transportation and Infrastructure Investors 7.875% 1/12/2030	109,556	0.01
USD 351,733	Freddie Mac Gold Pool 3% 1/2/2036	331,108	0.03
USD 2,332,287	Freddie Mac Gold Pool 3.5% 1/2/2035	2,250,543	0.18
USD 634,949	Freddie Mac Gold Pool 4% 1/2/2034	628,046	0.05
USD 726,791	Freddie Mac Gold Pool 4% 1/2/2034	718,946	0.06
USD 629,597	Freddie Mac Gold Pool 4% 1/3/2034	622,499	0.05
USD 38,477	Freddie Mac Gold Pool 4% 1/11/2036	37,768	0.00
USD 514,686	Freddie Mac Gold Pool 4% 1/6/2037	503,189	0.04
USD 170,664	Freddie Mac Gold Pool 4.5% 1/7/2047	167,441	0.01
USD 5,047,339	Freddie Mac Gold Pool 4.5% 1/3/2049	4,966,553	0.39
USD 1,049,491	Freddie Mac Non Gold Pool 3.336% 1/5/2045	1,074,509	0.08
USD 157,663	Freddie Mac Pool 3.5% 1/9/2032	156,325	0.01
USD 393,226	Freddie Mac Pool 4.5% 1/10/2037	390,407	0.03
USD 409,593	Freddie Mac Pool 4.5% 1/1/2050	406,696	0.03
USD 1,652,207	Freddie Mac REMICS 1.5% 15/4/2044	1,603,871	0.12
USD 592,781	Freddie Mac REMICS 2% 25/6/2044	548,758	0.04
USD 1,721,959	Freddie Mac REMICS 2% 25/6/2045	1,559,543	0.12
USD 1,096,431	Freddie Mac REMICS 3% 15/8/2043	1,007,021	0.08
USD 164,929	Freddie Mac REMICS 3% 15/1/2044	163,271	0.01
USD 1,112,412	Freddie Mac REMICS 3% 15/9/2046	1,072,267	0.08
USD 757,318	Freddie Mac REMICS 3% 25/7/2049	676,702	0.05
USD 967,580	Freddie Mac REMICS 4% 15/12/2043	925,765	0.07
USD 38,536	Freddie Mac REMICS 4.5% 15/11/2041	38,411	0.00

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 6,603,952	Freddie Mac REMICS 5.802% 25/3/2054	6,654,671	0.52
USD 1,293,819	Freddie Mac Seasoned Credit Risk Transfer Trust Series 2018-3 3.5% 25/8/2057	1,236,252	0.10
USD 2,282,226	Freddie Mac Seasoned Credit Risk Transfer Trust Series 2019-4 3% 25/2/2059	2,108,139	0.16
USD 44,000	Freedom Mortgage 9.125% 15/5/2031	45,708	0.00
USD 34,000	Freedom Mortgage 9.25% 1/2/2029	35,598	0.00
USD 11,000	Freedom Mortgage 12.25% 1/10/2030	12,341	0.00
USD 69,000	Frontier Communications 5% 1/5/2028	68,339	0.01
USD 228,000	Frontier Communications 5.875% 15/10/2027	228,123	0.02
USD 20,000	Frontier Communications 8.625% 15/3/2031	21,382	0.00
USD 118,000	Frontier Communications 8.75% 15/5/2030	124,757	0.01
USD 220,000	Gartner 4.5% 1/7/2028	215,358	0.02
USD 58,000	Gates 6.875% 1/7/2029	59,442	0.01
USD 22,000	GCI 4.75% 15/10/2028	20,866	0.00
USD 51,000	Gen Digital 6.75% 30/9/2027	51,906	0.00
USD 81,000	General Motors Financial 1.5% 10/6/2026	77,723	0.01
USD 201,000	General Motors Financial 2.35% 26/2/2027	191,987	0.02
USD 1,410,000	General Motors Financial 4% 6/10/2026	1,393,018	0.11
USD 11,000	Genesis Energy / Genesis Energy Finance 7.75% 1/2/2028	11,134	0.00
USD 76,000	Genesis Energy / Genesis Energy Finance 8.25% 15/1/2029	78,421	0.01
USD 91,000	Genesis Energy / Genesis Energy Finance 8.875% 15/4/2030	94,796	0.01
USD 1,284,000	Gilead Sciences Inc 4.8% 15/11/2029	1,294,809	0.10
USD 19,000	Glatfelter Corp 7.25% 15/11/2031	19,027	0.00
USD 117,000	Glencore Funding 3.875% 27/10/2027	114,407	0.01
USD 246,000	Glencore Funding 5.371% 4/4/2029	250,740	0.02
USD 77,000	Glencore Funding 5.4% 8/5/2028	78,411	0.01
USD 1,706,000	Glencore Funding 6.125% 6/10/2028	1,777,941	0.14
USD 2,357,000	Glencore Funding LLC 1.625% 27/4/2026*	2,278,569	0.18
USD 3,476,000	Glencore Funding LLC 4% 27/3/2027	3,431,989	0.27
USD 36,000	Global Net Lease / Global Net Lease Operating Partnership 3.75% 15/12/2027	34,049	0.00
USD 1,082,000	Global Payments 4.8% 1/4/2026	1,083,085	0.08
USD 1,150,000	GLP Capital / GLP Financing II 5.3% 15/1/2029	1,154,361	0.09
USD 1,724,000	GLP Capital / GLP Financing II 5.375% 15/4/2026	1,730,491	0.14
USD 3,563,000	Goldman Sachs 1.948% 21/10/2027	3,411,882	0.27
USD 5,797,000	Goldman Sachs 2.64% 24/2/2028	5,578,746	0.43
EUR 601,000	Goldman Sachs 2.875% 3/6/2026	628,855	0.05
USD 4,594,000	Goldman Sachs 3.691% 5/6/2028	4,494,594	0.35
USD 1,666,000	Goldman Sachs 4.482% 23/8/2028	1,658,375	0.13
USD 2,506,000	Goldman Sachs 5.049% 23/7/2030	2,523,453	0.20
USD 618,000	Goldman Sachs 5.755% 15/5/2026	619,260	0.05
USD 261,000	Goldman Sachs Bank USA 5.283% 18/3/2027	262,810	0.02
USD 141,000	Goldman Sachs Bank USA 5.414% 21/5/2027	142,587	0.01
USD 1,310,000	Goldman Sachs Group Inc 5.207% 28/1/2031	1,325,654	0.10
USD 564,673	GoodLeap Sustainable Home Solutions Trust 2021-4 1.93% 20/7/2048	443,865	0.03
USD 191,921	GoodLeap Sustainable Home Solutions Trust 2021-5 2.31% 20/10/2048	156,784	0.01
USD 8,000	Goodyear Tire & Rubber 5.25% 30/4/2031	7,439	0.00
USD 2,748,129	Government National Mortgage Association 0.645% 16/2/2053	41,412	0.00
USD 1,096,461	Government National Mortgage Association 1.5% 20/6/2050	870,203	0.07
USD 1,087,333	Government National Mortgage Association 3% 20/7/2045	1,047,889	0.08
USD 565,587	Government National Mortgage Association 3% 20/3/2047	523,115	0.04
USD 56,000	Graphic Packaging International 3.5% 15/3/2028	53,107	0.00
USD 91,000	Gray Television 10.5% 15/7/2029	94,120	0.01
USD 1,016,891	GS Mortgage Trust 2011-GC5 5.125% 10/8/2044	977,445	0.08
USD 70,984	GS Mortgage Trust 2014-GC24 3.931% 10/9/2047	70,776	0.01
USD 2,330,000	GS Mortgage Trust 2015-GC32 3.764% 10/7/2048	2,318,505	0.18
USD 661,196	GS Mortgage Trust 2016-GS3 2.777% 10/10/2049	654,199	0.05
USD 22,000	Gulfport Energy Operating Corp., 144A 6.75% 1/9/2029	22,455	0.00
USD 29,000	GYP III 4.625% 1/5/2029	27,736	0.00
USD 32,000	HAH Group Holding Co LLC 9.75% 1/10/2031	30,786	0.00
USD 19,000	Hanesbrands 4.875% 15/5/2026	19,041	0.00
USD 2,000	Hanesbrands 9% 15/2/2031	2,132	0.00
USD 35,000	HAT I / HAT II 3.375% 15/6/2026	33,954	0.00

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 20,000	HAT I / HAT II 8% 15/6/2027	20,889	0.00
USD 2,976,000	HCA 4.125% 15/6/2029	2,889,212	0.22
USD 864,000	HCA 5.25% 15/6/2026	867,536	0.07
USD 593,000	HCA 5.375% 1/9/2026	597,007	0.05
USD 2,603,000	HCA 5.625% 1/9/2028	2,659,632	0.21
USD 2,467,000	HCA 5.875% 15/2/2026	2,477,791	0.19
USD 130,000	HCA Inc 5% 1/3/2028	130,999	0.01
USD 220,000	HCA Inc 5.25% 1/3/2030	222,718	0.02
USD 74,000	HealthEquity 4.5% 1/10/2029	70,036	0.01
USD 61,000	Herc 5.5% 15/7/2027	60,722	0.01
USD 73,000	Herc 6.625% 15/6/2029	73,821	0.01
USD 17,000	Hertz Corp 12.625% 15/7/2029	17,958	0.00
USD 27,000	Hess Midstream Operations 6.5% 1/6/2029	27,628	0.00
USD 123,000	Hilcorp Energy I / Hilcorp Finance 5.75% 1/2/2029	120,468	0.02
USD 99,000	Hilcorp Energy I / Hilcorp Finance 6% 15/4/2030	95,538	0.01
USD 15,000	Hilcorp Energy I / Hilcorp Finance 6.25% 1/11/2028	14,987	0.00
USD 5,000	Hilton Domestic Operating 4.875% 15/1/2030	4,878	0.00
USD 1,100,000	Honeywell International Inc 4.7% 1/2/2030	1,103,328	0.09
USD 55,000	Howard Hughes 5.375% 1/8/2028	53,477	0.00
USD 52,000	Howard Midstream Energy Partners 8.875% 15/7/2028	54,900	0.00
USD 310,000	HPS Corporate Lending Fund 5.45% 14/1/2028	310,601	0.02
USD 595,000	HUB International 7.25% 15/6/2030	614,551	0.05
USD 400,000	Humana Inc 5.75% 1/3/2028	411,082	0.03
USD 16,000	Icahn Enterprises / Icahn Enterprises Finance 4.375% 1/2/2029	13,767	0.00
USD 124,000	Icahn Enterprises / Icahn Enterprises Finance 5.25% 15/5/2027	120,531	0.01
USD 23,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 9.75% 15/1/2029	23,493	0.00
USD 69,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 10% 15/11/2029	70,195	0.01
USD 78,000	Imola Merger 4.75% 15/5/2029	75,094	0.01
USD 950,000	Intel Corp 5.125% 10/2/2030	957,308	0.07
USD 58,000	Iron Mountain 5.25% 15/7/2030	56,002	0.01
USD 158,000	Iron Mountain 7% 15/2/2029	162,774	0.01
USD 85,000	ITT 6.5% 1/8/2029	81,271	0.01
USD 562,020	JP Morgan Mortgage Trust 2014-2 3% 25/6/2029	549,495	0.04
USD 785,212	JPMBB Commercial Mortgage Trust 2015-C33 3.504% 15/12/2048	780,208	0.06
USD 118,000	JPMorgan Chase 1.47% 22/9/2027	112,564	0.01
USD 4,310,000	JPMorgan Chase 2.083% 22/4/2026	4,294,066	0.33
USD 4,784,000	JPMorgan Chase 4.979% 22/7/2028	4,820,425	0.37
USD 2,177,000	JPMorgan Chase 4.995% 22/7/2030	2,198,023	0.17
USD 2,440,000	JPMorgan Chase 5.571% 22/4/2028	2,485,304	0.19
USD 3,846,000	JPMorgan Chase 6.07% 22/10/2027	3,938,297	0.31
USD 3,480,000	JPMorgan Chase & Co 1.045% 19/11/2026	3,394,153	0.26
USD 2,290,000	JPMorgan Chase & Co 4.505% 22/10/2028	2,282,122	0.18
USD 6,794,000	JPMorgan Chase & Co 4.915% 24/1/2029	6,845,302	0.53
USD 1,485,000	JPMorgan Chase & Co 5.14% 24/1/2031	1,506,367	0.12
USD 90,000	K Hovnanian Enterprises 11.75% 30/9/2029	97,713	0.01
USD 243,000	Kaiser Aluminum 4.625% 1/3/2028	234,032	0.02
USD 29,000	Kaiser Aluminum Corp 4.5% 1/6/2031	26,345	0.00
USD 6,000	KBR 4.75% 30/9/2028	5,763	0.00
USD 13,000	KeHE Distributors LLC / KeHE Finance Corp / NextWave Distribution Inc 9% 15/2/2029	13,509	0.00
USD 635,000	KeyCorp 5.121% 4/4/2031	637,615	0.05
USD 78,000	Kimmeridge Texas Gas LLC 8.5% 15/2/2030	79,718	0.01
USD 9,000	Kinetik 6.625% 15/12/2028	9,215	0.00
USD 94,000	Kodiak Gas Services 7.25% 15/2/2029	97,074	0.01
USD 46,000	Korn Ferry 4.625% 15/12/2027	44,955	0.00
USD 7,000	Kronos Acquisition 8.25% 30/6/2031	6,590	0.00
USD 17,000	LABL 5.875% 1/11/2028	15,047	0.00
USD 74,000	LABL 9.5% 1/11/2028	71,420	0.01
USD 53,000	LABL Inc 8.625% 1/10/2031	47,978	0.00
USD 54,000	Ladder Capital Finance LLLP / Ladder Capital Finance 4.25% 1/2/2027	52,628	0.00
USD 4,000	Ladder Capital Finance LLLP / Ladder Capital Finance 5.25% 1/10/2025	3,997	0.00
USD 39,000	Ladder Capital Finance LLLP / Ladder Capital Finance 7% 15/7/2031	40,500	0.00
USD 80,000	Lamb Weston 4.125% 31/1/2030	74,702	0.00
USD 75,000	Lamb Weston 4.875% 15/5/2028	73,583	0.01
USD 138,000	LCM Investments II 4.875% 1/5/2029	131,653	0.01
USD 33,000	Level 3 Financing 4.875% 15/6/2029	28,710	0.00
USD 183,301	Level 3 Financing 10.5% 15/4/2029	205,757	0.02
USD 119,000	Level 3 Financing 10.5% 15/5/2030	130,008	0.01

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 122,939	Level 3 Financing 11% 15/11/2029	139,442	0.01
USD 60,559	Level 3 Financing Inc 10.75% 15/12/2030	67,711	0.01
USD 30,000	Levi Strauss 3.5% 1/3/2031	26,787	0.00
USD 11,000	LGI Homes 8.75% 15/12/2028	11,625	0.00
USD 44,000	LifePoint Health 9.875% 15/8/2030	47,255	0.00
USD 158,000	LifePoint Health 11% 15/10/2030	174,422	0.01
USD 70,000	LifePoint Health Inc 8.375% 15/2/2032	71,139	0.01
USD 21,000	Light & Wonder International 7.5% 1/9/2031	21,928	0.00
USD 36,000	Lindblad Expeditions 6.75% 15/2/2027	36,229	0.00
USD 15,000	Lindblad Expeditions 9% 15/5/2028	15,818	0.00
USD 21,000	Lions Gate Capital 1 5.5% 15/4/2029	19,382	0.00
USD 21,000	Live Nation Entertainment 3.75% 15/1/2028	20,113	0.00
USD 76,000	Live Nation Entertainment 4.75% 15/10/2027	74,151	0.00
USD 14,389	Lumen Technologies 4.125% 15/4/2029	13,199	0.00
USD 14,390	Lumen Technologies 4.125% 15/4/2030	12,959	0.00
USD 19,000	Manitowoc Co Inc 9.25% 1/10/2031	20,026	0.00
USD 485,000	Maricopa County Industrial Development Authority 7.375% 1/10/2029	498,792	0.04
USD 750,000	Massachusetts Educational Financing Authority 6.352% 1/7/2049	783,765	0.06
USD 29,000	Matador Resources 6.875% 15/4/2028	29,625	0.00
USD 5,000	Match II 3.625% 1/10/2031	4,327	0.00
USD 133,000	Match II 4.625% 1/6/2028	128,314	0.01
USD 20,000	Mativ Holdings Inc 8% 1/10/2029	18,553	0.00
USD 460,000	Mauser Packaging Solutions 7.875% 15/4/2027	467,883	0.04
USD 172,000	Medline Borrower 3.875% 1/4/2029	161,401	0.01
USD 218,000	Medline Borrower 5.25% 1/10/2029	211,728	0.02
USD 69,000	Medline Borrower/Medline Co-Issuer 6.25% 1/4/2029	70,124	0.01
USD 240,000	Merlin Entertainments US 7.375% 15/2/2031	236,622	0.02
USD 56,000	MGM Resorts International 6.125% 15/9/2029	56,318	0.01
USD 843,000	Microchip Technology 5.05% 15/3/2029	850,033	0.07
USD 42,000	Molina Healthcare 4.375% 15/6/2028	40,248	0.00
EUR 1,934,000	Morgan Stanley 0.406% 29/10/2027	1,942,041	0.15
USD 1,142,000	Morgan Stanley 3.125% 27/7/2026	1,121,657	0.09
USD 4,022,000	Morgan Stanley 5.042% 19/7/2030	4,054,714	0.32
USD 2,700,000	Morgan Stanley 5.23% 15/1/2031	2,740,352	0.21
USD 1,795,000	Morgan Stanley 6.296% 18/10/2028	1,865,056	0.15
USD 2,950,000	Morgan Stanley Bank 4.968% 14/7/2028	2,972,257	0.23
USD 4,230,000	Morgan Stanley Bank NA 4.447% 15/10/2027	4,221,704	0.33
USD 780,000	Morgan Stanley Bank NA 5.016% 12/1/2029	786,997	0.06
USD 2,156,584	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C25 3.372% 15/10/2048	2,143,787	0.17
USD 4,189,500	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C25 3.635% 15/10/2048	4,154,347	0.32
USD 4,478,655	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C26 3.252% 15/10/2048	4,463,780	0.35
USD 668,874	Morgan Stanley Bank of America Merrill Lynch Trust 2016-C30 2.729% 15/9/2049	662,988	0.05
USD 3,000,000	Morgan Stanley Bank of America Merrill Lynch Trust 2016-C31 3.102% 15/11/2049	2,893,611	0.22
USD 13,000	Moss Creek Resources 8.25% 1/9/2031	13,099	0.00
USD 81,000	Motorola Solutions Inc 4.6% 23/2/2028	80,966	0.01
USD 786,000	MPLX 4% 15/3/2028	770,870	0.06
USD 474,000	MPLX 4.25% 1/12/2027	468,655	0.04
USD 2,668,000	MPLX 4.875% 1/6/2025	2,667,200	0.21
USD 110,000	MPT Operating Partnership LP / MPT Finance Corp 8.5% 15/2/2032	112,590	0.01
USD 21,000	Mueller Water Products 4% 15/6/2029	19,789	0.00
USD 59,000	Nabors Industries 7.375% 15/5/2027	59,157	0.00
USD 11,000	Nabors Industries 9.125% 31/1/2030	11,228	0.00
USD 406,000	National Rural Utilities Cooperative Finance Corp 4.75% 7/2/2028	409,547	0.03
USD 172,000	Nationstar Mortgage 5% 1/2/2026*	171,461	0.01
USD 137,000	Nationstar Mortgage 5.125% 15/12/2030	129,650	0.01
USD 46,000	Nationstar Mortgage 6% 15/1/2027	45,894	0.00
USD 105,000	Nationstar Mortgage 6.5% 1/8/2029	105,742	0.01
USD 45,000	Navient 6.75% 15/6/2026	45,597	0.00
USD 55,000	Navient 9.375% 25/7/2030	59,996	0.00
USD 2,000,000	Navient Private Education Loan Trust 2020-A 3.16% 15/11/2068	1,767,941	0.14

*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 265,251	Navient Private Education Loan Trust 2020-A 5.326% 15/11/2068	265,003	0.02
USD 193,127	Navient Private Education Refi Loan Trust 2019-D 3.01% 15/12/2059	186,723	0.01
USD 71,449	Navient Student Loan Trust 2018-EA 4% 15/12/2059	71,130	0.01
USD 6,000	NCR Atleos 9.5% 1/4/2029	6,546	0.00
USD 108,000	Neptune Bidco US 9.29% 15/4/2029	96,831	0.01
USD 950,000	Netflix I 4.875% 15/06/30 4.875% 15/6/2030	959,289	0.07
USD 33,000	New Enterprise Stone & Lime 5.25% 15/7/2028	32,401	0.00
USD 25,000	New Home 9.25% 1/10/2029	25,971	0.00
USD 246,358	New Residential Mortgage Loan Trust 2016-3 3.25% 25/9/2056	230,547	0.02
USD 1,183,169	New Residential Mortgage Loan Trust 2018-1 4% 25/12/2057	1,142,455	0.09
USD 1,246,000	Newell Brands 5.7% 1/4/2026	1,246,565	0.10
USD 274,000	NextEra Energy Capital 1.9% 15/6/2028	251,801	0.02
USD 58,000	NextEra Energy Capital 3.55% 1/5/2027	56,828	0.00
USD 1,411,000	NextEra Energy Capital 5.749% 1/9/2025	1,417,817	0.11
USD 880,000	NextEra Energy Capital Holdings Inc 4.85% 4/2/2028	887,379	0.07
USD 37,000	NextEra Energy Operating Partners 7.25% 15/1/2029	36,913	0.00
USD 67,205	NFE Financing LLC 12% 15/11/2029	66,571	0.01
USD 316,000	NGL Energy Operating / NGL Energy Finance 8.125% 15/2/2029	322,067	0.03
USD 195,000	NiSource 5.25% 30/3/2028	198,137	0.02
USD 11,000	Noble Finance II 8% 15/4/2030	11,118	0.00
USD 253,000	Norfolk Southern 2.9% 15/6/2026	248,407	0.02
USD 105,000	Northern Oil & Gas 8.125% 1/3/2028	106,566	0.01
USD 5,000	Northern Oil & Gas 8.75% 15/6/2031	5,218	0.00
USD 239,000	Novelis 3.25% 15/11/2026	232,393	0.02
USD 113,000	Novelis 4.75% 30/1/2030	107,068	0.01
USD 21,000	Novelis Corp 3.25% 15/11/2026	20,419	0.00
USD 8,000	NRG Energy 5.75% 15/1/2028	8,024	0.00
USD 830,000	NRG Energy Inc 2.45% 2/12/2027	776,627	0.06
USD 11,000	NuStar Logistics 5.75% 1/10/2025	11,008	0.00
USD 685,000	Oaktree Specialty Lending Corp 6.34% 27/2/2030	689,401	0.05
USD 441,000	Occidental Petroleum 5% 1/8/2027	442,402	0.04
USD 8,000	Oceaneering International 6% 1/2/2028	7,920	0.00
USD 300,000	Olympus Water US 9.75% 15/11/2028	316,144	0.02
USD 1,418,000	Oncor Electric Delivery Co LLC 4.65% 1/11/2029	1,417,484	0.11
USD 5,000	OneMain Finance 4% 15/9/2030	4,506	0.00
USD 59,000	OneMain Finance 6.625% 15/1/2028	60,083	0.01
USD 27,000	OneMain Finance 7.125% 15/3/2026	27,554	0.00
USD 93,000	OneMain Finance 7.5% 15/5/2031	96,897	0.01
USD 37,000	OneMain Finance 7.875% 15/3/2030	38,989	0.00
USD 48,000	OneMain Finance 9% 15/1/2029	50,728	0.00
USD 40,000	OneMain Finance Corp 6.625% 15/5/2029	40,792	0.00
USD 987,000	OneMain Financial Issuance Trust 2019-2 3.14% 14/10/2036	953,707	0.07
USD 41,000	OneSky Flight LLC 8.875% 15/12/2029	42,587	0.00
USD 688,000	Oracle 2.65% 15/7/2026	670,939	0.05
USD 3,065,000	Oracle Corp 1.65% 25/3/2026	2,974,673	0.23
USD 92,000	Outfront Media Capital / Outfront Media Capital 4.25% 15/1/2029	86,510	0.01
USD 42,000	Outfront Media Capital / Outfront Media Capital 4.625% 15/3/2030	39,298	0.00
USD 7,000	Outfront Media Capital / Outfront Media Capital 5% 15/8/2027	6,864	0.00
USD 100,000	Pacific Gas and Electric 3.3% 1/12/2027	95,236	0.01
USD 492,000	Pacific Gas and Electric 3.45% 1/7/2025	489,272	0.04
USD 2,710,000	Pacific Gas and Electric 5.55% 15/5/2029	2,749,221	0.21
USD 305,000	Pacific Gas and Electric Co 2.1% 1/8/2027	284,686	0.02
USD 440,000	Pacific Gas and Electric Co 4.65% 1/8/2028	433,575	0.03
USD 2,220,000	Pacific Gas and Electric Co 5.365% 4/9/2025	2,218,723	0.17
USD 414,000	Panther Escrow Issuer 7.125% 1/6/2031	425,658	0.03
USD 36,000	Park Intermediate / PK Domestic Property / PK Finance Co-Issuer 7% 1/2/2030	36,857	0.00
USD 61,000	Pattern Energy Operations / Pattern Energy Operations 4.5% 15/8/2028	57,803	0.00
USD 17,000	PBF / PBF Finance 7.875% 15/9/2030	16,367	0.00
USD 535,000	PeaceHealth Obligated 1.375% 15/11/2025	522,068	0.04
USD 17,000	Pebblebrook Hotel LP / PEB Finance Corp 6.375% 15/10/2029	17,068	0.00
USD 56,000	PennyMac Financial Services 7.125% 15/11/2030	57,184	0.00
USD 26,000	PennyMac Financial Services 7.875% 15/12/2029	27,219	0.00
USD 90,000	Penske Truck Leasing / PTL Finance 4% 15/7/2025	89,718	0.01

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,000	Performance Food 4.25% 1/8/2029	1,888	0.00
USD 56,000	Performance Food 5.5% 15/10/2027	55,786	0.00
USD 39,000	Permian Resources Operating 8% 15/4/2027	39,987	0.00
USD 38,000	Permian Resources Operating 9.875% 15/7/2031	41,892	0.00
USD 1,136,000	PG&E 5.25% 1/7/2030	1,091,240	0.08
USD 6,000	Playtika 4.25% 15/3/2029	5,453	0.00
USD 123,000	Post 4.5% 15/9/2031	112,235	0.01
USD 20,000	Prairie Acquiror 9% 1/8/2029	20,706	0.00
USD 33,000	Prime Healthcare Services Inc 9.375% 1/9/2029	31,160	0.00
USD 65,000	Prime Security Services Borrower / Prime Finance 5.75% 15/4/2026	65,324	0.01
USD 69,000	Prime Security Services Borrower / Prime Finance 6.25% 15/1/2028	69,120	0.01
USD 215,000	QUALCOMM 3.25% 20/5/2027	210,287	0.02
USD 159,000	Quikrete Holdings Inc 6.375% 1/3/2032	161,087	0.01
USD 15,000	Raising Cane's Restaurants 9.375% 1/5/2029	16,031	0.00
USD 19,000	Rand Parent 8.5% 15/2/2030	19,539	0.00
USD 57,000	Raven Acquisition Holdings LLC 6.875% 15/11/2031	56,345	0.01
USD 231,000	Realty Income 0.75% 15/3/2026	222,177	0.02
USD 381,000	Realty Income 3.25% 15/6/2029	360,580	0.03
USD 1,335,000	Realty Income 3.875% 15/4/2025	1,333,692	0.10
USD 130,000	Realty Income 5.05% 13/1/2026	129,890	0.01
USD 126,000	RHP Hotel Properties / RHP Finance 4.5% 15/2/2029	120,771	0.02
USD 20,000	RHP Hotel Properties / RHP Finance 4.75% 15/10/2027	19,589	0.00
USD 38,000	RHP Hotel Properties / RHP Finance 7.25% 15/7/2028	39,392	0.00
USD 42,000	RLJ Lodging Trust 3.75% 1/7/2026	41,255	0.00
USD 85,000	Rocket Mortgage / Rocket Mortgage Co-Issuer 2.875% 15/10/2026	81,685	0.00
USD 16,000	Rockies Express Pipeline 4.95% 15/7/2029	15,408	0.00
USD 116,000	RR Donnelley & Sons 9.5% 1/8/2029*	119,248	0.01
USD 11,000	Ryan Specialty 4.375% 1/2/2030	10,471	0.00
USD 105,000	Ryder System 1.75% 1/9/2026	100,717	0.01
USD 1,871,000	Ryder System 2.85% 1/3/2027	1,807,742	0.14
USD 100,000	Ryder System 2.9% 1/12/2026	97,108	0.01
USD 82,000	Ryder System Inc 4.9% 1/12/2029	82,293	0.01
USD 12,000	S&S Holdings LLC 8.375% 1/10/2031	11,978	0.00
USD 2,075,000	Sabine Pass Liquefaction 4.2% 15/3/2028	2,047,237	0.16
USD 3,262,000	Sabine Pass Liquefaction 5% 15/3/2027	3,277,030	0.25
USD 800,000	Sabine Pass Liquefaction 5.625% 1/3/2025	800,000	0.06
USD 49,000	Sabre GLBL 8.625% 1/6/2027	50,482	0.00
USD 42,000	Sabre GLBL Inc 10.75% 15/11/2029	44,949	0.00
USD 63,000	SBA Communications 3.125% 1/2/2029	57,744	0.01
USD 38,000	Scientific Games/Scientific Games US FinCo 6.625% 1/3/2030	37,361	0.00
USD 5,000	Scotts Miracle-Gro 4.5% 15/10/2029	4,716	0.00
USD 47,000	Sealed Air 4% 1/12/2027	45,496	0.00
USD 3,000	Sealed Air 5% 15/4/2029	2,922	0.00
USD 8,000	Sealed Air Corp/Sealed Air US 6.125% 1/2/2028	8,081	0.00
USD 900,000	Sempra 3.3% 1/4/2025	898,638	0.07
USD 134,000	Sempra 3.4% 1/2/2028	129,246	0.01
USD 51,000	Sensata Technologies 3.75% 15/2/2031	45,240	0.00
USD 125,000	Sensata Technologies 4.375% 15/2/2030	116,811	0.01
USD 66,604	Sequoia Mortgage Trust 2017-CH1 3.5% 25/8/2047	61,192	0.01
USD 2,000	Service International 3.375% 15/8/2030	1,795	0.00
USD 46,000	Service International 4% 15/5/2031	41,901	0.00
USD 223,000	Service Properties Trust 8.625% 15/11/2031	238,621	0.02
USD 727,650	Sesac Finance 5.216% 25/7/2049	722,975	0.06
USD 25,000	Sirius XM Radio 3.125% 1/9/2026	24,284	0.00
USD 9,000	Sirius XM Radio 4% 15/7/2028	8,458	0.00
USD 118,000	Sirius XM Radio 5% 1/8/2027	116,406	0.01
USD 62,000	Sitio Royalties Operating Partnership / Sitio Finance 7.875% 1/11/2028	64,830	0.00
USD 78,000	Six Flags Entertainment 5.5% 15/4/2027	77,748	0.01
USD 13,000	Six Flags Theme Parks 7% 1/7/2025	13,031	0.00
USD 26,000	SLM 3.125% 2/11/2026	25,046	0.00
USD 7,000	SLM Corp 6.5% 31/1/2030	7,197	0.00
USD 2,927,216	SLM Private Credit Student Loan Trust 2005-A 4.93% 15/12/2038	2,873,673	0.22
USD 2,174,819	SLM Private Credit Student Loan Trust 2005-B 4.95% 15/6/2039	2,123,336	0.16
USD 2,378,250	SLM Private Credit Student Loan Trust 2006-A 4.91% 15/6/2039	2,310,291	0.18
USD 1,261,175	SLM Private Credit Student Loan Trust 2006-B 4.89% 15/12/2039	1,231,367	0.10
USD 555,780	SLM Private Credit Student Loan Trust 2007-A 4.86% 16/12/2041	550,181	0.04

*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 2,742,657	SLM Private Education Loan Trust 2010-C 9.176% 15/10/2041	2,886,360	0.22
USD 556,485	SLM Student Loan Trust 2013-4 5.016% 25/6/2043	551,962	0.04
USD 10,000	SM Energy 6.5% 15/7/2028	10,024	0.00
USD 44,000	SM Energy 6.75% 15/9/2026	44,046	0.00
USD 234,997	SMB Private Education Loan Trust 2017-A 5.326% 15/9/2034	235,150	0.02
USD 236,213	SMB Private Education Loan Trust 2017-B 5.176% 15/10/2035	235,703	0.02
USD 109,584	SMB Private Education Loan Trust 2019-A 3.44% 15/7/2036	107,663	0.01
USD 261,677	SMB Private Education Loan Trust 2020-A 5.258% 15/9/2037	261,664	0.02
USD 2,497,721	SMB Private Education Loan Trust 2020-PTB 1.6% 15/9/2054	2,335,910	0.18
USD 750,957	SMB Private Education Loan Trust 2021-A 2.31% 15/1/2053	728,138	0.06
USD 979,960	SMB Private Education Loan Trust 2021-A 5.158% 15/1/2053	975,009	0.08
USD 1,734,727	SMB Private Education Loan Trust 2021-C 1.39% 15/1/2053	1,570,635	0.12
USD 3,170,947	SMB Private Education Loan Trust 2022-B 5.789% 16/2/2055	3,220,129	0.25
USD 1,442,959	SMB Private Education Loan Trust 2022-C 4.48% 16/5/2050	1,425,673	0.11
USD 1,387,114	SMB Private Education Loan Trust 2022-C 6.189% 16/5/2050	1,410,313	0.11
USD 7,316,099	SMB Private Education Loan Trust 2022-D 6.139% 15/10/2058	7,467,384	0.58
USD 299,000	Smyrna Ready Mix Concrete 6% 1/11/2028	296,269	0.03
USD 32,000	Smyrna Ready Mix Concrete 8.875% 15/11/2031	34,416	0.00
USD 341,201	SoFi Professional Loan Program 2017-D 2.65% 25/9/2040	335,789	0.03
USD 213,381	SoFi Professional Loan Program 2017-F 2.84% 25/1/2041	211,384	0.02
USD 350,708	Sofi Professional Loan Program 2018-B Trust 3.34% 25/8/2047	348,130	0.03
USD 589,655	Sofi Professional Loan Program 2018-C Trust 3.59% 25/1/2048	582,654	0.04
USD 548,078	Sofi Professional Loan Program 2018-D Trust 3.6% 25/2/2048	541,151	0.04
USD 34,000	Sotera Health 7.375% 1/6/2031	34,962	0.00
USD 200,000	Sotheby's 7.375% 15/10/2027	199,047	0.02
USD 14,087	Soundview Home Loan Trust 2003-2 5.734% 25/11/2033	14,578	0.00
USD 83,000	Southern California Edison 5.3% 1/3/2028	83,740	0.01
USD 240,000	Southern California Edison 5.65% 1/10/2028	244,892	0.02
USD 267,000	Southern California Edison 5.85% 1/11/2027	272,612	0.02
USD 819,000	Southern Co 3.25% 1/7/2026	805,586	0.06
USD 1,172,000	Southern Co 5.5% 15/3/2029	1,207,231	0.09
USD 827,000	Southern Co/The 4.85% 15/6/2028	834,816	0.07
USD 545,000	Spectra Energy Partners 3.5% 15/3/2025	544,579	0.04
USD 4,000	Spectrum Brands 3.875% 15/3/2031	3,437	0.00
USD 55,000	Spirit AeroSystems 9.375% 30/11/2029	59,165	0.00
USD 62,000	Spirit AeroSystems 9.75% 15/11/2030	68,654	0.01
USD 194,000	SS&C Technologies 5.5% 30/9/2027	193,170	0.02
USD 19,000	Standard Industries 3.375% 15/1/2031	16,626	0.00
USD 65,000	Standard Industries 4.375% 15/7/2030	60,776	0.01
USD 52,000	Standard Industries 4.75% 15/1/2028	50,873	0.00
USD 110,000	Standard Industries 5% 15/2/2027	109,081	0.01
USD 24,000	Staples 10.75% 1/9/2029	23,088	0.00
USD 53,000	Star 8.75% 1/8/2031	51,288	0.00
USD 179,000	Star Parent 9% 1/10/2030	187,568	0.01
USD 11,000	Starwood Property Trust 4.375% 15/1/2027	10,740	0.00
USD 17,000	Starwood Property Trust 7.25% 1/4/2029	17,711	0.00
USD 11,000	Starwood Property Trust Inc 6% 15/4/2030	10,964	0.00
USD 20,000	Starwood Property Trust Inc 6.5% 1/7/2030	20,251	0.00
USD 128,000	Station Casinos 4.5% 15/2/2028	123,710	0.01
USD 12,000	STL 8.75% 15/2/2029	12,682	0.00
USD 14,000	Stonepeak Nile Parent LLC 7.25% 15/3/2032	14,420	0.00
USD 17,000	Summit Midstream 8.625% 31/10/2029	17,888	0.00
USD 355,000	Synchrony Financial 5.935% 2/8/2030	362,219	0.03
USD 24,000	Tallgrass Energy Partners / Tallgrass Energy Finance 5.5% 15/1/2028	23,566	0.00
USD 17,000	Tallgrass Energy Partners / Tallgrass Energy Finance 6% 1/9/2031	16,412	0.00
USD 101,000	Tallgrass Energy Partners / Tallgrass Energy Finance 7.375% 15/2/2029	103,205	0.01
USD 13,000	Talos Production 9% 1/2/2029	13,446	0.00
USD 17,000	Talos Production 9.375% 1/2/2031	17,471	0.00
USD 2,095,000	Targa Resources 5.2% 1/7/2027	2,118,370	0.17
USD 1,247,000	Targa Resources 6.15% 1/3/2029	1,305,693	0.10
USD 796,000	Targa Resources Partners / Targa Resources Partners Finance 5% 15/1/2028	796,333	0.06
USD 4,000	TEGNA 4.75% 15/3/2026	3,973	0.00
USD 72,000	Teleflex 4.25% 1/6/2028	69,077	0.01

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 80,000	Tempur Sealy International 4% 15/4/2029	74,711	0.01
USD 30,000	Tenet Healthcare 6.125% 15/6/2030	30,159	0.00
USD 78,000	Tenet Healthcare 6.75% 15/5/2031	79,610	0.01
USD 61,000	Tenneco 8% 17/11/2028	60,641	0.01
USD 1,074,375	Texas Electric Market Stabilization Funding N 4.265% 1/8/2034	1,059,877	0.08
USD 12,000	TGNR Intermediate 5.5% 15/10/2029	11,461	0.00
USD 400,000	TK Elevator US Newco 5.25% 15/7/2027	396,228	0.03
USD 987,000	T-Mobile USA 1.5% 15/2/2026	958,733	0.07
USD 209,000	T-Mobile USA 3.5% 15/4/2025	208,692	0.02
USD 1,857,000	T-Mobile USA 3.75% 15/4/2027	1,826,632	0.14
USD 1,195,000	T-Mobile USA 3.875% 15/4/2030	1,143,907	0.09
USD 3,000,000	T-Mobile USA 4.75% 1/2/2028	3,004,890	0.23
USD 1,577,000	T-Mobile USA 4.95% 15/3/2028	1,591,870	0.12
USD 1,685,000	T-Mobile USA Inc 3.375% 15/4/2029	1,597,233	0.12
USD 93,000	Triumph 9% 15/3/2028	98,214	0.01
USD 510,000	Truist Financial 5.435% 24/1/2030	520,064	0.04
USD 1,071,000	Truist Financial 6.047% 8/6/2027	1,089,818	0.09
USD 89,000	Twilio 3.625% 15/3/2029	83,205	0.00
USD 18,000	Twilio 3.875% 15/3/2031	16,411	0.00
USD 1,176,000	Uber Technologies Inc 4.3% 15/1/2030	1,156,161	0.09
USD 3,094,251	UBS Commercial Mortgage Trust 2017-C2 3.225% 15/8/2050	2,995,458	0.23
USD 4,151,000	UBS Commercial Mortgage Trust 2017-C5 3.212% 15/11/2050	4,003,554	0.31
USD 487,000	UKG 6.875% 1/2/2031	499,974	0.04
USD 173,000	United Airlines 4.625% 15/4/2029	166,878	0.01
USD 519,982	United Airlines 2020-1 Class A Pass Through Trust 5.875% 15/10/2027	528,699	0.04
USD 84,480	United Airlines 2020-1 Class B Pass Through Trust 4.875% 15/1/2026	84,137	0.01
USD 40,000,000	United States Treasury Note/Bond 0.5% 28/2/2026*	38,576,868	2.99
USD 20,000,000	United States Treasury Note/Bond 0.75% 30/4/2026	19,239,062	1.49
USD 10,400,000	United States Treasury Note/Bond 1.625% 15/5/2026	10,098,562	0.78
USD 10,850,000	United States Treasury Note/Bond 2.625% 31/1/2026*	10,699,753	0.83
USD 232,200,000	United States Treasury Note/Bond 4% 15/2/2026*	231,782,509	17.98
USD 22,000,000	United States Treasury Note/Bond 4% 15/12/2027*	21,992,266	1.71
USD 1,000,000	United States Treasury Note/Bond 4% 29/2/2028	999,434	0.08
USD 112,400,000	United States Treasury Note/Bond 4.25% 15/1/2028	113,098,110	8.78
USD 14,000,000	United States Treasury Note/Bond 4.625% 28/2/2026	14,056,694	1.09
USD 286,000	Uniti Group / Uniti Finance / CSL Capital 10.5% 15/2/2028	306,080	0.02
USD 167,000	Univision Communications 6.625% 1/6/2027	167,344	0.02
USD 90,000	Univision Communications 8% 15/8/2028	91,515	0.01
USD 69,000	Univision Communications 8.5% 31/7/2031	68,784	0.01
USD 44,000	US Acute Care Solutions 9.75% 15/5/2029	45,092	0.00
USD 42,000	US Foods 4.75% 15/2/2029	40,647	0.00
USD 3,000	USA Compression Partners / USA Compression Finance 6.875% 1/9/2027	3,019	0.00
USD 110,000	USA Compression Partners / USA Compression Finance 7.125% 15/3/2029	112,914	0.01
USD 66,000	UWM Holdings LLC 6.625% 1/2/2030	66,548	0.01
USD 373,000	Venture Global Calcasieu Pass 3.875% 15/8/2029	347,613	0.03
USD 72,000	Venture Global LNG 7% 15/1/2030	72,869	0.01
USD 103,000	Venture Global LNG 8.375% 1/6/2031	107,439	0.01
USD 458,000	Venture Global LNG 9.5% 1/2/2029	505,546	0.04
USD 20,000	Verde Purchaser LLC, 144A 10.5% 30/11/2030	21,725	0.00
USD 93,000	Vertiv 4.125% 15/11/2028	89,361	0.01
USD 2,611,000	VICI Properties 4.375% 15/5/2025	2,610,268	0.20
USD 1,361,000	VICI Properties 4.95% 15/2/2030	1,352,669	0.11
USD 275,000	VICI Properties / VICI Note 3.875% 15/2/2029	263,239	0.02
USD 875,000	VICI Properties / VICI Note 4.125% 15/8/2030	822,319	0.06
USD 2,065,000	VICI Properties / VICI Note 4.25% 1/12/2026	2,038,918	0.16
USD 7,159,000	VICI Properties / VICI Note 4.625% 15/6/2025	7,159,364	0.56
USD 1,764,000	VICI Properties / VICI Note 4.625% 1/12/2029	1,716,387	0.13
USD 745,000	VICI Properties / VICI Note 5.75% 1/2/2027	754,377	0.06
USD 655,000	VICI Properties LP 4.75% 15/2/2028	655,120	0.05
USD 5,425,000	Viper Energy 7.375% 1/11/2031	5,692,024	0.44
USD 41,000	Vistra Operations 5.625% 15/2/2027	40,986	0.00
USD 490,000	Vistra Operations Co LLC 5.05% 30/12/2026	491,854	0.04
USD 130,000	Vital Energy 9.75% 15/10/2030	136,607	0.01
USD 363,000	VMware Inc 3.9% 21/8/2027	356,006	0.03

*All or a portion of this security represents a security on loan.

The notes on pages 1129 to 1143 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 67,000	Wabash National 4.5% 15/10/2028	60,637	0.00
USD 16,000	Walgreens Boots Alliance Inc 8.125% 15/8/2029	16,192	0.00
USD 616,000	Wells Fargo 5.198% 23/1/2030	624,453	0.05
USD 3,641,000	Wells Fargo 5.574% 25/7/2029	3,732,392	0.29
USD 1,613,000	Wells Fargo 5.707% 22/4/2028	1,644,815	0.13
USD 213,000	Wells Fargo & Co 4.54% 15/8/2026	212,883	0.02
USD 1,635,000	Wells Fargo & Co 4.9% 24/1/2028	1,642,809	0.13
USD 1,773,000	Wells Fargo & Co 5.244% 24/1/2031	1,800,273	0.14
USD 853,588	Wells Fargo Commercial Mortgage Trust 2015-NXS1 3.148% 15/5/2048	850,416	0.07
USD 161,000	Welltower 4% 1/6/2025	160,656	0.01
USD 7,000	WESCO Distribution 7.25% 15/6/2028	7,128	0.00
USD 27,000	Wildfire Intermediate Holdings LLC 7.5% 15/10/2029	26,873	0.00
USD 22,000	William Carter 5.625% 15/3/2027	21,971	0.00
USD 649,000	Williams Cos Inc/The 3.75% 15/6/2027	636,182	0.05
USD 28,000	Williams Scotsman 6.625% 15/6/2029	28,550	0.00
USD 184,000	Windstream Escrow LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031	190,451	0.01
USD 3,000	Windstream Services LLC / Windstream Escrow Finance Corp 8.25% 1/10/2031	3,105	0.00
USD 81,000	Workday 3.5% 1/4/2027	79,297	0.01
USD 25,000	Workday Inc 3.5% 1/4/2027	24,474	0.00
USD 236,000	WR Grace 4.875% 15/6/2027	230,469	0.02
USD 147,000	WR Grace 5.625% 15/8/2029	135,151	0.01
USD 14,000	WR Grace 7.375% 1/3/2031	14,299	0.00
USD 149,000	Wynn Resorts Finance / Wynn Resorts Capital 5.125% 1/10/2029	145,210	0.01
USD 32,000	Wynn Resorts Finance / Wynn Resorts Capital 7.125% 15/2/2031	33,638	0.00
USD 17,000	XHR LP 6.625% 15/5/2030	17,265	0.00
USD 2,000	Yum! Brands 4.75% 15/1/2030	1,942	0.00
USD 210,000	Zayo 4% 1/3/2027	197,983	0.02
USD 58,000	ZoomInfo Technologies/ZoomInfo Finance 3.875% 1/2/2029	53,778	0.00
		1,043,698,088	80.93
Total Bonds		1,254,541,088	97.32
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,254,541,088	97.32
Total Portfolio		1,254,541,088	97.32
Other Net Assets		34,482,042	2.68
Total Net Assets (USD)		1,289,023,130	100.00

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	750,000	USD	470,452	ANZ	19/3/2025	(4,682)
CAD	23,723,000	USD	16,595,633	Bank of America	19/3/2025	(161,067)
EUR	552,000	USD	571,409	Barclays	19/3/2025	3,666
EUR	2,955,000	GBP	2,461,811	Barclays	19/3/2025	(24,116)
GBP	711,000	USD	881,613	Société Générale	19/3/2025	14,466
GBP	2,470,868	EUR	2,955,000	Barclays	19/3/2025	35,530
GBP	239,014	USD	291,627	JP Morgan	19/3/2025	9,605
USD	16,732,551	CAD	23,653,000	Royal Bank of Canada	19/3/2025	346,478
USD	1,874,635	AUD	2,939,000	HSBC Bank	19/3/2025	49,436
USD	12,688,990	AUD	19,963,000	BNY Mellon	19/3/2025	291,426
USD	65,410,086	GBP	51,666,000	UBS	19/3/2025	294,987
USD	38,549,504	EUR	36,570,318	UBS	19/3/2025	450,471
USD	2,567,879	EUR	2,434,049	Standard Chartered Bank	19/3/2025	32,082
USD	17,818,269	EUR	16,889,633	Toronto-Dominion	19/3/2025	222,615
USD	3,038,832	EUR	2,917,312	Deutsche Bank	19/3/2025	(431)
USD	1,143,178	GBP	929,000	State Street	19/3/2025	(27,648)
USD	169,857	EUR	161,000	Société Générale	19/3/2025	2,127

US Dollar Short Duration Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	897,082	GBP	722,000	BNY Mellon	19/3/2025	(12,860)
USD	2,659,048	EUR	2,535,000	BNY Mellon	19/3/2025	18,080
Net unrealised appreciation						1,540,165
CNH Hedged Share Class						
CNY	16,599,145	USD	2,273,655	BNY Mellon	14/3/2025	4,825
USD	631,386	CNY	4,593,962	BNY Mellon	14/3/2025	796
Net unrealised appreciation						5,621
EUR Hedged Share Class						
EUR	47,231,540	USD	48,824,905	BNY Mellon	14/3/2025	367,658
USD	1,941,970	EUR	1,850,792	BNY Mellon	14/3/2025	14,319
Net unrealised appreciation						381,977
SGD Hedged Share Class						
SGD	3,652,636	USD	2,701,713	BNY Mellon	14/3/2025	7,179
USD	85,022	SGD	114,467	BNY Mellon	14/3/2025	131
Net unrealised appreciation						7,310
Total net unrealised appreciation						1,935,073

Open Exchange Traded Futures Contracts as at 28 February 2025

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(132)	EUR	Euro BOBL	June 2025	(32,978)
12	EUR	Euro Bund	June 2025	5,621
41	EUR	Euro Schatz	June 2025	1,921
(73)	USD	US Long Bond (CBT)	June 2025	(152,844)
(134)	USD	US Treasury 10 Year Note (CBT)	June 2025	(126,833)
(95)	USD	US Ultra 10 Year Note	June 2025	(132,109)
(11)	USD	US Ultra Bond (CBT)	June 2025	(32,815)
2,471	USD	US Treasury 2 Year Note (CBT)	June 2025	2,171,944
(1,364)	USD	US Treasury 5 Year Note (CBT)	June 2025	(1,062,770)
Total				639,137

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 19,235,000	Fund receives default protection on CDX.NA.IG.43.V1; and pays Fixed 1%	Bank of America	20/12/2029	(7,544)	(418,498)
CDS	USD 2,770,000	Fund receives default protection on CDX.NA.HY.43; and pays Fixed 5%	Goldman Sachs	20/12/2029	20,820	(207,070)
IRS	USD 8,789,000	Fund receives Floating USD SOFR 1 Day; and pays Fixed 4.04078%	Bank of America	15/11/2034	(172,028)	(172,028)
Total					(158,752)	(797,596)

CDS: Credit Default Swaps
IRS: Interest Rate Swaps

US Flexible Equity Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	France		
223,604	LVMH Moet Hennessy Louis Vuitton SE ADR*	32,116,243	2.28
	Ireland		
450,569	Johnson Controls International	37,933,404	2.69
	Luxembourg		
57,994	Spotify Technology	34,250,676	2.43
	United States		
192,809	Advanced Micro Devices	19,313,678	1.38
172,538	Air Products and Chemicals*	54,351,195	3.86
226,535	Alphabet	38,223,251	2.71
496,407	Amazon.com	103,466,111	7.34
385,182	Boston Scientific	39,253,898	2.79
225,695	Broadcom	44,140,300	3.13
405,030	Cardinal Health	51,681,828	3.67
708,546	Ciena	54,033,718	3.84
140,608	ConocoPhillips	13,733,184	0.97
78,803	Elevance Health	31,133,489	2.21
40,117	Eli Lilly	36,265,768	2.57
251,635	Hess	37,148,875	2.64
238,180	Howmet Aerospace	32,051,883	2.28
106,731	Humana	28,435,273	2.02
315,143	Intercontinental Exchange	54,160,476	3.84
287,637	Marvell Technology	25,618,389	1.82
148,301	Meta Platforms	97,161,624	6.90
274,425	Microsoft	107,146,497	7.61
265,150	Mr Cooper Group Inc	29,898,314	2.12
467,239	NVIDIA	55,311,753	3.93
191,006	Reddit	30,110,186	2.14
13,794	Ross Stores	1,935,022	0.14
88,299	S&P Global	46,804,651	3.32
119,449	Sandisk Corp	5,262,923	0.37
525,374	SS&C Technologies	46,243,420	3.28
258,828	Tenet Healthcare	32,614,916	2.32
68,938	Union Pacific	16,921,521	1.20
219,423	Visa*	78,873,792	5.60
616,128	Wells Fargo	47,737,597	3.39
358,348	Western Digital	17,487,382	1.24
13,811	Westinghouse Air Brake Technologies	2,513,602	0.18
10,496	Zebra Technologies	3,263,311	0.23
		1,282,297,827	91.04
Total Common Stocks (Shares)		1,386,598,150	98.44
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,386,598,150	98.44
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	United States		
28,100	World Access	-	0.00
Total Common Stocks (Shares)		-	0.00
Total Other Transferable Securities		-	0.00
Total Portfolio		1,386,598,150	98.44
Other Net Assets		22,040,461	1.56
Total Net Assets (USD)		1,408,638,611	100.00

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CNH Hedged Share Class						
CNY	11,163,682	USD	1,529,661	BNY Mellon	14/3/2025	2,720
USD	314,410	CNY	2,290,043	BNY Mellon	14/3/2025	68
Net unrealised appreciation						2,788
CZK Hedged Share Class						
CZK	624,225	USD	25,712	BNY Mellon	14/3/2025	251
USD	1,574	CZK	37,688	BNY Mellon	14/3/2025	6
Net unrealised appreciation						257
EUR Hedged Share Class						
EUR	101,126,380	USD	104,548,882	BNY Mellon	14/3/2025	776,205
USD	8,634,298	EUR	8,263,439	BNY Mellon	14/3/2025	27,717
Net unrealised appreciation						803,922

US Flexible Equity Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
GBP Hedged Share Class						
GBP	5,110	USD	6,340	BNY Mellon	14/3/2025	102
USD	336	GBP	266	BNY Mellon	14/3/2025	(1)
Net unrealised appreciation						101
JPY Hedged Share Class						
JPY	35,708,833	USD	235,422	BNY Mellon	14/3/2025	1,825
USD	14,154	JPY	2,125,296	BNY Mellon	14/3/2025	34
Net unrealised appreciation						1,859
SGD Hedged Share Class						
SGD	2,688,746	USD	1,989,242	BNY Mellon	14/3/2025	4,805
USD	125,415	SGD	168,309	BNY Mellon	14/3/2025	592
Net unrealised appreciation						5,397
Total net unrealised appreciation						814,324

Sector Breakdown as at 28 February 2025

	% of Net Assets
Communications	25.36
Technology	22.99
Consumer Non-cyclical	18.90
Financials	14.95
Industrial	6.35
Basic Materials	3.86
Energy	3.61
Consumer Cyclical	2.42
Other Net Assets	1.56
	100.00

US Government Mortgage Impact Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
BONDS			
	United States		
USD 2,885,471	Fannie Mae Pool 2% 1/5/2051	2,318,189	2.79
USD 1,079,808	Fannie Mae Pool 2% 1/8/2051	873,371	1.05
USD 715,157	Fannie Mae Pool 2% 1/8/2051	581,770	0.70
USD 824,533	Fannie Mae Pool 2% 1/8/2051	669,457	0.81
USD 784,041	Fannie Mae Pool 2% 1/8/2051	629,154	0.76
USD 533,642	Fannie Mae Pool 2% 1/9/2051	430,178	0.52
USD 251,910	Fannie Mae Pool 2% 1/9/2051	204,532	0.25
USD 282,399	Fannie Mae Pool 2% 1/9/2051	228,411	0.28
USD 445,572	Fannie Mae Pool 2% 1/10/2051	357,424	0.43
USD 45,918	Fannie Mae Pool 2% 1/11/2051	37,353	0.05
USD 1,605,451	Fannie Mae Pool 2.5% 1/9/2050	1,352,419	1.63
USD 4,168,118	Fannie Mae Pool 2.5% 1/11/2050	3,507,181	4.23
USD 441,437	Fannie Mae Pool 2.5% 1/5/2051	375,065	0.45
USD 711,000	Fannie Mae Pool 2.5% 1/5/2051	600,848	0.72
USD 2,509,171	Fannie Mae Pool 2.5% 1/9/2051	2,093,516	2.52
USD 49,685	Fannie Mae Pool 2.5% 1/11/2051	41,985	0.05
USD 32,228	Fannie Mae Pool 2.5% 1/11/2051	27,382	0.03
USD 190,969	Fannie Mae Pool 3.5% 1/11/2046	180,596	0.22
USD 103,324	Fannie Mae Pool 3.5% 1/4/2047	94,718	0.11
USD 41,166	Fannie Mae Pool 3.5% 1/5/2047	37,706	0.05
USD 50,074	Fannie Mae Pool 3.5% 1/9/2047	46,065	0.06
USD 170,541	Fannie Mae Pool 3.5% 1/9/2049	155,980	0.19
USD 2,977,657	Fannie Mae Pool 4% 1/5/2052	2,793,420	3.37
USD 879,606	Fannie Mae Pool 4.5% 1/10/2052	847,804	1.02
USD 2,325,737	Fannie Mae Pool 4.5% 1/6/2053	2,239,042	2.70
USD 819,010	Fannie Mae Pool 5% 1/6/2053	806,648	0.97
USD 605,837	Fannie Mae Pool 5% 1/4/2054	596,605	0.72
USD 1,743,033	Fannie Mae Pool 5.5% 1/10/2053	1,762,058	2.12
USD 450,000	Fannie Mae REMICS 3% 25/10/2057	330,135	0.40
USD 47,843	Freddie Mac Gold Pool 4.5% 1/9/2048	46,627	0.06
USD 600,000	Freddie Mac Multiclass Certificates Series 2020-P003 1.783% 25/6/2034	479,731	0.58
USD 1,823,689	Freddie Mac Pool 2% 1/5/2051	1,465,141	1.77
USD 77,125	Freddie Mac Pool 2.5% 1/11/2051	65,312	0.08
USD 725,532	Freddie Mac Pool 5.5% 1/7/2053	729,826	0.88
USD 950,474	Freddie Mac Pool 5.5% 1/9/2053	958,253	1.15
USD 2,381,964	Freddie Mac Pool 6% 1/6/2053	2,439,604	2.94
USD 1,382,630	Freddie Mac Pool 6% 1/8/2053	1,420,489	1.71
USD 3,625,325	Freddie Mac Pool 6% 1/10/2053	3,723,134	4.49
USD 917,120	Freddie Mac Pool 6.5% 1/1/2053	952,855	1.15
USD 798,139	Freddie Mac Pool 6.5% 1/11/2053	825,852	1.00
USD 773,848	Freddie Mac REMICS 1.484% 25/12/2049	81,947	0.10
USD 377,702	Freddie Mac REMICS 4% 15/9/2054	335,723	0.40
USD 68,520	Ginnie Mae I Pool 3% 15/2/2045	62,631	0.08
USD 32,963	Ginnie Mae I Pool 3.5% 15/1/2042	31,021	0.04
USD 38,123	Ginnie Mae I Pool 3.5% 15/9/2042	35,793	0.04
USD 30,172	Ginnie Mae I Pool 3.5% 15/9/2042	28,328	0.03
USD 46,509	Ginnie Mae I Pool 4% 15/1/2041	44,816	0.05
USD 24,383	Ginnie Mae I Pool 4% 15/3/2041	23,495	0.03
USD 45,619	Ginnie Mae I Pool 4.5% 15/5/2040	45,033	0.05
USD 30,559	Ginnie Mae I Pool 4.5% 15/5/2040	30,175	0.04
USD 44,137	Ginnie Mae I Pool 4.5% 15/7/2040	43,463	0.05
USD 139,835	Ginnie Mae I Pool 5% 15/12/2034	139,890	0.17
USD 68,409	Ginnie Mae I Pool 5% 15/9/2035	69,367	0.08
USD 119,508	Ginnie Mae I Pool 5% 15/7/2037	120,647	0.15
USD 44,342	Ginnie Mae I Pool 5.5% 15/7/2038	45,661	0.06
USD 45,914	Ginnie Mae I Pool 5.5% 15/12/2040	47,278	0.06
USD 71	Ginnie Mae I Pool 6.5% 15/9/2036	74	0.00
USD 303	Ginnie Mae I Pool 6.5% 15/9/2036	317	0.00
USD 16,024	Ginnie Mae I Pool 6.5% 15/5/2038	16,504	0.02
USD 40,810	Ginnie Mae I Pool 6.5% 15/5/2038	42,425	0.05
USD 11,542	Ginnie Mae I Pool 6.5% 15/10/2038	12,025	0.01
USD 15,948	Ginnie Mae I Pool 6.5% 15/12/2038	16,570	0.02
USD 295	Ginnie Mae I Pool 6.5% 15/12/2038	312	0.00
USD 204,407	Ginnie Mae II Pool 2.5% 20/11/2040	183,345	0.22
USD 13,905	Ginnie Mae II Pool 2.5% 20/1/2041	11,907	0.01
USD 13,679	Ginnie Mae II Pool 2.5% 20/3/2041	11,715	0.01
USD 68,668	Ginnie Mae II Pool 2.5% 20/10/2045	58,437	0.07
USD 264,925	Ginnie Mae II Pool 2.5% 20/11/2045	225,492	0.27
USD 15,082	Ginnie Mae II Pool 2.5% 20/1/2046	12,836	0.02
USD 14,915	Ginnie Mae II Pool 2.5% 20/1/2046	12,717	0.02
USD 7,958	Ginnie Mae II Pool 2.5% 20/1/2046	6,787	0.01
USD 21,446	Ginnie Mae II Pool 2.5% 20/2/2046	18,183	0.02
USD 20,879	Ginnie Mae II Pool 2.5% 20/3/2046	17,762	0.02
USD 1,097,136	Ginnie Mae II Pool 2.5% 20/6/2050	935,498	1.13
USD 598,144	Ginnie Mae II Pool 2.5% 20/7/2050	510,096	0.61
USD 772,252	Ginnie Mae II Pool 2.5% 20/7/2050	658,561	0.79
USD 614,187	Ginnie Mae II Pool 2.5% 20/7/2050	523,825	0.63
USD 525,921	Ginnie Mae II Pool 2.5% 20/8/2050	447,474	0.54
USD 886,683	Ginnie Mae II Pool 2.5% 20/8/2050	754,657	0.91

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 1,285,472	Ginnie Mae II Pool 2.5% 20/8/2050	1,096,197	1.32
USD 36,495	Ginnie Mae II Pool 2.5% 20/9/2050	31,061	0.04
USD 24,848	Ginnie Mae II Pool 2.5% 20/9/2050	21,192	0.03
USD 54,696	Ginnie Mae II Pool 2.5% 20/9/2050	46,485	0.06
USD 116,069	Ginnie Mae II Pool 2.5% 20/10/2050	98,786	0.12
USD 238,664	Ginnie Mae II Pool 2.5% 20/11/2050	203,158	0.24
USD 18,952	Ginnie Mae II Pool 2.5% 20/1/2051	16,128	0.02
USD 18,875	Ginnie Mae II Pool 2.5% 20/1/2051	16,059	0.02
USD 16,367	Ginnie Mae II Pool 2.5% 20/4/2051	13,931	0.02
USD 11,981	Ginnie Mae II Pool 2.5% 20/4/2051	10,165	0.01
USD 2,584,254	Ginnie Mae II Pool 2.5% 20/8/2051	2,179,857	2.63
USD 5,593,779	Ginnie Mae II Pool 2.5% 20/9/2051	4,718,431	5.69
USD 1,968,954	Ginnie Mae II Pool 2.5% 20/9/2051	1,660,839	2.00
USD 93,841	Ginnie Mae II Pool 2.5% 20/10/2051	79,826	0.10
USD 70,622	Ginnie Mae II Pool 3% 20/10/2045	62,728	0.08
USD 150,421	Ginnie Mae II Pool 3% 20/11/2045	133,631	0.16
USD 14,626	Ginnie Mae II Pool 3% 20/6/2046	12,985	0.02
USD 433,800	Ginnie Mae II Pool 3% 20/6/2050	385,249	0.46
USD 865,432	Ginnie Mae II Pool 3% 20/6/2050	768,577	0.93
USD 1,419,329	Ginnie Mae II Pool 3% 20/6/2050	1,260,474	1.52
USD 1,545,479	Ginnie Mae II Pool 3% 20/6/2050	1,372,505	1.65
USD 666,668	Ginnie Mae II Pool 3% 20/7/2050	592,047	0.71
USD 535,548	Ginnie Mae II Pool 3% 20/7/2050	475,642	0.57
USD 466,007	Ginnie Mae II Pool 3% 20/8/2050	413,871	0.50
USD 763,936	Ginnie Mae II Pool 3% 20/8/2050	678,292	0.82
USD 872,528	Ginnie Mae II Pool 3% 20/8/2050	774,877	0.93
USD 690,417	Ginnie Mae II Pool 3% 20/8/2050	613,334	0.74
USD 54,368	Ginnie Mae II Pool 3% 20/9/2050	48,297	0.06
USD 78,002	Ginnie Mae II Pool 3% 20/9/2050	69,261	0.08
USD 28,787	Ginnie Mae II Pool 3% 20/9/2050	25,572	0.03
USD 60,932	Ginnie Mae II Pool 3% 20/9/2050	54,115	0.07
USD 40,708	Ginnie Mae II Pool 3% 20/9/2050	36,146	0.04
USD 23,927	Ginnie Mae II Pool 3% 20/9/2050	21,244	0.03
USD 234,344	Ginnie Mae II Pool 3% 20/10/2050	208,079	0.25
USD 119,628	Ginnie Mae II Pool 3% 20/10/2050	106,213	0.13
USD 150,989	Ginnie Mae II Pool 3% 20/10/2050	134,128	0.16
USD 122,672	Ginnie Mae II Pool 3% 20/10/2050	108,975	0.13
USD 173,573	Ginnie Mae II Pool 3% 20/10/2050	154,154	0.19
USD 214,231	Ginnie Mae II Pool 3% 20/10/2050	190,314	0.23
USD 396,780	Ginnie Mae II Pool 3% 20/11/2050	352,289	0.42
USD 322,419	Ginnie Mae II Pool 3% 20/11/2050	286,405	0.35
USD 226,211	Ginnie Mae II Pool 3% 20/11/2050	200,948	0.24
USD 21,123	Ginnie Mae II Pool 3% 20/12/2050	18,759	0.02
USD 18,610	Ginnie Mae II Pool 3% 20/12/2050	16,531	0.02
USD 14,963	Ginnie Mae II Pool 3% 20/12/2050	13,289	0.02
USD 13,139	Ginnie Mae II Pool 3% 20/12/2050	11,669	0.01
USD 17,880	Ginnie Mae II Pool 3% 20/1/2051	15,874	0.02
USD 20,816	Ginnie Mae II Pool 3% 20/1/2051	18,479	0.02
USD 14,273	Ginnie Mae II Pool 3% 20/1/2051	12,671	0.02
USD 15,722	Ginnie Mae II Pool 3% 20/2/2051	13,958	0.02
USD 18,783	Ginnie Mae II Pool 3% 20/2/2051	16,675	0.02
USD 19,859	Ginnie Mae II Pool 3% 20/2/2051	17,629	0.02
USD 30,556	Ginnie Mae II Pool 3% 20/3/2051	27,126	0.03
USD 15,409	Ginnie Mae II Pool 3% 20/4/2051	13,679	0.02
USD 17,374	Ginnie Mae II Pool 3% 20/4/2051	15,423	0.02
USD 26,944	Ginnie Mae II Pool 3% 20/4/2051	23,927	0.03
USD 25,695	Ginnie Mae II Pool 3% 20/4/2051	22,818	0.03
USD 30,301	Ginnie Mae II Pool 3% 20/4/2051	26,908	0.03
USD 15,619	Ginnie Mae II Pool 3% 20/4/2051	13,869	0.02
USD 22,112	Ginnie Mae II Pool 3% 20/5/2051	19,636	0.02
USD 24,947	Ginnie Mae II Pool 3% 20/6/2051	22,159	0.03
USD 39,601	Ginnie Mae II Pool 3% 20/6/2051	35,156	0.04
USD 1,335,146	Ginnie Mae II Pool 3% 20/8/2051	1,211,953	1.46
USD 1,479,864	Ginnie Mae II Pool 3% 20/9/2051	1,342,699	1.62
USD 98,632	Ginnie Mae II Pool 3% 20/9/2051	87,582	0.11
USD 116,815	Ginnie Mae II Pool 3% 20/10/2051	103,722	0.12
USD 83,907	Ginnie Mae II Pool 3% 20/10/2051	74,483	0.09
USD 89,976	Ginnie Mae II Pool 3% 20/10/2051	79,889	0.10
USD 122,669	Ginnie Mae II Pool 3% 20/10/2051	108,918	0.13
USD 56,594	Ginnie Mae II Pool 3% 20/10/2051	50,249	0.06
USD 1,165,782	Ginnie Mae II Pool 3% 20/10/2051	1,051,705	1.27
USD 3,239,035	Ginnie Mae II Pool 3% 20/10/2051	2,938,791	3.54
USD 36,646	Ginnie Mae II Pool 3.5% 20/4/2043	34,293	0.04
USD 25,530	Ginnie Mae II Pool 3.5% 20/5/2043	23,890	0.03
USD 20,498	Ginnie Mae II Pool 3.5% 20/10/2046	19,025	0.02
USD 24,136	Ginnie Mae II Pool 3.5% 20/10/2046	22,372	0.03
USD 18,582	Ginnie Mae II Pool 3.5% 20/10/2046	17,201	0.02
USD 47,230	Ginnie Mae II Pool 3.5% 20/10/2046	43,675	0.05
USD 30,619	Ginnie Mae II Pool 3.5% 20/10/2046	28,296	0.03
USD 645,965	Ginnie Mae II Pool 3.5% 20/5/2050	598,282	0.72
USD 887,646	Ginnie Mae II Pool 3.5% 20/5/2050	821,030	0.99
USD 853,646	Ginnie Mae II Pool 3.5% 20/5/2050	785,626	0.95
USD 610,393	Ginnie Mae II Pool 3.5% 20/6/2050	568,359	0.68
USD 543,582	Ginnie Mae II Pool 3.5% 20/6/2050	500,436	0.60
USD 332,930	Ginnie Mae II Pool 3.5% 20/6/2050	307,738	0.37

US Government Mortgage Impact Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 696,829	Ginnie Mae II Pool 3.5% 20/6/2050	641,087	0.77
USD 214,160	Ginnie Mae II Pool 3.5% 20/6/2050	196,818	0.24
USD 997,314	Ginnie Mae II Pool 3.5% 20/6/2050	916,922	1.10
USD 1,034,402	Ginnie Mae II Pool 3.5% 20/8/2050	952,138	1.15
USD 890,974	Ginnie Mae II Pool 3.5% 20/8/2050	816,404	0.98
USD 31,406	Ginnie Mae II Pool 3.5% 20/9/2050	28,913	0.03
USD 31,374	Ginnie Mae II Pool 3.5% 20/9/2050	28,878	0.03
USD 32,518	Ginnie Mae II Pool 3.5% 20/9/2050	29,922	0.04
USD 20,226	Ginnie Mae II Pool 3.5% 20/9/2050	18,683	0.02
USD 81,925	Ginnie Mae II Pool 3.5% 20/9/2050	75,068	0.09
USD 85,909	Ginnie Mae II Pool 3.5% 20/10/2050	79,078	0.10
USD 65,141	Ginnie Mae II Pool 3.5% 20/10/2050	59,931	0.07
USD 160,337	Ginnie Mae II Pool 3.5% 20/10/2050	146,918	0.18
USD 78,173	Ginnie Mae II Pool 3.5% 20/10/2050	71,919	0.09
USD 20,399	Ginnie Mae II Pool 3.5% 20/12/2050	18,792	0.02
USD 28,689	Ginnie Mae II Pool 3.5% 20/12/2050	26,288	0.03
USD 18,382	Ginnie Mae II Pool 3.5% 20/1/2051	16,929	0.02
USD 14,134	Ginnie Mae II Pool 3.5% 20/1/2051	13,008	0.02
USD 14,932	Ginnie Mae II Pool 3.5% 20/1/2051	13,733	0.02
USD 18,230	Ginnie Mae II Pool 3.5% 20/2/2051	16,777	0.02
USD 19,388	Ginnie Mae II Pool 3.5% 20/3/2051	17,825	0.02
USD 19,419	Ginnie Mae II Pool 3.5% 20/4/2051	17,872	0.02
USD 18,909	Ginnie Mae II Pool 3.5% 20/4/2051	17,397	0.02
USD 32,538	Ginnie Mae II Pool 3.5% 20/4/2051	29,804	0.04
USD 16,669	Ginnie Mae II Pool 3.5% 20/5/2051	15,410	0.02
USD 14,433	Ginnie Mae II Pool 3.5% 20/5/2051	13,279	0.02
USD 13,439	Ginnie Mae II Pool 3.5% 20/5/2051	12,360	0.01
USD 16,749	Ginnie Mae II Pool 3.5% 20/5/2051	15,342	0.02
USD 15,526	Ginnie Mae II Pool 3.5% 20/6/2051	14,284	0.02
USD 29,969	Ginnie Mae II Pool 3.5% 20/6/2051	27,451	0.03
USD 795,829	Ginnie Mae II Pool 3.5% 20/7/2051	732,419	0.88
USD 365,142	Ginnie Mae II Pool 3.5% 20/8/2051	334,934	0.40
USD 81,798	Ginnie Mae II Pool 3.5% 20/9/2051	73,946	0.09
USD 67,909	Ginnie Mae II Pool 3.5% 20/9/2051	61,664	0.07
USD 46,730	Ginnie Mae II Pool 3.5% 20/9/2051	42,636	0.05
USD 897	Ginnie Mae II Pool 4% 20/4/2039	866	0.00
USD 6,273	Ginnie Mae II Pool 4% 20/7/2039	6,052	0.01
USD 1,519	Ginnie Mae II Pool 4% 20/9/2040	1,465	0.00
USD 49,926	Ginnie Mae II Pool 4% 20/10/2040	48,146	0.06
USD 40,850	Ginnie Mae II Pool 4% 20/12/2040	39,394	0.05
USD 35,431	Ginnie Mae II Pool 4% 20/1/2041	34,168	0.04
USD 1,447	Ginnie Mae II Pool 4% 20/2/2041	1,395	0.00
USD 19,013	Ginnie Mae II Pool 4% 20/4/2042	18,336	0.02
USD 3,099	Ginnie Mae II Pool 4% 20/8/2044	2,953	0.00
USD 7,411	Ginnie Mae II Pool 4% 20/8/2044	7,092	0.01
USD 5,896	Ginnie Mae II Pool 4% 20/8/2044	5,641	0.01
USD 5,954	Ginnie Mae II Pool 4% 20/10/2046	5,622	0.01
USD 63,811	Ginnie Mae II Pool 4% 20/3/2047	60,752	0.07
USD 11,891	Ginnie Mae II Pool 4% 20/5/2047	11,260	0.01
USD 53,910	Ginnie Mae II Pool 4% 20/6/2047	51,360	0.06
USD 45,215	Ginnie Mae II Pool 4% 20/11/2047	42,965	0.05
USD 22,360	Ginnie Mae II Pool 4% 20/12/2047	21,229	0.03
USD 682,284	Ginnie Mae II Pool 4% 20/5/2050	645,314	0.78
USD 877,482	Ginnie Mae II Pool 4% 20/5/2050	828,857	1.00
USD 309,424	Ginnie Mae II Pool 4% 20/8/2050	292,278	0.35
USD 10,446	Ginnie Mae II Pool 4% 20/3/2051	9,871	0.01
USD 26,293	Ginnie Mae II Pool 4% 20/3/2051	24,732	0.03
USD 18,587	Ginnie Mae II Pool 4% 20/5/2051	17,552	0.02
USD 14,306	Ginnie Mae II Pool 4% 20/5/2051	13,469	0.02
USD 505,674	Ginnie Mae II Pool 4% 20/7/2051	477,836	0.58
USD 3,565	Ginnie Mae II Pool 4.5% 20/12/2039	3,529	0.00
USD 4,309	Ginnie Mae II Pool 4.5% 20/1/2040	4,264	0.01
USD 3,541	Ginnie Mae II Pool 4.5% 20/2/2040	3,505	0.00
USD 226	Ginnie Mae II Pool 4.5% 20/5/2040	224	0.00
USD 1,137	Ginnie Mae II Pool 4.5% 20/7/2040	1,124	0.00
USD 8,922	Ginnie Mae II Pool 4.5% 20/8/2040	8,817	0.01
USD 2,084	Ginnie Mae II Pool 4.5% 20/10/2040	2,059	0.00
USD 4,076	Ginnie Mae II Pool 4.5% 20/6/2044	4,014	0.00
USD 41,096	Ginnie Mae II Pool 4.5% 20/4/2047	40,255	0.05

US Government Mortgage Impact Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
USD 43,186	Ginnie Mae II Pool 4.5% 20/10/2049	42,119	0.05
USD 178,705	Ginnie Mae II Pool 4.5% 20/5/2050	173,719	0.21
USD 14,617	Ginnie Mae II Pool 4.5% 20/8/2050	14,271	0.02
USD 86,879	Ginnie Mae II Pool 5% 20/10/2039	87,844	0.11
USD 12,669	Ginnie Mae II Pool 5% 20/7/2044	12,837	0.02
USD 208,849	Ginnie Mae II Pool 5.5% 20/5/2041	214,857	0.26
USD 630,828	Ginnie Mae II Pool 5.5% 20/3/2053	636,515	0.77
USD 300,213	Ginnie Mae II Pool 6% 20/8/2054	310,406	0.37
USD 460,164	Ginnie Mae II Pool 6% 20/8/2054	473,533	0.57
USD 141,082	Ginnie Mae II Pool 6% 20/10/2054	145,440	0.18
USD 539,792	Ginnie Mae II Pool 6% 20/10/2054	551,508	0.66
USD 427,938	Ginnie Mae II Pool 6% 20/11/2054	441,157	0.53
USD 879,260	Ginnie Mae II Pool 6% 20/11/2054	898,344	1.08
USD 229,498	Ginnie Mae II Pool 6% 20/1/2055	236,588	0.29
USD 157,198	Ginnie Mae II Pool 6% 20/1/2055	161,766	0.19
USD 263,617	Ginnie Mae II Pool 6% 20/1/2055	269,339	0.32
USD 9,484	Ginnie Mae II Pool 6.5% 20/11/2038	9,869	0.01
USD 3,829	Ginnie Mae II Pool 6.5% 20/6/2040	3,919	0.00
USD 50,030	Ginnie Mae II Pool 6.5% 20/2/2041	52,669	0.06
USD 258,447	Ginnie Mae II Pool 6.5% 20/3/2053	266,232	0.32
USD 422,022	Ginnie Mae II Pool 6.5% 20/4/2054	440,328	0.53
USD 393,785	Ginnie Mae II Pool 6.5% 20/8/2054	411,827	0.50
USD 251,064	Ginnie Mae II Pool 6.5% 20/10/2054	258,588	0.31
USD 381,469	Ginnie Mae II Pool 6.5% 20/11/2054	398,946	0.48
USD 552,545	Ginnie Mae II Pool 6.5% 20/11/2054	573,819	0.69
USD 154,269	Ginnie Mae II Pool 6.5% 20/1/2055	158,892	0.19
USD 223,079	Ginnie Mae II Pool 6.5% 20/1/2055	232,756	0.28
USD 304,563	Ginnie Mae II Pool 7% 20/4/2054	318,062	0.38
USD 308,931	Government National Mortgage Association 0.701% 16/5/2059	11,222	0.01
USD 2,902,534	Government National Mortgage Association 0.884% 16/6/2058	124,193	0.15
USD 242,370	Government National Mortgage Association 1.774% 20/7/2047	28,317	0.03
USD 434,625	Government National Mortgage Association 2.5% 20/10/2050	62,271	0.08
USD 651,888	Government National Mortgage Association 2.5% 20/10/2050	85,028	0.10
USD 123,055	Government National Mortgage Association 2.5% 20/11/2050	16,807	0.02
USD 521,467	Government National Mortgage Association 2.5% 20/12/2050	74,111	0.09
USD 8,239,001	Government National Mortgage Association 2.5% 20/10/2051	1,221,223	1.47
USD 402,703	Government National Mortgage Association 3% 20/6/2051	68,420	0.08
USD 577,899	Government National Mortgage Association 3% 20/8/2051	92,040	0.11
USD 57,642	Government National Mortgage Association 6.58% 20/7/2039	59,393	0.07
USD 1,009,000	United States Treasury Bill 0% 4/3/2025	1,008,880	1.21
USD 322,000	United States Treasury Bill 0% 22/4/2025	320,109	0.39
		93,216,928	112.32
Total Bonds		93,216,928	112.32
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		93,216,928	112.32
Total Portfolio		93,216,928	112.33
Other Net Liabilities		(10,228,862)	(12.33)
Total Net Assets (USD)		82,988,066	100.00

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	3,916,755	USD	4,049,302	BNY Mellon	14/3/2025	30,074
USD	2,728,332	EUR	2,617,139	BNY Mellon	14/3/2025	2,520
Net unrealised appreciation						32,594

The notes on pages 1129 to 1143 form an integral part of these financial statements.

US Government Mortgage Impact Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
GBP Hedged Share Class						
GBP	5,505,668	USD	6,977,138	BNY Mellon	14/3/2025	(38,223)
USD	4,287,592	GBP	3,395,202	BNY Mellon	14/3/2025	8,543
Net unrealised depreciation						(29,680)
Total net unrealised appreciation						2,914

To Be Announced Securities Contracts as at 28 February 2025

Holding	Description	Market Value USD	% of Net Assets
TBA			
	United States		
USD 13,526,000	Ginnie Mae 2% TBA	11,091,015	13.37
USD 451,000	Ginnie Mae 4.5% TBA	434,645	0.52
USD 1,921,000	Ginnie Mae 5% TBA	1,894,736	2.28
USD 2,189,000	Ginnie Mae 5.5% TBA	2,195,730	2.65
USD 400,000	Ginnie Mae 6.5% TBA	408,151	0.49
USD (11,894,000)	Ginnie Mae 2.5% TBA	(10,172,020)	(12.26)
USD (9,508,000)	Ginnie Mae 3% TBA	(8,440,578)	(10.17)
USD (3,223,000)	Ginnie Mae 3.5% TBA	(2,950,749)	(3.55)
USD (518,000)	Ginnie Mae 4% TBA	(486,841)	(0.59)
USD (6,249,000)	Ginnie Mae 6% TBA	(6,332,409)	(7.63)
Total TBA		(12,358,320)	(14.89)

US Growth Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Canada		
69,644	Shopify	7,547,320	1.42
	Ireland		
20,482	Trane Technologies	7,022,254	1.32
	Luxembourg		
11,903	Spotify Technology	7,029,793	1.33
	Netherlands		
12,282	ASML	8,697,621	1.64
18,410	Ferrari	8,608,884	1.62
		17,306,505	3.26
	Taiwan		
42,865	Taiwan Semiconductor Manufacturing ADR	7,662,547	1.44
	United States		
29,815	Align Technology	5,552,745	1.04
112,553	Alphabet	18,991,067	3.58
232,907	Amazon.com	48,544,806	9.14
166,763	Apple	39,486,143	7.44
21,410	AppLovin	6,743,508	1.27
76,722	Boston Scientific	7,818,739	1.47
122,568	Broadcom	23,971,237	4.51
57,268	Cadence Design Systems	14,271,186	2.69
125,645	Copart	6,924,296	1.30
96,027	CoStar	7,167,455	1.35
34,988	Danaher	7,245,315	1.37
25,468	Eli Lilly	23,023,072	4.34
42,333	HEICO*	11,029,440	2.07
26,958	Hilton Worldwide	7,051,943	1.33
17,724	Intuit	10,661,872	2.01
23,057	Intuitive Surgical	12,924,832	2.44
64,351	KKR	8,514,924	1.60
46,990	Meta Platforms	30,786,204	5.80
108,439	Microsoft	42,338,923	7.97
17,593	MongoDB	4,594,764	0.87
19,694	Netflix	19,010,421	3.58
405,516	NVIDIA	48,004,984	9.04
27,392	Old Dominion Freight Line	4,881,254	0.92
14,595	S&P Global	7,736,372	1.45
40,114	Salesforce	11,963,198	2.25
16,848	Sherwin-Williams	6,086,172	1.15
39,732	Tesla	11,184,558	2.11
64,212	Trade Desk	4,634,822	0.87
85,164	Vertiv	7,795,913	1.47
70,931	Visa	25,496,858	4.80
		484,437,023	91.23
Total Common Stocks (Shares)		531,005,442	100.00
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		531,005,442	100.00
Total Portfolio		531,005,442	100.00
Other Net Liabilities		(3,439)	(0.00)
Total Net Assets (USD)		531,002,003	100.00

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation USD
EUR Hedged Share Class						
EUR	28,457,038	USD	29,421,331	BNY Mellon	14/3/2025	217,224
USD	2,434,369	EUR	2,327,124	BNY Mellon	14/3/2025	10,612
Net unrealised appreciation						227,836
Total net unrealised appreciation						227,836

The notes on pages 1129 to 1143 form an integral part of these financial statements.

US Growth Fund continued

Sector Breakdown
as at 28 February 2025

	% of Net Assets
Technology	41.13
Communications	25.72
Consumer Non-cyclical	12.11
Financials	7.75
Consumer Cyclical	6.36
Industrial	5.78
Basic Materials	1.15
Other Net Liabilities	(-)
	100.00

US Mid-Cap Value Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON / PREFERRED STOCKS (SHARES)			
	Canada		
159,525	Barrick Gold	2,778,925	0.83
63,961	Gildan Activewear	3,423,193	1.02
30,811	Onex	2,252,040	0.67
27,929	Suncor Energy	1,058,509	0.32
34,500	Teck Resources	1,372,615	0.41
		10,885,282	3.25
	Cayman Islands		
59,612	Autohome	1,704,903	0.51
	Denmark		
1,096	AP Moller - Maersk	1,921,359	0.58
	France		
9,025	Pernod Ricard	969,065	0.29
	Germany		
75,201	Bayer	1,775,429	0.53
47,832	Henkel	4,113,774	1.23
		5,889,203	1.76
	Ireland		
43,687	Johnson Controls International	3,678,009	1.10
11,103	Willis Towers Watson	3,752,037	1.12
		7,430,046	2.22
	Israel		
14,846	Nice*	2,114,664	0.63
	Japan		
68,100	Komatsu	2,018,280	0.60
	Jersey		
57,083	Aptiv Plc	3,744,074	1.12
477,270	WPP*	3,885,866	1.16
		7,629,940	2.28
	Netherlands		
267,193	CNH Industrial*	3,398,695	1.02
36,447	Koninklijke Philips*	953,055	0.28
103,210	Koninklijke Philips*	2,698,426	0.81
106,930	STMicroelectronics NV*	2,633,686	0.79
		9,683,862	2.90
	Singapore		
27,968	Flex	1,050,478	0.31
	Spain		
54,671	Puig Brands*	1,036,343	0.31
	Switzerland		
17,850	Swatch*	3,466,137	1.03
	United Kingdom		
85,767	BP ADR*	2,828,595	0.84
137,287	British American Tobacco ADR*	5,351,447	1.60
442,888	Rentokil Initial*	2,223,845	0.66
99,925	Sensata Technologies*	2,889,831	0.86
		13,293,718	3.96
	United States		
11,271	Air Products and Chemicals*	3,550,478	1.06
31,251	Alliant Energy	2,008,814	0.60
30,813	American Electric Power	3,289,288	0.98
48,388	American International	3,929,348	1.17
8,124	Assurant	1,721,557	0.51
103,305	Avantor*	1,708,665	0.51
63,705	Avnet*	3,212,006	0.96
236,981	Baxter International*	8,284,856	2.47
195,613	Cannae	3,857,488	1.15
76,093	Cardinal Health	9,709,467	2.90
32,630	Carlyle*	1,585,818	0.47
5,593	Charles River Laboratories International	919,433	0.27
8,455	Cheniere Energy	1,873,628	0.56
18,683	Ciena	1,424,766	0.42
24,784	Citigroup	1,944,552	0.59
18,430	Citizens Financial	844,831	0.25
62,006	Cognizant Technology Solutions	5,137,197	1.53
14,820	Constellation Brands	2,609,209	0.78
35,161	Crown	3,126,516	0.93
45,246	Crown Castle	4,288,868	1.28
121,667	CVS Health*	7,898,622	2.36
13,138	Discover Financial Services	2,519,737	0.75
25,892	Dollar General	1,910,830	0.57
53,326	Dollar Tree	3,876,800	1.16
62,176	Dominion Energy	3,530,353	1.05
370,042	Dun & Bradstreet*	3,356,281	1.00
41,533	Electronic Arts	5,408,012	1.61
25,502	Entergy	2,198,272	0.66
27,083	Estee Lauder	1,944,289	0.58
29,745	Etsy	1,530,380	0.46
85,557	Exelon	3,791,031	1.13
3,240	FedEx	848,880	0.25
55,726	Fidelity National Financial	3,569,250	1.07
76,275	Fidelity National Information Services	5,369,760	1.60
13,129	First American Financial	850,759	0.25
4,560	First Citizens BancShares*	9,274,721	2.77
45,171	Fortive	3,582,512	1.07
76,286	Fortrea	1,072,581	0.32
39,213	Franklin Resources	788,574	0.24
71,386	General Motors	3,478,640	1.04
16,676	Global Payments	1,736,805	0.52
54,932	Hasbro	3,589,257	1.07
24,885	Hess	3,673,773	1.10
79,422	Hewlett Packard Enterprise	1,562,231	0.47
51,966	HP	1,599,514	0.48
47,775	Huntington Ingalls Industries*	8,237,365	2.46
35,855	International Flavors & Fragrances	2,944,054	0.88
61,525	Keurig Dr Pepper	2,089,389	0.62
9,573	Keysight Technologies	1,495,973	0.45
68,979	Kinder Morgan	1,835,531	0.55

*All or a portion of this security represents a security on loan.

US Mid-Cap Value Fund continued

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
1,060,490	Kosmos Energy*	2,916,347	0.87
183,641	Kraft Heinz	5,684,607	1.70
22,812	Labcorp	5,689,997	1.70
42,528	Lamb Weston*	2,167,652	0.65
44,909	Las Vegas Sands	2,016,863	0.60
17,154	Lear*	1,672,000	0.50
19,253	Leidos	2,474,781	0.74
128,274	Lyft	1,734,265	0.52
123,716	Mattel*	2,642,574	0.79
11,082	Maximus	725,317	0.22
15,020	Microchip Technology	871,911	0.26
17,742	Mid-America Apartment Communities	2,982,608	0.89
9,816	Middleby Corp	1,621,996	0.49
17,736	Mr Cooper Group Inc	1,999,911	0.60
36,476	ON Semiconductor	1,739,905	0.52
171,687	Paramount Global*	1,932,337	0.58
247,308	PG&E	4,048,432	1.21
29,110	PPG Industries	3,351,434	1.00
8,566	Reddit	1,350,344	0.40
5,853	Repligen*	912,307	0.27
19,776	Robert Half*	1,157,885	0.35
28,672	Sandisk Corp	1,263,288	0.38
129,278	Sealed Air*	4,374,768	1.31
49,213	Sempra	3,547,273	1.06
1,318	ServiceTitan Inc 'A'	122,679	0.04
116,731	SS&C Technologies	10,274,663	3.07
90,486	STAG Industrial	3,245,733	0.97
39,946	Tapestry	3,388,220	1.01
45,449	United States Steel*	1,774,329	0.53
67,765	Unity Software Inc	1,781,542	0.53
269,780	UWM*	1,678,032	0.50
3,657	Veeva Systems	813,865	0.24
27,088	Voya Financial	1,961,171	0.59
3,972	West Pharmaceutical Services	908,992	0.27
86,018	Western Digital	4,197,678	1.25
9,262	Westinghouse Air Brake Technologies	1,685,684	0.50
47,738	Yelp	1,630,730	0.49
		252,933,081	75.53
Total Common / Preferred Stocks (Shares)		322,026,361	96.16
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		322,026,361	96.16
Total Portfolio		322,026,361	96.16
Other Net Assets		12,869,705	3.84
Total Net Assets (USD)		334,896,066	100.00

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	778,869	USD	488,799	BNY Mellon	14/3/2025	(5,119)
USD	7,523	AUD	11,905	BNY Mellon	14/3/2025	130
Net unrealised depreciation						(4,989)
Total net unrealised depreciation						(4,989)

US Mid-Cap Value Fund continued

Sector Breakdown
as at 28 February 2025

	% of Net Assets
Consumer Non-cyclical	22.98
Financials	15.84
Technology	14.36
Industrial	12.89
Consumer Cyclical	9.91
Utilities	6.69
Energy	4.65
Communications	4.54
Basic Materials	4.30
Other Net Assets	3.84
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

US Sustainable Equity Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Ireland		
1,606	Johnson Controls International	135,209	2.12
315	Trane Technologies	107,998	1.70
461	Willis Towers Watson	155,786	2.45
		398,993	6.27
	Luxembourg		
143	Spotify Technology	84,454	1.33
	Netherlands		
180	ASML	127,469	2.00
	Switzerland		
1,071	Alcon	99,165	1.56
139	Lonza	87,351	1.37
		186,516	2.93
	United States		
587	Advanced Micro Devices	58,800	0.92
655	Air Products and Chemicals	206,331	3.24
2,192	Alphabet	369,856	5.82
2,247	Amazon.com	468,343	7.36
652	American Tower	133,588	2.10
2,731	Bank of America	122,813	1.93
970	Broadcom	189,708	2.98
339	Cadence Design Systems	84,479	1.33
1,841	Cardinal Health	234,911	3.69
1,278	CBRE	179,367	2.82
2,246	Ciena	171,280	2.69
3,342	Core & Main	170,710	2.68
296	Elevance Health	116,944	1.84
285	Eli Lilly	257,640	4.05
388	Humana	103,371	1.63
1,227	Intercontinental Exchange	210,872	3.32
191	Intuit	114,896	1.81
991	KKR	131,129	2.06
1,355	Marvell Technology	120,683	1.90
1,266	Microsoft	494,297	7.77
1,193	Mr Cooper	134,523	2.11
2,940	NVIDIA	348,037	5.47
62	Ross Stores	8,697	0.14
325	S&P Global	172,273	2.71
628	Sandisk Corp	27,669	0.44
374	Sherwin-Williams	135,104	2.13
154	Tesla	43,351	0.68
445	Union Pacific	109,230	1.72
936	Visa*	336,455	5.29
1,886	Western Digital	92,037	1.45
		5,347,394	84.08
Total Common Stocks (Shares)		6,144,826	96.61
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		6,144,826	96.61
Total Portfolio		6,144,826	96.61
Other Net Assets		215,392	3.39
Total Net Assets (USD)		6,360,218	100.00

*All or a portion of this security represents a security on loan.

Sector Breakdown as at 28 February 2025

	% of Net Assets
Technology	26.07
Financials	22.08
Communications	17.20
Consumer Non-cyclical	16.85
Industrial	5.54
Basic Materials	5.37
Consumer Cyclical	3.50
Other Net Assets	3.39
	100.00

World Energy Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Canada		
2,091,538	ARC Resources*	38,616,893	2.09
705,144	Cameco	30,441,950	1.65
2,561,920	Canadian Natural Resources*	71,954,693	3.89
1,590,394	Pembina Pipeline*	60,643,913	3.28
1,692,931	Suncor Energy*	64,213,910	3.48
945,216	Tourmaline Oil*	43,318,919	2.34
		309,190,278	16.73
	France		
158,780	Gaztransport Et Technigaz*	24,181,142	1.31
1,148,228	TotalEnergies	68,871,268	3.72
		93,052,410	5.03
	Italy		
7,850,954	Saipem*	17,963,328	0.97
	Luxembourg		
898,548	Tenaris	16,682,114	0.90
	United Kingdom		
17,797,288	BP	97,787,125	5.29
5,452,362	Shell*	180,833,639	9.78
922,246	TechnipFMC	27,104,810	1.47
		305,725,574	16.54
	United States		
1,070,396	Archrock*	28,697,317	1.55
384,067	Cheniere Energy	85,109,247	4.60
1,001,700	Chevron*	157,006,458	8.49
907,272	ConocoPhillips	88,613,256	4.79
399,444	Diamondback Energy	62,417,119	3.38
686,844	EOG Resources	85,900,145	4.65
400,450	EQT	18,713,029	1.01
1,473,242	Exxon Mobil	162,807,973	8.81
465,315	Hess	68,694,454	3.71
652,222	Kodiak Gas Services Inc	27,523,768	1.49
4,755,843	Kosmos Energy*	13,078,568	0.71
447,364	Marathon Petroleum	66,308,292	3.59
2,561,528	Permian Resources*	35,758,931	1.93
399,736	Targa Resources	79,711,356	4.31
1,869,128	Williams	106,129,088	5.74
		1,086,469,001	58.76
Total Common Stocks (Shares)		1,829,082,705	98.93
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,829,082,705	98.93
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	Russian Federation		
6,776,700	Gazprom**	763	0.00
Total Common Stocks (Shares)		763	0.00
Total Other Transferable Securities		763	0.00
Total Portfolio		1,829,083,468	98.93
Other Net Assets		19,823,867	1.07
Total Net Assets (USD)		1,848,907,335	100.00

*All or a portion of this security represents a security on loan.
**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	12,463,666	USD	7,824,463	BNY Mellon	14/3/2025	(84,486)
USD	506,444	AUD	799,723	BNY Mellon	14/3/2025	9,813
Net unrealised depreciation						(74,673)
CHF Hedged Share Class						
CHF	3,370,062	USD	3,715,955	BNY Mellon	14/3/2025	23,670
USD	238,143	CHF	213,597	BNY Mellon	14/3/2025	1,121
Net unrealised appreciation						24,791
EUR Hedged Share Class						
EUR	85,216,725	USD	88,118,767	BNY Mellon	14/3/2025	636,114
USD	6,054,280	EUR	5,782,695	BNY Mellon	14/3/2025	31,450
Net unrealised appreciation						667,564
HKD Hedged Share Class						
HKD	32,147,904	USD	4,129,775	BNY Mellon	14/3/2025	4,242
USD	287,139	HKD	2,233,371	BNY Mellon	14/3/2025	(58)
Net unrealised appreciation						4,184

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
SGD Hedged Share Class						
SGD	66,364,608	USD	49,102,569	BNY Mellon	14/3/2025	115,220
USD	3,773,288	SGD	5,053,475	BNY Mellon	14/3/2025	25,477
Net unrealised appreciation						140,697
Total net unrealised appreciation						762,563

Sector Breakdown as at 28 February 2025

	% of Net Assets
Oil & Gas Producers	71.66
Pipelines	19.24
Oil & Gas Services	5.48
Mining	1.65
Metal/Hardware	0.90
Other Net Assets	1.07
	100.00

World Financials Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Argentina		
280,456	Banco Macro ADR*	22,596,340	0.99
	Austria		
401,647	BAWAG	40,263,127	1.76
1,261,685	Raiffeisen Bank International	33,806,186	1.47
		74,069,313	3.23
	Canada		
1,301,162	Toronto-Dominion Bank	78,314,028	3.42
	France		
1,732,477	Societe Generale	70,929,698	3.09
4,740,189	Worldline*	30,168,782	1.32
		101,098,480	4.41
	Germany		
2,645,563	Commerzbank	56,868,903	2.48
3,384,677	Deutsche Bank	72,510,231	3.17
		129,379,134	5.65
	Italy		
6,346,332	Banco BPM	63,288,527	2.76
	Kazakhstan		
236,879	Kaspi.KZ JSC ADR	24,398,537	1.07
	Portugal		
61,032,322	Banco Comercial Portugues	34,320,307	1.50
	Puerto Rico		
565,183	Popular	57,094,787	2.49
	Switzerland		
865,725	Julius Baer*	57,839,777	2.53
2,361,212	UBS	80,604,467	3.52
		138,444,244	6.05
	Turkey		
16,566,179	Akbank TAS*	30,690,471	1.34
	United Kingdom		
17,955,013	Barclays	69,744,429	3.05
13,392,355	Cab Payments	8,768,669	0.38
865,019	Marex	31,798,098	1.39
3,253,826	St James's Place	43,675,220	1.91
4,036,977	Standard Chartered*	64,693,970	2.82
		218,680,386	9.55
	United States		
104,962	Ameriprise Financial	55,671,845	2.43
402,250	Apollo Global Management*	59,148,851	2.58
2,451,085	Bank of America	110,225,292	4.81
352,349	Capital One Financial*	69,500,840	3.04
984,601	Charles Schwab	77,330,563	3.38
1,028,587	Citigroup	80,702,936	3.53
4,510,773	Dun & Bradstreet*	40,912,711	1.79
461,637	Equitable	25,246,927	1.10
3,404,499	Federal National Mortgage Association*	21,652,614	0.95
319,920	Fidelity National Information Services	22,522,368	0.98
526,310	Global Payments	54,815,187	2.39
127,963	Goldman Sachs*	77,557,095	3.39
168,047	HCI Group Inc*	21,553,708	0.94
255,211	Jackson Financial*	23,099,148	1.01
365,741	KKR	48,394,849	2.11
467,266	Mercury General*	25,185,637	1.10
921,350	PayPal	64,927,534	2.83
890,065	Synchrony Financial	52,976,669	2.31
667,522	Voya Financial	48,328,593	2.11
1,381,281	Wells Fargo	107,021,652	4.67
653,124	Western Alliance Bancorp*	56,168,664	2.45
		1,142,943,683	49.90
Total Common Stocks (Shares)		2,115,318,237	92.36
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		2,115,318,237	92.36
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	Russian Federation		
16,260,180	Sberbank of Russia**	1,830	0.00
	United Kingdom		
9,596,859	Finablr**	121	0.00
Total Common Stocks (Shares)		1,951	0.00
Total Other Transferable Securities		1,951	0.00
Total Portfolio		2,115,320,188	92.36
Other Net Assets		174,962,231	7.64
Total Net Assets (USD)		2,290,282,419	100.00

*All or a portion of this security represents a security on loan.
**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	9,361,263	USD	9,683,831	BNY Mellon	14/3/2025	66,110
USD	571,296	EUR	547,007	BNY Mellon	14/3/2025	1,574
Net unrealised appreciation						67,684
HKD Hedged Share Class						
HKD	76,818,625	USD	9,868,434	BNY Mellon	14/3/2025	9,957
USD	605,955	HKD	4,712,627	BNY Mellon	14/3/2025	(59)
Net unrealised appreciation						9,898
SGD Hedged Share Class						
SGD	77,700,401	USD	57,507,056	BNY Mellon	14/3/2025	117,673
USD	4,127,013	SGD	5,540,475	BNY Mellon	14/3/2025	18,034
Net unrealised appreciation						135,707
Total net unrealised appreciation						213,289

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	USD 14,757,264	The Fund receives the total return on Commercial International Bank - Egypt (CIB). The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 26 basis points.	Citibank	26/2/2026	(236,116)	21,781,722
TRS	USD 745,490	The Fund receives the total return on Comerica Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 26 basis points.	Citibank	24/2/2028	(946,773)	47,383,344
TRS	USD 239,672	The Fund receives the total return on Equitable Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 26 basis points.	Citibank	24/2/2028	333,144	13,107,662
TRS	USD 163,450	The Fund receives the total return on Jackson Financial Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 26 basis points.	Citibank	24/2/2028	602,883	14,793,859
TRS	USD 1,450,000	The Fund receives the total return on Ally Financial Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	(1,711,000)	53,099,000
TRS	USD 77,708	The Fund receives the total return on Citigroup Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	(176,397)	6,096,970
TRS	USD 22,594	The Fund receives the total return on HCI Group Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	9/2/2026	178,041	2,897,906
TRS	USD 50,816	The Fund receives the total return on Comerica Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	24/2/2028	(130,089)	3,229,865
TRS	USD 76,123	The Fund receives the total return on Equitable Holdings Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	24/2/2028	76,123	4,163,167
TRS	USD 36,645	The Fund receives the total return on Jackson Financial Inc. The Fund pays the total return on USD - 1D Overnight Bank Funding Rate (OBFR01), plus or minus a spread of 20 basis points.	JP Morgan	24/2/2028	(88,681)	3,316,739
Total					(2,098,865)	169,870,234

TRS: Total Return Swaps

World Financials Fund continued

Sector Breakdown
as at 28 February 2025

	% of Net Assets
Banks	52.71
Diversified Financial Services	22.63
Commercial Services	8.33
Insurance	4.15
Private Equity	2.11
Software	2.05
Investment Companies	0.38
Other Net Assets	7.64
	100.00

The notes on pages 1129 to 1143 form an integral part of these financial statements.

World Gold Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
RIGHTS			
	Canada		
2,090,998	Kinross Gold (31/12/2059)	439,101	0.01
Total Rights		439,101	0.01
FUNDS			
	Canada		
18,773,465	Sprott Physical Silver Trust*	195,619,505	4.27
	Ireland		
846,485	Royal Mint Responsibly Sourced Physical Gold ETC	23,936,480	0.52
Total Funds		219,555,985	4.79
COMMON STOCKS (SHARES) & WARRANTS			
	Australia		
112,585,355	Bellevue Gold*	82,144,612	1.79
7,360,713	Capricorn Metals Ltd	34,645,625	0.76
98,182,160	Challenger Gold	3,353,162	0.07
94,093,252	De Grey Mining	114,810,167	2.51
19,153,821	Emerald Resources NL*	47,336,682	1.03
44,655,840	FireFly Metals	27,035,985	0.59
20,744,572	Northern Star Resources*	221,045,194	4.82
220,305,598	Predictive Discovery	46,511,866	1.02
		576,883,293	12.59
	Canada		
3,758,891	Agnico Eagle Mines/Mines Agnico Eagle Limitee*	348,076,375	7.60
10,132,306	Alamos Gold	224,393,923	4.90
15,191,496	Allied Gold	48,377,891	1.06
4,635,591	Artemis Gold	49,100,408	1.07
6,092,781	Aya Gold & Silver Inc*	48,759,805	1.06
13,939,278	B2Gold*	36,332,377	0.79
15,299,138	Barrick Gold	266,510,984	5.82
4,956,719	Calibre Mining Corp*	9,539,545	0.21
13,528,089	Centerra Gold	75,484,894	1.65
14,476,820	Discovery Silver Corp	14,331,702	0.31
9,838,197	Dundee Precious Metals	111,630,539	2.44
12,115,425	Eldorado Gold*	162,589,003	3.55
2,676,000	Founders Metals Inc	10,226,187	0.22
1,207,933	Founders Metals Inc	4,616,050	0.10
1,142,384	Franco-Nevada*	160,813,863	3.51
12,982,229	G Mining Ventures Corp	133,014,668	2.90
28,629,598	Kinross Gold*	298,092,906	6.51
7,207,668	Lundin Gold*	201,488,212	4.40
6,067,691	MAG Silver	88,758,818	1.94
7,021,417	Osisko Gold Royalties	123,611,729	2.70
6,571,075	Pan American Silver*	151,791,832	3.31
9,072,570	Robex Resources	16,769,887	0.37
7,699,110	Robex Resources (Wts 10/7/2029)	1,705,608	0.04
16,183,039	Rupert Resources	50,191,093	1.09
4,036,691	Skeena Resources	38,089,907	0.83
6,945,795	Torex Gold Resources	149,448,488	3.26
3,363,855	Wheaton Precious Metals	225,680,698	4.93
		3,049,427,392	66.57
	South Africa		
3,639,620	Gold Fields	64,777,772	1.42
	United Kingdom		
4,591,357	Anglogold Ashanti	131,037,329	2.86
12,402,464	Endeavour Mining*	243,759,708	5.32
		374,797,037	8.18
	United States		
6,455,279	Newmont	268,991,476	5.87
Total Common Stocks (Shares) & Warrants		4,334,876,970	94.63
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		4,554,872,056	99.43
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	Canada		
8,208,603	Great Basin Fvp Com Npv**	57	0.00
	Russian Federation		
1,347,782	Polyus**	152	0.00
5,317,500	Vysochaishii PAO**	53,175	0.00
		53,327	0.00
Total Common Stocks (Shares)		53,384	0.00
BONDS			
	Canada		
CAD 3,207,464	Great Basin Gold 8% 30/11/2014**,***	-	0.00
Total Bonds		-	0.00
Total Other Transferable Securities		53,384	0.00
Total Portfolio		4,554,925,440	99.43
Other Net Assets		26,052,251	0.57
Total Net Assets (USD)		4,580,977,691	100.00

*All or a portion of this security represents a security on loan.
**Security subject to a fair value adjustment as detailed in Note 2(j).
***This security is in default, see Note 2(b)

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	23,928,513	USD	15,023,980	BNY Mellon	14/3/2025	(164,298)
USD	2,697,530	AUD	4,257,512	BNY Mellon	14/3/2025	53,601
Net unrealised depreciation						(110,697)
CHF Hedged Share Class						
CHF	23,591,672	USD	26,025,181	BNY Mellon	14/3/2025	153,592
USD	2,547,435	CHF	2,289,912	BNY Mellon	14/3/2025	6,382
Net unrealised appreciation						159,974
CNH Hedged Share Class						
CNY	98,230	USD	13,460	BNY Mellon	14/3/2025	24
USD	1,271	CNY	9,237	BNY Mellon	14/3/2025	4
Net unrealised appreciation						28
EUR Hedged Share Class						
EUR	238,949,481	USD	247,173,934	BNY Mellon	14/3/2025	1,696,660
USD	27,707,422	EUR	26,493,522	BNY Mellon	14/3/2025	113,733
Net unrealised appreciation						1,810,393
GBP Hedged Share Class						
GBP	13,662,937	USD	16,960,468	BNY Mellon	14/3/2025	259,241
USD	2,348,477	GBP	1,861,220	BNY Mellon	14/3/2025	2,742
Net unrealised appreciation						261,983
HKD Hedged Share Class						
HKD	66,074,473	USD	8,488,392	BNY Mellon	14/3/2025	8,369
USD	1,616,400	HKD	12,577,227	BNY Mellon	14/3/2025	(954)
Net unrealised appreciation						7,415
PLN Hedged Share Class						
PLN	11,177,432	USD	2,758,040	BNY Mellon	14/3/2025	45,167
USD	488,748	PLN	1,943,066	BNY Mellon	14/3/2025	1,445
Net unrealised appreciation						46,612
SGD Hedged Share Class						
SGD	121,065,991	USD	89,598,015	BNY Mellon	14/3/2025	187,813
USD	10,273,740	SGD	13,779,652	BNY Mellon	14/3/2025	54,337
Net unrealised appreciation						242,150
Total net unrealised appreciation						2,417,858

Sector Breakdown as at 28 February 2025

	% of Net Assets
Mining	93.61
Investment Funds	4.79
Real Estate Investment & Services	1.03
Other Net Assets	0.57
	100.00

World Healthscience Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
368,514,577	BlackRock ICS US Dollar Liquidity Fund~	368,514,577	2.63
Total Funds		368,514,577	2.63
COMMON / PREFERRED STOCKS (SHARES)			
	Australia		
781,808	CSL	126,498,052	0.90
	Belgium		
372,099	UCB	69,527,985	0.50
	Cayman Islands		
5,874,000	Abbisko Cayman	4,553,830	0.03
3,127,626	Antengene	1,001,243	0.01
		5,555,073	0.04
	Denmark		
2,647,828	Novo Nordisk	238,225,527	1.70
107,686	Zealand Pharma	9,912,479	0.07
		248,138,006	1.77
	France		
571,603	EssilorLuxottica*	169,878,063	1.21
4,379,106	Sanofi*	475,178,244	3.40
		645,056,307	4.61
	Germany		
197,665	BioNTech ADR*	21,391,306	0.15
318,861	Merck	45,174,798	0.32
89,122	Sartorius	22,358,294	0.16
1,804,233	Siemens Healthineers*	101,194,497	0.73
		190,118,895	1.36
	Ireland		
3,295,653	Medtronic	301,123,815	2.15
287,581	STERIS	63,486,382	0.45
		364,610,197	2.60
	Israel		
2,074,750	Teva Pharmaceutical Industries	33,704,314	0.24
	Japan		
1,489,000	Chugai Pharmaceutical	73,980,639	0.53
4,678,000	Daiichi Sankyo*	107,008,197	0.76
		180,988,836	1.29
	Jersey		
697,017	Novocure	12,518,425	0.09
	Netherlands		
250,866	Argenx ADR*	154,882,160	1.11
	Switzerland		
1,556,984	Alcon	144,162,409	1.03
252,167	Lonza	158,469,147	1.13
1,451,996	Novartis	157,792,526	1.13
1,798,914	Roche*	594,952,961	4.25
228,447	Sonova*	73,173,986	0.52
		1,128,551,029	8.06
	United Kingdom		
3,732,703	AstraZeneca	565,200,099	4.04
715,560	Autolus Therapeutics ADR	1,209,296	0.01
		566,409,395	4.05
	United States		
4,580,979	Abbott Laboratories*	622,646,666	4.44
4,101,864	AbbVie	848,921,773	6.07
329,010	Agilent Technologies	42,004,706	0.30
139,796	Align Technology	26,035,607	0.18
2,468,246	Allogene Therapeutics	4,492,208	0.03
334,277	Alnylam Pharmaceuticals	80,363,533	0.58
1,037,496	Amgen*	319,299,769	2.28
1,031,381	Becton Dickinson	231,617,231	1.66
635,237	Biogen	89,079,284	0.64
320,308	BioMarin Pharmaceutical	22,242,188	0.16
300,928	Bio-Techne*	18,532,651	0.13
256,473	Blueprint Medicines*	23,282,619	0.17
6,581,631	Boston Scientific	670,734,015	4.79
4,126,275	Bristol-Myers Squibb	241,840,978	1.73
626,493	Cencora*	156,698,429	1.12
245,400	Cigna	75,580,746	0.54
371,486	Cooper	33,352,013	0.24
1,281,329	Danaher	265,337,610	1.90
315,606	Denali Therapeutics*	5,598,850	0.04
1,104,921	Dexcom	96,559,047	0.69
247,205	Dyne Therapeutics*	3,203,777	0.02
2,261,005	Edwards Lifesciences	159,468,683	1.14
360,460	Elevance Health	142,410,537	1.02
1,446,139	Eli Lilly	1,307,309,656	9.34
450,189	Exact Sciences*	21,874,683	0.16
1,877,752	GE HealthCare Technologies*	166,162,274	1.19
2,669,994	Gilead Sciences	300,801,524	2.15
85,690	HCA Healthcare*	26,365,956	0.19
313,473	Humana	83,515,477	0.60
130,193	IDEXX Laboratories	56,048,737	0.40
1,095,899	Intuitive Surgical	614,317,143	4.39
93,256	IQVIA	17,485,500	0.13
2,459,070	Johnson & Johnson	405,107,192	2.89
352,891	McKesson	220,331,025	1.57
2,687,937	Merck	245,596,804	1.76
49,682	Mettler-Toledo International	62,836,303	0.45
558,967	Neurocrine Biosciences	65,673,032	0.47
65,544	Penumbra*	18,449,325	0.13
5,315,897	Pfizer	138,957,548	0.99
160,764	Quest Diagnostics	27,675,523	0.20
148,070	Regeneron Pharmaceuticals	103,404,685	0.74
290,727	Repligen*	45,315,617	0.32
679,209	Rhythm Pharmaceuticals*	35,977,701	0.25
118,119	Sarepta Therapeutics*	12,496,990	0.09
851,112	Stoke Therapeutics*	6,723,785	0.05
815,984	Stryker	317,776,809	2.27

~Investment in connected party fund, see further information in Note 10.
*All or a portion of this security represents a security on loan.

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
611,616	Thermo Fisher Scientific	321,092,284	2.29
941,629	UnitedHealth	446,388,643	3.19
129,935	Vaxcyte*	9,358,568	0.07
484,610	Vertex Pharmaceuticals*	230,858,512	1.65
480,167	Waters*	181,128,596	1.29
235,906	West Pharmaceutical Services	53,987,088	0.38
777,872	Zoetis	129,321,220	0.93
		9,851,641,120	70.40
Total Common / Preferred Stocks (Shares)		13,578,199,794	97.02
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		13,946,714,371	99.65
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	United States		
221,178	Mirati Therapeutics**	163,672	0.00
Total Common Stocks (Shares)		163,672	0.00
RIGHTS			
	United States		
264,817	Contra Abiomed (31/12/2049)**	569,357	0.01
Total Rights		569,357	0.01
Total Other Transferable Securities		733,029	0.01
Total Portfolio		13,947,447,400	99.66
Other Net Assets		47,552,060	0.34
Total Net Assets (USD)		13,994,999,460	100.00

*All or a portion of this security represents a security on loan.
**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	80,353,265	USD	50,440,734	BNY Mellon	14/3/2025	(541,097)
USD	2,638,464	AUD	4,185,304	BNY Mellon	14/3/2025	39,376
Net unrealised depreciation						(501,721)
CNH Hedged Share Class						
CNY	1,141,728,335	USD	156,421,634	BNY Mellon	14/3/2025	297,564
USD	7,575,310	CNY	55,147,975	BNY Mellon	14/3/2025	5,436
Net unrealised appreciation						303,000
EUR Hedged Share Class						
EUR	248,009,298	USD	256,453,449	BNY Mellon	14/3/2025	1,853,073
USD	5,588,159	EUR	5,390,336	BNY Mellon	14/3/2025	(25,991)
Net unrealised appreciation						1,827,082
HKD Hedged Share Class						
HKD	208,569,853	USD	26,793,559	BNY Mellon	14/3/2025	27,210
USD	940,834	HKD	7,320,265	BNY Mellon	14/3/2025	(507)
Net unrealised appreciation						26,703
JPY Hedged Share Class						
JPY	270,495,396	USD	1,784,517	BNY Mellon	14/3/2025	12,636
USD	29,574	JPY	4,486,209	BNY Mellon	14/3/2025	(231)
Net unrealised appreciation						12,405
SGD Hedged Share Class						
SGD	190,640,750	USD	141,045,846	BNY Mellon	14/3/2025	338,490
USD	3,132,822	SGD	4,234,357	BNY Mellon	14/3/2025	(7,490)
Net unrealised appreciation						331,000
Total net unrealised appreciation						1,998,469

World Healthscience Fund continued

Sector Breakdown
as at 28 February 2025

	% of Net Assets
Pharmaceuticals	46.49
Healthcare Products	32.13
Biotechnology	10.80
Healthcare Services	7.00
Investment Funds	2.63
Electronics	0.61
Other Net Assets	0.34
	100.00

World Mining Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Australia		
9,069,901	BHP	219,872,882	5.41
9,746,306	Chalice Mining	8,170,208	0.20
10,802,894	Champion Iron*	36,424,975	0.90
6,996,397	Equatorial Resources	543,055	0.01
7,914,218	Iluka Resources*	20,394,611	0.50
10,447,956	Lynas Rare Earths*	44,051,472	1.08
81,360,247	Nickel Industries*	36,375,089	0.90
11,576,873	Northern Star Resources	123,358,155	3.04
43,578	Woodside Energy*	670,274	0.02
		489,860,721	12.06
	Brazil		
8,666,392	Vale ADR	83,067,367	2.05
		83,067,367	2.05
	Canada		
3,048,355	Agnico Eagle Mines/Mines Agnico Eagle Limitee	282,280,161	6.95
7,681,144	Barrick Gold	133,805,528	3.29
1,505,402	Cameco*	65,018,312	1.60
7,462,114	Capstone Copper	41,482,601	1.02
718,234	ERO Copper*	8,298,715	0.20
3,538,790	First Quantum Minerals*	43,926,200	1.08
24,056,324	Foran Mining	66,615,886	1.64
733,480	Franco-Nevada	103,252,280	2.54
13,631,138	Ivanhoe Mines*	127,395,603	3.14
10,513,583	Kinross Gold	109,467,989	2.69
9,113,284	Lundin Mining	72,680,171	1.79
2,404,962	NGEx Minerals Ltd	22,742,985	0.56
3,342,962	Sigma Lithium	37,931,407	0.93
7,165,183	Solaris Resources	22,470,568	0.55
2,508,730	Teck Resources	99,812,211	2.46
3,387,019	Wheaton Precious Metals	227,234,768	5.59
		1,464,415,385	36.03
	Jersey		
62,256,869	Glencore*	248,539,296	6.11
4,837,165	Metals Acquisition	50,191,095	1.23
		298,730,391	7.34
	Luxembourg		
3,242,541	ArcelorMittal*	92,181,520	2.27
	Norway		
15,590,583	Norsk Hydro	90,925,517	2.24
	Peru		
3,190,981	Sociedad Minera Cerro Verde	127,671,150	3.14
	South Africa		
863,060	Anglo American Platinum*	26,224,386	0.65
1,905,814	Impala Platinum	9,141,711	0.22
1,625,457	Northam Platinum*	8,572,379	0.21
		43,938,476	1.08
	United Kingdom		
7,725,990	Anglo American	227,491,211	5.60
2,634,663	Anglogold Ashanti	75,193,282	1.85
2,193,406	Endeavour Mining	43,109,499	1.06
4,807,599	Rio Tinto	290,117,244	7.14
		635,911,236	15.65
	United States		
593,609	Alcoa*	19,505,992	0.48
5,293,475	Freeport-McMoRan	194,482,271	4.79
4,964,728	Ivanhoe Electric / US*	28,646,481	0.70
3,373,302	Newmont	140,565,494	3.46
1,028,481	Nucor	139,369,460	3.43
42,192	Reliance Steel & Aluminum	12,406,980	0.31
724,127	Southern Copper*	63,991,103	1.57
709,725	Steel Dynamics	94,436,009	2.32
566,907	United States Steel	22,132,049	0.54
		715,535,839	17.60
Total Common Stocks (Shares)		4,042,237,602	99.46
BONDS			
	Brazil		
BRL 67	Vale 0% 30/3/2173	39,854	0.00
Total Bonds		39,854	0.00
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		4,042,277,456	99.46
Other Transferable Securities			
COMMON STOCKS (SHARES)			
	Russian Federation		
1	Polyus**	-	0.00
376,830	Polyus**	42	0.00
		42	0.00
Total Common Stocks (Shares)		42	0.00
Total Other Transferable Securities		42	0.00
Total Portfolio		4,042,277,498	99.46
Other Net Assets		22,098,264	0.54
Total Net Assets (USD)		4,064,375,762	100.00

*All or a portion of this security represents a security on loan.
**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	34,273,814	USD	21,516,798	BNY Mellon	14/3/2025	(232,649)
USD	1,877,960	AUD	2,969,227	BNY Mellon	14/3/2025	34,059
Net unrealised depreciation						(198,590)
CHF Hedged Share Class						
CHF	10,098,069	USD	11,136,264	BNY Mellon	14/3/2025	69,171
USD	910,701	CHF	820,177	BNY Mellon	14/3/2025	576
Net unrealised appreciation						69,747
EUR Hedged Share Class						
EUR	118,056,186	USD	122,117,462	BNY Mellon	14/3/2025	840,381
USD	10,059,722	EUR	9,637,015	BNY Mellon	14/3/2025	22,531
Net unrealised appreciation						862,912
GBP Hedged Share Class						
GBP	4,375,210	USD	5,429,499	BNY Mellon	14/3/2025	84,678
USD	457,787	GBP	363,655	BNY Mellon	14/3/2025	(537)
Net unrealised appreciation						84,141
HKD Hedged Share Class						
HKD	12,737,518	USD	1,636,328	BNY Mellon	14/3/2025	1,637
USD	209,568	HKD	1,630,192	BNY Mellon	14/3/2025	(64)
Net unrealised appreciation						1,573
PLN Hedged Share Class						
PLN	27,509,905	USD	6,786,174	BNY Mellon	14/3/2025	113,082
USD	563,238	PLN	2,248,640	BNY Mellon	14/3/2025	(699)
Net unrealised appreciation						112,383
SGD Hedged Share Class						
SGD	46,005,402	USD	34,043,311	BNY Mellon	14/3/2025	75,544
USD	2,967,287	SGD	3,985,411	BNY Mellon	14/3/2025	11,589
Net unrealised appreciation						87,133
Total net unrealised appreciation						1,019,299

Sector Breakdown as at 28 February 2025

	% of Net Assets
Mining	85.15
Iron/Steel	11.83
Coal	2.46
Oil & Gas Producers	0.02
Other Net Assets	0.54
	100.00

World Real Estate Securities Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
COMMON STOCKS (SHARES)			
	Australia		
244,024	DigiCo Infrastructure REIT	639,447	0.40
178,344	Goodman	3,467,376	2.16
192,206	Lendlease*	736,396	0.46
1,234,077	National Storage REIT*	1,655,218	1.03
150,254	NEXTDC*	1,244,633	0.77
684,337	Region RE	871,130	0.54
435,594	Stockland	1,376,762	0.86
		9,990,962	6.22
	Belgium		
16,117	VGP	1,350,569	0.84
	Canada		
112,272	Choice Properties Real Estate Investment Trust	1,062,499	0.66
	Cayman Islands		
388,000	Wharf Real Estate Investment	1,012,636	0.63
	Germany		
113,396	Vonovia	3,522,356	2.19
	Hong Kong		
597,120	Link REIT	2,706,115	1.68
214,500	Sun Hung Kai Properties	2,007,632	1.25
		4,713,747	2.93
	Japan		
2,127	Invincible Investment*	903,365	0.56
30,500	Japan Airport Terminal	904,738	0.57
3,628	Japan Hotel REIT Investment*	1,673,276	1.04
58,700	Katitas	791,548	0.49
1,150	KDX Realty Investment	1,221,813	0.76
296,000	Mitsubishi Estate	4,318,508	2.69
2,495	Mitsui Fudosan Logistics Park*	1,707,044	1.06
1,163	Orix JREIT*	1,314,347	0.82
198,000	Tokyu Fudosan	1,280,975	0.80
		14,115,614	8.79
	Multinationals		
29,430	Unibail-Rodamco-Westfield	2,508,446	1.56
	Singapore		
642,700	CapitaLand Investment	1,219,590	0.76
847,100	Keppel DC REIT	1,299,782	0.81
		2,519,372	1.57
	Spain		
181,117	Merlin Properties Socimi	1,951,355	1.22
	Sweden		
93,603	Castellum	1,040,940	0.65
57,651	Sagax	1,197,339	0.74
		2,238,279	1.39
	Switzerland		
18,015	Swiss Prime Site*	2,066,560	1.29
	United Kingdom		
176,185	Land	1,256,830	0.78
1,515,190	Tritax Big Box REIT	2,793,847	1.74
159,266	UNITE	1,681,121	1.05
		5,731,798	3.57
	United States		
26,055	Agree Realty	1,916,085	1.19
20,685	Alexandria Real Estate Equities	2,101,596	1.31
63,409	American Homes 4 Rent	2,361,351	1.47
28,934	AvalonBay Communities	6,548,632	4.08
39,005	BXP	2,751,023	1.71
43,759	Cousins Properties	1,319,334	0.82
68,286	CubeSmart	2,800,409	1.74
9,462	Digital Realty Trust	1,474,464	0.92
16,058	EastGroup Properties	2,936,366	1.83
31,853	EPR Properties*	1,661,771	1.04
9,574	Equinix	8,726,222	5.43
53,733	Essential Properties Realty Trust*	1,760,293	1.10
29,180	Extra Space Storage	4,487,592	2.79
30,481	Federal Realty Investment Trust	3,210,107	2.00
111,630	Healthpeak Properties	2,275,019	1.42
46,218	Iron Mountain	4,258,527	2.65
4,145	Lamar Advertising*	509,835	0.32
26,455	Lineage*	1,609,787	1.00
905	Lineage Inc (Reit)	55,069	0.04
9,310	Macerich	167,301	0.10
33,331	Mid-America Apartment Communities	5,603,274	3.49
40,555	Omega Healthcare Investors	1,484,719	0.92
21,378	Outfront Media Inc (Reit)*	392,714	0.25
94,228	Prologis	11,697,464	7.28
63,681	Realty Income Corp (Reit)	3,634,275	2.26
41,641	Regency Centers	3,186,369	1.98
23,174	Ryman Hospitality Properties*	2,269,893	1.41
4,421	SBA Communications	971,581	0.61
33,660	Simon Property	6,158,097	3.83
16,492	Sun Communities	2,238,129	1.39
64,157	Sunstone Hotel Investors Inc (Reit)*	681,347	0.42
65,397	Ventas	4,469,885	2.78
133,464	VICI Properties	4,333,576	2.70
44,316	Welltower	6,747,554	4.20
		106,799,660	66.48
Total Common Stocks (Shares)		159,583,853	99.34
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		159,583,853	99.34
Total Portfolio		159,583,853	99.34
Other Net Assets		1,064,196	0.66
Total Net Assets (USD)		160,648,049	100.00

*All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	422,000	USD	259,689	Citigroup	16/4/2025	2,440
AUD	42,000	USD	26,121	BNY Mellon	16/4/2025	(33)
CAD	3,185,000	USD	2,218,545	Bank of America	16/4/2025	(9,149)
CAD	5,000	USD	3,528	Citigroup	16/4/2025	(59)
CAD	8,000	USD	5,645	Deutsche Bank	16/4/2025	(95)
CHF	127,000	USD	139,758	Deutsche Bank	16/4/2025	1,731
CHF	40,000	USD	44,357	Bank of America	16/4/2025	206
EUR	433,000	USD	454,000	Citigroup	16/4/2025	(2,208)
EUR	31,000	USD	32,301	Bank of America	16/4/2025	45
GBP	233,000	USD	289,671	Citigroup	16/4/2025	3,958
GBP	14,000	USD	17,462	Bank of America	16/4/2025	181
HKD	288,000	USD	37,034	Bank of America	16/4/2025	25
HKD	9,546,000	USD	1,227,936	Morgan Stanley	16/4/2025	404
HKD	607,000	USD	78,004	Citigroup	16/4/2025	103
ILS	2,098,000	USD	572,662	Morgan Stanley	16/4/2025	8,595
JPY	44,397,000	USD	290,291	BNY Mellon	16/4/2025	5,861
JPY	5,870,000	USD	38,421	Bank of America	16/4/2025	735
KRW	243,865,000	USD	167,873	BNY Mellon	16/4/2025	(682)
NOK	632,000	USD	55,051	Citigroup	16/4/2025	1,090
NZD	730,000	USD	405,968	Citigroup	16/4/2025	3,194
SEK	6,198,000	USD	551,952	Citigroup	16/4/2025	27,391
SGD	2,527,000	USD	1,846,600	Bank of America	16/4/2025	30,573
USD	1,388,406	EUR	1,346,000	Deutsche Bank	16/4/2025	(16,007)
USD	918,631	JPY	141,467,637	Deutsche Bank	16/4/2025	(25,032)
USD	3,540,933	HKD	27,531,000	Bank of America	16/4/2025	(1,646)
USD	84,710	GBP	69,000	Deutsche Bank	16/4/2025	(2,245)
USD	59,364	CAD	85,000	Deutsche Bank	16/4/2025	401
USD	449,158	AUD	710,000	BNY Mellon	16/4/2025	8,136
USD	1,331,110	AUD	2,090,000	Deutsche Bank	16/4/2025	32,887
USD	57,922	SGD	78,000	Citibank	16/4/2025	(20)
USD	50,688	SGD	69,000	Deutsche Bank	16/4/2025	(568)
USD	263,949	CHF	235,000	Bank of America	16/4/2025	2,140
USD	78,089	JPY	11,628,000	Bank of America	16/4/2025	524
Net unrealised appreciation						72,876
AUD Hedged Share Class						
AUD	1,423,325	USD	893,332	BNY Mellon	14/3/2025	(9,442)
USD	13,696	AUD	21,687	BNY Mellon	14/3/2025	227
Net unrealised depreciation						(9,215)
CHF Hedged Share Class						
CHF	531,464	USD	586,013	BNY Mellon	14/3/2025	3,731
USD	8,535	CHF	7,728	BNY Mellon	14/3/2025	(40)
Net unrealised appreciation						3,691
CNH Hedged Share Class						
CNY	2,172,218	USD	297,571	BNY Mellon	14/3/2025	599
USD	3,963	CNY	28,845	BNY Mellon	14/3/2025	4
Net unrealised appreciation						603
HKD Hedged Share Class						
HKD	21,555	USD	2,768	BNY Mellon	14/3/2025	3
USD	179	HKD	1,400	BNY Mellon	14/3/2025	-
Net unrealised appreciation						3
SGD Hedged Share Class						
SGD	384,316	USD	284,334	BNY Mellon	14/3/2025	685
USD	5,797	SGD	7,791	BNY Mellon	14/3/2025	19
Net unrealised appreciation						704
Total net unrealised appreciation						68,662

Swaps as at 28 February 2025

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
TRS	AUD 154,079	The Fund receives the total return on National Storage REIT. The Fund pays the total return on AUD - 1D Overnight Reserve Bank of Australia Rate (AONIA), plus or minus a spread of 29 basis points.	Morgan Stanley	25/2/2026	(6,697)	206,660
Total					(6,697)	206,660

TRS: Total Return Swaps

Sector Breakdown as at 28 February 2025

	% of Net Assets
Real Estate Investment Trusts	85.21
Real Estate Investment & Services	11.08
Engineering & Construction	1.03
Telecommunications	0.77
Private Equity	0.76
Building Materials	0.49
Other Net Assets	0.66
	100.00

World Technology Fund

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
FUNDS			
	Ireland		
262,600,418	BlackRock ICS US Dollar Liquidity Fund~	262,600,418	2.08
Total Funds		262,600,418	2.08
COMMON STOCKS (SHARES)			
	Canada		
48,824	Constellation Software	164,641,775	1.30
1,049,772	Shopify*	113,763,792	0.90
916,323	Thomson Reuters	161,470,497	1.28
		439,876,064	3.48
	Germany		
920,090	SAP	252,567,304	2.00
	Israel		
347,163	CyberArk Software	122,961,663	0.97
	Japan		
6,410,800	Hitachi*	159,536,127	1.26
1,716,500	Nintendo*	127,122,829	1.01
3,470,800	Renesas Electronics	56,764,126	0.45
1,279,100	SoftBank	70,223,597	0.55
		413,646,679	3.27
	Kazakhstan		
597,995	Kaspi.KZ JSC ADR	61,593,485	0.49
	Luxembourg		
453,749	Spotify Technology	267,979,622	2.12
	Netherlands		
77,801	Adyen	139,639,893	1.10
214,458	ASM International	113,988,162	0.90
211,834	ASML	149,992,306	1.19
		403,620,361	3.19
	New Zealand		
1,001,375	Xero*	106,161,220	0.84
	Taiwan		
1,638,785	Taiwan Semiconductor Manufacturing ADR	292,949,207	2.32
	United Kingdom		
1,088,204	ARM ADR*	141,760,335	1.12
3,205,989	RELX	154,030,273	1.22
		295,790,608	2.34
	United States		
1,498,173	Alphabet	252,786,730	2.00
2,018,812	Amazon.com	420,780,985	3.33
4,344,758	Apple	1,028,751,799	8.14
521,907	AppLovin	164,385,048	1.30
1,377,305	Arista Networks Inc	125,844,358	0.99
514,602	Atlassian	142,176,814	1.12
355,107	Autodesk	97,301,094	0.77
3,695,072	Broadcom	722,663,706	5.71
1,268,449	Cadence Design Systems	316,097,491	2.50
1,681,262	Coherent*	123,438,256	0.98
338,523	Constellation Energy*	83,104,011	0.66
405,662	Crowdstrike	155,474,018	1.23
42,153	Fair Isaac	78,023,938	0.62
611,575	Guidewire Software*	122,204,917	0.97
2,072,991	Intel	48,590,909	0.38
754,824	Lam Research	58,253,542	0.46
2,536,264	Marvell Technology	225,892,353	1.79
424,656	Mastercard	241,259,813	1.91
85,338	MercadoLibre	179,359,995	1.42
902,790	Meta Platforms	591,476,410	4.68
2,518,989	Micron Technology*	231,545,469	1.83
2,521,976	Microsoft	984,680,309	7.79
565,566	MongoDB*	147,708,872	1.17
134,087	Netflix	129,432,840	1.02
1,094,383	Nutanix	81,936,455	0.65
9,502,020	NVIDIA	1,124,849,128	8.90
2,192,271	Oracle	354,545,028	2.80
607,680	Palo Alto Networks	114,687,447	0.91
183,826	S&P Global	97,440,648	0.77
327,290	Salesforce	97,607,697	0.77
2,121,163	Samsara*	100,140,105	0.79
257,774	ServiceNow	236,193,161	1.87
1,324,679	Snowflake	228,083,230	1.80
662,163	Take-Two Interactive Software*	137,868,958	1.09
927,990	Tesla	261,229,185	2.07
1,285,673	Vertiv	117,690,507	0.93
		9,623,505,226	76.12
Total Common Stocks (Shares)		12,280,651,439	97.14
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		12,543,251,857	99.22
Other Transferable Securities			
COMMON STOCKS (SHARES) & WARRANTS			
	Australia		
28,125	Canva Npv**	34,388,719	0.27
	Canada		
45,403	Constellation Software (Wts 31/3/2040)**	-	0.00
	India		
2,985	Think & Learn Pvt**	-	0.00
2,822	Think & Learn Pvt**	-	0.00
		-	0.00
	Sweden		
43,738	Klarna Bank**	20,104,471	0.16
	United States		
115,497	ByteDance**	21,797,749	0.17
258,450	Databricks**	23,906,625	0.19
469,125	Databricks**	43,394,062	0.34

~Investment in connected party fund, see further information in Note 10.
*All or a portion of this security represents a security on loan.
**Security subject to a fair value adjustment as detailed in Note 2(j).

Portfolio of Investments 28 February 2025

Holding	Description	Market Value (USD)	% of Net Assets
439,764	Databricks**	40,678,170	0.32
230,500	Farmer's Business Network**	546,285	0.01
193,800	SambaNova Systems**	10,901,250	0.09
396,000	Unqork**	3,175,920	0.03
11,920	Unqork**	69,017	0.00
19,160	Unqork**	122,624	0.00
10,880	Unqork**	60,275	0.00
249,240	Unqork**	1,368,327	0.01
29,880	Unqork**	166,133	0.00
		146,186,437	1.16
Total Common Stocks (Shares) & Warrants		200,679,627	1.59
Total Other Transferable Securities		200,679,627	1.59
Total Portfolio		12,743,931,484	100.80
Other Net Liabilities		(101,768,329)	(0.80)
Total Net Assets (USD)		12,642,163,155	100.00

**Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2025

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	58,909,196	USD	36,975,341	BNY Mellon	14/3/2025	(392,541)
USD	5,062,575	AUD	7,983,895	BNY Mellon	14/3/2025	104,546
Net unrealised depreciation						(287,995)
BRL Hedged Share Class						
BRL	5,522,104	USD	947,365	BNY Mellon	14/3/2025	(4,640)
USD	55,376	BRL	319,288	BNY Mellon	14/3/2025	870
Net unrealised depreciation						(3,770)
CNH Hedged Share Class						
CNY	558,489,256	USD	76,510,889	BNY Mellon	14/3/2025	150,071
USD	8,874,857	CNY	64,437,582	BNY Mellon	14/3/2025	29,854
Net unrealised appreciation						179,925
EUR Hedged Share Class						
EUR	226,729,732	USD	234,486,253	BNY Mellon	14/3/2025	1,657,203
USD	24,061,342	EUR	23,001,955	BNY Mellon	14/3/2025	104,210
Net unrealised appreciation						1,761,413
GBP Hedged Share Class						
GBP	1,440,281	USD	1,787,243	BNY Mellon	14/3/2025	27,977
USD	191,635	GBP	151,901	BNY Mellon	14/3/2025	189
Net unrealised appreciation						28,166
JPY Hedged Share Class						
JPY	1,473,692,616	USD	9,721,770	BNY Mellon	14/3/2025	69,348
USD	1,491,987	JPY	224,423,953	BNY Mellon	14/3/2025	915
Net unrealised appreciation						70,263
SGD Hedged Share Class						
SGD	571,473,336	USD	422,843,825	BNY Mellon	14/3/2025	976,280
USD	41,593,678	SGD	55,770,222	BNY Mellon	14/3/2025	232,804
Net unrealised appreciation						1,209,084
Total net unrealised appreciation						2,957,086

World Technology Fund continued

Sector Breakdown
as at 28 February 2025

	% of Net Assets
Software	30.91
Semiconductors	25.05
Internet	16.38
Computers	10.34
Commercial Services	3.09
Machinery Construction & Mining	2.19
Investment Funds	2.08
Automobile Manufacturers	2.07
Diversified Financial Services	1.91
Telecommunications	1.53
Media	1.28
Application Software	1.06
Toys, Games Hobbies	1.01
Electronics	0.98
Electricity	0.66
Data Processing & Outsourced Services	0.16
Systems Software	0.09
Alternative Carriers	0.01
Other Net Liabilities	(0.80)
	100.00

Notes to the Financial Statements

1. Organisation

The Company is a public limited company (société anonyme) established under the laws of the Grand Duchy of Luxembourg as an open ended variable capital investment company (société d'investissement à capital variable). The Company has been authorised by the Commission de Surveillance du Secteur Financier (the "CSSF") as an undertaking for collective investments in transferable securities ("UCITS") pursuant to the provisions of Part I of the law of 17 December 2010 as amended from time to time and is regulated pursuant to such law.

The Company is an umbrella structure comprising separate compartments with segregated liability. Each compartment shall have segregated liability from the other compartments and the Company shall not be liable as a whole to third parties for the liabilities of each compartment. Each compartment shall be made up of a separate Portfolio of Investments maintained and invested in accordance with the investment objectives applicable to such compartment.

As at 28 February 2025, the Company offered shares in 109 sub-funds (each a 'Fund'), together the 'Funds'. Each Fund is a separate pool of assets and is represented by separate shares of each Fund which are divided into share classes as detailed in Appendix I.

The Share Classes have equivalent rights in the Company but carry different features and charging structures, which are described in more detail in the Company's Prospectus.

Significant events during the period

As at 28 February 2025, the Emerging Europe Fund remains suspended. The Net Asset Value disclosed within the interim report is the indicative Net Asset Value of the Fund as at 28 February 2025.

Effective 10 September 2024, the Euro High Yield Fixed Maturity Bond Fund 2027, denominated in EUR, was launched.

Effective 10 October 2024, an addendum to the Prospectus was issued.

Effective 21 October 2024, the Euro Investment Grade Fixed Maturity Bond Fund 2028, denominated in EUR, was launched.

Effective 22 October 2024, the Future Consumer Fund terminated.

Effective 24 October 2024, the China Impact Fund terminated.

Effective 22 November 2024, the Climate Action Multi-Asset Fund changed its name to the Climate Transition Multi-Asset Fund, the ESG Flex Choice Cautious Fund changed its name to the MyMap Cautious Fund, the ESG Flex Choice Growth Fund changed its name to the MyMap Growth Fund, the ESG Flex Choice Moderate Fund changed its name to the MyMap Moderate Fund and the European Focus Fund changed its name to the European Equity Transition Fund.

Effective 22 November 2024, an updated Prospectus of the Company was issued.

Effective 29 November 2024, the MyMap Cautious Fund, MyMap Growth Fund and MyMap Moderate Fund changed currency from USD to EUR.

Effective 9 December 2024, the AI Innovation Fund, denominated in USD, was launched.

Effective 10 December 2024, the ESG Global Multi-Asset Income Fund terminated.

Effective 25 February 2025, the Euro High Yield Fixed Maturity Bond Fund 2028, denominated in EUR, was launched.

Effective 13 February 2025, an addendum to the Prospectus was issued.

2. Summary of Significant Accounting Policies

The financial statements for the Company have been prepared on a going concern basis, with the exception of the Climate Action Equity Fund, ESG Global Multi-Asset Income Fund, Future Consumer Fund and China Impact Fund, which have been prepared on a non-going concern basis, following the directors' decision to terminate the Funds referred to in note 1 and 18. As at 28 February 2025, the Emerging Europe Fund remains suspended and as such is prepared on a non-going concern basis. For these Funds, the significant accounting policies set out below have been applied consistently with the exception that the carrying values of the remaining assets as at 28 February 2025 are presented at their estimated net realisable values and all liabilities are presented at their estimated settlement amounts. The financial statements have been prepared in accordance with the legal and regulatory requirements relating to the preparation of the financial statements as prescribed by the Luxembourg authorities for Luxembourg investment companies and include the following significant accounting policies:

(a) Valuation of Investments and Other Assets

The Company's investments and other assets are valued as follows:

- transferable securities which are admitted to an official exchange listing or dealt in on another regulated market, are valued on the basis of the latest available price prevailing on the valuation date. For securities traded on markets closing after the time of the valuation, last known prices as of this time or such other time may be used. Where such securities or other assets are quoted or dealt in, on or by more than one stock exchange or regulated market the Board may in its discretion select one of such stock exchanges or regulated markets for such purposes. Discrepancies in the value of securities may result, for example, where the underlying markets are closed for business at the time of calculating the net asset value of certain funds or where governments chose to impose fiscal or transaction charges on foreign investment. As a result, the Directors have implemented fair value techniques in order to estimate the fair value of these investments. Such securities and derivatives shall be valued at their probable realisation value as determined by the competent persons (the Directors). Because of the inherent uncertainty in the fair value process, these estimated values may significantly differ from

the values that would have been used had a ready market for the securities existed, and from the values that may be ultimately recovered. The Board of Directors of the Company delegate the valuation of investments to the senior management of the Management Company;

- for non-quoted securities or securities not traded or dealt in on any stock exchange or other regulated market (including securities of closed-ended investment funds), as well as quoted or non quoted securities on such other markets for which no valuation price is available, or securities for which the quoted prices are, in the opinion of the Directors, not representative of the fair market value, the value thereof shall be determined prudently and in good faith by the Directors on the basis of their expected disposal or acquisition prices;

- fixed income securities that are not listed on stock exchanges or traded on other regulated markets are valued at the last available mid price or yield equivalents obtained from one or more dealers or pricing services. Securities traded in the OTC market are valued at the last available bid price. In cases where securities are traded on more than one exchange, the securities are valued on the exchange designated by or under the direction of the Board of Directors of the Management Company as the primary market. Portfolio securities that are traded both in the OTC market and on a stock exchange are valued according to the broadest and most representative market;

- securities lending: securities are delivered to a third party broker in accordance with lending agent instructions and continue to be valued as part of the portfolio of the Fund;

- money market instruments may be valued at nominal values plus any accrued interest or on an amortised cost basis, which approximates their fair market value;

- money market instruments held on the Euro Reserve Fund and the US Dollar Reserve Fund are valued on a mark-to-market basis. Where this is not possible, the assets are valued conservatively by using the mark-to model basis;

- time deposits are valued at amortised cost which approximates their fair market value;

- cash, deposits, bills payable on demand and other debts and prepaid expenses are valued at their nominal amount, unless it appears unlikely that such nominal amount is obtainable;

- assets which include, in particular, interest and dividends receivable, receivable for investments sold and receivable for fund shares subscribed, are valued at nominal value unless it appears unlikely that such nominal amount is obtainable;

- liabilities, which include, in particular, expenses payable, income distribution payable, payable for investments purchased and payable for fund shares redeemed are valued at their nominal value.

Realised gains and losses on the disposal of investments are calculated using the average cost method and are reflected in the Statement of Operations and Changes in Net Assets.

(b) Income/Expense from Investments

The Company takes account for income from its investments on the following basis:

- interest income is accrued daily and includes the amortisation on a straight line basis of premiums and accretion of discounts;

- Interest on cash and cash equivalents, fixed deposits, collective investment scheme income and money market deposit income are recognised on an accruals basis;

- dividend income is accrued on the ex-dividend date and is shown net of withholding tax;

- securities lending income is recognised on an accruals basis;

- when a bond has been identified as being in default, the interest accrual on the defaulted security is stopped. On confirmation of default from the relevant parties, the amount receivable is written off;

- withholding tax reclaims are accounted for on an accruals basis;

- the date included in the description of any perpetual bonds in the Portfolio of Investments is the next callable date of the bonds and the interest rate disclosed under the description in the Portfolio of Investments is the interest rate applicable at the period end and is for information only as these bonds are bearing variable interest rates.

Negative yield expense relating to interest from a negative effective interest rate on assets held is accreted daily and is recognised in the Statement of Operations and Changes in Net Assets over the life of the underlying instrument.

(c) Financial Derivative Instruments

During the period, the Funds have entered into a number of forward foreign exchange and futures contracts. Open forward foreign exchange and futures contracts are valued at the cost to close the contracts on the valuation date. Gains/losses arising from these unsettled contracts are taken to unrealised appreciation/(depreciation) and are included under assets or liabilities (as appropriate) in the Statement of Net Assets.

The Funds can write covered call and put options and purchase call and put options. The Funds can also invest in spread options and synthetic cap options. A spread option is a type of option that derives its value from the difference between the prices of two or more assets. A synthetic cap option is an agreement between two parties providing the purchaser an interest rate ceiling or ‘cap’ on interest payment. The rate cap itself provides a periodic payment based upon the positive amount by which the reference index rate exceeds the strike rate. When the Funds write and/or purchase an option, an

amount equal to the premium received or paid by the Funds is reflected as a liability or an asset. The liability for a written option and the asset for a purchased option are subsequently marked to market to reflect the current value of the option. The Directors have agreed to value exchange traded options based on mid prices or settlement prices rather than last traded prices as this methodology best reflects their estimated realisation value. Unlisted options are valued based upon daily prices obtained from third party pricing agents. When a security is sold through the exercise of an option, the premium received (or paid) is deducted from (or added to) the basis of the security sold. When an option expires (or the Funds enter into a closing transaction), the Funds realise a gain or loss on the option to the extent of the premiums received or paid (or gain or loss to the extent the cost of the closing transaction exceeds the premium paid or received).

The Funds have entered into swap agreements to exchange the return generated by one instrument for the return generated by another investment. In the case of credit default swaps, a series of premiums is paid to the seller of the protection, in return for a payment contingent on a credit event (predefined in the agreement). Where possible, swaps are marked to market based upon daily prices obtained from third party pricing agents and verified against the actual market maker. Where such quotations are not available swaps are priced based upon daily quotations from the market maker. In both cases changes in quotations are recorded as net change in unrealised appreciation/(depreciation) in the Statement of Operations and Changes in Net Assets. Realised gains or losses on maturity or termination of the swaps and the interest earned or incurred in relation to the swaps are presented in the Statement of Operations and Changes in Net Assets.

During the period, the Funds have entered into swaption transactions. These give the purchaser the right, but not the obligation to enter into an interest rate swap at a pre-set interest rate within a specified period of time. The swaption buyer pays a premium to the seller for this right. A written swaption gives the purchaser the right to receive fixed payments in return for paying a floating rate of interest. A purchased swaption gives the purchaser the right to pay a fixed rate of interest in return for receiving a floating rate payment stream. When the Fund writes/purchases a swaption, an amount equal to the premium received/paid by the Fund is recorded as a liability or an asset in the Statement of Net Assets.

During the period, the Dynamic High Income Fund, ESG Global Conservative Income Fund, ESG Global Multi-Asset Income Fund and the Global Multi-Asset Income Fund purchased a number of Equity Linked Notes. A principal amount is paid to a broker at the market price of an underlying equity at an agreed date in return for a fixed coupon payment or payments. At maturity the Fund will receive the principal plus (up to an agreed cap level per the agreement) or minus any movements in the value of the underlying equity.

To Be Announced securities (TBAs) are related to mortgage backed securities issued by US government sponsored agencies. These agencies usually pool mortgage loans and sell interests in the pools created. TBAs relate to future pools of these agencies that are bought and sold for future settlement for which either the interest rate or the maturity date is not yet fixed. TBAs are separately disclosed in the Portfolio of Investments.

The Funds may dispose of a commitment prior to settlement if it is deemed appropriate to do so. Proceeds of TBA sales are not received until the contractual settlement date. During the time a TBA sale commitment is outstanding, equivalent deliverable securities, or an offsetting TBA purchase commitment (deliverable on or before the sale commitment date), are held as cover for the transaction. If two counterparties have offsetting trades for the same TBA contract, these trades will be netted out. On settlement day, the seller delivers the securities specified two days earlier and receives the cash specified on the trade date. In practice, most TBA trades do not ultimately lead to a transfer of physical MBS. The seller will either unwind or "roll" an outstanding trade before maturity, rather than physically settle it.

If the TBA sale commitment is closed through the acquisition of an offsetting purchase commitment, the Fund realises a gain or loss on the commitment without regard to any unrealised gain or loss on the underlying security. If the Fund delivers securities under the commitment, the Fund realises a gain or loss from the sale of the securities upon the unit price established at the date the commitment was entered into.

The Funds had unsettled TBAs as of 28 February 2025 which are included within receivable for investments sold and payable for investments purchased in the Statement of Net Assets.

The market values of the TBAs are presented in the Statement of Net Assets. The net change in unrealised appreciation or depreciation and the realised appreciation or depreciation on sales of the TBAs are presented in the Statement of Operations and Changes in Net Assets.

(d) Foreign Exchange

The cost of investments in currencies other than the currency of denomination of the respective Funds has been translated at the rates of exchange ruling at the time of purchase. Investments and other assets in currencies other than the currency of denomination of the respective Funds have been translated at the exchange rate prevailing at the Fund's valuation point in Luxembourg on 28 February 2025.

(e) Combined Financial Statements

The accounts of each Fund are expressed in the Fund's base currency.

The combined figures of the Company are expressed in USD and include the total of the financial statements of the different Funds. For the Statement of Net Assets, the exchange rates prevailing at the Fund's valuation point in Luxembourg on 28 February 2025 are:

CCY	EUR	GBP	JPY	CHF	CNH
USD	0.9606	0.7934	150.69	0.9022	7.2901

For the Statement of Operations and Changes in Net Assets, the exchange rates are the average rate calculated over the period:

CCY	EUR	GBP	JPY	CHF	CNH
USD	0.9389	0.7837	151.3064	0.8814	7.2107

These figures are presented for information purposes only and are rounded to four decimal places. For financial statements purposes exchange rates to nine decimal places are applied.

The combined figures in the Statement of Operations and Changes in Net Assets have been calculated using the average exchange rates throughout the period. The resulting Foreign exchange adjustment of USD (1,870,481,531) represents the movement in exchange rates between 31 August 2024 and 28 February 2025. This is a notional amount, which has no impact on the Net Assets of the individual Funds.

(f) Exchange rates

The following exchange rates were used to translate the investments and other assets and other liabilities denominated in currencies other than the base currency of the Funds as at 28 February 2025.

CCY	GBP	USD	EUR	JPY	CHF	CNH
AED	0.2160	0.2723	0.2616	41.0297	0.2457	1.9849
ARS	0.0007	0.0009	0.0009	0.1419	0.0008	0.0069
AUD	0.4927	0.6210	0.5965	93.5715	0.5603	4.5268
BRL	0.1358	0.1711	0.1644	25.7889	0.1544	1.2476
CAD	0.5493	0.6923	0.6650	104.3213	0.6246	5.0469
CHF	0.8794	1.1083	1.0647	167.0159	1.0000	8.0799
CLP	0.0008	0.0011	0.0010	0.1584	0.0009	0.0077
CNH	0.1088	0.1372	0.1318	20.6706	0.1238	1.0000
CNY	0.1089	0.1373	0.1319	20.6902	0.1239	1.0009
COP	0.0002	0.0002	0.0002	0.0365	0.0002	0.0018
CZK	0.0330	0.0416	0.0399	6.2663	0.0375	0.3032
DKK	0.1107	0.1396	0.1341	21.0326	0.1259	1.0175
DOP	0.0127	0.0161	0.0154	2.4196	0.0145	0.1171
EGP	0.0157	0.0197	0.0190	2.9751	0.0178	0.1439
EUR	0.8259	1.0410	1.0000	156.8632	0.9392	7.5887
GBP	1.0000	1.2604	1.2108	189.9222	1.1372	9.1881
GHS	0.0512	0.0645	0.0619	9.7157	0.0582	0.4700
HKD	0.1020	0.1286	0.1235	19.3736	0.1160	0.9373
HUF	0.0021	0.0026	0.0025	0.3925	0.0024	0.0190
IDR	0.0000	0.0001	0.0001	0.0091	0.0001	0.0004
ILS	0.2197	0.2768	0.2659	41.7173	0.2498	2.0182
INR	0.0091	0.0114	0.0110	1.7221	0.0103	0.0833
ISK	0.0057	0.0072	0.0069	1.0781	0.0065	0.0522
JPY	0.0053	0.0066	0.0064	1.0000	0.0060	0.0484
KES	0.0061	0.0077	0.0074	1.1663	0.0070	0.0564
KRW	0.0005	0.0007	0.0007	0.1030	0.0006	0.0050
KZT	0.0016	0.0020	0.0019	0.3024	0.0018	0.0146
LKR	0.0027	0.0034	0.0033	0.5104	0.0031	0.0247
MXN	0.0388	0.0489	0.0470	7.3671	0.0441	0.3564
MYR	0.1778	0.2241	0.2153	33.7681	0.2022	1.6336
NGN	0.0005	0.0007	0.0006	0.1001	0.0006	0.0048
NOK	0.0705	0.0888	0.0853	13.3846	0.0801	0.6475
NZD	0.4444	0.5600	0.5380	84.3930	0.5053	4.0828
PEN	0.2161	0.2723	0.2616	41.0376	0.2457	1.9853
PHP	0.0137	0.0172	0.0166	2.5984	0.0156	0.1257
PLN	0.1991	0.2509	0.2410	37.8064	0.2264	1.8290
PYG	0.0001	0.0001	0.0001	0.0190	0.0001	0.0009
QAR	0.2179	0.2746	0.2638	41.3868	0.2478	2.0022
RON	0.1660	0.2092	0.2009	31.5213	0.1887	1.5249
RUB	0.0089	0.0113	0.0108	1.6955	0.0102	0.0820
SAR	0.2116	0.2666	0.2562	40.1807	0.2406	1.9439
SEK	0.0740	0.0932	0.0895	14.0469	0.0841	0.6796
SGD	0.5881	0.7413	0.7121	111.6992	0.6688	5.4038
THB	0.0232	0.0293	0.0281	4.4097	0.0264	0.2133
TRY	0.0217	0.0274	0.0263	4.1267	0.0247	0.1996
TWD	0.0242	0.0305	0.0293	4.5925	0.0275	0.2222
UAH	0.0191	0.0240	0.0231	3.6228	0.0217	0.1753
USD	0.7934	1.0000	0.9606	150.6900	0.9022	7.2901
UYU	0.0187	0.0236	0.0226	3.5527	0.0213	0.1719
UZS	0.0001	0.0001	0.0001	0.0117	0.0001	0.0006
VND	0.0000	0.0000	0.0000	0.0059	0.0000	0.0003
ZAR	0.0429	0.0541	0.0520	8.1509	0.0488	0.3943
ZMW	0.0278	0.0350	0.0337	5.2800	0.0316	0.2554

The Renminbi is subject to foreign exchange restrictions and is not a freely convertible currency. The exchange rate used for the China Bond Fund is in relation to the offshore Renminbi ("CNH"), not the onshore Renminbi ("CNY"). The value of CNH could differ, perhaps significantly, from that of CNY due to a number of factors including without limitation those foreign exchange control policies and repatriation restrictions applied by the Chinese government from time-to-time as well as other external market forces. Any divergence between CNH and CNY may adversely impact investors.

(g) Dilution

The Directors may adjust the Net Asset Value ("NAV") per Share for a Fund in order to reduce the effect of "dilution" on that Fund. Dilution occurs when the actual cost of purchasing or selling the underlying assets of a Fund, deviates from the carrying value of these assets in the Funds, due to factors such as dealing and brokerage charges, taxes and duties, market movement and any spread between the buying and selling prices of the underlying assets. Dilution may have an adverse effect on the value of a Fund and therefore impact Shareholders. By adjusting the NAV per Share this effect can be reduced or prevented and Shareholders can be protected from the impact of dilution. The Directors may adjust the NAV of a Fund if on any Dealing Day the value of the aggregate transactions in Shares of all Classes of that Fund result in a net increase or decrease of Shares which exceeds one or more thresholds that are set by the Directors for that Fund. The amount by which the NAV of a Fund may be adjusted on any given Dealing Day is related to the anticipated cost of market dealing for that Fund. In such circumstances the NAV of the relevant Fund may be adjusted by an amount not exceeding 1.50%, or 3% in the case of fixed income Funds, of the NAV. Under exceptional circumstances the Directors may, in the interest of Shareholders, decide to temporarily increase the maximum swing factor indicated above and inform investors thereof. The adjustment will be an addition when the net movement results in an increase in the value of all Shares of the Fund and a deduction when it results in a decrease. As certain stock markets and jurisdictions may have different charging structures on the buy and sell sides, particularly in

relation to duties and taxes, the resulting adjustment may be different for net subscriptions (inflows) than for net redemptions (outflows). In addition, the Directors may also agree to include extraordinary fiscal charges in the amount of the adjustment. These extraordinary fiscal charges vary from market to market and are currently expected not to exceed 2.5% of that NAV. Where a Fund invests primarily in certain asset types, such as government bonds or money market securities, the Directors may decide that it is not appropriate to make such an adjustment.

As at 28 February 2025, in accordance with the Prospectus Appendix B, 17.3, such a dilution adjustment was applied to the Emerging Markets Sustainable Equity Fund, Global Government Bond Fund, Sustainable Fixed Income Global Opportunities Fund, US Basic Value Fund, US Flexible Equity Fund and US Government Mortgage Impact Fund. During the period ended 28 February 2025, such a dilution adjustment was applied to all Funds except for the Brown To Green Materials Fund, China Bond Fund, China Innovation Fund, China Multi-Asset Fund, Climate Action Equity Fund, Climate Transition Multi-Asset Fund, Emerging Europe Fund, Emerging Markets Corporate Bond Fund, ESG Global Conservative Income Fund, ESG Multi-Asset Fund, Euro High Yield Fixed Maturity Bond Fund 2027, Euro High Yield Fixed Maturity Bond Fund 2028, Euro Investment Grade Fixed Maturity Bond Fund 2028, Euro Reserve Fund, Future Of Transport Fund, Global Equity Income Fund, Global Multi-Asset Income Fund, Impact Bond Fund, Sustainable Asian Bond Fund, Sustainable Emerging Markets Bond Fund, Sustainable Emerging Markets Local Currency Bond Fund, Sustainable Global Dynamic Equity Fund, US Dollar Reserve Fund and the World Healthscience Fund.

The published/dealing NAV per share is disclosed in the Three Year Summary of Net Asset Values and may include a dilution adjustment. This adjustment is not recognised in the Statement of Net Assets or the Statement of Operations and Changes in Net Assets.

(h) Transaction costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of securities. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the security. When a security is recognised initially, it is measured at its market value, plus transaction costs that are directly attributable to the acquisition or issue of the security.

Transaction costs excluding depositary transaction fees on purchases or sales of securities are included within net realised appreciation/(depreciation) or net change in unrealised appreciation/(depreciation) within the Statement of Operations and Changes in Net Assets of each Fund. Depositary transaction fees are included in depositary fees in the Statement of Operations and Changes in Net Assets of the Fund.

(i) Foreign currencies on other transactions

Foreign currencies on other transactions relate to realised and unrealised appreciation or depreciation on cash balances and spot contracts.

(j) Fair valuation

The fair valued securities are evidenced by a "**" in the Portfolio of Investments.

As at 28 February 2025, such fair valuation adjustment was applied as per the table below:

Fund	Currency	Market Value of fair valued securities	% of Net Assets
Asian Dragon Fund	USD	-	0.00
Asian High Yield Bond Fund	USD	16,066,465	1.11
Asian Tiger Bond Fund	USD	23,936,697	1.17
China Bond Fund	CNH	71,249,288	0.44
Climate Transition Multi-Asset Fund[4]	EUR	14	0.00
Dynamic High Income Fund	USD	5,804,866	0.21
Emerging Europe Fund[3]	EUR	5,277	0.03
Emerging Markets Bond Fund	USD	1	0.00
Emerging Markets Equity Income Fund	USD	71	0.00
Emerging Markets Fund	USD	9,609,070	1.13
Emerging Markets Local Currency Bond Fund	USD	4,333	0.00
ESG Global Conservative Income Fund	EUR	376,232	0.16
ESG Multi-Asset Fund	EUR	10,851,028	0.27
Euro Reserve Fund	EUR	6,000,000	2.66
European High Yield Bond Fund	EUR	6	0.00
FinTech Fund	USD	21	0.00
Fixed Income Global Opportunities Fund	USD	120,419,126	1.59
Global Allocation Fund	USD	394,153,737	2.58
Global Corporate Bond Fund	USD	2,018,738	0.13
Global Government Bond Fund	USD	487,831	0.06
Global High Yield Bond Fund	USD	3,000,009	0.16
Global Multi-Asset Income Fund	USD	18,509,595	0.43
Natural Resources Fund	USD	258	0.00
Next Generation Health Care Fund	USD	2,697	0.02
Next Generation Technology Fund	USD	67,786,066	2.94
Nutrition Fund	USD	1	0.00
Sustainable Asian Bond Fund	USD	783,836	0.69
Sustainable Emerging Markets Blended Bond Fund	USD	-	0.00
Sustainable Emerging Markets Bond Fund	USD	-	0.00
Sustainable Emerging Markets Local Currency Bond Fund	USD	1	0.00
Sustainable Energy Fund	USD	-	0.00
Sustainable Fixed Income Global Opportunities Fund	EUR	2,688,014	0.75
Sustainable Global Allocation Fund	USD	500,000	0.24
Sustainable Global Bond Income Fund	USD	718,173	0.43
Sustainable Global Dynamic Equity Fund	USD	8,717,954	2.04
Sustainable World Bond Fund	USD	2,570,894	0.27
Systematic Sustainable Global SmallCap Fund	USD	-	0.00
United Kingdom Fund	GBP	535,572	0.28
US Dollar Bond Fund	USD	927,967	0.19
US Dollar High Yield Bond Fund	USD	3,500,001	0.14
US Flexible Equity Fund	USD	-	0.00
World Energy Fund	USD	763	0.00
World Financials Fund	USD	1,951	0.00
World Gold Fund	USD	53,384	0.00
World Healthscience Fund	USD	733,029	0.01

Fund	Currency	Market Value of fair valued securities	% of Net Assets
World Mining Fund	USD	42	0.00
World Technology Fund	USD	200,679,627	1.59

(3) Fund suspended, see Note 1, for further details.
(4) Fund name changed during the period, see Note 1, for further details.

(k) Special Purpose Acquisition Companies Commitments

Special purpose acquisition companies ("SPACs") are companies with no commercial operations which go public with the intention of merging with or acquiring a company using the proceeds of the SPAC's initial public offering. The Funds may enter into a commitment with a SPAC for a private investment in a public equity ("PIPE") transaction and will satisfy the commitment if and when the SPAC completes its merger or acquisition. Securities purchased through PIPE transactions will be restricted from trading and considered illiquid until a registration statement for the shares is filed and declared effective.

Unfunded SPAC PIPE commitments are marked-to-market and any gains/ losses arising from these commitments are taken to "Unrealised appreciation (depreciation) on unfunded SPAC PIPE commitments" in the Statement of Net Assets and within "Net change in unrealised appreciation (depreciation) on unfunded SPAC PIPE commitments" in the Statement of Operations and Changes in Net Assets. There were no such commitments held as at 28 February 2025.

3. Management Company

BlackRock (Luxembourg) S.A. has been appointed by the Company to act as its Management Company. The Management Company, a Luxembourg société anonyme, is authorised as a fund management company in accordance with Chapter 15 of the 2010 Law. The Management Company is also authorised to act as an Alternative Investment Fund Manager in accordance with the Law of 12 July 2013.

The Company has signed a management company agreement, with the Management Company. Under this agreement, the Management Company is entrusted with the day-to-day management of the Company, with responsibility for performing directly or by way of delegation all operational functions relating to the Company's investment management, administration and marketing of the Funds.

In agreement with the Company, the Management Company has decided to delegate several of its functions as is further described in the Prospectus.

BlackRock (Luxembourg) S.A. is a wholly owned subsidiary within the BlackRock Group. It is regulated by the CSSF.

4. Management Fees

During the period, the Company paid management fees to the Management Company, BlackRock (Luxembourg) S.A.

The Company will pay the management fee at an annual rate as shown in Appendix E of the Prospectus. The level of management fee varies from 0.00% to 1.75% and will vary according to which Fund and share class the investor buys. These fees accrue daily, are based on the NAV of the relevant Fund (reflecting, when applicable, any adjustment to the NAV of the relevant Fund, as described in paragraph 17.3 of Appendix B of the Prospectus) and are paid monthly. Certain costs and fees are paid out of the management fee, including the fees of the Investment Advisers. There are no management fees charged on Class J and Class X Shares. In relation to the Class SR Shares, a single fee is charged (which comprises the management fee and the Annual Service Charge) which forms part of the ongoing charges figure.

To assist in achieving the investment objectives of the Reserve Funds (Euro Reserve Fund and US Dollar Reserve Fund), in certain circumstances, including where market conditions cause decreasing yields on the Fund's underlying investments, the Management Company may determine to waive its right to take the full amount of management fees to which it is entitled on any particular day or days. The Management Company may exercise its discretion to do this without prejudice to its entitlement to take the full amount of the management fee accruing on any future days.

The management fee waiver is disclosed separately from management fees in the Statement of Operations and Changes in Net Assets. During the period, none of the funds was subject to a management fee waiver.

Effective 9 March 2022, the Board of Directors of the Management Company waived its management fees in respect of the Emerging Europe Fund due to its suspension.

During the period, the following Funds were subject to management fee rebates linked to investments into target funds managed by BlackRock:

Asian High Yield Bond Fund, Asian Multi-Asset Income Fund, Asian Tiger Bond Fund, China Bond Fund, China Fund, Climate Action Multi-Asset Fund, Dynamic High Income Fund, Emerging Markets Ex-China Fund, ESG Global Conservative Income Fund, ESG Global Multi-Asset Income Fund, ESG Multi-Asset Fund, Euro Corporate Bond Fund, Fixed Income Global Opportunities Fund, Global Allocation Fund, Global High Yield Bond Fund, Global Multi-Asset Income Fund, Multi-Theme Equity Fund, My Map Cautious Fund, My Map Growth Fund, My Map Moderate Fund, Sustainable Fixed Income Global Opportunities Fund, Sustainable Global Bond Income Fund, Swiss Small & MidCap Opportunities Fund, Systematic ESG Multi Allocation Credit Fund, US Dollar High Yield Bond Fund, US Government Mortgage Impact Fund.

Management fees payable at 28 February 2025 are included in the Statement of Net Assets as other liabilities.

5. Distribution Fees

The Company pays annual distribution fees as shown in Appendix E of the Prospectus. The level of distribution fee varies from 0.00% to 1.50%. Class A, D, I, J, S, X and Z Shares do not pay a distribution fee. Class C Shares do not pay a distribution fee for the Euro Reserve Fund and the US Dollar

Reserve Fund. These fees accrue daily, are based on the NAV of the relevant Fund (reflecting, when applicable, any adjustment to the NAV of the relevant Fund, as described in paragraph 17.3 of Appendix B of the Prospectus) and are paid monthly.

The Company pays distribution fees as detailed in the Statement of Operations and Changes in Net Assets. Distribution fees payable at 28 February 2025 are included in the Statement of Net Assets as other liabilities.

6. Annual Service Charge

The Company pays an annual service charge to the Management Company.

The level of the annual service charge may vary at the Directors' discretion, as agreed with the Management Company and will apply at different rates across the various Funds and Share Classes issued by the Company. However, it has been agreed between the Directors and the Management Company that the annual service charge currently paid shall not exceed 0.25% per annum. It is accrued daily, based on the NAV of the relevant Share Class (reflecting, when applicable, any adjustment to the NAV of the relevant Fund, as described in paragraph 17.3 of Appendix B of the Prospectus) and paid monthly.

The Directors and the Management Company set the level of the annual service charge at a rate which aims to ensure that the ongoing charges of each Fund remain competitive when compared across a broad market of similar investment products available to investors in the Funds, taking into account a number of criteria such as the market sector of each Fund and the Fund's performance relative to its peer group.

The ongoing charge is calculated based on the total expenses per share class (excluding interest on cash and cash equivalents, transaction costs and negative yield expense on financial assets, and including annual service charge subsidies) divided by the average net assets of the respective share class, expressed as a percentage.

The ongoing charge of the Asian Multi-Asset Income Fund, Asian Sustainable Equity Fund, Brown To Green Materials Fund, China Impact Fund, China Innovation Fund, China Multi-Asset Fund, Circular Economy Fund, Climate Action Equity Fund, Developed Markets Sustainable Equity Fund, Emerging Europe Fund, Emerging Markets Bond Fund, Emerging Markets Corporate Bond Fund, Emerging Markets Local Currency Bond Fund, Emerging Markets Sustainable Equity Fund, ESG Flex Choice Cautious Fund, ESG Flex Choice Growth Fund, ESG Flex Choice Moderate Fund, ESG Global Multi-Asset Income Fund, European Focus Fund, European Sustainable Equity Fund, FinTech Fund, Future Consumer Fund, Future Of Transport Fund, Global Inflation Linked Bond Fund, Natural Resources Fund, Next Generation Health Care Fund, Next Generation Technology Fund, Nutrition Fund, Sustainable Asian Bond Fund, Sustainable Emerging Markets Blended Bond Fund, Sustainable Emerging Markets Bond Fund, Sustainable Emerging Markets Corporate Bond Fund, Sustainable Emerging Markets Local Currency Bond Fund, Sustainable Fixed Income Global Opportunities Fund, Sustainable Global Allocation Fund, Systematic China A-Share Opportunities Fund, Systematic China Environmental Tech Fund, Systematic ESG Multi Allocation Credit Fund, Systematic Global Sustainable Income & Growth Fund, Systematic Sustainable Global SmallCap Fund, US Dollar Bond Fund and US Sustainable Equity Fund are capped with the delta being offset against the annual service charge in the Statement of Operations and Changes in Net Assets.

The annual service charge is used by the Management Company to meet all fixed and variable operating and administrative costs and expenses incurred by the Company, with the exception of the Depositary fees, Distribution fees, Securities Lending fees, any fees arising from borrowings (including for the avoidance of doubt any commitment fee that may be due to the lender), any costs relating to European Union ("EU") and non-EU withholding tax reclaims (plus any taxes or interest thereon) and any taxes at an investment or Company level.

The Company pays any professional costs relating to European Union withholding tax reclaims. Any costs relating to withholding tax reclaims will be allocated between the relevant sub-funds on a fair and equitable basis. As the Company has had a good degree of success with its EU withholding tax reclaims (which are paid by the Company) to date, any costs associated with non-EU withholding tax reclaims are paid by the Company and allocated between the relevant sub-funds on a fair and equitable basis.

The annual service charge is also used to meet fees paid to Ernst & Young S.A. for audit and services related to investor reporting and other tax compliance matters.

These operating and administrative expenses include all third party expenses and other recoverable costs incurred by or on behalf of the Company from time to time, including but not limited to, fund accounting fees, transfer agency fees (including sub-transfer agency and associated platform dealing charges), all professional costs, such as consultancy, legal, tax advisory and audit fees, Directors' fees (for those Directors who are not employees of the BlackRock Group), travel expenses, reasonable out-of-pocket expenses, printing, publication, translation and all other costs relating to shareholder reporting, regulatory filing and licence fees, correspondent and other banking charges, software support and maintenance, operational costs and expenses attributed to the Investor Servicing teams and other global administration services provided by various BlackRock Group companies.

The Management Company bears the financial risk of ensuring that the Fund's ongoing charges remain competitive. Accordingly the Management Company is entitled to retain any amount of the annual service charge paid to it which is in excess of the actual expenses incurred by the Company during any period whereas any costs and expenses incurred by the Company in any period which exceed the amount of the annual service charge that is paid to the Management Company, shall be borne by the Management Company or another BlackRock Group company.

Directors of the Company who are not employees of the BlackRock Group receive a fee in the range of EUR 55,000 to EUR 78,936 per annum gross of taxation. Directors who are employees of the BlackRock Group are not entitled to Directors fees.

Taxation applicable in certain jurisdictions is also charged directly to the Funds (see Note 8).

The annual service charge is disclosed in the Statement of Operations and Changes in Net Assets.

The annual service charge payable at 28 February 2025 is included in the Statement of Net Assets as other liabilities.

7. Depositary Fees

Throughout the period the Depositary of the Company was the Bank of New York Mellon SA / NV, Luxembourg Branch. The Depositary receives annual fees, based on the value of securities, which accrue daily, plus transaction fees which are further disclosed in the Prospectus. The rates for both categories of fees will vary according to the country of investment and, in some cases, according to asset class. Investments in bonds and developed equity markets will be at the lower end of these ranges, while some investments in emerging or developing markets will be at the upper end. Thus the custody cost to each Fund will depend on its asset allocation at any time. During the period, fees charged on a number of funds are negative due to the write off of over accruals in prior years.

The depositary fees are charged directly to the Funds. Depositary fees payable at 28 February 2025 are included in the Statement of Net Assets as other liabilities.

8. Tax

Luxembourg

Under present Luxembourg law and practice, the Company is not liable to any Luxembourg income or capital gains tax, nor are dividends paid by the Company subject to any Luxembourg withholding tax. However, the Company is liable to a tax in Luxembourg of 0.05% per annum or, in the case of the Reserve Funds, Class I, Class J and Class X Shares, 0.01% per annum of its NAV, payable quarterly on the basis of the value of the net assets of the respective Funds at the end of the relevant calendar quarter. No stamp or other tax is payable in Luxembourg on the issue of Shares. For the period ended 28 February 2025, USD 29,264,447 was charged in relation to Luxembourg tax.

Belgium

The Company is registered with the Belgium Financial Services and Markets Authority in accordance with Article 154 of the Law of 3 August 2012 relating to financial markets. Funds registered for public distribution in Belgium are subject to an annual tax of 0.0925% on the net asset value of units distributed in Belgium via Belgian intermediaries as at 31 December of the previous year. This tax charge is paid in March on an annual basis.

United Kingdom

Reporting Funds

The UK Reporting Funds regime applies to the Company. Under this regime, investors in UK Reporting Funds are subject to tax on the share of the UK Reporting Fund's income attributable to their holdings in the Fund, whether or not distributed, but any gains on disposal of their holdings are subject to capital gains tax. A list of the Funds which currently have UK Reporting Fund status is available at http://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds.

Other transaction taxes

Other jurisdictions may impose taxes, financial transactions taxes ("FTT") or other transaction taxes on certain assets held by the Funds (for example UK stamp duty, French FTT).

Withholding tax

Capital gains, dividends and interest received by the Company on its investments may be subject to withholding taxes in the countries of origin which are generally irrecoverable as the Company itself is exempt from income tax. Recent European Union case law may, however, reduce the amount of such irrecoverable tax in European Union countries. Investors should inform themselves of, and when appropriate consult their professional advisers on, the possible tax consequences of subscribing for, buying, holding, redeeming, converting or selling shares under the laws of their country of citizenship, residence or domicile. Investors should note that the levels and bases of, and reliefs from, taxation can change. The potential of withholding tax charges is further described in the Prospectus. Withholding tax is included in the Statement of Operations and Changes in Net Assets under the caption ″Dividends, net of withholding taxes″. Withholding tax is included in the Statement of Operations and Changes in Net Assets under the caption ″Dividends, net of withholding taxes″.

9. Investment Advisers

The Management Company, BlackRock (Luxembourg) S.A., has delegated its investment management functions to the investment advisers (each an 'Investment Adviser'): BlackRock Financial Management, Inc. (US) (BFM), BlackRock Investment Management, LLC (US) (BIMLLC), BlackRock Investment Management (UK) Limited (BIMUK) and BlackRock (Singapore) Limited (BSL) as described in the Prospectus.

All Investment Advisers are appointed directly by BlackRock (Luxembourg) S.A.. All Sub-Investment Advisers are appointed by the relevant Investment Adviser. Some of which, as Investment Advisers, have in turn sub-delegated some functions to BlackRock Japan Co. Limited (BLKJap), BlackRock Asset Management North Asia Limited (BAMNA) and BlackRock Investment Management (Australia) Limited (BIMAL).

Fund	Investment Adviser(s)	Sub-Investment Adviser(s)
AI Innovation Fund[(2)*]	BIMLLC, BFM	-
Asian Dragon Fund	BIMUK	BAMNA
Asian Growth Leaders Fund	BIMUK	BAMNA
Asian High Yield Bond Fund	BSL	-
Asian Multi-Asset Income Fund	BIMUK, BSL, BIMLLC	BAMNA, BIMAL
Asian Sustainable Equity Fund*	BIMUK	BAMNA
Asian Tiger Bond Fund	BIMUK, BSL	BAMNA

Fund	Investment Adviser(s)	Sub-Investment Adviser(s)
Brown To Green Materials Fund*	BIMUK	-
China Bond Fund	BIMUK, BSL	BAMNA
China Fund	BIMUK	BAMNA
China Impact Fund(1)*	BIMUK	BAMNA
China Innovation Fund	BIMUK, BIMLLC	BAMNA
China Multi-Asset Fund*	BSL, BFM	BANMA, BIMAL
China Onshore Bond Fund	BSL	-
Circular Economy Fund	BIMUK	-
Climate Action Equity Fund*	BIMUK	-
Climate Transition Multi-Asset Fund(4)*	BIMUK	-
Continental European Flexible Fund	BIMUK	-
Developed Markets Sustainable Equity Fund*	BIMUK	-
Dynamic High Income Fund	BIMUK, BFM, BSL	BAMNA, BIMAL
Emerging Europe Fund(3)	BIMUK	-
Emerging Markets Bond Fund	BIMUK, BSL, BFM	-
Emerging Markets Corporate Bond Fund	BIMUK, BSL, BFM	-
Emerging Markets Equity Income Fund	BIMUK, BIMLLC	BAMNA
Emerging Markets Ex-China Fund	BIMUK	-
Emerging Markets Fund	BIMUK, BIMLLC	BAMNA
Emerging Markets Impact Bond Fund*	BIMUK, BFM	-
Emerging Markets Local Currency Bond Fund	BIMUK, BSL, BFM	BAMNA
Emerging Markets Sustainable Equity Fund*	BIMUK	BAMNA
ESG Global Conservative Income Fund*	BFM, BIMUK	-
ESG Global Multi-Asset Income Fund(1)*	BIMUK, BIMLLC, BSL, BFM	BAMNA
ESG Multi-Asset Fund	BIMUK, BIMLLC, BFM, BSL	BIMAL
Euro Corporate Bond Fund	BIMUK	-
Euro High Yield Fixed Maturity Bond Fund 2027(2)*	BIMUK	-
Euro High Yield Fixed Maturity Bond Fund 2028(2)*	BIMUK	-
Euro Investment Grade Fixed Maturity Bond Fund 2027 (1)*	BIMUK	-
Euro Investment Grade Fixed Maturity Bond Fund 2028(2)*	BIMUK	-
Euro Reserve Fund	BIMUK	-
Euro Short Duration Bond Fund	BIMUK, BSL	BIMAL
Euro-Markets Fund	BIMUK	-
European Equity Income Fund	BIMUK	-
European Equity Transition Fund(4)*	BIMUK	-
European Fund	BIMUK	-
European High Yield Bond Fund	BIMUK	-
European Special Situations Fund	BIMUK	-
European Sustainable Equity Fund*	BIMUK	-
European Value Fund	BIMUK	-
FinTech Fund	BIMUK	-
Fixed Income Global Opportunities Fund	BIMUK, BFM, BSL	BIMAL
Future Consumer Fund(1)*	BIMUK	-
Future Of Transport Fund	BIMUK	-
Global Allocation Fund	BIMLLC, BSL	-
Global Corporate Bond Fund	BIMUK, BSL, BFM	-
Global Equity Income Fund	BIMUK	-
Global Government Bond Fund	BIMUK, BSL, BFM	BIMAL
Global High Yield Bond Fund	BIMUK, BSL, BFM	-
Global Inflation Linked Bond Fund	BIMUK, BFM	-
Global Listed Infrastructure Fund*	BIMUK, BFM, BSL	BIMAL
Global Long-Horizon Equity Fund	BIMUK, BIMLLC	-
Global Multi-Asset Income Fund	BIMUK, BFM, BSL	BAMNA, BIMAL
Global Unconstrained Equity Fund	BIMUK	-
Impact Bond Fund*	BIMUK, BFM	-
India Fund	BIMUK, BSL	BAMNA
Japan Flexible Equity Fund	BIMUK	BAMNA, BLKJap
Japan Small & MidCap Opportunities Fund	BIMUK	BLKJap
Latin American Fund	BIMUK, BIMLLC	-
Multi-Theme Equity Fund*	BIMUK	-
MyMap Cautious Fund(5)	BIMUK	BAMNA
MyMap Growth Fund(5)	BIMUK	BAMNA
MyMap Moderate Fund(5)	BIMUK	BAMNA
Natural Resources Fund	BIMUK, BIMLLC	-
Next Generation Health Care Fund	BIMLLC	-
Next Generation Technology Fund	BIMLLC	-
Nutrition Fund	BIMUK	-
Sustainable Asian Bond Fund	BSL	-
Sustainable Emerging Markets Blended Bond Fund*	BIMUK, BFM	-
Sustainable Emerging Markets Bond Fund*	BIMUK, BFM	-
Sustainable Emerging Markets Corporate Bond Fund*	BIMUK, BFM	-
Sustainable Emerging Markets Local Currency Bond Fund*	BIMUK, BFM	-
Sustainable Energy Fund	BIMUK	-
Sustainable Fixed Income Global Opportunities Fund*	BIMUK, BSL, BFM	BIMAL
Sustainable Global Allocation Fund*	BIMUK, BIMLLC, BSL	-
Sustainable Global Bond Income Fund	BIMUK, BFM	-
Sustainable Global Dynamic Equity Fund	BIMLLC	-
Sustainable Global Infrastructure Fund	BIMUK, BIMLLC, BSL	BIMAL
Sustainable World Bond Fund	BIMUK, BFM, BSL	BIMAL
Swiss Small & MidCap Opportunities Fund	BIMUK	-
Systematic China A-Share Opportunities Fund	BIMLLC	-
Systematic China Environmental Tech Fund*	BIMLLC, BFM	-
Systematic ESG Multi Allocation Credit Fund*	BIMLLC, BIMUK, BFM	-
Systematic Global Equity High Income Fund	BIMUK	-
Systematic Global Sustainable Income & Growth Fund	BIMUK, BFM	-
Systematic Sustainable Global SmallCap Fund	BIMLLC	-

Fund	Investment Adviser(s)	Sub-Investment Adviser(s)
United Kingdom Fund	BIMUK	-
US Basic Value Fund	BIMLLC	-
US Dollar Bond Fund	BIMUK, BSL, BFM	-
US Dollar High Yield Bond Fund	BFM	-
US Dollar Reserve Fund	BFM	-
US Dollar Short Duration Bond Fund	BFM	-
US Flexible Equity Fund	BIMLLC	-
US Government Mortgage Impact Fund	BFM	-
US Growth Fund	BIMLLC	-
US Mid-Cap Value Fund	BIMLLC	-
US Sustainable Equity Fund*	BIMLLC	-
World Energy Fund	BIMUK	-
World Financials Fund	BIMUK	-
World Gold Fund	BIMUK	-
World Healthscience Fund	BIMLLC	-
World Mining Fund	BIMUK	-
World Real Estate Securities Fund	BIMUK, BIMLLC, BSL	BIMAL
World Technology Fund	BIMLLC	-

* The Fund is not authorised in Hong Kong and is not available to the public in Hong Kong as at 28 February 2025.
(1) Fund terminated during the period, see Note 1, for further details.
(2) Fund launched during the period, see Note 1, for further details.
(3) Fund suspended, see Note 1, for further details.
(4) Fund name changed during the period, see Note 1, for further details.
(5) Fund name and base currency changed during the period, see Note 1, for further details.

10. Transactions with Connected Persons

The ultimate holding company of the Management Company, the Principal Distributor, the Investment Advisers and the Sub-Investment Advisers is BlackRock, Inc., a company incorporated in Delaware, USA. During the period there were no transactions of the Company effected through a broker who is a connected person of the Management Company, the Investment Advisers, Sub-Investment Advisers or the Directors of the Company. The Company does not have any transactions with the Management Company, the Investment Advisers, Sub-Investment Advisers or the Directors of the Company or any of their connected persons as a principal during the period.

Where Funds invest in the units of other UCITS and/or other Undertakings for Collective Investment ("UCIs") that are managed, directly or by delegation, by the Investment Adviser or by any other company with which the Investment Adviser is linked by common management or control, or by a substantial direct or indirect holding, no subscription or redemption fees may be charged to the Company on its investment in the units of such other UCITS and/or UCIs. The Funds will invest, where possible, in Class X Shares, which are not subject to any management fees. These investments are evidenced by a ~ in the Portfolio of Investments of the Fund.

Where a Fund invests a substantial proportion of its net assets in other UCITS and/or other UCIs, the Investment Adviser will ensure that the total management fee (excluding any performance fee, if any) charged to such Fund (including management fees from other UCITS and UCIs in which it invests) shall not exceed 1.50% of the net asset value of the Fund.

During the period there have been no transactions which were outside the ordinary course of business or which were not on normal commercial terms entered into between the Company, the Management Company, the Investment Advisers, Sub-Investment Advisers, the Directors of the Company, the Depositary or any entity in which these parties or their connected persons have a material interest.

During the period, the Board of Directors of the Company, in aggregate, entered into the following subscriptions in the shares of the Company. These transactions were entered into in the ordinary course of business and on normal commercial terms :

Fund	Share Class	Number of Shares	Currency	Value	% of Net Assets
Emerging Markets Bond Fund	X Class non-distributing share	1.50	USD	39	0.00
European Fund	X Class non-distributing share	0.08	EUR	20	0.00
Global Allocation Fund	X Class non-distributing share	3.44	USD	367	0.00
Global High Yield Bond Fund	X Class non-distributing share	3.44	USD	87	0.00
Systematic China A-Share Opportunities Fund	X Class non-distributing share	2.84	USD	37	0.00
World Real Estate Securities Fund	X Class non-distributing share	2.56	USD	39	0.00

Effective 1 October 2024, BlackRock, Inc. and Global Infrastructure Partners (″GIP″) announce the successful completion of BlackRock's acquisition of GIP. As at 28 February 2025, Funds within the Company, held the following shares in Portfolio Companies controlled/owned by funds that GIP manage. These transactions were entered into in the ordinary course of business and on normal commercial terms:

Fund	Description	Number of Shares	Currency	Value	% of Net Assets
Asian Multi-Asset Income Fund	Pacific National Finance Pty Ltd 7.75% 11/12/2054	460,000	USD	289,401	0.26

Fund	Description	Number of Shares	Currency	Value	% of Net Assets
Asian Multi-Asset Income Fund	Pacific National Finance Pty Ltd 8.289% 11/12/2054	330,000	USD	206,274	0.19
Asian Tiger Bond Fund	Pacific National Finance Pty Ltd 7.75% 11/12/2054	18,570,000	USD	11,682,977	0.57
Asian Tiger Bond Fund	Pacific National Finance Pty Ltd 8.289% 11/12/2054	11,140,000	USD	6,963,323	0.34
China Bond Fund	Lonsdale Finance Pty Ltd 5.5% 19/11/2031	3,400,000	CNH	15,655,931	0.10
Euro Corporate Bond Fund	Pacific National Finance Pty Ltd 7.75% 11/12/2054	770,000	EUR	465,367	0.02
Fixed Income Global Opportunities Fund	Pacific National Finance Pty Ltd 7.75% 11/12/2054	1,440,000	USD	905,950	0.01
Global Allocation Fund	Pacific National Finance Pty Ltd 7.75% 11/12/2054	480,000	USD	301,983	0.00
Sustainable Asian Bond Fund	Pacific National Finance Pty Ltd 7.75% 11/12/2054	970,000	USD	610,258	0.54
Sustainable Asian Bond Fund	Pacific National Finance Pty Ltd 8.289% 11/12/2054	530,000	USD	331,289	0.29
Sustainable Global Bond Income Fund	Pacific National Finance Pty Ltd 7.75% 11/12/2054	190,000	USD	119,535	0.07
Sustainable World Bond Fund	Pacific National Finance Pty Ltd 7.75% 11/12/2054	380,000	USD	239,070	0.03

The securities lending agent appointed pursuant to the securities lending agreement is BlackRock Advisors (UK) Limited which is a connected party to the Company. BlackRock Advisors (UK) Limited bears all operational costs directly related to securities loan transactions.

The Funds benefit from a borrower default indemnity provided by BlackRock, Inc. The indemnity allows for full replacement of securities lent. BlackRock, Inc bears the cost of indemnification against borrower default.

BlackRock Investment Management (UK) Limited (as Principal Distributor to the Company), has appointed BlackRock (Channel Islands) Limited to carry out certain administration services.

Some of the Funds use cross investment techniques, meaning that the Funds invest into other Funds of the umbrella structure.

The combined Statement of Net Assets and the combined Statement of Operations and Changes in Net Assets have not been adjusted to remove the impact of the cross investments.

The following Funds held cross umbrella investments as at 28 February 2025, evidenced by a "∞" in the Portfolio of Investments of the Fund, the market value of which represents 0.11% of the combined net assets.

Fund	Cross Umbrella Investment	Currency	Market Value	% of Net Assets
Asian High Yield Bond Fund	BlackRock Global Funds - China Bond Fund	USD	3,688,232	0.25
Asian Multi-Asset Income Fund	BlackRock Global Funds - Asian High Yield Bond Fund	USD	1,291,570	1.19
Asian Tiger Bond Fund	BlackRock Global Funds - China Bond Fund	USD	8,851,757	0.43
Asian Tiger Bond Fund	BlackRock Global Funds - Sustainable Asian Bond Fund	USD	5,823,916	0.28
China Multi-Asset Fund	BlackRock Global Funds - China Onshore Bond Fund	USD	3,995,871	17.67
China Multi-Asset Fund	BlackRock Global Funds - Systematic China Environmental Tech Fund	USD	1,968,831	8.71
Emerging Markets Bond Fund	BlackRock Global Funds - Emerging Markets Corporate Bond	USD	53,913,600	4.23
Global Multi-Asset Income Fund	BlackRock Global Funds - US Dollar High Yield Bond Fund	USD	46,910,282	1.09
Multi-Theme Equity Fund	BlackRock Global Funds - Circular Economy Fund	USD	12,551,020	14.72
Multi-Theme Equity Fund	BlackRock Global Funds - FinTech Fund	USD	3,344,370	3.92
Multi-Theme Equity Fund	BlackRock Global Funds - Next Generation Health Care Fund	USD	1,754,216	2.06

Fund	Cross Umbrella Investment	Currency	Market Value	% of Net Assets
Multi-Theme Equity Fund	BlackRock Global Funds - Next Generation Technology Fund	USD	3,196,447	3.75
Multi-Theme Equity Fund	BlackRock Global Funds - Nutrition Fund	USD	5,255,935	6.17
Multi-Theme Equity Fund	BlackRock Global Funds - Sustainable Energy Fund	USD	8,831,966	10.36
Multi-Theme Equity Fund	BlackRock Global Funds - World Technology Fund	USD	1,605,468	1.88

During the period ended 28 February 2025, The Bank of New York Mellon SA/NV, a connected person of the Depositary, acted in custody foreign exchange transactions and in Currency Administration/ Hedging programmes, for the Funds. Total commissions paid in relation to these transactions amounted to USD 6,682,853 with an average commission rate of 0.22 bps. The total aggregate value of transactions with the connected persons of the Depositary amounted to USD 316 billion which represents 70% of the total value of such transaction entered into by the Funds. All transactions with the connected person of the Depositary were entered into in the ordinary course of business and on normal commercial terms.

Other reimbursements

During the financial period, certain funds within the Company received reimbursements from a BlackRock Group affiliated entity for penalties charged to the Funds by Central Securities Depositories for delays in security settlements. Such reimbursements received during the financial period by the Funds are disclosed within 'other reimbursements' in the Statements of Operations and Changes in Net Assets.

11. Use of Commissions

Where permitted by applicable regulation (excluding, for the avoidance of doubt, any sub-funds which are in scope for MiFID II), certain BlackRock Group companies acting as investment adviser to the sub-funds may accept commissions generated when trading equities with certain brokers in certain jurisdictions. Commissions may be reallocated to purchase eligible research services. Such arrangements may benefit one sub-fund over another because research can be used for a broader range of clients than just those whose trading funded it. BlackRock Group has a Use of Commissions Policy designed to ensure only eligible services are purchased and excess commissions are reallocated to an eligible service provider where appropriate. There were no soft dollar arrangements entered into during the period.

12. Financial Derivative Instruments

The Funds may buy and sell financial derivative instruments which is further described in the Prospectus. Please refer to the Fund's Portfolio of Investments for financial derivative investments held as at 28 February 2025.

13. Securities Pledged or Given in Guarantee and Received in Guarantee

Securities which are pledged as collateral or given in guarantee by the Funds are disclosed in the Portfolio of Investments of the Funds. As at 28 February 2025 the value of these securities, evidenced by a "†" in the Portfolio of Investments of the Fund, amounts to USD 24,094,970.

Securities which have been received in guarantee by the Funds are detailed in the table below. As at 28 February 2025 the value of these securities amounts to USD 7,381,933.

Fund	Holdings	Description	Currency	Value (USD)
ESG Multi-Asset Fund	1,462,408	French Republic Government Bond OAT 1.5% 25/5/2031	EUR	1,437,051
Fixed Income Global Opportunities Fund	974,000	United States Treasury Note/Bond 0% 15/8/2042	USD	427,679
Sustainable World Bond Fund	963,000	United States Treasury Note/Bond 0% 15/2/2049	USD	318,156
ESG Multi-Asset Fund	637,000	French Republic Government Bond OAT 0% 25/4/2029	EUR	572,494
Sustainable Fixed Income Global Opportunities Fund	320,000	Netherlands Government Bond 2.75% 15/1/2047	EUR	297,090
Asian Tiger Bond Fund	307,000	United States Treasury Note/Bond 4.875% 31/5/2026	USD	304,337
Fixed Income Global Opportunities Fund	296,900	United States Treasury Bill 0% 10/6/2025	USD	293,481
European High Yield Bond Fund	276,601	Bundesobligation 0% 10/10/2025	EUR	284,247
Fixed Income Global Opportunities Fund	270,200	United States Treasury Note/Bond 3.75% 15/8/2027	USD	268,606
Sustainable Emerging Markets Local Currency Bond Fund	260,000	United States Treasury Note/Bond 4.625% 30/4/2029	USD	-
Fixed Income Global Opportunities Fund	202,000	United States Treasury Note/Bond 4.625% 30/04/2029	USD	205,602
Sustainable Emerging Markets Local Currency Bond Fund	93,000	United States Treasury Note/Bond 4.125% 30/9/2027	USD	-
ESG Multi-Asset Fund	66,000	French Republic Government Bond OAT 3.75% 25/5/2056	EUR	68,831
Emerging Markets Local Currency Bond Fund	18,000	United States Treasury Note/Bond 4.625% 30/4/2029	USD	18,321
Global Allocation Fund	331,000	United States Treasury Note/Bond 0.625% 15/8/2030	USD	264,707
Global Allocation Fund	2,655,000	United States Treasury Bill 0% 8/5/2025	USD	2,621,331

14. Cash Collateral

The Funds trade derivatives with a range of counterparties. The counterparties to the derivatives are shown in the Portfolio of Investments. Collateral/Margin is paid or received on swap contracts, futures contracts, options written (put and call), options purchased (put and call) and swaptions to cover any exposure by the counterparty to the Company or by the Company to the counterparty. "Due from brokers" consists of cash collateral paid to the Portfolio's clearing brokers and various counterparties. "Due to brokers" consists of cash collateral received from the Portfolio's clearing brokers and various counterparties. Futures Contracts Due from Broker forms part of Cash at Bank and Futures Contracts Due to Broker forms part of Cash owed to Bank in the Statement of Net Assets.

The table below provides the cash collateral balances due from/(due to) the brokers in relation to the swap contracts and OTC Options as at 28 February 2025. Futures Contracts Cash balances relate to cash held at brokers and are in part used to satisfy margin requirements as at 28 February 2025.

Fund	CCY	Swap OTC Options Cash Collateral Due from Broker	Swap OTC Options Cash Collateral Due to Broker	Futures Contracts Due from Broker	Futures Contracts Due to Broker
Asian Dragon Fund	USD	360,000	(730,000)	-	-
Asian Growth Leaders Fund	USD	580,000	-	-	-
Asian High Yield Bond Fund	USD	257,539	(520,000)	-	-
Asian Multi-Asset Income Fund	USD	1,771,901	(378)	2,703,293	(23,523)
Asian Sustainable Equity Fund	USD	-	-	15,000	(518)
Asian Tiger Bond Fund	USD	28,844,078	(4,790,387)	292,568	(7,663)
China Bond Fund	CNH	36,871,818	(25,333,022)	12,288,990	(239,125)
China Flexible Equity Fund	USD	-	-	33,200,386	(13,478)
China Fund	USD	-	(940,000)	-	-
China Multi-Asset Fund	USD	115,000	(15,865)	3,200,783	(212,365)
Circular Economy Fund	USD	-	-	496,693	-
Continental European Flexible Fund	EUR	-	(4,870,000)	270,307	(21,848)
Dynamic High Income Fund	USD	174,998	(201,870)	-	-
Emerging Europe Fund[3]	EUR	-	-	23,441,593	(3,952,355)
Emerging Markets Bond Fund	USD	903,066	(1,560,000)	-	-
Emerging Markets Corporate Bond Fund	USD	-	-	126,307	-
Emerging Markets Ex-China Fund	USD	-	(800,000)	-	-
Emerging Markets Fund	USD	-	(5,150,000)	-	-
Emerging Markets Impact Bond Fund	USD	-	-	698,846	-
Emerging Markets Local Currency Bond Fund	USD	11,303,997	(7,283,675)	-	-
Emerging Markets Sustainable Equity Fund	USD	1,370,000	-	-	-
ESG Global Multi-Asset Income Fund[1]	USD	-	-	4,541,850	-
ESG Multi-Asset Fund	EUR	17,279,984	(20,416,217)	-	-
Euro Bond Fund	EUR	2,774,788	(184,510)	183,516	(30,998)
Euro Corporate Bond Fund	EUR	21,506,345	(10,095,146)	3,918,097	(105)
Euro High Yield Fixed Maturity Bond Fund 2027[2]	EUR	3,754,000	(21,673,300)	-	-
Euro Reserve Fund	EUR	-	-	6,316,575	(1,002,862)
Euro Short Duration Bond Fund	EUR	2,341,784	(176,886)	-	-
Euro-Markets Fund	EUR	-	-	5,125,360	(21,191)
European Fund	EUR	530,000	-	-	-
European High Yield Bond Fund	EUR	538,000	(1,158,394)	-	-
European Special Situations Fund	EUR	640,000	-	-	-
Fixed Income Global Opportunities Fund	USD	114,050,862	(55,123,323)	-	-
Future Consumer Fund[1]	USD	-	-	55,246,633	(1,032,526)
Global Allocation Fund	USD	259,757,709	(38,471,915)	-	-
Global Corporate Bond Fund	USD	12,710,029	(490,822)	86,762,012	(18,240,985)
Global Equity Income Fund	USD	-	-	2,452,121	(317,021)
Global Government Bond Fund	USD	5,954,463	(660,482)	-	-
Global High Yield Bond Fund	USD	3,269,000	(5,494,180)	7,339,324	(1,202,508)
Global Inflation Linked Bond Fund	USD	1,063,920	(499,848)	61,000	(24,750)
Global Long-Horizon Equity Fund	USD	-	-	415,424	(4,021)
Global Multi-Asset Income Fund	USD	4,787,027	(1,009,292)	-	-
Global Unconstrained Equity Fund	USD	-	-	215,816	-
Impact Bond Fund	EUR	42,889	-	55,813	(109)
India Fund	USD	-	-	20,031,000	(10,470,755)
Japan Flexible Equity Fund	JPY	-	-	95,000	(29,102)
Sustainable Asian Bond Fund	USD	1,230,247	(42,600)	-	-

Fund	CCY	Swap OTC Options Cash Collateral Due from Broker	Swap OTC Options Cash Collateral Due to Broker	Futures Contracts Due from Broker	Futures Contracts Due to Broker
Sustainable Emerging Markets Blended Bond Fund	USD	135,642	(104,518)	623,899	(13,249)
Sustainable Emerging Markets Bond Fund	USD	11,000	(370,059)	30,623	(2,621)
Sustainable Emerging Markets Corporate Bond Fund	USD	-	-	42,033	-
Sustainable Emerging Markets Local Currency Bond Fund	USD	3,718,904	(2,309,629)	-	-
Sustainable Fixed Income Global Opportunities Fund	EUR	4,554,193	(1,124,630)	-	-
Sustainable Global Allocation Fund	USD	888,433	(543,159)	7,869,412	(16,591)
Sustainable Global Bond Income Fund	USD	257,731	(118,557)	2,606,469	(265,475)
Sustainable Global Dynamic Equity Fund	USD	8,055,000	-	5,859,975	(798,283)
Sustainable Global Infrastructure Fund	USD	-	-	825,177	(28,646)
Sustainable World Bond Fund	USD	5,030,975	(819,472)	-	-
Swiss Small & MidCap Opportunities Fund	CHF	-	-	3,433,154	(87,527)
Systematic China Environmental Tech Fund	USD	-	-	152,950	-
Systematic ESG Multi Allocation Credit Fund	USD	-	-	22,951,595	(2,427,737)
Systematic Global Equity High Income Fund	USD	6,510,000	(274,000)	1,516,517	(6)
Systematic Sustainable Global SmallCap Fund	USD	-	-	443,117,558	(9,142)
United Kingdom Fund	GBP	-	-	710,855	-
US Dollar Bond Fund	USD	2,485,014	(1,633,827)	-	-
US Dollar High Yield Bond Fund	USD	4,977,000	(9,091,242)	1,129,271	(297,755)
US Dollar Short Duration Bond Fund	USD	1,639,710	-	-	-
US Flexible Equity Fund	USD	-	-	3,053,084	(885,352)
World Financials Fund	USD	-	(580,000)	-	-

(1) Fund terminated during the period, see Note 1, for further details.
(2) Fund launched during the period, see Note 1, for further details.
(3) Fund suspended, see Note 1, for further details.
(4) Fund name changed during the period, see Note 1, for further details.
(5) Fund name and base currency changed during the period, see Note 1, for further details.

15. Dividends

The Directors' current policy in relation to the payment of dividends depends on the Share Class. For Non-Distributing Share Classes the current policy is to retain and reinvest all net income. In this regard the income is retained in the NAV and reflected in the NAV per share of the relevant Class. For the Distributing Share Classes, the policy is to distribute substantially all the investment income (where available) for the period after deduction of expenses for Share Classes which distribute net or all of the investment income for the period and potentially a portion of capital before deduction of expenses for Share Classes which distribute gross. Please refer to the "Calculation of Dividends" section in the Prospectus for further information regarding the distribution policies for each Distributing Share Class. The Directors may also determine if and to what extent dividends may include distributions from both net realised and net unrealised capital gains. Certain Funds and/or certain Share Classes (e.g. Distributing (S) Shares, Distributing (R) Shares and Distributing (Y) Shares) may make distributions from capital as well as from income and net realised and net unrealised capital gains. Where Distributing Share Classes pay dividends that include net realised capital gains or net unrealised capital gains, or, in the case of Funds which distribute income gross of expenses, dividends may include initially subscribed capital. In the event dividend income is paid from the capital of the Fund, it will result in capital erosion and may constrain further capital growth.

Where a Fund has UK Reporting Fund status and reported income exceeds distributions made then the surplus shall be treated as a deemed dividend and will be taxed as income, subject to the tax status of the investor.

For those Funds which offer distributing shares, the frequency at which the dividend payment is made is determined by the Fund type. Further information on the payment of dividends is set out in the Prospectus.

The declaration and payment of dividends and the reinvestment options available to shareholders are set out in the Prospectus.

16. Credit Facility

The Company entered into a credit facility (amended and restated version dated 19 April 2024) with JPMorgan Chase Bank, N.A. ("JPMorgan") whereby JPMorgan, together with other syndicated lenders, will make a USD 1.225 billion credit facility available to the BlackRock Luxembourg domiciled UCITS fund ranges.

This credit facility will be utilised by the Funds for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the relevant Funds. Any new Funds will not automatically be subject to a credit line and will therefore be required to be added by way of a joinder process. This process includes, inter alia, any necessary due diligence being carried

out by the lenders in order to approve the addition of the new Funds. During this period, such Funds will not be subject to, or able to draw down on, any credit line. Furthermore, there is no guarantee that the addition of any new Funds will be approved by the lenders, or that credit will be available to a Fund since the credit line is subject to availability (on an equitable allocation basis) between the Funds and other BlackRock Funds participating in the credit agreement. As such, certain Funds may not be subject to the credit line and will not incur any fees with respect to same.

A loan commitment fee is charged in relation to this credit facility which is included in the Statement of Operations and Changes in Net Assets under caption “Loan commitment fees”. The loan commitment fee is charged at 0.10% on the outstanding balance.

No portion of the credit facility was used during the period ended 28 February 2025.

17. Sub-Underwriting Income

The Company may, with the consent of the Depositary, enter into sub-underwriting agreements. Sub-underwriting agreements allow the Company to support a rights issue, prior to investment by other subscribers, in return for a fee. During the period, no Fund received income under sub-underwriting agreements.

18. Subsequent Events

Effective 11 March 2025, the Climate Action Equity Fund terminated.

Appendix I – Share Classes

Share Classes Launched and Reactivated

The Effective Date disclosed below corresponds to the date where shares had been in issue in the respective class of the Fund for the first time. The classes may have been available for subscription at an earlier date.

Effective date	Fund	Type
04 September 2024	World Real Estate Securities Fund	X Class non-distributing share - NZD
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	A Class non-distributing share - EUR
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	A Class distributing (Q) share - EUR
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	A Class non-distributing share CHF hedged
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	A Class distributing (Q) share CHF hedged
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	A Class non-distributing share USD hedged
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	A Class distributing (Q) share USD hedged
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	A Class non-distributing share SEK hedged
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	A Class distributing (Q) share SEK hedged
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	E Class non-distributing share - EUR
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	E Class distributing (Q) share - EUR
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	E Class non-distributing share CHF hedged
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	E Class distributing (Q) share CHF hedged
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	E Class non-distributing share SEK hedged
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	E Class distributing (Q) share SEK hedged
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	I Class non-distributing share - EUR
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	I Class distributing (Q) share - EUR
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	D Class non-distributing share CHF hedged
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	D Class distributing (Q) share CHF hedged
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	D Class non-distributing share - EUR
10 September 2024	Euro High Yield Fixed Maturity Bond Fund 2027	D Class distributing (Q) share - EUR
25 September 2024	MyMap Cautious Fund	A Class non-distributing share
25 September 2024	MyMap Cautious Fund	I Class non-distributing share
25 September 2024	MyMap Growth Fund	A Class non-distributing share
25 September 2024	MyMap Growth Fund	I Class non-distributing share
25 September 2024	MyMap Moderate Fund	A Class non-distributing share
25 September 2024	MyMap Moderate Fund	I Class non-distributing share
09 October 2024	Global Listed Infrastructure Fund	ZI Class non-distributing UK reporting fund share - EUR
09 October 2024	Sustainable Fixed Income Global Opportunities Fund	D Class non-distributing UK reporting fund share GBP hedged
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	A Class non-distributing share - EUR
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	A Class distributing (Q) share - EUR
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	A Class non-distributing share USD hedged
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	A Class distributing (Q) share USD hedged
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	A Class non-distributing share CHF hedged
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	A Class distributing (Q) share CHF hedged
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	E Class non-distributing share - EUR

Appendix I – Share Classes continued

Effective date	Fund	Type
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	E Class distributing (Q) share - EUR
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	EI Class non-distributing share - EUR
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	EI Class distributing (Q) share - EUR
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	I Class non-distributing share - EUR
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	I Class distributing (Q) share - EUR
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	D Class non-distributing share - EUR
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	D Class distributing (Q) share - EUR
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	D Class non-distributing share USD hedged
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	D Class distributing share (Q) USD hedged
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	D Class non-distributing share CHF hedged
21 October 2024	Euro Investment Grade Fixed Maturity Bond Fund 2028	D Class distributing share (Q) CHF hedged
23 October 2024	US Dollar High Yield Bond Fund	D Class distributing (A) UK reporting fund share CAD hedged
06 November 2024	Systematic China A-Share Opportunities Fund	A Class non-distributing share - EUR
06 November 2024	Japan Flexible Equity Fund	I Class non-distributing share EUR hedged
27 November 2024	Dynamic High Income Fund	B Class distributing (S) (M) (G) share - USD
27 November 2024	Dynamic High Income Fund	B Class distributing (S) (M) (G) share JPY hedged
27 November 2024	Dynamic High Income Fund	B Class distributing (R) (M) (G) share AUD hedged
27 November 2024	Dynamic High Income Fund	A Class distributing (R) (M) (G) share ZAR hedged
27 November 2024	Dynamic High Income Fund	B Class distributing (R) (M) (G) share ZAR hedged
27 November 2024	Dynamic High Income Fund	A Class distributing (T) share - USD
27 November 2024	Dynamic High Income Fund	B Class distributing (T) share - USD
27 November 2024	Global Listed Infrastructure Fund	Z Class non-distributing UK reporting fund share - EUR
04 December 2024	Dynamic High Income Fund	I Class distributing (M) share GBP hedged
04 December 2024	Japan Flexible Equity Fund	A Class non-distributing UK reporting fund share SGD hedged
09 December 2024	AI Innovation Fund	A Class non-distributing share - USD
09 December 2024	AI Innovation Fund	A Class non-distributing share HKD hedged
09 December 2024	AI Innovation Fund	A Class non-distributing share SGD hedged
09 December 2024	AI Innovation Fund	A Class non-distributing share - EUR
09 December 2024	AI Innovation Fund	C Class non-distributing share - USD
09 December 2024	AI Innovation Fund	D Class non-distributing UK reporting fund share - USD
09 December 2024	AI Innovation Fund	D Class non-distributing share SGD hedged
09 December 2024	AI Innovation Fund	D Class non-distributing share HKD hedged
09 December 2024	AI Innovation Fund	E Class non-distributing share - EUR
09 December 2024	AI Innovation Fund	I Class non-distributing share - USD
09 December 2024	AI Innovation Fund	X Class non-distributing share - USD
09 December 2024	AI Innovation Fund	Z Class non-distributing share - USD
09 December 2024	AI Innovation Fund	Z Class non-distributing share - EUR
11 December 2024	Euro Corporate Bond Fund	S Class non-distributing share - EUR
18 December 2024	World Technology Fund	B Class distributing (T) share - USD
18 December 2024	World Mining Fund	B Class distributing (T) share - USD
18 December 2024	World Energy Fund	B Class distributing (T) share - USD
18 December 2024	World Gold Fund	B Class distributing (T) share - USD
18 December 2024	World Healthscience Fund	B Class distributing (T) share - USD
18 December 2024	Systematic Global Equity High Income Fund	B Class non-distributing share - USD
18 December 2024	Systematic Global Equity High Income Fund	B Class non-distributing share JPY hedged
18 December 2024	ESG Multi-Asset Fund	B Class non-distributing share USD hedged
18 December 2024	Global Allocation Fund	B Class non-distributing share - USD
18 December 2024	Global Allocation Fund	B Class non-distributing share JPY hedged
18 December 2024	Global Allocation Fund	A Class non-distributing share JPY hedged
18 December 2024	Global Allocation Fund	B Class distributing (T) share JPY hedged
18 December 2024	Global Allocation Fund	A Class distributing (T) share JPY hedged
18 December 2024	Global Allocation Fund	B Class distributing (T) share AUD hedged
18 December 2024	US Dollar High Yield Bond Fund	B Class non-distributing share - USD
18 December 2024	Global Corporate Bond Fund	B Class non-distributing share - USD
18 December 2024	Global Corporate Bond Fund	B Class distributing (S) (M) (G) share JPY hedged
08 January 2025	Global Allocation Fund	D Class distributing (T) share - USD
08 January 2025	Sustainable Global Bond Income Fund	D Class distributing (S) (M) (G) share - USD

Appendix I – Share Classes continued

Effective date	Fund	Type
08 January 2025	Dynamic High Income Fund	A Class non-distributing share - EUR
25 February 2025	Euro High Yield Fixed Maturity Bond Fund 2028	A Class non-distributing share - EUR
25 February 2025	Euro High Yield Fixed Maturity Bond Fund 2028	A Class distributing (Q) share - EUR
25 February 2025	Euro High Yield Fixed Maturity Bond Fund 2028	E Class non-distributing share - EUR
25 February 2025	Euro High Yield Fixed Maturity Bond Fund 2028	E Class distributing (Q) share - EUR
25 February 2025	Euro High Yield Fixed Maturity Bond Fund 2028	I Class non-distributing share - EUR
25 February 2025	Euro High Yield Fixed Maturity Bond Fund 2028	I Class distributing (Q) share - EUR
25 February 2025	Euro High Yield Fixed Maturity Bond Fund 2028	D Class non-distributing share CHF hedged
25 February 2025	Euro High Yield Fixed Maturity Bond Fund 2028	D Class distributing share (Q) CHF hedged
25 February 2025	Euro High Yield Fixed Maturity Bond Fund 2028	D Class non-distributing share - EUR
25 February 2025	Euro High Yield Fixed Maturity Bond Fund 2028	D Class distributing (Q) share - EUR
25 February 2025	Euro High Yield Fixed Maturity Bond Fund 2028	D Class non-distributing share USD hedged
25 February 2025	Euro High Yield Fixed Maturity Bond Fund 2028	D Class distributing (Q) share USD hedged
26 February 2025	Asian High Yield Bond Fund	X Class distributing (S) (M) (G) share - USD
26 February 2025	Dynamic High Income Fund	A Class distributing (C) share - USD
26 February 2025	Dynamic High Income Fund	B Class distributing (C) share - USD
26 February 2025	Dynamic High Income Fund	A Class distributing (C) share ZAR hedged
26 February 2025	Dynamic High Income Fund	B Class distributing (C) share ZAR hedged
26 February 2025	Dynamic High Income Fund	B Class non-distributing share - USD
26 February 2025	Dynamic High Income Fund	B Class non-distributing share JPY hedged
26 February 2025	Dynamic High Income Fund	A Class non-distributing share JPY hedged

Share Classes In Issue

As at 28 February 2025, the Company offers the following share classes. For those Funds with more than one Dealing Currency, the additional Dealing Currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

A Class

A Class distributing (A) (G) share
A Class distributing (A) (G) share CHF hedged
A Class distributing (A) (G) share EUR hedged
A Class distributing (A) share
A Class distributing (A) share EUR hedged
A Class distributing (A) UK reporting fund share
A Class distributing (A) UK reporting fund share GBP hedged
A Class distributing (A) UK reporting fund share USD hedged
A Class distributing (C) share
A Class distributing (C) share ZAR hedged
A Class distributing (D) share
A Class distributing (D) share EUR hedged
A Class distributing (D) UK reporting fund share
A Class distributing (D) UK reporting fund share EUR hedged
A Class distributing (M) (G) share
A Class distributing (M) share
A Class distributing (M) share AUD hedged
A Class distributing (M) share CAD hedged
A Class distributing (M) share CNH hedged
A Class distributing (M) share EUR hedged
A Class distributing (M) share GBP hedged
A Class distributing (M) share HKD hedged
A Class distributing (M) share NZD hedged

A Class continued

A Class distributing (M) share SGD hedged
A Class distributing (Q) (G) share
A Class distributing (Q) (G) share AUD hedged
A Class distributing (Q) (G) share EUR hedged
A Class distributing (Q) (G) share SGD hedged
A Class distributing (Q) (G) share USD hedged
A Class distributing (Q) (G) UK reporting fund share
A Class distributing (Q) (G) UK reporting fund share CHF hedged
A Class distributing (Q) share
A Class distributing (Q) share CHF hedged
A Class distributing (Q) share EUR hedged
A Class distributing (Q) share SGD hedged
A Class distributing (Q) share USD hedged
A Class distributing (Q) UK reporting fund share
A Class distributing (R) (M) (G) share AUD hedged
A Class distributing (R) (M) (G) share CAD hedged
A Class distributing (R) (M) (G) share CNH hedged
A Class distributing (R) (M) (G) share EUR hedged
A Class distributing (R) (M) (G) share GBP hedged
A Class distributing (R) (M) (G) share HKD hedged
A Class distributing (R) (M) (G) share NZD hedged
A Class distributing (R) (M) (G) share SGD hedged
A Class distributing (R) (M) (G) share USD hedged
A Class distributing (R) (M) (G) share ZAR hedged
A Class distributing (R) (M) (G) UK reporting fund share CNH hedged
A Class distributing (S) (M) (G) share
A Class distributing (S) (M) (G) share AUD hedged
A Class distributing (S) (M) (G) share CAD hedged
A Class distributing (S) (M) (G) share CHF hedged
A Class distributing (S) (M) (G) share CNH hedged

Appendix I – Share Classes continued

A Class continued

A Class distributing (S) (M) (G) share EUR hedged
A Class distributing (S) (M) (G) share GBP hedged
A Class distributing (S) (M) (G) share HKD hedged
A Class distributing (S) (M) (G) share JPY hedged
A Class distributing (S) (M) (G) share SGD hedged
A Class distributing (S) (M) (G) share USD hedged
A Class distributing (S) (M) (G) UK reporting fund share
A Class distributing (S) (M) (G) UK reporting fund share AUD hedged
A Class distributing (S) (M) (G) UK reporting fund share CAD hedged
A Class distributing (S) (M) (G) UK reporting fund share CNH hedged
A Class distributing (S) (M) (G) UK reporting fund share EUR hedged
A Class distributing (S) (M) (G) UK reporting fund share GBP hedged
A Class distributing (S) (M) (G) UK reporting fund share HKD hedged
A Class distributing (S) (M) (G) UK reporting fund share NZD hedged
A Class distributing (S) (M) (G) UK reporting fund share SGD hedged
A Class distributing (T) share
A Class distributing (T) share
A Class distributing (T) share AUD hedged
A Class distributing (T) share CAD hedged
A Class distributing (T) share CNH hedged
A Class distributing (T) share EUR hedged
A Class distributing (T) share GBP hedged
A Class distributing (T) share HKD hedged
A Class distributing (T) share JPY hedged
A Class distributing (T) share SGD hedged
A Class distributing (T) share USD hedged
A Class distributing (T) share ZAR hedged
A Class distributing (Y) (Q) (G) share
A Class distributing (Y) (Q) (G) share AUD hedged
A Class distributing (Y) (Q) (G) share SGD hedged
A Class non-distributing share
A Class non-distributing share AUD hedged
A Class non-distributing share CAD hedged
A Class non-distributing share CHF hedged
A Class non-distributing share CNH hedged
A Class non-distributing share CZK hedged
A Class non-distributing share EUR hedged
A Class non-distributing share GBP hedged
A Class non-distributing share HKD
A Class non-distributing share HKD hedged
A Class non-distributing share JPY hedged
A Class non-distributing share NZD hedged
A Class non-distributing share PLN hedged
A Class non-distributing share SEK hedged
A Class non-distributing share SGD hedged
A Class non-distributing share USD hedged
A Class non-distributing share ZAR hedged
A Class non-distributing UK reporting fund share
A Class non-distributing UK reporting fund share CHF hedged
A Class non-distributing UK reporting fund share EUR hedged
A Class non-distributing UK reporting fund share GBP hedged
A Class non-distributing UK reporting fund share SGD hedged
A Class non-distributing UK reporting fund share USD hedged

AI Class

AI Class distributing (Q) (G) share
AI Class distributing (Q) (G) share EUR hedged
AI Class distributing (Q) share
AI Class distributing (Q) share EUR hedged
AI Class non-distributing share
AI Class non-distributing share EUR hedged

B Class

B Class distributing (C) share

B Class continued

B Class distributing (C) share ZAR hedged
B Class distributing (R) (M) (G) share AUD hedged
B Class distributing (R) (M) (G) share ZAR hedged
B Class distributing (S) (M) (G) share
B Class distributing (S) (M) (G) share JPY hedged
B Class distributing (T) share
B Class distributing (T) share AUD hedged
B Class distributing (T) share JPY hedged
B Class distributing (T) share USD hedged
B Class distributing (T) share ZAR hedged
B Class non-distributing share
B Class non-distributing share JPY hedged
B Class non-distributing share USD hedged

C Class

C Class distributing (D) share
C Class distributing (M) share
C Class distributing (Q) (G) share
C Class distributing (Q) share
C Class distributing (S) (M) (G) share
C Class non-distributing share
C Class non-distributing share EUR hedged
C Class non-distributing share USD hedged
C Class non-distributing UK reporting fund share

D Class

D Class distributing (A) (G) share
D Class distributing (A) (G) share CHF hedged
D Class distributing (A) (G) share EUR hedged
D Class distributing (A) (G) UK reporting fund share
D Class distributing (A) share
D Class distributing (A) share CAD hedged
D Class distributing (A) share EUR hedged
D Class distributing (A) UK reporting fund share
D Class distributing (A) UK reporting fund share CAD hedged
D Class distributing (A) UK reporting fund share GBP hedged
D Class distributing (A) UK reporting fund share USD hedged
D Class distributing (M) (G) share
D Class distributing (M) share
D Class distributing (M) share AUD hedged
D Class distributing (M) share EUR hedged
D Class distributing (M) share HKD hedged
D Class distributing (M) share SGD hedged
D Class distributing (M) UK reporting fund share
D Class distributing (M) UK reporting fund share EUR hedged
D Class distributing (M) UK reporting fund share GBP hedged
D Class distributing (Q) (G) share
D Class distributing (Q) (G) share EUR hedged
D Class distributing (Q) (G) UK reporting fund share
D Class distributing (Q) (G) UK reporting fund share CHF hedged
D Class distributing (Q) (G) UK reporting fund share EUR hedged
D Class distributing (Q) (G) UK reporting fund share GBP hedged
D Class distributing (Q) share
D Class distributing (Q) share CHF hedged
D Class distributing (Q) share EUR hedged
D Class distributing (Q) share GBP hedged
D Class distributing (Q) share USD hedged
D Class distributing (Q) UK reporting fund share
D Class distributing (Q) UK reporting fund share GBP hedged
D Class distributing (S) (M) (G) share
D Class distributing (S) (M) (G) share GBP hedged
D Class distributing (S) (M) (G) share SGD hedged
D Class distributing (S) (M) (G) share USD hedged
D Class distributing (S) (M) (G) UK reporting fund share

Appendix I – Share Classes continued

D Class continued

D Class distributing (Y) share
D Class distributing share (Q) CHF hedged
D Class distributing share (Q) USD hedged
D Class non-distributing share
D Class non-distributing share AUD hedged
D Class non-distributing share CHF hedged
D Class non-distributing share CNH hedged
D Class non-distributing share EUR hedged
D Class non-distributing share GBP hedged
D Class non-distributing share HKD
D Class non-distributing share HKD hedged
D Class non-distributing share PLN hedged
D Class non-distributing share SGD hedged
D Class non-distributing share USD hedged
D Class non-distributing UK reporting fund share
D Class non-distributing UK reporting fund share CHF hedged
D Class non-distributing UK reporting fund share CNH hedged
D Class non-distributing UK reporting fund share EUR hedged
D Class non-distributing UK reporting fund share GBP hedged
D Class non-distributing UK reporting fund share USD hedged

E Class

E Class distributing (Q) (G) share
E Class distributing (Q) (G) share EUR hedged
E Class distributing (Q) share
E Class distributing (Q) share EUR hedged
E Class distributing (R) (M) (G) share EUR hedged
E Class distributing (S) (M) (G) share
E Class distributing (Y) (Q) (G) share
E Class distributing (Y) (Q) (G) share EUR hedged
E Class non-distributing share
E Class non-distributing share EUR hedged
E Class non-distributing share GBP hedged
E Class non-distributing share PLN hedged
E Class non-distributing share USD hedged
E Class non-distributing UK reporting fund share
E Class non-distributing UK reporting fund share EUR hedged

EI Class

EI Class distributing (Q) share
EI Class distributing (Q) share USD hedged
EI Class non-distributing share
EI Class non-distributing share USD hedged

I Class*

I Class distributing (A) (G) share
I Class distributing (A) (G) UK reporting fund share
I Class distributing (A) (G) UK reporting fund share GBP hedged
I Class distributing (A) share
I Class distributing (A) share EUR hedged
I Class distributing (A) UK reporting fund share
I Class distributing (A) UK reporting fund share EUR hedged
I Class distributing (A) UK reporting fund share GBP hedged
I Class distributing (A) UK reporting fund share USD hedged
I Class distributing (M) (G) share
I Class distributing (M) share
I Class distributing (M) share CAD hedged
I Class distributing (M) share EUR hedged
I Class distributing (M) share GBP hedged
I Class distributing (M) UK reporting fund share CHF hedged
I Class distributing (M) UK reporting fund share EUR hedged
I Class distributing (Q) (G) share
I Class distributing (Q) (G) share EUR hedged
I Class distributing (Q) share
I Class distributing (Q) share EUR hedged

I Class* continued

I Class distributing (Q) share GBP hedged
I Class distributing (Q) share JPY hedged
I Class distributing (Q) UK reporting fund share
I Class distributing (Q) UK reporting fund share CHF hedged
I Class distributing (Q) UK reporting fund share EUR hedged
I Class distributing (Q) UK reporting fund share GBP hedged
I Class distributing (S) (M) (G) share
I Class distributing (S) (M) (G) share EUR hedged
I Class distributing (S) (M) (G) share SGD hedged
I Class distributing (S) (M) (G) share USD hedged
I Class non-distributing share
I Class non-distributing share AUD hedged
I Class non-distributing share BRL hedged
I Class non-distributing share CAD hedged
I Class non-distributing share CHF hedged
I Class non-distributing share EUR hedged
I Class non-distributing share GBP hedged
I Class non-distributing share JPY hedged
I Class non-distributing share NOK hedged
I Class non-distributing share SEK hedged
I Class non-distributing share SGD hedged
I Class non-distributing share USD hedged
I Class non-distributing UK reporting fund share
I Class non-distributing UK reporting fund share CHF hedged
I Class non-distributing UK reporting fund share EUR hedged
I Class non-distributing UK reporting fund share GBP hedged
I Class non-distributing UK reporting fund share USD hedged

J Class*

J Class distributing (M) share
J Class non-distributing share

S Class

S Class distributing (A) share
S Class distributing (A) share EUR hedged
S Class distributing (M) (G) UK reporting fund share
S Class distributing (M) (G) UK reporting fund share GBP hedged
S Class distributing (M) share
S Class distributing (Q) (G) share
S Class distributing (Q) share
S class non-distributing share
S class non-distributing share CHF hedged
S class non-distributing share EUR hedged
S class non-distributing share GBP hedged
S class non-distributing share SGD hedged
S class non-distributing share USD hedged
S Class non-distributing UK reporting fund share
S Class non-distributing UK reporting fund share CHF hedged
S class non-distributing UK reporting fund share EUR hedged
S Class non-distributing UK reporting fund share GBP hedged

SI Class

SI Class non-distributing share
SI Class non-distributing share USD hedged

SR Class

SR Class distributing (A) (G) UK reporting fund share
SR Class distributing (A) UK reporting fund share
SR Class distributing (A) UK reporting fund share EUR hedged
SR Class distributing (A) UK reporting fund share GBP hedged
SR Class distributing (A) UK reporting fund share USD hedged
SR Class distributing (M) share
SR Class distributing (M) UK reporting fund share
SR Class distributing (M) UK reporting fund share GBP hedged
SR Class distributing (Q) UK reporting fund share
SR Class distributing (Q) UK reporting fund share EUR hedged

Appendix I – Share Classes continued

SR Class continued

SR Class distributing (Q) UK reporting fund share GBP hedged
SR Class distributing (S) (M) (G) share
SR Class distributing (S) (M) (G) UK reporting fund share
SR Class distributing (S) (M) (G) UK reporting fund share EUR hedged
SR Class distributing (S) (M) (G) UK reporting fund share HKD hedged
SR Class distributing (S) (M) (G) UK reporting fund share SGD hedged
SR Class distributing (S) (M) (G) UK reporting fund share USD hedged
SR Class non-distributing share
SR Class non-distributing UK reporting fund share
SR Class non-distributing UK reporting fund share EUR hedged
SR Class non-distributing UK reporting fund share GBP hedged
SR Class non-distributing UK reporting fund share USD hedged

X Class*

X Class distributing (A) share
X Class distributing (A) share EUR hedged
X Class distributing (A) UK reporting fund share
X Class distributing (A) UK reporting fund share GBP hedged
X Class distributing (M) share
X Class distributing (M) share AUD hedged
X Class distributing (M) share EUR hedged
X Class distributing (M) share SGD hedged
X Class distributing (Q) (G) share GBP hedged
X Class distributing (Q) (G) UK reporting fund share
X Class distributing (Q) share
X Class distributing (Q) share CHF hedged
X Class distributing (Q) share EUR hedged
X Class distributing (Q) share GBP hedged
X Class distributing (R) (M) (G) share AUD hedged
X Class distributing (S) (M) (G) share
X Class distributing (S) (M) (G) share EUR hedged
X Class distributing (T) share
X Class distributing (T) share HKD hedged
X Class distributing (T) share SGD hedged
X Class distributing (T) share USD hedged

X Class* continued

X Class non-distributing share
X Class non-distributing share AUD hedged
X Class non-distributing share CAD hedged
X Class non-distributing share CHF hedged
X Class non-distributing share DKK hedged
X Class non-distributing share EUR hedged
X Class non-distributing share GBP hedged
X Class non-distributing share JPY hedged
X Class non-distributing share NOK hedged
X Class non-distributing share NZD hedged
X Class non-distributing share SEK hedged
X Class non-distributing share SGD hedged
X Class non-distributing share USD hedged
X Class non-distributing UK reporting fund share
X Class non-distributing UK reporting fund share USD hedged

Z Class

Z Class distributing (A) share
Z class non-distributing share
Z class non-distributing share CHF hedged
Z class non-distributing share EUR hedged
Z class non-distributing share USD hedged
Z Class non-distributing UK reporting fund share
Z Class non-distributing UK reporting fund share CHF hedged

ZI Class*

ZI Class distributing (R) (M) (G) share USD hedged
ZI Class distributing (S) (M) (G) share
ZI Class non-distributing share
ZI Class non-distributing share EUR hedged
ZI Class non-distributing share USD hedged
ZI Class non-distributing UK reporting fund share

* Available to Institutional investors.

Appendix II – Eligibility for French “Plan d’Epargne en Actions” (“PEA”)

A PEA is a French equity savings plan intended to encourage French tax resident individuals to invest in European equities. PEA eligible funds must invest on a permanent basis at least 75% of their assets in PEA eligible securities issued by companies (i) established in a Member State of the European Union or in Iceland, Liechtenstein or Norway and (ii) subject to corporate income tax, or an equivalent tax.

Throughout the period ended 28 February 2025, the Fund listed below invested more than 75% of its total assets in PEA eligible securities.

As at 28 February 2025, the Fund had the following percentage of its total assets invested in eligible PEA securities:

Fund	% Invested in PEA eligible securities
Euro-Markets Fund	89.26

The PEA eligibility of this Fund results from, to the best knowledge of the Company, tax law and practices in force in France as at 28 February 2025.

Tax law and practices may change from time to time and, therefore, the Fund which may currently be held within the framework of a PEA could lose its PEA eligibility.

Further the Funds could lose their PEA eligibility due to changes impacting their investment universe or benchmark index.

If any Fund loses PEA eligibility, investors will be informed by the publication of a notice on the website of the Company. In such a case, the investors should seek professional tax and financial advice.

Appendix III – Supplementary Information

Efficient Portfolio Management Techniques

The Company may, on behalf of certain Funds and subject to the conditions and within the limits laid down by the CSSF and the Prospectus, employ techniques and instruments relating to transferable securities, including investments in OTC Financial Derivative Instruments ("FDIs") provided that such techniques and instruments are used for efficient portfolio management purposes or to provide protection against exchange risk or investment purposes, where applicable.

In addition to the investments in FDIs, the Company may employ other techniques and instruments relating to transferable securities and money market instruments, subject to the conditions set out in the relevant CSSF Circular, as amended from time to time, and the relevant ESMA Guidelines, such as repurchase / reverse repurchase transactions, ("repo transactions") and securities lending.

Securities Lending

All securities lending transactions entered into by the Funds are subject to a written legal agreement between the Funds and the Securities Lending Agent, BlackRock Advisors (UK) Limited, a related party to the Company, and separately between the Securities Lending Agent and the approved borrowing counterparty. Collateral received in exchange for securities lent is transferred under a title transfer arrangement and is delivered to and held in an account with a tri-party collateral manager in the name of the Depositary, The Bank of New York Mellon SA / NV, Luxembourg Branch, on behalf of the Funds. Collateral received is segregated from the assets belonging to the Funds' Depositary or the Lending Agent.

The following table details the value of securities on loan as a proportion of the Funds' total lendable assets and as a proportion of the Funds' NAV as at 28 February 2025. Total lendable assets represents the aggregate value of assets forming part of the Funds' securities lending programme. This excludes any assets held by the Funds that are not considered lendable due to any market, regulatory, investment or other restriction.

Fund	Currency	% of lendable assets	% of NAV
Asian Dragon Fund	USD	16.00	8.63
Asian Growth Leaders Fund	USD	7.95	4.36
Asian High Yield Bond Fund	USD	16.33	14.94
Asian Multi-Asset Income Fund	USD	13.48	7.85
Asian Sustainable Equity Fund	USD	6.75	3.19
Asian Tiger Bond Fund	USD	15.52	13.16
Brown To Green Materials Fund	USD	3.89	3.78
China Bond Fund	CNH	0.94	0.58
China Fund	USD	11.79	8.57
China Innovation Fund	USD	15.64	8.87
Circular Economy Fund	USD	6.30	6.02
Climate Action Equity Fund	USD	8.87	6.71
Climate Transition Multi-Asset Fund[4]	EUR	7.22	5.34
Continental European Flexible Fund	EUR	7.34	6.90
Dynamic High Income Fund	USD	7.44	3.95
Emerging Markets Bond Fund	USD	20.72	18.16
Emerging Markets Corporate Bond Fund	USD	18.67	17.93
Emerging Markets Equity Income Fund	USD	11.42	6.29
Emerging Markets Fund	USD	22.10	9.99
Emerging Markets Impact Bond Fund	USD	12.21	11.76
Emerging Markets Local Currency Bond Fund	USD	6.82	2.94
ESG Global Conservative Income Fund	EUR	5.29	4.58
ESG Multi-Asset Fund	EUR	6.64	5.08
Euro Bond Fund	EUR	19.86	18.18
Euro Corporate Bond Fund	EUR	8.32	7.56
Euro Short Duration Bond Fund	EUR	8.48	6.80
Euro-Markets Fund	EUR	4.77	4.75
European Equity Income Fund	EUR	8.46	8.30
European Equity Transition Fund[4]	EUR	2.79	2.74
European Fund	EUR	7.03	6.79
European High Yield Bond Fund	EUR	21.21	19.11
European Sustainable Equity Fund	EUR	6.03	5.34
European Value Fund	EUR	5.54	5.20
FinTech Fund	USD	21.08	20.30
Fixed Income Global Opportunities Fund	USD	17.19	9.27

Appendix III – Supplementary Information continued

Fund	Currency	% of lendable assets	% of NAV
Future Of Transport Fund	USD	6.87	6.46
Global Allocation Fund	USD	17.67	14.63
Global Corporate Bond Fund	USD	7.20	6.71
Global Equity Income Fund	USD	1.62	1.53
Global Government Bond Fund	USD	27.59	15.76
Global High Yield Bond Fund	USD	10.52	9.24
Global Inflation Linked Bond Fund	USD	28.79	27.19
Global Long-Horizon Equity Fund	USD	0.43	0.42
Global Multi-Asset Income Fund	USD	7.49	4.51
Impact Bond Fund	EUR	2.69	2.50
Japan Flexible Equity Fund	JPY	28.58	28.63
Japan Small & MidCap Opportunities Fund	JPY	28.80	27.87
Latin American Fund	USD	20.97	8.53
Natural Resources Fund	USD	18.45	18.17
Next Generation Health Care Fund	USD	16.50	13.83
Next Generation Technology Fund	USD	10.37	9.38
Nutrition Fund	USD	19.19	18.61
Sustainable Asian Bond Fund	USD	14.81	12.29
Sustainable Emerging Markets Blended Bond Fund	USD	13.85	9.51
Sustainable Emerging Markets Bond Fund	USD	14.28	13.35
Sustainable Emerging Markets Corporate Bond Fund	USD	15.09	14.44
Sustainable Emerging Markets Local Currency Bond Fund	USD	13.86	6.29
Sustainable Fixed Income Global Opportunities Fund	EUR	9.44	4.31
Sustainable Global Allocation Fund	USD	0.82	0.13
Sustainable Global Bond Income Fund	USD	7.77	4.06
Sustainable Global Dynamic Equity Fund	USD	3.74	3.42
Sustainable Global Infrastructure Fund	USD	6.96	6.53
Sustainable World Bond Fund	USD	15.68	8.61
Swiss Small & MidCap Opportunities Fund	CHF	27.26	25.65
Systematic China Environmental Tech Fund	USD	0.72	0.34
Systematic ESG Multi Allocation Credit Fund	USD	5.01	4.90
Systematic Global Equity High Income Fund	USD	8.16	6.67
Systematic Global Sustainable Income & Growth Fund	USD	0.83	0.74
Systematic Sustainable Global SmallCap Fund	USD	25.77	22.58
United Kingdom Fund	GBP	1.88	1.87
US Basic Value Fund	USD	14.92	14.30
US Dollar Bond Fund	USD	14.84	6.78
US Dollar High Yield Bond Fund	USD	17.12	15.16
US Dollar Short Duration Bond Fund	USD	32.42	22.69
US Flexible Equity Fund	USD	10.04	9.82
US Growth Fund	USD	1.49	1.49
US Mid-Cap Value Fund	USD	25.01	23.72
US Sustainable Equity Fund	USD	4.72	3.83
World Energy Fund	USD	13.86	13.23
World Financials Fund	USD	11.40	10.48
World Gold Fund	USD	4.26	4.31
World Healthscience Fund	USD	6.50	6.30
World Mining Fund	USD	8.33	8.10
World Real Estate Securities Fund	USD	7.55	7.36
World Technology Fund	USD	4.75	4.65

(2) Fund launched during the year, see Note 1, for further details.
(3) Fund suspended, see Note 1, for further details.
(4) Fund name and base currency changed during the year, see Note 1, for further details

Income earned during the period, by the Funds from securities lending transactions is disclosed in the Funds' Statement of Operations and Changes in Net Assets.

Appendix III – Supplementary Information continued

The total income earned from securities lending transactions is split between the relevant Fund and the Securities Lending Agent. The Funds receive at least 62.5% while Securities Lending Agent receives up to 37.5% of such income with all operational costs borne out of the Securities Lending Agent's share.

The following table details the value of securities on loan (individually identified in the relevant Funds' Portfolio of Investments) and associated collateral received analysed by counterparty as at 28 February 2025.

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
Asian Dragon Fund (in USD)			
BNP Paribas SA	France	33,614,612	35,055,993
Citigroup Global Markets	United Kingdom	117,583	131,429
HSBC Bank Plc	United Kingdom	21,409,227	23,487,122
UBS AG	Switzerland	1,282,913	1,405,214
Total		**56,424,335**	**60,079,758**
Asian Growth Leaders Fund (in USD)			
BNP Paribas SA	France	11,183,992	11,619,356
Goldman Sachs International	United States	869,799	927,809
UBS AG	Switzerland	5,438,684	5,957,157
Total		**17,492,475**	**18,504,322**
Asian High Yield Bond Fund (in USD)			
Barclays Bank Plc	United Kingdom	49,363,013	51,666,756
BNP Paribas SA	France	9,229,284	9,685,762
Deutsche Bank AG	Germany	30,985,887	32,942,537
Goldman Sachs International	United States	10,565,763	10,929,147
J.P. Morgan Securities Plc	United Kingdom	30,399,958	31,985,037
Morgan Stanley & Co. International Plc	United Kingdom	43,870,983	46,574,188
Nomura International Plc	Japan	14,624,502	15,564,486
UBS AG	Switzerland	34,683	37,989
Zurcher Kantonalbank	Switzerland	15,266,484	16,722,014
Total		**204,340,557**	**216,107,916**
Asian Multi-Asset Income Fund (in USD)			
Banco Santander, S.A.	Spain	219,665	240,441
Barclays Bank Plc	United Kingdom	767,461	803,278
Barclays Capital Securites Limited	United Kingdom	1,417,175	1,566,969
Citigroup Global Markets	United Kingdom	896,806	955,034
Deutsche Bank AG	Germany	566,877	602,673
Goldman Sachs International	United States	1,205,778	1,247,289
J.P. Morgan Securities Plc	United Kingdom	200,812	207,897
Macquarie Bank Limited	Australia	532,144	625,979
Morgan Stanley & Co. International Plc	United Kingdom	716,753	760,917
UBS AG	Switzerland	1,436,268	1,528,288
Total		**7,959,739**	**8,538,765**
Asian Sustainable Equity Fund (in USD)			
BNP Paribas SA	France	179,687	186,682
UBS AG	Switzerland	107,662	117,925
Total		**287,349**	**304,607**

Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
Asian Tiger Bond Fund (in USD)			
Banco Santander, S.A.	Spain	1,317,992	1,442,646
Barclays Bank Plc	United Kingdom	54,368,871	56,906,617
Barclays Capital Securites Limited	United Kingdom	113,290	125,265
BNP Paribas SA	France	5,803,974	6,091,036
Citigroup Global Markets	United Kingdom	12,172,407	13,109,130
Deutsche Bank AG	Germany	17,218,264	18,305,531
Goldman Sachs International	United States	26,481,418	27,392,192
ING Bank NV	Netherlands	1,018,646	1,057,042
J.P. Morgan Securities Plc	United Kingdom	30,930,388	32,471,077
Merrill Lynch International	United Kingdom	23,585,133	25,188,146
Morgan Stanley & Co. International Plc	United Kingdom	29,281,441	31,085,687
Nomura International Plc	Japan	16,726,913	17,802,033
UBS AG	Switzerland	15,306,124	15,909,915
Zurcher Kantonalbank	Switzerland	21,061,832	23,069,897
Total		**255,386,693**	**269,956,214**
Brown To Green Materials Fund (in USD)			
BNP Paribas SA	France	2,071,331	2,151,961
Societe Generale SA	France	766,122	842,383
Total		**2,837,453**	**2,994,344**
China Bond Fund (in CNH)			
Barclays Bank Plc	United Kingdom	26,447,621	27,681,910
Citigroup Global Markets	United Kingdom	4,272,796	4,601,608
Deutsche Bank AG	Germany	6,116,498	6,502,731
Goldman Sachs International	United States	12,856,117	13,298,277
J.P. Morgan Securities Plc	United Kingdom	12,689,855	13,173,006
Merrill Lynch International	United Kingdom	1,459,805	1,523,891
Morgan Stanley & Co. International Plc	United Kingdom	13,475,632	14,305,956
Nomura International Plc	Japan	7,830,986	8,334,319
UBS AG	Switzerland	3,707,229	3,853,472
Total		**88,856,539**	**93,275,170**
China Fund (in USD)			
Barclays Capital Securites Limited	United Kingdom	9,121,092	10,085,184
BNP Paribas SA	France	33,487,135	34,866,596
HSBC Bank Plc	United Kingdom	5,972,218	6,551,858
J.P. Morgan Securities Plc	United Kingdom	7,640,727	8,452,002
Morgan Stanley & Co. International Plc	United Kingdom	10,512,490	11,292,237
Nomura International Plc	Japan	9,582,296	10,347,391
The Bank of Nova Scotia	Canada	306,300	335,402
UBS AG	Switzerland	12,770,639	13,988,066
Total		**89,392,897**	**95,918,736**
China Innovation Fund (in USD)			
BNP Paribas SA	France	736,631	765,306
UBS AG	Switzerland	1,375,471	1,506,594
Total		**2,112,102**	**2,271,900**
Circular Economy Fund (in USD)			
Barclays Capital Securites Limited	United Kingdom	6,458,568	6,902,257
Goldman Sachs International	United States	12,685,743	13,531,812
HSBC Bank Plc	United Kingdom	14,331,662	15,722,637
J.P. Morgan Securities Plc	United Kingdom	2,486,963	2,751,023
Societe Generale SA	France	553,323	608,402
The Bank of Nova Scotia	Canada	456,813	500,215
UBS AG	Switzerland	18,698,306	20,480,818
Total		**55,671,378**	**60,497,164**
Climate Action Equity Fund (in USD)			
BNP Paribas SA	France	205,898	213,913
UBS AG	Switzerland	78,002	85,438
Total		**283,900**	**299,351**

Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
Climate Transition Multi-Asset Fund (in EUR)[4]			
Barclays Bank Plc	United Kingdom	180,017	188,418
BNP Paribas SA	France	9,824	10,207
Goldman Sachs International	United States	59,559	63,531
HSBC Bank Plc	United Kingdom	67,419	73,962
Morgan Stanley & Co. International Plc	United Kingdom	2,143,542	2,302,536
UBS AG	Switzerland	74,666	81,784
Total		**2,535,027**	**2,720,438**
Continental European Flexible Fund (in EUR)			
Barclays Capital Securites Limited	United Kingdom	136,494,488	150,921,749
BNP Paribas SA	France	25,788,020	26,791,867
Citigroup Global Markets	United Kingdom	130,084,703	145,402,188
Goldman Sachs International	United States	3,150,080	3,360,173
HSBC Bank Plc	United Kingdom	1,236,969	1,357,024
J.P. Morgan Securities Plc	United Kingdom	35,437,251	39,199,895
Merrill Lynch International	United Kingdom	1,829,305	1,910,592
Morgan Stanley & Co. International Plc	United Kingdom	27,467,977	29,505,368
Societe Generale SA	France	164,189	180,532
UBS AG	Switzerland	6,885,712	7,542,128
Total		**368,538,694**	**406,171,516**
Dynamic High Income Fund (in USD)			
Banco Santander, S.A.	Spain	490,134	536,490
Barclays Bank Plc	United Kingdom	33,671,656	35,599,316
Barclays Capital Securites Limited	United Kingdom	18,675,348	20,649,303
BNP Paribas SA	France	8,907,949	9,308,143
Deutsche Bank AG	Germany	1,118,789	1,189,437
Goldman Sachs International	United States	2,734,867	2,902,702
HSBC Bank Plc	United Kingdom	7,969,094	8,742,543
J.P. Morgan Securities Plc	United Kingdom	6,358,191	6,619,815
Macquarie Bank Limited	Australia	269,984	317,592
Morgan Stanley & Co. International Plc	United Kingdom	6,506,817	6,941,531
Nomura International Plc	Japan	317,574	337,986
The Bank of Nova Scotia	Canada	370,932	407,550
UBS AG	Switzerland	15,378,301	16,844,323
Total		**102,769,636**	**110,396,731**
Emerging Markets Bond Fund (in USD)			
Banco Santander, S.A.	Spain	7,536,512	8,249,302
Barclays Bank Plc	United Kingdom	45,276,013	47,389,007
BNP Paribas SA	France	2,536,747	2,662,213
Citigroup Global Markets	United Kingdom	16,185,114	17,430,640
Deutsche Bank AG	Germany	5,595,021	5,948,325
Goldman Sachs International	United States	2,730,748	2,824,668
J.P. Morgan Securities Plc	United Kingdom	47,472,292	49,366,806
Merrill Lynch International	United Kingdom	22,323,052	23,840,279
Morgan Stanley & Co. International Plc	United Kingdom	7,631,721	8,101,969
Nomura International Plc	Japan	36,170,391	38,495,216
UBS AG	Switzerland	8,628,804	8,969,190
Zurcher Kantonalbank	Switzerland	16,590,419	18,172,171
Total		**218,676,834**	**231,449,786**

Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
Emerging Markets Corporate Bond Fund (in USD)			
Banco Santander, S.A.	Spain	4,056,088	4,439,708
Barclays Bank Plc	United Kingdom	49,254,165	51,552,816
BNP Paribas SA	France	14,649,231	15,373,762
Citigroup Global Markets	United Kingdom	1,795,940	1,934,147
Deutsche Bank AG	Germany	3,359,856	3,572,016
Goldman Sachs International	United States	20,630,720	21,340,273
J.P. Morgan Securities Plc	United Kingdom	23,918,075	24,896,385
Morgan Stanley & Co. International Plc	United Kingdom	17,967,729	19,074,843
Nomura International Plc	Japan	23,393,908	24,897,546
UBS AG	Switzerland	4,958,902	5,154,514
Zurcher Kantonalbank	Switzerland	7,766,716	8,507,207
Total		**171,751,330**	**180,743,217**
Emerging Markets Equity Income Fund (in USD)			
BNP Paribas SA	France	3,829,201	3,978,299
Citigroup Global Markets	United Kingdom	781,014	872,978
Goldman Sachs International	United States	432,676	461,533
J.P. Morgan Securities Plc	United Kingdom	423,088	468,010
Merrill Lynch International	United Kingdom	1,563,356	1,632,826
Morgan Stanley & Co. International Plc	United Kingdom	834,519	896,419
The Bank of Nova Scotia	Canada	355,368	389,132
UBS AG	Switzerland	542,530	594,250
Total		**8,761,752**	**9,293,447**
Emerging Markets Ex-China Fund (in USD)			
BNP Paribas SA	France	2,917,827	3,031,409
Total		**2,917,827**	**3,031,409**
Emerging Markets Fund (in USD)			
Barclays Bank Plc	United Kingdom	4,920,764	5,404,386
Barclays Capital Securites Limited	United Kingdom	8,782,873	9,711,219
BNP Paribas SA	France	4,486,753	4,697,882
Citigroup Global Markets	United Kingdom	605,675	676,993
Goldman Sachs International	United States	15,771,568	16,823,453
J.P. Morgan Securities Plc	United Kingdom	6,163,000	6,817,373
Merrill Lynch International	United Kingdom	3,500,197	3,655,732
Morgan Stanley & Co. International Plc	United Kingdom	80,959	86,964
The Bank of Nova Scotia	Canada	18,509,147	20,267,729
UBS AG	Switzerland	15,391,082	16,858,321
Total		**78,212,018**	**85,000,052**
Emerging Markets Impact Bond Fund (in USD)			
BNP Paribas SA	France	6,249,893	6,559,009
Goldman Sachs International	United States	2,835,790	2,933,321
Morgan Stanley & Co. International Plc	United Kingdom	3,256,615	3,457,278
Total		**12,342,298**	**12,949,608**
Emerging Markets Local Currency Bond Fund (in USD)			
BNP Paribas SA	France	10,504,439	11,024,869
J.P. Morgan Securities Plc	United Kingdom	25,082,534	26,197,649
Morgan Stanley & Co. International Plc	United Kingdom	4,882,236	5,183,252
Nomura International Plc	Japan	3,147,803	3,350,128
Total		**43,617,012**	**45,755,898**
ESG Global Conservative Income Fund (in EUR)			
Barclays Bank Plc	United Kingdom	2,093,229	2,190,917
Barclays Capital Securites Limited	United Kingdom	803,548	881,805
BNP Paribas SA	France	2,449,701	2,569,525
Citigroup Global Markets	United Kingdom	710,316	764,978
Goldman Sachs International	United States	957,652	990,587
J.P. Morgan Securities Plc	United Kingdom	1,508,516	1,585,738
Morgan Stanley & Co. International Plc	United Kingdom	1,125,187	1,194,518
Nomura International Plc	Japan	210,081	223,584
The Bank of Nova Scotia	Canada	128,837	141,078
Total		**9,987,067**	**10,542,730**

Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
ESG Multi-Asset Fund (in EUR)			
Barclays Bank Plc	United Kingdom	13,450,741	14,078,472
Barclays Capital Securites Limited	United Kingdom	1,127,153	1,246,291
BNP Paribas SA	France	36,323,254	37,951,761
Citigroup Global Markets	United Kingdom	3,920,099	4,343,525
Deutsche Bank AG	Germany	546,292	580,788
Goldman Sachs International	United States	10,141,664	10,652,974
HSBC Bank Plc	United Kingdom	11,552,393	12,673,623
J.P. Morgan Securities Plc	United Kingdom	9,963,366	10,403,423
Merrill Lynch International	United Kingdom	6,804,084	7,169,265
Morgan Stanley & Co. International Plc	United Kingdom	91,854,861	98,647,260
Nomura International Plc	Japan	2,657,311	2,856,402
RBC Europe Limited	United Kingdom	576,077	597,906
Societe Generale SA	France	675,441	742,675
UBS AG	Switzerland	7,481,492	8,135,819
Total		**197,074,228**	**210,080,184**
Euro Bond Fund (in EUR)			
Banco Santander, S.A.	Spain	5,226,723	5,721,059
Barclays Bank Plc	United Kingdom	17,521,725	18,339,450
Barclays Capital Securites Limited	United Kingdom	6,084,676	6,668,987
BNP Paribas SA	France	23,191,840	25,222,911
Citigroup Global Markets	United Kingdom	12,810,998	13,739,215
Deutsche Bank AG	Germany	527,270	560,565
Goldman Sachs International	United States	664,037	686,875
ING Bank NV	Netherlands	3,064,033	3,179,524
J.P. Morgan Securities Plc	United Kingdom	41,293,957	42,750,878
Merrill Lynch International	United Kingdom	22,215,609	23,725,531
Morgan Stanley & Co. International Plc	United Kingdom	252,961	258,521
Natixis SA	France	90,538,006	98,634,303
Nomura International Plc	Japan	7,173,867	7,402,245
RBC Europe Limited	United Kingdom	5,977,866	6,204,387
Societe Generale SA	France	23,401,580	24,849,003
The Bank of Nova Scotia	Canada	18,283,551	20,125,662
UBS AG	Switzerland	41,615,782	44,774,819
Total		**319,844,481**	**342,843,935**
Euro Corporate Bond Fund (in EUR)			
Banco Santander, S.A.	Spain	997,550	1,091,897
Barclays Bank Plc	United Kingdom	51,619,760	54,028,810
Barclays Capital Securites Limited	United Kingdom	10,049,301	11,014,330
BNP Paribas SA	France	4,831,950	5,070,937
Citigroup Global Markets	United Kingdom	1,354,431	1,458,662
Deutsche Bank AG	Germany	11,872,113	12,621,790
Goldman Sachs International	United States	15,317,913	15,844,738
ING Bank NV	Netherlands	11,187,726	11,609,418
J.P. Morgan Securities Plc	United Kingdom	38,817,568	40,246,606
Morgan Stanley & Co. International Plc	United Kingdom	1,263,940	1,341,820
RBC Europe Limited	United Kingdom	8,883,898	9,220,536
UBS AG	Switzerland	5,211,624	5,417,208
Zurcher Kantonalbank	Switzerland	11,354,552	12,437,116
Total		**172,762,326**	**181,403,868**

Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
Euro Short Duration Bond Fund (in EUR)			
Banco Santander, S.A.	Spain	4,188,932	4,585,115
Barclays Bank Plc	United Kingdom	9,932,161	10,395,686
BNP Paribas SA	France	2,150,669	2,257,041
ING Bank NV	Netherlands	1,004,657	1,042,526
J.P. Morgan Securities Plc	United Kingdom	5,788,859	5,993,098
Merrill Lynch International	United Kingdom	17,233,663	18,404,984
Natixis SA	France	59,432,112	64,746,770
Nomura International Plc	Japan	158,317	168,493
UBS AG	Switzerland	9,019,132	9,374,920
Zurcher Kantonalbank	Switzerland	529,535	580,021
Total		**109,438,037**	**117,548,654**
Euro-Markets Fund (in EUR)			
Barclays Capital Securites Limited	United Kingdom	3,603,735	3,984,645
Citigroup Global Markets	United Kingdom	1,528,282	1,708,237
HSBC Bank Plc	United Kingdom	22,051,361	24,191,579
J.P. Morgan Securities Plc	United Kingdom	7,696,457	8,513,649
Merrill Lynch International	United Kingdom	11,977,214	12,509,436
Morgan Stanley & Co. International Plc	United Kingdom	289,357	310,819
Societe Generale SA	France	30,624,328	32,726,378
Total		**77,770,734**	**83,944,743**
European Equity Income Fund (in EUR)			
BNP Paribas SA	France	23,256,721	24,162,032
Citigroup Global Markets	United Kingdom	3,446,347	3,852,155
Goldman Sachs International	United States	300,500	320,541
J.P. Morgan Securities Plc	United Kingdom	2,446,266	2,706,005
Morgan Stanley & Co. International Plc	United Kingdom	14,007,045	15,045,995
Societe Generale SA	France	4,504,524	4,952,911
UBS AG	Switzerland	73,095,456	80,063,654
Total		**121,056,859**	**131,103,293**
European Equity Transition Fund (in EUR)[4]			
Citigroup Global Markets	United Kingdom	7,374,191	8,242,502
Total		**7,374,191**	**8,242,502**
European Fund (in EUR)			
Barclays Capital Securites Limited	United Kingdom	12,496,732	13,817,617
Citigroup Global Markets	United Kingdom	34,955,740	36,413,744
J.P. Morgan Securities Plc	United Kingdom	14,760,914	16,328,193
Morgan Stanley & Co. International Plc	United Kingdom	29,107,551	31,266,555
Total		**91,320,937**	**97,826,109**
European High Yield Bond Fund (in EUR)			
Banco Santander, S.A.	Spain	2,648,058	2,898,507
Barclays Bank Plc	United Kingdom	58,164,465	60,878,940
Barclays Capital Securites Limited	United Kingdom	579,578	635,235
BNP Paribas SA	France	6,844,632	7,183,157
Citigroup Global Markets	United Kingdom	2,597,215	2,797,082
Deutsche Bank AG	Germany	11,346,611	12,063,106
Goldman Sachs International	United States	11,544,729	11,941,788
J.P. Morgan Securities Plc	United Kingdom	17,348,077	18,357,886
Morgan Stanley & Co. International Plc	United Kingdom	4,187,686	4,445,718
Nomura International Plc	Japan	1,026,499	1,092,476
RBC Europe Limited	United Kingdom	5,147,396	5,342,445
Total		**121,434,946**	**127,636,340**
European Sustainable Equity Fund (in EUR)			
Goldman Sachs International	United States	350,313	363,949
Total		**350,313**	**363,949**

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
European Value Fund (in EUR)			
Barclays Capital Securites Limited	United Kingdom	7,946,013	8,785,894
Goldman Sachs International	United States	6,913,000	7,182,102
HSBC Bank Plc	United Kingdom	6,640,267	7,284,745
J.P. Morgan Securities Plc	United Kingdom	11,202,405	12,391,851
Morgan Stanley & Co. International Plc	United Kingdom	4,457,624	4,788,261
Societe Generale SA	France	683,854	751,926
The Bank of Nova Scotia	Canada	2,146,518	2,350,462
UBS AG	Switzerland	1,587,804	1,739,169
Total		**41,577,485**	**45,274,410**
FinTech Fund (in USD)			
Barclays Capital Securites Limited	United Kingdom	8,395,793	9,283,216
BNP Paribas SA	France	5,280,743	5,486,306
Citigroup Global Markets	United Kingdom	3,065,127	3,426,046
HSBC Bank Plc	United Kingdom	4,015,481	4,405,208
J.P. Morgan Securities Plc	United Kingdom	9,419,055	10,419,149
Merrill Lynch International	United Kingdom	71,536	74,714
Morgan Stanley & Co. International Plc	United Kingdom	3,168,623	3,403,650
The Bank of Nova Scotia	Canada	4,683,742	5,128,752
UBS AG	Switzerland	129,243	141,563
Total		**38,229,343**	**41,768,604**
Fixed Income Global Opportunities Fund (in USD)			
Banco Santander, S.A.	Spain	4,900,868	5,373,813
Barclays Bank Plc	United Kingdom	101,440,082	106,211,355
Barclays Capital Securites Limited	United Kingdom	19,409,885	21,320,732
BNP Paribas SA	France	141,444,125	152,854,612
Citigroup Global Markets	United Kingdom	10,147,713	10,966,171
Deutsche Bank AG	Germany	24,382,049	25,921,675
Goldman Sachs International	United States	16,601,893	17,263,745
ING Bank NV	Netherlands	12,447,828	12,917,019
HSBC Bank Plc	United Kingdom	2,316,692	2,541,541
J.P. Morgan Securities Plc	United Kingdom	104,961,702	110,452,681
Merrill Lynch International	United Kingdom	18,445,605	19,694,101
Morgan Stanley & Co. International Plc	United Kingdom	17,156,963	18,214,282
Natixis SA	France	12,359,422	13,586,578
Nomura International Plc	Japan	6,964,146	7,411,765
RBC Europe Limited	United Kingdom	13,746,291	14,267,177
Societe Generale SA	France	6,849,469	7,177,961
The Bank of Nova Scotia	Canada	3,141,363	3,451,478
The Hongkong and Shanghai Banking Corporation Limited	Hong Kong	54,902,987	60,070,769
UBS AG	Switzerland	21,571,848	23,089,165
Zurcher Kantonalbank	Switzerland	63,261,429	69,384,123
Total		**656,452,360**	**702,170,743**
Future Of Transport Fund (in USD)			
Barclays Capital Securites Limited	United Kingdom	15,689	17,348
BNP Paribas SA	France	1,635,312	1,698,969
Citigroup Global Markets	United Kingdom	470,175	525,538
Goldman Sachs International	United States	8,473,366	9,038,494
J.P. Morgan Securities Plc	United Kingdom	9,912,316	10,964,784
Macquarie Bank Limited	Australia	5,505,053	6,475,787
Merrill Lynch International	United Kingdom	3,990,306	4,167,621
Morgan Stanley & Co. International Plc	United Kingdom	7,068,627	7,592,931
The Bank of Nova Scotia	Canada	44,723	48,972
UBS AG	Switzerland	6,597,872	7,226,847
Total		**43,713,439**	**47,757,291**

Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
Global Allocation Fund (in USD)			
Banco Santander, S.A.	Spain	101,848,352	112,708,519
Barclays Bank Plc	United Kingdom	169,355,405	183,095,935
Barclays Capital Securites Limited	United Kingdom	17,855,998	19,675,332
BNP Paribas SA	France	635,924,985	675,045,320
Citigroup Global Markets	United Kingdom	101,278,897	113,157,683
Deutsche Bank AG	Germany	11,965,321	12,720,883
Goldman Sachs International	United States	12,765,183	13,563,150
ING Bank NV	Netherlands	3,671,771	3,909,706
HSBC Bank Plc	United Kingdom	159,200,351	174,578,853
J.P. Morgan Securities Plc	United Kingdom	48,617,802	53,065,310
Macquarie Bank Limited	Australia	1,272,260	1,496,603
Merrill Lynch International	United Kingdom	47,197,131	49,433,781
Morgan Stanley & Co. International Plc	United Kingdom	37,362,346	39,951,277
Natixis SA	France	470,138	539,315
Nomura International Plc	Japan	8,131,144	8,740,109
RBC Europe Limited	United Kingdom	66,500,833	69,015,075
Societe Generale SA	France	136,195,176	145,312,380
The Bank of Nova Scotia	Canada	7,217,883	7,959,863
The Hongkong and Shanghai Banking Corporation Limited	Hong Kong	20,110,346	22,003,223
UBS AG	Switzerland	100,773,150	110,292,430
Zurcher Kantonalbank	Switzerland	389,520,603	427,950,075
Total		**2,077,235,075**	**2,244,214,822**
Global Corporate Bond Fund (in USD)			
Banco Santander, S.A.	Spain	2,967,497	3,248,158
Barclays Bank Plc	United Kingdom	10,307,508	10,788,554
Barclays Capital Securites Limited	United Kingdom	3,544,601	3,884,986
BNP Paribas SA	France	18,964,567	19,902,525
Citigroup Global Markets	United Kingdom	2,301,480	2,478,587
Deutsche Bank AG	Germany	7,410,139	7,878,059
Goldman Sachs International	United States	8,515,440	8,808,308
J.P. Morgan Securities Plc	United Kingdom	2,465,243	2,565,976
Merrill Lynch International	United Kingdom	2,201,911	2,341,384
Morgan Stanley & Co. International Plc	United Kingdom	6,209,680	6,592,304
Nomura International Plc	Japan	461,027	490,659
RBC Europe Limited	United Kingdom	18,522,141	19,224,005
UBS AG	Switzerland	3,307,627	3,438,104
Zurcher Kantonalbank	Switzerland	14,363,058	15,732,447
Total		**101,541,919**	**107,374,056**
Global Equity Income Fund (in USD)			
Societe Generale SA	France	131,066	144,112
UBS AG	Switzerland	13,019,128	14,260,242
Total		**13,150,194**	**14,404,354**

Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
Global Government Bond Fund (in USD)			
Banco Santander, S.A.	Spain	1,803,222	2,007,743
Barclays Bank Plc	United Kingdom	8,767,210	9,176,369
Barclays Capital Securites Limited	United Kingdom	355,009	389,100
BNP Paribas SA	France	6,918,691	7,220,244
Citigroup Global Markets	United Kingdom	1,765,645	1,920,478
Deutsche Bank AG	Germany	15,217,840	16,773,191
Goldman Sachs International	United States	3,264,473	3,376,748
HSBC Bank Plc	United Kingdom	46,871,027	51,434,886
J.P. Morgan Securities Plc	United Kingdom	6,989,905	7,249,801
Morgan Stanley & Co. International Plc	United Kingdom	4,563,595	4,710,858
Natixis SA	France	8,101,111	8,825,551
Nomura International Plc	Japan	5,863,956	6,095,363
RBC Europe Limited	United Kingdom	6,412,682	6,655,680
Societe Generale SA	France	4,150,830	4,407,564
The Bank of Nova Scotia	Canada	1,858,883	2,046,171
UBS AG	Switzerland	768,866	799,195
Total		**123,672,945**	**133,088,942**
Global High Yield Bond Fund (in USD)			
Banco Santander, S.A.	Spain	4,199,845	4,597,063
Barclays Bank Plc	United Kingdom	73,430,179	76,944,994
Barclays Capital Securites Limited	United Kingdom	1,257,127	1,377,848
BNP Paribas SA	France	20,480,221	21,493,153
Citigroup Global Markets	United Kingdom	3,403,572	3,665,492
Deutsche Bank AG	Germany	8,108,266	8,620,271
Goldman Sachs International	United States	10,089,959	10,436,984
J.P. Morgan Securities Plc	United Kingdom	20,344,614	21,482,436
Merrill Lynch International	United Kingdom	3,907,774	4,173,373
Morgan Stanley & Co. International Plc	United Kingdom	8,745,368	9,284,233
Nomura International Plc	Japan	3,572,612	3,802,239
RBC Europe Limited	United Kingdom	1,958,270	2,032,475
The Bank of Nova Scotia	Canada	2,439,838	2,680,700
UBS AG	Switzerland	4,581,964	4,885,908
Zurcher Kantonalbank	Switzerland	883,064	967,258
Total		**167,402,673**	**176,444,427**
Global Inflation Linked Bond Fund (in USD)			
Banco Santander, S.A.	Spain	3,943,117	4,362,152
Barclays Bank Plc	United Kingdom	459,186	480,616
BNP Paribas SA	France	467,917	485,708
Citigroup Global Markets	United Kingdom	26,654,771	29,234,221
HSBC Bank Plc	United Kingdom	2,008,464	2,200,593
J.P. Morgan Securities Plc	United Kingdom	744,939	771,222
Morgan Stanley & Co. International Plc	United Kingdom	1,583,097	1,627,465
RBC Europe Limited	United Kingdom	1,050,213	1,090,008
Societe Generale SA	France	1,112,768	1,176,621
The Bank of Nova Scotia	Canada	2,439,907	2,688,256
UBS AG	Switzerland	1,589,823	1,725,238
Total		**42,054,202**	**45,842,100**
Global Long-Horizon Equity Fund (in USD)			
J.P. Morgan Securities Plc	United Kingdom	5,252,009	5,809,655
Total		**5,252,009**	**5,809,655**

Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
Global Multi-Asset Income Fund (in USD)			
Banco Santander, S.A.	Spain	1,235,814	1,352,696
Barclays Bank Plc	United Kingdom	21,814,323	22,987,660
Barclays Capital Securites Limited	United Kingdom	14,357,555	15,823,361
BNP Paribas SA	France	15,569,554	16,314,778
Citigroup Global Markets	United Kingdom	4,656,411	5,024,790
Deutsche Bank AG	Germany	6,608,880	7,026,207
Goldman Sachs International	United States	6,228,019	6,462,526
HSBC Bank Plc	United Kingdom	10,238,392	11,232,089
J.P. Morgan Securities Plc	United Kingdom	26,929,010	28,574,091
Macquarie Bank Limited	Australia	1,177,758	1,339,554
Merrill Lynch International	United Kingdom	16,032,458	16,744,878
Morgan Stanley & Co. International Plc	United Kingdom	8,005,056	8,546,244
Nomura International Plc	Japan	6,585,578	7,034,447
RBC Europe Limited	United Kingdom	3,464,521	3,595,802
Societe Generale SA	France	195,147	214,572
UBS AG	Switzerland	26,106,068	28,550,459
Zurcher Kantonalbank	Switzerland	11,619,261	12,727,051
Total		**180,823,805**	**193,551,205**
Impact Bond Fund (in EUR)			
BNP Paribas SA	France	323,328	339,320
Citigroup Global Markets	United Kingdom	105,955	114,108
Morgan Stanley & Co. International Plc	United Kingdom	741,295	786,972
Nomura International Plc	Japan	595,412	633,682
The Bank of Nova Scotia	Canada	170,636	187,481
Total		**1,936,626**	**2,061,563**
Japan Flexible Equity Fund (in JPY)			
BNP Paribas SA	France	9,067,036,557	9,419,988,259
Citigroup Global Markets	United Kingdom	1,748,211,607	1,954,063,840
HSBC Bank Plc	United Kingdom	4,155,568,594	4,558,891,886
J.P. Morgan Securities Plc	United Kingdom	94,570,211	104,611,459
Merrill Lynch International	United Kingdom	5,440,575,783	5,682,334,144
Morgan Stanley & Co. International Plc	United Kingdom	72,894,225	78,301,034
Nomura International Plc	Japan	2,470,170,003	2,667,399,423
UBS AG	Switzerland	1,343,372,533	1,471,436,319
Total		**24,392,399,513**	**25,937,026,364**
Japan Small & MidCap Opportunities Fund (in JPY)			
Barclays Capital Securites Limited	United Kingdom	1,371,096,340	1,516,019,127
BNP Paribas SA	France	930,079,729	966,284,866
Citigroup Global Markets	United Kingdom	322,375,814	360,335,614
Goldman Sachs International	United States	16,213,761	17,295,131
HSBC Bank Plc	United Kingdom	938,497,640	1,029,584,582
J.P. Morgan Securities Plc	United Kingdom	526,255,764	582,132,395
Merrill Lynch International	United Kingdom	1,371,354,246	1,432,292,004
Societe Generale SA	France	213,842,816	235,129,034
UBS AG	Switzerland	606,495,850	664,313,147
Total		**6,296,211,960**	**6,803,385,900**
Latin American Fund (in USD)			
Barclays Bank Plc	United Kingdom	3,110,873	3,416,615
Barclays Capital Securites Limited	United Kingdom	4,043,850	4,471,279
BNP Paribas SA	France	15,146,189	15,859,769
Goldman Sachs International	United States	1,048,999	1,118,961
J.P. Morgan Securities Plc	United Kingdom	11,859,847	13,119,099
Morgan Stanley & Co. International Plc	United Kingdom	6,370,546	6,843,070
UBS AG	Switzerland	1,924,297	2,107,741
Total		**43,504,601**	**46,936,534**

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
Natural Resources Fund (in USD)			
Barclays Bank Plc	United Kingdom	18,024,194	19,795,645
Barclays Capital Securites Limited	United Kingdom	1,962,649	2,039,049
Goldman Sachs International	United States	6,241,102	6,657,349
HSBC Bank Plc	United Kingdom	2,945,938	3,231,859
J.P. Morgan Securities Plc	United Kingdom	13,284,422	14,694,931
UBS AG	Switzerland	3,687,571	4,039,107
Total		**46,145,876**	**50,457,940**
Next Generation Health Care Fund (in USD)			
BNP Paribas SA	France	78,968	82,042
J.P. Morgan Securities Plc	United Kingdom	1,085,526	1,200,785
UBS AG	Switzerland	556,635	609,699
Total		**1,721,129**	**1,892,526**
Next Generation Technology Fund (in USD)			
Barclays Capital Securites Limited	United Kingdom	3,273,116	3,619,080
BNP Paribas SA	France	51,838,916	53,856,843
Citigroup Global Markets	United Kingdom	4,909,675	5,487,789
HSBC Bank Plc	United Kingdom	31,170,820	34,196,137
J.P. Morgan Securities Plc	United Kingdom	30,458,107	33,692,078
Merrill Lynch International	United Kingdom	4,187,783	4,373,872
The Bank of Nova Scotia	Canada	894,956	979,987
UBS AG	Switzerland	72,851,841	79,796,813
Total		**199,585,214**	**216,002,599**
Nutrition Fund (in USD)			
Barclays Capital Securites Limited	United Kingdom	201,192	222,458
BNP Paribas SA	France	13,810,606	14,459,598
Citigroup Global Markets	United Kingdom	1,930,206	2,157,488
Goldman Sachs International	United States	3,059,216	3,263,249
HSBC Bank Plc	United Kingdom	2,542,119	2,788,847
J.P. Morgan Securities Plc	United Kingdom	858,918	950,116
Morgan Stanley & Co. International Plc	United Kingdom	1,829,743	1,965,461
UBS AG	Switzerland	49,961	54,723
Total		**24,281,961**	**25,861,940**
Sustainable Asian Bond Fund (in USD)			
Barclays Bank Plc	United Kingdom	3,197,030	3,346,234
Deutsche Bank AG	Germany	1,174,281	1,248,432
Goldman Sachs International	United States	1,493,544	1,544,911
J.P. Morgan Securities Plc	United Kingdom	3,347,107	3,465,200
Morgan Stanley & Co. International Plc	United Kingdom	1,450,238	1,539,596
Nomura International Plc	Japan	1,610,479	1,713,993
UBS AG	Switzerland	1,093,531	1,136,920
Total		**13,366,210**	**13,995,286**
Sustainable Emerging Markets Blended Bond Fund (in USD)			
Barclays Bank Plc	United Kingdom	857,279	897,289
BNP Paribas SA	France	685,698	719,543
Deutsche Bank AG	Germany	188,089	199,966
J.P. Morgan Securities Plc	United Kingdom	1,014,166	1,063,747
Morgan Stanley & Co. International Plc	United Kingdom	450,107	470,913
Total		**3,195,339**	**3,351,458**
Sustainable Emerging Markets Bond Fund (in USD)			
Banco Santander, S.A.	Spain	834,243	913,146
Barclays Bank Plc	United Kingdom	13,414,896	14,040,960
BNP Paribas SA	France	497,229	521,821
Deutsche Bank AG	Germany	313,449	333,242
J.P. Morgan Securities Plc	United Kingdom	22,045,651	22,836,418
Morgan Stanley & Co. International Plc	United Kingdom	6,492,140	6,892,166
Nomura International Plc	Japan	10,490,039	11,164,280
The Bank of Nova Scotia	Canada	749,928	823,961
Total		**54,837,575**	**57,525,994**

Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
Sustainable Emerging Markets Corporate Bond Fund (in USD)			
Barclays Bank Plc	United Kingdom	1,367,264	1,431,073
BNP Paribas SA	France	1,322,936	1,388,366
Deutsche Bank AG	Germany	369,525	392,860
Goldman Sachs International	United States	401,589	415,400
J.P. Morgan Securities Plc	United Kingdom	594,151	625,981
Morgan Stanley & Co. International Plc	United Kingdom	685,201	727,421
Total		**4,740,666**	**4,981,101**
Sustainable Emerging Markets Local Currency Bond Fund (in USD)			
Barclays Bank Plc	United Kingdom	9,783,304	10,239,935
BNP Paribas SA	France	5,947,558	6,243,319
J.P. Morgan Securities Plc	United Kingdom	12,024,991	12,449,728
Morgan Stanley & Co. International Plc	United Kingdom	5,859,529	6,214,389
Total		**33,615,382**	**35,147,371**
Sustainable Fixed Income Global Opportunities Fund (in EUR)			
Barclays Capital Securites Limited	United Kingdom	355,009	389,100
BNP Paribas SA	France	1,628,144	1,744,869
Citigroup Global Markets	United Kingdom	403,833	434,910
Deutsche Bank AG	Germany	536,960	570,867
Goldman Sachs International	United States	434,790	449,743
J.P. Morgan Securities Plc	United Kingdom	5,228,039	5,441,603
Merrill Lynch International	United Kingdom	105,793	110,437
Morgan Stanley & Co. International Plc	United Kingdom	1,182,928	1,255,830
Nomura International Plc	Japan	196,112	208,717
RBC Europe Limited	United Kingdom	819,433	850,484
UBS AG	Switzerland	211,383	231,534
Zurcher Kantonalbank	Switzerland	3,579,532	3,921,394
Total		**14,681,956**	**15,609,488**
Sustainable Global Allocation Fund (in USD)			
J.P. Morgan Securities Plc	United Kingdom	265,683	275,057
Total		**265,683**	**275,057**
Sustainable Global Bond Income Fund (in USD)			
Banco Santander, S.A.	Spain	651,449	713,062
Barclays Bank Plc	United Kingdom	2,237,934	2,342,377
Barclays Capital Securites Limited	United Kingdom	325,411	356,661
BNP Paribas SA	France	615,116	645,539
Goldman Sachs International	United States	542,654	561,318
J.P. Morgan Securities Plc	United Kingdom	1,423,228	1,480,625
Morgan Stanley & Co. International Plc	United Kingdom	524,440	556,754
The Bank of Nova Scotia	Canada	5,789	6,339
UBS AG	Switzerland	16,708	18,301
Total		**6,342,729**	**6,680,976**
Sustainable Global Dynamic Equity Fund (in USD)			
BNP Paribas SA	France	10,649,769	11,112,530
UBS AG	Switzerland	3,177,779	3,480,717
Total		**13,827,548**	**14,593,247**
Sustainable Global Infrastructure Fund (in USD)			
Barclays Capital Securites Limited	United Kingdom	289,685	320,305
Goldman Sachs International	United States	473,570	505,154
Morgan Stanley & Co. International Plc	United Kingdom	59,668	64,094
Total		**822,923**	**889,553**

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
Sustainable World Bond Fund (in USD)			
Banco Santander, S.A.	Spain	1,283,285	1,404,656
Barclays Bank Plc	United Kingdom	6,741,640	7,056,267
Barclays Capital Securites Limited	United Kingdom	337,857	370,301
BNP Paribas SA	France	7,282,695	7,619,593
Citigroup Global Markets	United Kingdom	1,703,547	1,834,643
Deutsche Bank AG	Germany	2,636,556	3,093,194
Goldman Sachs International	United States	1,402,044	1,450,264
J.P. Morgan Securities Plc	United Kingdom	6,968,641	7,321,036
Merrill Lynch International	United Kingdom	1,586,798	1,694,648
Morgan Stanley & Co. International Plc	United Kingdom	1,208,404	1,282,920
Nomura International Plc	Japan	2,261,590	2,351,474
RBC Europe Limited	United Kingdom	1,166,651	1,210,859
Societe Generale SA	France	4,790,658	5,086,961
The Bank of Nova Scotia	Canada	1,057,925	1,162,364
UBS AG	Switzerland	10,788,920	11,327,692
Zurcher Kantonalbank	Switzerland	23,860,313	26,183,943
Total		**75,077,524**	**80,450,815**
Swiss Small & MidCap Opportunities Fund (in CHF)			
Barclays Capital Securites Limited	United Kingdom	27,724,542	30,654,983
BNP Paribas SA	France	882,914	917,283
Goldman Sachs International	United States	2,609,973	2,784,044
HSBC Bank Plc	United Kingdom	783,373	859,404
J.P. Morgan Securities Plc	United Kingdom	10,782,240	11,927,073
Merrill Lynch International	United Kingdom	7,800,873	8,147,514
Morgan Stanley & Co. International Plc	United Kingdom	53,040,194	56,974,362
The Bank of Nova Scotia	Canada	245,934	269,301
UBS AG	Switzerland	4,275,599	4,683,192
Total		**108,145,642**	**117,217,156**
Systematic China Environmental Tech Fund (in USD)			
BNP Paribas SA	France	58,641	60,924
Total		**58,641**	**60,924**
Systematic ESG Multi Allocation Credit Fund (in USD)			
Barclays Capital Securites Limited	United Kingdom	311,996	341,957
BNP Paribas SA	France	747,770	784,754
Goldman Sachs International	United States	1,024,550	1,059,787
J.P. Morgan Securities Plc	United Kingdom	1,745,290	1,806,867
Merrill Lynch International	United Kingdom	376,591	402,187
Morgan Stanley & Co. International Plc	United Kingdom	1,384,269	1,469,563
The Bank of Nova Scotia	Canada	97,731	107,379
UBS AG	Switzerland	197,828	216,806
Total		**5,886,025**	**6,189,300**
Systematic Global Equity High Income Fund (in USD)			
Barclays Bank Plc	United Kingdom	8,431,301	9,259,944
Barclays Capital Securites Limited	United Kingdom	13,789,963	15,247,547
BNP Paribas SA	France	183,744,861	192,163,422
Citigroup Global Markets	United Kingdom	7,010,631	7,836,134
Goldman Sachs International	United States	7,671,162	8,182,786
HSBC Bank Plc	United Kingdom	104,823,553	114,997,318
J.P. Morgan Securities Plc	United Kingdom	2,447,286	2,707,133
Macquarie Bank Limited	Australia	3,626,473	4,265,947
Morgan Stanley & Co. International Plc	United Kingdom	9,380,129	10,075,885
Nomura International Plc	Japan	19,815,253	21,397,392
Societe Generale SA	France	87,662,083	96,388,088
UBS AG	Switzerland	96,971,790	106,216,117
Total		**545,374,485**	**588,737,713**
Systematic Global Sustainable Income & Growth Fund (in USD)			
BNP Paribas SA	France	726,356	754,630
HSBC Bank Plc	United Kingdom	833,338	914,219
Total		**1,559,694**	**1,668,849**

Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
Systematic Sustainable Global SmallCap Fund (in USD)			
Barclays Capital Securites Limited	United Kingdom	1,730,854	1,913,803
BNP Paribas SA	France	26,503,817	27,734,597
Citigroup Global Markets	United Kingdom	2,675,047	2,990,035
Goldman Sachs International	United States	2,789,415	2,975,454
HSBC Bank Plc	United Kingdom	1,975,192	2,166,896
J.P. Morgan Securities Plc	United Kingdom	10,355,998	11,455,574
Macquarie Bank Limited	Australia	252,120	296,578
Merrill Lynch International	United Kingdom	6,038,039	6,306,347
Morgan Stanley & Co. International Plc	United Kingdom	322,494	346,414
Societe Generale SA	France	2,952,158	3,246,020
The Bank of Nova Scotia	Canada	1,151,109	1,260,478
UBS AG	Switzerland	14,133,001	15,480,302
Total		**70,879,244**	**76,172,498**
United Kingdom Fund (in GBP)			
HSBC Bank Plc	United Kingdom	3,219,521	3,531,995
Total		**3,219,521**	**3,531,995**
US Basic Value Fund (in USD)			
BNP Paribas SA	France	77,067,819	80,696,014
Citigroup Global Markets	United Kingdom	224,738	251,201
HSBC Bank Plc	United Kingdom	306,582	336,337
J.P. Morgan Securities Plc	United Kingdom	7,471,053	8,264,312
Macquarie Bank Limited	Australia	1,293,812	1,521,956
Merrill Lynch International	United Kingdom	300,872	314,241
The Bank of Nova Scotia	Canada	10,734,939	11,754,882
UBS AG	Switzerland	7,670,016	8,401,200
Total		**105,069,831**	**111,540,143**
US Dollar Bond Fund (in USD)			
Barclays Bank Plc	United Kingdom	1,151,822	1,205,576
BNP Paribas SA	France	11,593,588	12,656,360
Citigroup Global Markets	United Kingdom	1,241,362	1,336,892
Deutsche Bank AG	Germany	401,184	426,517
HSBC Bank Plc	United Kingdom	3,860,720	4,230,037
J.P. Morgan Securities Plc	United Kingdom	4,649,803	4,896,490
Morgan Stanley & Co. International Plc	United Kingdom	871,153	924,833
Nomura International Plc	Japan	988,145	1,051,658
The Bank of Nova Scotia	Canada	9,078	9,974
UBS AG	Switzerland	830,819	863,593
Zurcher Kantonalbank	Switzerland	4,553,802	4,991,765
Total		**30,151,476**	**32,593,695**
US Dollar High Yield Bond Fund (in USD)			
Banco Santander, S.A.	Spain	565,224	618,682
Barclays Bank Plc	United Kingdom	41,029,476	42,954,794
Barclays Capital Securites Limited	United Kingdom	245,243	268,794
BNP Paribas SA	France	260,135,658	283,828,855
Citigroup Global Markets	United Kingdom	2,062,689	2,221,422
Deutsche Bank AG	Germany	4,049,638	4,305,357
Goldman Sachs International	United States	16,683,745	17,257,551
ING Bank NV	Netherlands	698,750	725,087
J.P. Morgan Securities Plc	United Kingdom	7,555,079	7,853,109
Merrill Lynch International	United Kingdom	1,431,763	1,529,075
Morgan Stanley & Co. International Plc	United Kingdom	6,110,205	6,486,698
Nomura International Plc	Japan	7,012,490	7,463,210
RBC Europe Limited	United Kingdom	1,193,298	1,238,515
The Bank of Nova Scotia	Canada	1,334,100	1,465,804
UBS AG	Switzerland	5,095,144	5,296,130
Zurcher Kantonalbank	Switzerland	4,037,085	4,421,986
Total		**359,239,587**	**387,935,069**

Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
US Dollar Short Duration Bond Fund (in USD)			
Barclays Bank Plc	United Kingdom	7,550,697	8,199,825
Barclays Capital Securites Limited	United Kingdom	13,703,378	15,057,795
BNP Paribas SA	France	111,467,252	122,202,821
HSBC Bank Plc	United Kingdom	21,561,372	23,623,927
J.P. Morgan Securities Plc	United Kingdom	1,157,730	1,198,577
Merrill Lynch International	United Kingdom	116,337,024	118,880,467
Morgan Stanley & Co. International Plc	United Kingdom	3,136,550	3,329,815
Total		**274,914,003**	**292,493,227**
US Flexible Equity Fund (in USD)			
BNP Paribas SA	France	118,405,616	123,984,037
UBS AG	Switzerland	13,039,976	14,283,077
Total		**131,445,592**	**138,267,114**
US Growth Fund (in USD)			
BNP Paribas SA	France	5,755,724	6,026,892
UBS AG	Switzerland	1,737,088	1,902,685
Total		**7,492,812**	**7,929,577**
US Mid-Cap Value Fund (in USD)			
Barclays Capital Securites Limited	United Kingdom	104,962	116,057
BNP Paribas SA	France	50,885,852	53,283,228
Citigroup Global Markets	United Kingdom	2,695,474	3,012,866
HSBC Bank Plc	United Kingdom	1,059,237	1,156,554
J.P. Morgan Securities Plc	United Kingdom	7,686,177	8,502,277
Morgan Stanley & Co. International Plc	United Kingdom	3,150,023	3,383,670
Societe Generale SA	France	75,356	82,857
The Bank of Nova Scotia	Canada	1,737,821	1,902,934
UBS AG	Switzerland	7,311,911	8,008,956
Total		**74,706,813**	**79,449,399**
US Sustainable Equity Fund (in USD)			
The Bank of Nova Scotia	Canada	222,549	243,694
Total		**222,549**	**243,694**
World Energy Fund (in USD)			
Barclays Capital Securites Limited	United Kingdom	2,288,825	2,530,751
BNP Paribas SA	France	19,368,740	20,122,709
Goldman Sachs International	United States	64,940,661	69,271,846
HSBC Bank Plc	United Kingdom	22,605,832	24,799,868
J.P. Morgan Securities Plc	United Kingdom	23,785,862	26,311,390
Merrill Lynch International	United Kingdom	18,211,108	19,020,340
Morgan Stanley & Co. International Plc	United Kingdom	11,594,419	12,454,416
Societe Generale SA	France	37,688,529	41,440,097
The Bank of Nova Scotia	Canada	29,310	32,095
UBS AG	Switzerland	26,120,172	28,610,210
Total		**226,633,458**	**244,593,722**
World Financials Fund (in USD)			
BNP Paribas SA	France	136,817,353	143,255,840
Goldman Sachs International	United States	8,221,333	8,769,653
HSBC Bank Plc	United Kingdom	9,502,581	10,424,864
J.P. Morgan Securities Plc	United Kingdom	28,008,090	30,981,923
Merrill Lynch International	United Kingdom	11,821	12,347
Morgan Stanley & Co. International Plc	United Kingdom	37,789,673	40,592,666
Societe Generale SA	France	219,075	240,882
The Bank of Nova Scotia	Canada	2,026,282	2,218,803
UBS AG	Switzerland	3,123,257	3,420,998
Total		**225,719,465**	**239,917,976**

Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Amount on Loan	Collateral received
World Gold Fund (in USD)			
Barclays Capital Securites Limited	United Kingdom	6,380,309	7,054,700
BNP Paribas SA	France	3,425,742	3,587,138
Citigroup Global Markets	United Kingdom	3,391,531	3,790,884
Goldman Sachs International	United States	38,544,598	41,115,317
J.P. Morgan Securities Plc	United Kingdom	43,482,633	48,099,519
Macquarie Bank Limited	Australia	1,117,696	1,314,785
Morgan Stanley & Co. International Plc	United Kingdom	40,156,005	43,134,513
Societe Generale SA	France	44,813,171	49,273,939
The Bank of Nova Scotia	Canada	41,079	44,982
Total		**181,352,764**	**197,415,777**
World Healthscience Fund (in USD)			
Barclays Capital Securites Limited	United Kingdom	16,847,345	18,628,083
BNP Paribas SA	France	287,592,743	301,054,353
HSBC Bank Plc	United Kingdom	123,011,667	134,950,696
J.P. Morgan Securities Plc	United Kingdom	8,627,913	9,544,005
Merrill Lynch International	United Kingdom	1,222,948	1,277,291
Morgan Stanley & Co. International Plc	United Kingdom	19,228,656	20,654,909
Natixis SA	France	980,133	1,124,352
Societe Generale SA	France	268,825,405	295,584,658
The Bank of Nova Scotia	Canada	5,129,534	5,616,898
UBS AG	Switzerland	84,961,125	93,060,474
Total		**816,427,469**	**881,495,719**
World Mining Fund (in USD)			
Barclays Bank Plc	United Kingdom	4,283,435	4,704,419
Barclays Capital Securites Limited	United Kingdom	3,437,930	3,801,314
BNP Paribas SA	France	71,360,773	74,502,139
Citigroup Global Markets	United Kingdom	76,889,515	85,943,269
Goldman Sachs International	United States	93,642,627	99,888,092
HSBC Bank Plc	United Kingdom	8,122,008	8,910,298
J.P. Morgan Securities Plc	United Kingdom	5,641,587	6,240,598
Macquarie Bank Limited	Australia	13,130,185	15,445,496
Merrill Lynch International	United Kingdom	4,243,153	4,431,703
Morgan Stanley & Co. International Plc	United Kingdom	45,388	48,755
Societe Generale SA	France	1,890,421	2,078,597
The Bank of Nova Scotia	Canada	1,427,477	1,563,104
UBS AG	Switzerland	19,759,598	21,643,282
Total		**303,874,097**	**329,201,066**
World Real Estate Securities Fund (in USD)			
Barclays Capital Securites Limited	United Kingdom	1,054,688	1,166,168
Citigroup Global Markets	United Kingdom	2,312,116	2,405,836
J.P. Morgan Securities Plc	United Kingdom	870,366	962,779
Macquarie Bank Limited	Australia	803,306	944,957
Societe Generale SA	France	282,487	310,607
The Bank of Nova Scotia	Canada	1,627,882	1,782,549
UBS AG	Switzerland	3,933,983	4,255,419
Total		**10,884,828**	**11,828,315**
World Technology Fund (in USD)			
BNP Paribas SA	France	360,297,801	376,067,686
Goldman Sachs International	United States	5,126,027	5,467,904
HSBC Bank Plc	United Kingdom	79,848,457	87,598,234
J.P. Morgan Securities Plc	United Kingdom	4,497,449	4,974,977
Merrill Lynch International	United Kingdom	42,451,529	44,337,912
UBS AG	Switzerland	63,224,897	69,252,130
Total		**555,446,160**	**587,698,843**

(2) Fund launched during the year, see Note 1, for further details.
(3) Fund suspended, see Note 1, for further details.
(4) Fund name and base currency changed during the year, see Note 1, for further details

Total Return Swaps ("TRS")

All TRS are entered into by the Funds under an International Swaps and Derivatives Associations, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement. An ISDA Master Agreement is a bilateral agreement between the Funds and a counterparty that governs OTC FDIs (including TRS) entered into by the parties. The parties' exposures under the ISDA Master Agreement are netted and collateralised together, therefore any collateral disclosures provided are in respect of all OTC FDIs entered into by the Funds under the ISDA Master Agreement, not just TRS.

All collateral received/posted by the Funds under the ISDA Master Agreement is transferred bilaterally under a title transfer arrangement.

The following table details the value of TRS as a proportion of the Fund's NAV, as at 28 February 2025 and the income/returns earned for the period ended 28 February 2025. The value of TRS is based on the underlying exposure value on a gross absolute basis.

Fund	Currency	% of NAVs	Total returns earned
Asian Dragon Fund	USD	(0.21)	(1,474,346)
Asian Growth Leaders Fund	USD	(0.09)	(362,591)
China Fund	USD	(0.17)	(1,875,926)
Continental European Flexible Fund	EUR	0.11	6,496,103
Emerging Markets Ex-China Fund	USD	(0.04)	(87,377)
Emerging Markets Fund	USD	0.74	6,307,062
Emerging Markets Sustainable Equity Fund	USD	0.01	15,419
ESG Multi-Asset Fund	EUR	(0.44)	(18,316,020)
European Fund	EUR	0.04	591,766
European Special Situations Fund	EUR	0.05	603,011
Fixed Income Global Opportunities Fund	USD	0.03	2,143,675
Global Allocation Fund	USD	0.12	18,484,728
Global High Yield Bond Fund	USD	(0.06)	(1,063,439)
Sustainable Fixed Income Global Opportunities Fund	EUR	0.03	92,512
Sustainable Global Allocation Fund	USD	0.10	211,888
Sustainable Global Bond Income Fund	USD	0.03	55,193
Systematic Global Equity High Income Fund	USD	0.03	2,238,964
Systematic Global Sustainable Income & Growth Fund	USD	0.16	359,099
US Dollar High Yield Bond Fund	USD	(0.01)	(185,304)
World Financials Fund	USD	0.24	5,457,774
World Real Estate Securities Fund	USD	(0.03)	(53,308)

(2) Fund launched during the year, see Note 1, for further details.
(3) Fund suspended, see Note 1, for further details.
(4) Fund name and base currency changed during the year, see Note 1, for further details

The total returns earned from TRS is presented on a total return basis, including related interest and dividend income or expense and net gains/losses from fair value price movements. All returns and costs from TRS will accrue to the Funds and are not subject to any returns or costs sharing arrangements with the Fund's Management Company or any other third parties.

The following table details the underlying exposure value for TRS, analysed by counterparty as at 28 February 2025.

Counterparty	Counterparty's country of establishment	Underlying exposure
Asian Dragon Fund (in USD)		
HSBC Bank Plc	United Kingdom	14,312,145
J.P. Morgan Securities Plc	United Kingdom	7,122,880
Total		**21,435,025**
Asian Growth Leaders Fund (in USD)		
HSBC Bank Plc	United Kingdom	6,223,220
J.P. Morgan Securities Plc	United Kingdom	6,173,090
Total		**12,396,310**

Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Underlying exposure
China Fund (in USD)		
Goldman Sachs International	United States	24,305,467
Total		**24,305,467**
Continental European Flexible Fund (in EUR)		
HSBC Bank Plc	United Kingdom	16,156,020
J.P. Morgan Securities Plc	United Kingdom	58,845,728
Total		**75,001,748**
Emerging Markets Ex-China Fund (in USD)		
Goldman Sachs International	United States	1,493,343
HSBC Bank Plc	United Kingdom	4,525,366
J.P. Morgan Securities Plc	United Kingdom	3,779,934
Total		**9,798,643**
Emerging Markets Fund (in USD)		
Goldman Sachs International	United States	38,636,249
HSBC Bank Plc	United Kingdom	19,757,844
J.P. Morgan Securities Plc	United Kingdom	16,247,029
Total		**74,641,122**
Emerging Markets Sustainable Equity Fund (in USD)		
J.P. Morgan Securities Plc	United Kingdom	5,565,092
Total		**5,565,092**
ESG Multi-Asset Fund (in EUR)		
J.P. Morgan Securities Plc	United Kingdom	102,538,159
Total		**102,538,159**
European Fund (in EUR)		
J.P. Morgan Securities Plc	United Kingdom	28,231,074
Total		**28,231,074**
European Special Situations Fund (in EUR)		
J.P. Morgan Securities Plc	United Kingdom	22,125,830
Total		**22,125,830**
Fixed Income Global Opportunities Fund (in USD)		
Barclays Capital Securities Limited	United Kingdom	892,678
BNP Paribas SA	France	67,920,938
Citigroup Global Markets Limited	United Kingdom	238,871
Goldman Sachs International	United States	76,349,972
J.P. Morgan Securities Plc	United Kingdom	38,678,305
Merrill Lynch International	United Kingdom	22,932,339
Morgan Stanley & Co. International Plc	United Kingdom	8,161,009
Total		**215,174,112**
Global Allocation Fund (in USD)		
Barclays Capital Securities Limited	United Kingdom	6,049,405
BNP Paribas SA	France	139,107,072
Citigroup Global Markets Limited	United Kingdom	473,640,778
J.P. Morgan Securities Plc	United Kingdom	235,652,278
Morgan Stanley & Co. International Plc	United Kingdom	18,772,149
Total		**873,221,682**
Global High Yield Bond Fund (in USD)		
BNP Paribas SA	France	51,113,475
Morgan Stanley & Co. International Plc	United Kingdom	58,231,085
Total		**109,344,560**
Sustainable Fixed Income Global Opportunities Fund (in EUR)		
Barclays Capital Securities Limited	United Kingdom	11,825
BNP Paribas SA	France	3,216,814
Goldman Sachs International	United States	3,627,146
HSBC Bank Plc	United Kingdom	699,127
J.P. Morgan Securities Plc	United Kingdom	3,021,587
Morgan Stanley & Co. International Plc	United Kingdom	432,696
Total		**11,009,195**

Counterparty	Counterparty's country of establishment	Underlying exposure
Sustainable Global Allocation Fund (in USD)		
BNP Paribas SA	France	2,074,465
Citibank NA	United States	3,431,809
J.P. Morgan Securities Plc	United Kingdom	2,756,811
Total		**8,263,085**
Sustainable Global Bond Income Fund (in USD)		
BNP Paribas SA	France	2,544,951
J.P. Morgan Securities Plc	United Kingdom	235,329
Morgan Stanley & Co. International Plc	United Kingdom	1,160,880
Total		**3,941,160**
Systematic Global Equity High Income Fund (in USD)		
HSBC Bank Plc	United Kingdom	200,612,889
Merrill Lynch International	United Kingdom	206,523,859
Total		**407,136,748**
Systematic Global Sustainable Income & Growth Fund (in USD)		
HSBC Bank Plc	United Kingdom	5,332,615
Merrill Lynch International	United Kingdom	5,413,952
Total		**10,746,567**
US Dollar High Yield Bond Fund (in USD)		
BNP Paribas SA	France	18,888,062
J.P. Morgan Securities Plc	United Kingdom	20,964,358
Morgan Stanley & Co. International Plc	United Kingdom	67,981,330
Total		**107,833,750**
World Financials Fund (in USD)		
Citibank NA	United States	97,066,586
J.P. Morgan Securities Plc	United Kingdom	72,803,647
Total		**169,870,233**
World Real Estate Securities Fund (in USD)		
Morgan Stanley & Co. International Plc	United Kingdom	206,660
Total		**206,660**

(2) Fund launched during the year, see Note 1, for further details.
(3) Fund suspended, see Note 1, for further details.
(4) Fund name and base currency changed during the year, see Note 1, for further details

The following table provides an analysis of the maturity tenor of TRS as at 28 February 2025.

	Maturity Tenor						
	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
Asian Dragon Fund (in USD)							
Asian Dragon Fund	-	-	7,555,195	13,879,830	-	-	21,435,025
Asian Growth Leaders Fund (in USD)							
Asian Growth Leaders Fund	-	-	-	12,396,310	-	-	12,396,310
China Fund (in USD)							
China Fund	-	-	19,525,342	-	4,780,125	-	24,305,467
Continental European Flexible Fund (in EUR)							
Continental European Flexible Fund	-	-	-	75,001,748	-	-	75,001,748
Emerging Markets Ex-China Fund (in USD)							
Emerging Markets Ex-China Fund	-	-	1,459,748	7,545,104	793,791	-	9,798,643
Emerging Markets Fund (in USD)							
Emerging Markets Fund	-	-	54,857,105	19,784,017	-	-	74,641,122
Emerging Markets Sustainable Equity Fund (in USD)							
Emerging Markets Sustainable Equity Fund	-	-	-	5,565,092	-	-	5,565,092
ESG Multi-Asset Fund (in EUR)							
ESG Multi-Asset Fund	-	-	-	102,538,159	-	-	102,538,159
European Fund (in EUR)							
European Fund	-	-	-	28,231,074	-	-	28,231,074

	Maturity Tenor						
	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
European Special Situations Fund (in EUR)							
European Special Situations Fund	-	-	-	22,125,830	-	-	22,125,830
Fixed Income Global Opportunities Fund (in USD)							
Fixed Income Global Opportunities Fund	-	110,002,807	7,527,720	84,665,576	12,978,009	-	215,174,112
Global Allocation Fund (in USD)							
Global Allocation Fund	-	272,695,404	6,298,622	325,864,816	268,362,840	-	873,221,682
Global High Yield Bond Fund (in USD)							
Global High Yield Bond Fund	-	12,429,566	-	96,914,994	-	-	109,344,560
Sustainable Fixed Income Global Opportunities Fund (in EUR)							
Sustainable Fixed Income Global Opportunities Fund	-	6,449,822	320,968	3,958,010	280,395	-	11,009,195
Sustainable Global Allocation Fund (in USD)							
Sustainable Global Allocation Fund	-	3,757,981	-	3,715,865	789,239	-	8,263,085
Sustainable Global Bond Income Fund (in USD)							
Sustainable Global Bond Income Fund	-	3,941,160	-	-	-	-	3,941,160
Systematic Global Equity High Income Fund (in USD)							
Systematic Global Equity High Income Fund	-	-	199,659,165	167,824,927	39,652,656	-	407,136,748
Systematic Global Sustainable Income & Growth Fund (in USD)							
Systematic Global Sustainable Income & Growth Fund	-	-	4,722,398	4,281,970	1,742,199	-	10,746,567
US Dollar High Yield Bond Fund (in USD)							
US Dollar High Yield Bond Fund	-	50,640,459	-	57,193,291	-	-	107,833,750
World Financials Fund (in USD)							
World Financials Fund	-	-	-	83,875,598	85,994,635	-	169,870,233
World Real Estate Securities Fund (in USD)							
World Real Estate Securities Fund	-	-	-	206,660	-	-	206,660

The above maturity tenor analysis has been based on the respective transaction contractual maturity date. Open transactions are those transactions that are recallable or terminable daily.

Analysis of collateral currency

The Funds engage in activities which may require collateral to be provided to a counterparty ("collateral posted") or may hold collateral received ("collateral received") from a counterparty.

The following table provides an analysis by currency of the cash and underlying non-cash collateral received/posted by way of title transfer collateral arrangement by the Funds, in respect of securities lending transactions and OTC FDIs (including TRS), as at 28 February 2025.

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Asian Dragon Fund (in USD)				
Securities lending transactions				
AUD	-	-	15,941	-
CAD	-	-	195,174	-
CHF	-	-	4,249,389	-
DKK	-	-	3,330	-
EUR	-	-	14,185,624	-
GBP	-	-	5,748,084	-
ILS	-	-	3,019	-
JPY	-	-	2,523,482	-
NOK	-	-	2,716	-
SEK	-	-	452,227	-
USD	-	-	32,700,772	-
Total Securities lending transactions		**-**	**60,079,758**	**-**
OTC FDIs				
USD	360,000	(730,000)	-	-
Total OTC FDIs	**360,000**	**(730,000)**	**-**	**-**
Total	**360,000**	**(730,000)**	**60,079,758**	**-**
Asian Growth Leaders Fund (in USD)				
Securities lending transactions				
AUD	-	-	67,579	-
CHF	-	-	2,202,191	-
DKK	-	-	14,118	-
EUR	-	-	5,769,824	-
GBP	-	-	2,956,235	-
JPY	-	-	4,745,236	-
NOK	-	-	1,748	-
SEK	-	-	291,057	-
USD	-	-	2,456,334	-
Total Securities lending transactions	**-**	**-**	**18,504,322**	**-**
OTC FDIs				
USD	580,000	-	-	-
Total OTC FDIs	**580,000**	**-**	**-**	**-**
Total	**580,000**	**-**	**18,504,322**	**-**
Asian High Yield Bond Fund (in USD)				
Securities lending transactions				
AUD	-	-	366,578	-

Appendix III – Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
CAD	-	-	23,957,343	-
DKK	-	-	5,116,525	-
EUR	-	-	80,027,138	-
GBP	-	-	6,194,570	-
JPY	-	-	23,887,423	-
SEK	-	-	51,224	-
USD	-	-	76,507,115	-
Total	**-**	**-**	**216,107,916**	**-**
Asian Multi-Asset Income Fund (in USD)				
Securities lending transactions				
AUD	-	-	12,733	-
CAD	-	-	199,176	-
CHF	-	-	66,368	-
DKK	-	-	81,126	-
EUR	-	-	2,236,182	-
GBP	-	-	429,060	-
JPY	-	-	3,056,730	-
NOK	-	-	53	-
SEK	-	-	9,363	-
USD	-	-	2,447,974	-
Total	**-**	**-**	**8,538,765**	**-**
Asian Sustainable Equity Fund (in USD)				
Securities lending transactions				
AUD	-	-	1,337	-
CHF	-	-	35,382	-
DKK	-	-	279	-
EUR	-	-	93,059	-
GBP	-	-	45,988	-
JPY	-	-	84,571	-
NOK	-	-	28	-
SEK	-	-	4,676	-
USD	-	-	39,287	-
Total	**-**	**-**	**304,607**	**-**
Asian Tiger Bond Fund (in USD)				
Securities lending transactions				
AUD	-	-	5,183,950	-
CAD	-	-	32,819,413	-
DKK	-	-	5,635,463	-
EUR	-	-	107,291,929	-
GBP	-	-	15,395,433	-
JPY	-	-	29,505,344	-
SEK	-	-	394,889	-
USD	-	-	73,729,793	-
Total Securities lending transactions	**-**	**-**	**269,956,214**	**-**
OTC FDIs				
USD	-	-	307,000	-
Total OTC FDIs	**-**	**-**	**307,000**	
Total	**-**	**-**	**270,263,214**	**-**
Brown To Green Materials Fund (in USD)				
Securities lending transactions				
CHF	-	-	407,856	-
EUR	-	-	1,050,840	-
GBP	-	-	457,378	-
JPY	-	-	85,475	-
NOK	-	-	324	-
SEK	-	-	53,905	-
USD	-	-	938,566	-
Total	**-**	**-**	**2,994,344**	**-**
China Bond Fund (in CNH)				
Securities lending transactions				
AUD	-	-	196,281	-
CAD	-	-	7,889,243	-
DKK	-	-	2,741,272	-
EUR	-	-	38,903,224	-
GBP	-	-	4,259,407	-
JPY	-	-	13,987,834	-
SEK	-	-	20,422	-
USD	-	-	25,277,487	-
Total	**-**	**-**	**93,275,170**	**-**
China Fund (in USD)				
Securities lending transactions				
AUD	-	-	158,682	-
CAD	-	-	111,401	-
CHF	-	-	5,013,075	-
DKK	-	-	37,426	-
EUR	-	-	18,810,082	-
GBP	-	-	7,446,191	-
ILS	-	-	1,723	-
JPY	-	-	37,618,065	-
NOK	-	-	3,786	-
SEK	-	-	1,230,015	-
USD	-	-	25,488,290	-
Total Securities lending transactions	**-**	**-**	**95,918,736**	**-**
OTC FDIs				
USD	-	(940,000)	-	-
Total OTC FDIs	**-**	**(940,000)**	**-**	**-**
Total	**-**	**(940,000)**	**95,918,736**	**-**
China Innovation Fund (in USD)				
Securities lending transactions				
AUD	-	-	17,090	-
CHF	-	-	145,047	-
DKK	-	-	3,571	-
EUR	-	-	397,966	-
GBP	-	-	243,279	-
JPY	-	-	1,016,139	-
NOK	-	-	115	-
SEK	-	-	19,171	-
USD	-	-	429,522	-
Total	**-**	**-**	**2,271,900**	**-**
Circular Economy Fund (in USD)				
Securities lending transactions				
AUD	-	-	232,337	-
CHF	-	-	1,263,816	-
DKK	-	-	54,914	-
EUR	-	-	6,555,609	-
GBP	-	-	5,808,975	-
JPY	-	-	22,764,778	-
NOK	-	-	559	-
SEK	-	-	288,593	-
USD	-	-	23,527,583	-
Total	**-**	**-**	**60,497,164**	**-**

Appendix III – Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Climate Action Equity Fund (in USD)				
Securities lending transactions				
AUD	-	-	969	-
CHF	-	-	40,542	-
DKK	-	-	202	-
EUR	-	-	105,832	-
GBP	-	-	50,036	-
JPY	-	-	64,400	-
NOK	-	-	32	-
SEK	-	-	5,358	-
USD	-	-	31,980	-
Total	**-**	**-**	**299,351**	**-**
Climate Transition Multi-Asset Fund (in EUR)[4]				
Securities lending transactions				
AUD	-	-	1,814	-
CAD	-	-	37,846	-
CHF	-	-	4,541	-
DKK	-	-	18,837	-
EUR	-	-	630,756	-
GBP	-	-	24,164	-
JPY	-	-	1,586,818	-
NOK	-	-	2	-
SEK	-	-	394	-
USD	-	-	415,266	-
Total	**-**	**-**	**2,720,438**	**-**
Continental European Flexible Fund (in EUR)				
Securities lending transactions				
AUD	-	-	85,559	-
CHF	-	-	5,125,630	-
DKK	-	-	17,874	-
EUR	-	-	30,604,412	-
GBP	-	-	23,878,344	-
JPY	-	-	185,398,068	-
NOK	-	-	4,031	-
SEK	-	-	3,451,644	-
USD	-	-	157,605,954	-
Total Securities lending transactions	**-**	**-**	**406,171,516**	**-**
OTC FDIs				
EUR	-	(4,870,000)	-	-
Total OTC FDIs	**-**	**(4,870,000)**	**-**	**-**
Total	**-**	**(4,870,000)**	**406,171,516**	**-**
Dynamic High Income Fund (in USD)				
Securities lending transactions				
AUD	-	-	345,202	-
CAD	-	-	7,689,350	-
CHF	-	-	1,063,108	-
DKK	-	-	2,810,506	-
EUR	-	-	29,470,920	-
GBP	-	-	4,222,252	-
JPY	-	-	35,096,962	-
NOK	-	-	599	-
SEK	-	-	141,157	-
USD	-	-	29,556,675	-
Total	**-**	**-**	**110,396,731**	**-**
Emerging Markets Bond Fund (in USD)				
Securities lending transactions				
AUD	-	-	4,992,112	-
CAD	-	-	31,753,313	-
DKK	-	-	4,699,264	-
EUR	-	-	116,527,572	-
GBP	-	-	17,678,470	-
JPY	-	-	4,769,571	-
SEK	-	-	368,517	-
USD	-	-	50,660,967	-
Total	**-**	**-**	**231,449,786**	**-**
Emerging Markets Corporate Bond Fund (in USD)				
Securities lending transactions				
AUD	-	-	361,446	-
CAD	-	-	20,403,463	-
DKK	-	-	5,107,645	-
EUR	-	-	84,501,713	-
GBP	-	-	6,525,879	-
JPY	-	-	21,067,796	-
SEK	-	-	38,032	-
USD	-	-	42,737,243	-
Total	**-**	**-**	**180,743,217**	**-**
Emerging Markets Equity Income Fund (in USD)				
Securities lending transactions				
AUD	-	-	6,741	-
CHF	-	-	757,872	-
DKK	-	-	6,368	-
EUR	-	-	2,336,150	-
GBP	-	-	1,087,741	-
JPY	-	-	1,422,456	-
NOK	-	-	599	-
SEK	-	-	133,098	-
USD	-	-	3,542,422	-
Total	**-**	**-**	**9,293,447**	**-**
Emerging Markets Ex-China Fund (in USD)				
Securities lending transactions				
CHF	-	-	574,536	-
EUR	-	-	1,480,288	-
GBP	-	-	644,297	-
JPY	-	-	120,408	-
NOK	-	-	456	-
SEK	-	-	75,935	-
USD	-	-	135,489	-
Total Securities lending transactions	**-**	**-**	**3,031,409**	**-**
OTC FDIs				
USD	-	(800,000)	-	-
Total OTC FDIs	**-**	**(800,000)**	**-**	**-**
Total	**-**	**(800,000)**	**3,031,409**	**-**
Emerging Markets Fund (in USD)				
Securities lending transactions				
AUD	-	-	191,243	-
CAD	-	-	53,558	-
CHF	-	-	208,231	-
DKK	-	-	298,309	-
EUR	-	-	5,397,820	-
GBP	-	-	4,769,154	-
ILS	-	-	828	-
JPY	-	-	27,322,412	-
NOK	-	-	5	-
SEK	-	-	497,270	-
USD	-	-	46,261,222	-

Appendix III – Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Total Securities lending transactions	**-**	**-**	**85,000,052**	**-**
OTC FDIs				
USD	-	(5,150,000)	-	-
Total OTC FDIs	**-**	**(5,150,000)**	**-**	**-**
Total	**-**	**(5,150,000)**	**85,000,052**	**-**
Emerging Markets Impact Bond Fund (in USD)				
Securities lending transactions				
CAD	-	-	695,457	-
EUR	-	-	5,792,272	-
GBP	-	-	188,735	-
JPY	-	-	3,192,578	-
USD	-	-	3,080,566	-
Total	**-**	**-**	**12,949,608**	**-**
Emerging Markets Local Currency Bond Fund (in USD)				
Securities lending transactions				
AUD	-	-	115,682	-
CAD	-	-	7,235,888	-
DKK	-	-	891	-
EUR	-	-	21,178,113	-
GBP	-	-	4,491,515	-
ILS	-	-	82	-
JPY	-	-	1,846,588	-
NOK	-	-	625	-
USD	-	-	10,886,514	-
Total Securities lending transactions	**-**	**-**	**45,755,898**	**-**
OTC FDIs				
USD	-	-	18,000	(11,430,152)
Total OTC FDIs	**-**	**-**	**18,000**	**(11,430,152)**
Total	**-**	**-**	**45,773,898**	**(11,430,152)**
ESG Global Conservative Income Fund (in EUR)				
Securities lending transactions				
AUD	-	-	16,564	-
CAD	-	-	963,659	-
CHF	-	-	51,813	-
DKK	-	-	218,642	-
EUR	-	-	4,793,660	-
GBP	-	-	490,293	-
JPY	-	-	1,762,268	-
NOK	-	-	10	-
SEK	-	-	6,368	-
USD	-	-	2,239,453	-
Total	**-**	**-**	**10,542,730**	**-**
ESG Multi-Asset Fund (in EUR)				
Securities lending transactions				
AUD	-	-	913,521	-
CAD	-	-	8,556,424	-
CHF	-	-	1,064,406	-
DKK	-	-	1,397,633	-
EUR	-	-	45,216,006	-
GBP	-	-	6,549,359	-
ILS	-	-	4,802	-
JPY	-	-	79,155,210	-
NOK	-	-	920	-
SEK	-	-	129,918	-
USD	-	-	67,091,985	-
Total Securities lending transactions	**-**	**-**	**210,080,184**	**-**
OTC FDIs				
EUR	16,116,000	(20,416,217)	2,165,408	-
GBP	-	-	-	(1,437,717)
JPY	437,700	-	-	-
USD	726,284	-	-	-
Total OTC FDIs	**17,279,984**	**(20,416,217)**	**2,165,408**	**(1,437,717)**
Total	**17,279,984**	**(20,416,217)**	**212,245,592**	**(1,437,717)**
Euro Bond Fund (in EUR)				
Securities lending transactions				
AUD	-	-	6,174,191	-
CAD	-	-	17,489,250	-
CHF	-	-	406,425	-
DKK	-	-	1,814,645	-
EUR	-	-	103,601,685	-
GBP	-	-	24,287,633	-
JPY	-	-	29,543,810	-
SEK	-	-	345,480	-
USD	-	-	159,180,816	-
Total Securities lending transactions	**-**	**-**	**342,843,935**	**-**
OTC FDIs				
EUR	-	-	-	(294,917)
Total OTC FDIs	**-**	**-**	**-**	**(294,917)**
Total	**-**	**-**	**342,843,935**	**(294,917)**
Euro Corporate Bond Fund (in EUR)				
Securities lending transactions				
AUD	-	-	460,350	-
CAD	-	-	24,640,366	-
CHF	-	-	671,241	-
DKK	-	-	5,346,013	-
EUR	-	-	76,424,661	-
GBP	-	-	13,083,012	-
JPY	-	-	19,190,486	-
SEK	-	-	39,859	-
USD	-	-	41,547,880	-
Total	**-**	**-**	**181,403,868**	**-**
Euro Short Duration Bond Fund (in EUR)				
Securities lending transactions				
AUD	-	-	3,576,886	-
CAD	-	-	7,199,850	-
DKK	-	-	1,028,672	-
EUR	-	-	36,000,097	-
GBP	-	-	5,784,669	-
SEK	-	-	265,178	-
USD	-	-	63,693,302	-
Total	**-**	**-**	**117,548,654**	**-**
Euro-Markets Fund (in EUR)				
Securities lending transactions				
CHF	-	-	3,926,755	-
EUR	-	-	15,819,554	-
GBP	-	-	6,288,735	-
JPY	-	-	5,695,583	-
NOK	-	-	2,440	-
SEK	-	-	1,010,194	-
USD	-	-	51,201,482	-
Total	**-**	**-**	**83,944,743**	**-**

Appendix III – Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
European Equity Income Fund (in EUR)				
Securities lending transactions				
AUD	-	-	908,255	-
CHF	-	-	4,579,378	-
DKK	-	-	189,744	-
EUR	-	-	17,084,927	-
GBP	-	-	10,095,173	-
JPY	-	-	63,736,831	-
NOK	-	-	3,635	-
SEK	-	-	797,185	-
USD	-	-	33,708,165	-
Total	**-**	**-**	**131,103,293**	**-**
European Equity Transition Fund (in EUR)[4]				
Securities lending transactions				
GBP	-	-	749,092	-
JPY	-	-	926,949	-
USD	-	-	6,566,461	-
Total	**-**	**-**	**8,242,502**	**-**
European Fund (in EUR)				
Securities lending transactions				
CHF	-	-	6,639,954	-
EUR	-	-	28,336,745	-
GBP	-	-	9,178,893	-
JPY	-	-	34,997,031	-
NOK	-	-	5,271	-
SEK	-	-	2,035,773	-
USD	-	-	16,632,442	-
Total Securities lending transactions	**-**	**-**	**97,826,109**	**-**
OTC FDIs				
EUR	530,000	-	-	-
Total OTC FDIs	530,000	-	-	-
Total	**530,000**	**-**	**97,826,109**	**-**
European High Yield Bond Fund (in EUR)				
Securities lending transactions				
AUD	-	-	347,827	-
CAD	-	-	15,127,695	-
CHF	-	-	38,713	-
DKK	-	-	6,024,108	-
EUR	-	-	60,251,074	-
GBP	-	-	4,782,670	-
JPY	-	-	10,044,312	-
SEK	-	-	44,912	-
USD	-	-	30,975,029	-
Total Securities lending transactions	**-**	**-**	**127,636,340**	**-**
OTC FDIs				
EUR	-	-	276,601	-
Total OTC FDIs	**-**	**-**	**276,601**	**-**
Total	**-**	**-**	**127,912,941**	**-**
European Special Situations Fund (in EUR)				
OTC FDIs				
EUR	640,000	-	-	-
Total OTC FDIs	**640,000**	**-**	**-**	**-**
Total	**640,000**	**-**	**-**	**-**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
European Sustainable Equity Fund (in EUR)				
Securities lending transactions				
CHF	-	-	68,979	-
EUR	-	-	177,723	-
GBP	-	-	77,354	-
JPY	-	-	14,454	-
NOK	-	-	55	-
SEK	-	-	9,117	-
USD	-	-	16,267	-
Total	**-**	**-**	**363,949**	**-**
European Value Fund (in EUR)				
Securities lending transactions				
AUD	-	-	19,729	-
CHF	-	-	1,641,387	-
DKK	-	-	34,084	-
EUR	-	-	9,988,106	-
GBP	-	-	3,403,398	-
JPY	-	-	13,106,523	-
NOK	-	-	1,081	-
SEK	-	-	1,060,380	-
USD	-	-	16,019,722	-
Total	**-**	**-**	**45,274,410**	**-**
FinTech Fund (in USD)				
Securities lending transactions				
AUD	-	-	1,605	-
CHF	-	-	1,246,211	-
DKK	-	-	65,712	-
EUR	-	-	8,083,227	-
GBP	-	-	2,865,304	-
JPY	-	-	11,836,979	-
NOK	-	-	825	-
SEK	-	-	879,741	-
USD	-	-	16,789,000	-
Total	**-**	**-**	**41,768,604**	**-**
Fixed Income Global Opportunities Fund (in USD)				
Securities lending transactions				
AUD	-	-	4,756,886	-
CAD	-	-	71,804,026	-
CHF	-	-	1,910,475	-
DKK	-	-	10,464,094	-
EUR	-	-	202,181,132	-
GBP	-	-	33,292,471	-
ILS	-	-	5,375	-
JPY	-	-	81,411,418	-
NOK	-	-	74,796	-
SEK	-	-	1,008,589	-
USD	-	-	295,261,481	-
Total Securities lending transactions	**-**	**-**	**702,170,743**	**-**
OTC FDIs				
AUD	-	(129,896)	-	-
CZK	701,304	-	-	-
EUR	-	(14,349,850)	-	-
GBP	-	(157,894)	-	-
HUF	-	(83,134)	-	-
JPY	-	(1,586,881)	-	-
MXN	-	(1,500,102)	-	-
NZD	-	(68,111)	-	-
PLN	-	(114,135)	-	-

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
SEK	-	(12,410)	-	-
USD	113,046,256	(37,120,910)	1,743,100	-
ZAR	303,302	-	-	-
Total OTC FDIs	**114,050,862**	**(55,123,323)**	**1,743,100**	**-**
Total	**114,050,862**	**(55,123,323)**	**703,913,843**	**-**
Future Of Transport Fund (in USD)				
Securities lending transactions				
AUD	-	-	81,983	-
CHF	-	-	322,490	-
DKK	-	-	17,751	-
EUR	-	-	5,591,448	-
GBP	-	-	3,509,242	-
JPY	-	-	13,590,732	-
NOK	-	-	256	-
SEK	-	-	820,342	-
USD	-	-	23,823,047	-
Total	**-**	**-**	**47,757,291**	**-**
Global Allocation Fund (in USD)				
Securities lending transactions				
AUD	-	-	2,735,857	-
CAD	-	-	161,869,685	-
CHF	-	-	12,394,212	-
DKK	-	-	5,777,065	-
EUR	-	-	358,442,012	-
GBP	-	-	80,788,733	-
ILS	-	-	207,684	-
JPY	-	-	264,546,687	-
NOK	-	-	1,535,153	-
SEK	-	-	14,465,413	-
USD	-	-	1,341,452,321	-
Total Securities lending transactions	**-**	**-**	**2,244,214,822**	**-**
OTC FDIs				
CZK	-	(14,985)	-	-
EUR	-	(31,025,574)	-	-
GBP	-	(1,292,069)	-	-
HUF	-	(24,310)	-	-
JPY	2,567,135	-	-	-
MXN	26,574	-	-	-
PLN	-	(34,078)	-	-
USD	257,164,000	(4,275,787)	2,986,000	(6,561,559)
ZAR	-	(1,805,112)	-	-
Total OTC FDIs	**259,757,709**	**(38,471,915)**	**2,986,000**	**(6,561,559)**
Total	**259,757,709**	**(38,471,915)**	**2,247,200,822**	**(6,561,559)**
Global Corporate Bond Fund (in USD)				
Securities lending transactions				
AUD	-	-	423,890	-
CAD	-	-	12,792,045	-
CHF	-	-	236,761	-
DKK	-	-	1,067,630	-
EUR	-	-	49,514,746	-
GBP	-	-	6,071,676	-
JPY	-	-	11,098,591	-
SEK	-	-	34,537	-
USD	-	-	26,134,180	-
Total	**-**	**-**	**107,374,056**	**-**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Global Equity Income Fund (in USD)				
Securities lending transactions				
AUD	-	-	161,770	-
DKK	-	-	33,796	-
EUR	-	-	229,564	-
GBP	-	-	763,084	-
JPY	-	-	9,330,253	-
USD	-	-	3,885,887	-
Total	**-**	**-**	**14,404,354**	**-**
Global Government Bond Fund (in USD)				
Securities lending transactions				
AUD	-	-	142,375	-
CAD	-	-	5,500,256	-
CHF	-	-	154,281	-
DKK	-	-	970,555	-
EUR	-	-	48,237,997	-
GBP	-	-	3,354,999	-
JPY	-	-	2,994,444	-
NOK	-	-	299	-
SEK	-	-	68,775	-
USD	-	-	71,664,961	-
Total	**-**	**-**	**133,088,942**	**-**
Global High Yield Bond Fund (in USD)				
Securities lending transactions				
AUD	-	-	1,221,876	-
CAD	-	-	21,277,931	-
CHF	-	-	83,969	-
DKK	-	-	7,429,450	-
EUR	-	-	86,187,689	-
GBP	-	-	7,825,338	-
JPY	-	-	11,959,953	-
SEK	-	-	113,776	-
USD	-	-	40,344,445	-
Total Securities lending transactions	**-**	**-**	**176,444,427**	**-**
OTC FDIs				
EUR	-	(427,844)	-	-
USD	3,269,000	(5,066,336)	-	-
Total OTC FDIs	**3,269,000**	**(5,494,180)**	**-**	**-**
Total	**3,269,000**	**(5,494,180)**	**176,444,427**	**-**
Global Inflation Linked Bond Fund (in USD)				
Securities lending transactions				
AUD	-	-	71,293	-
CAD	-	-	423,515	-
CHF	-	-	17,203	-
DKK	-	-	47,556	-
EUR	-	-	14,952,276	-
GBP	-	-	3,004,630	-
JPY	-	-	1,251,428	-
NOK	-	-	39	-
SEK	-	-	1,358,556	-
USD	-	-	24,715,604	-
Total	**-**	**-**	**45,842,100**	**-**
Global Long-Horizon Equity Fund (in USD)				
Securities lending transactions				
EUR	-	-	1,585,942	-
GBP	-	-	570,786	-

Appendix III – Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
SEK	-	-	412,090	-
USD	-	-	3,240,837	-
Total	**-**	**-**	**5,809,655**	**-**
Global Multi-Asset Income Fund (in USD)				
Securities lending transactions				
AUD	-	-	487,500	-
CAD	-	-	18,345,677	-
CHF	-	-	1,283,447	-
DKK	-	-	2,013,570	-
EUR	-	-	53,649,872	-
GBP	-	-	9,298,953	-
JPY	-	-	40,596,263	-
NOK	-	-	421	-
SEK	-	-	231,962	-
USD	-	-	67,643,540	-
Total Securities lending transactions	**-**	**-**	**193,551,205**	**-**
OTC FDIs				
EUR	-	(239,292)	-	-
USD	4,787,027	(770,000)	-	-
Total OTC FDIs	**4,787,027**	**(1,009,292)**	**-**	**-**
Total	**4,787,027**	**(1,009,292)**	**193,551,205**	**-**
Impact Bond Fund (in EUR)				
Securities lending transactions				
CAD	-	-	38,997	-
DKK	-	-	169	-
EUR	-	-	938,831	-
GBP	-	-	38,402	-
JPY	-	-	279,528	-
USD	-	-	765,636	-
Total	**-**	**-**	**2,061,563**	**-**
Japan Flexible Equity Fund (in JPY)				
Securities lending transactions				
AUD	-	-	16,692,209	-
CHF	-	-	1,948,589,912	-
DKK	-	-	3,487,178	-
EUR	-	-	5,707,041,743	-
GBP	-	-	2,617,292,263	-
JPY	-	-	4,441,924,704	-
NOK	-	-	1,417,324	-
SEK	-	-	243,384,841	-
USD	-	-	10,957,196,190	-
Total	**-**	**-**	**25,937,026,364**	**-**
Japan Small & MidCap Opportunities Fund (in JPY)				
Securities lending transactions				
AUD	-	-	7,536,075	-
CHF	-	-	219,423,600	-
DKK	-	-	1,574,365	-
EUR	-	-	875,860,545	-
GBP	-	-	412,710,615	-
JPY	-	-	1,988,697,990	-
NOK	-	-	145,387	-
SEK	-	-	65,496,585	-
USD	-	-	3,231,940,738	-
Total	**-**	**-**	**6,803,385,900**	**-**
Latin American Fund (in USD)				
Securities lending transactions				
AUD	-	-	23,910	-
CAD	-	-	182,055	-

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
DKK	-	-	4,995	-
EUR	-	-	5,097,288	-
GBP	-	-	1,631,117	-
ILS	-	-	2,816	-
JPY	-	-	10,530,386	-
SEK	-	-	930,563	-
USD	-	-	28,533,404	-
Total	**-**	**-**	**46,936,534**	**-**
Natural Resources Fund (in USD)				
Securities lending transactions				
AUD	-	-	45,821	-
CHF	-	-	500,356	-
DKK	-	-	9,572	-
EUR	-	-	5,807,982	-
GBP	-	-	3,544,954	-
JPY	-	-	5,613,663	-
NOK	-	-	307	-
SEK	-	-	1,093,417	-
USD	-	-	33,841,868	-
Total	**-**	**-**	**50,457,940**	**-**
Next Generation Health Care Fund (in USD)				
Securities lending transactions				
AUD	-	-	6,917	-
CHF	-	-	15,550	-
DKK	-	-	1,445	-
EUR	-	-	377,672	-
GBP	-	-	168,037	-
JPY	-	-	402,174	-
NOK	-	-	12	-
SEK	-	-	87,229	-
USD	-	-	833,490	-
Total	**-**	**-**	**1,892,526**	**-**
Next Generation Technology Fund (in USD)				
Securities lending transactions				
AUD	-	-	905,228	-
CHF	-	-	11,422,321	-
DKK	-	-	201,604	-
EUR	-	-	44,722,659	-
GBP	-	-	22,143,908	-
JPY	-	-	59,649,181	-
NOK	-	-	8,103	-
SEK	-	-	3,739,548	-
USD	-	-	73,210,047	-
Total	**-**	**-**	**216,002,599**	**-**
Nutrition Fund (in USD)				
Securities lending transactions				
AUD	-	-	621	-
CAD	-	-	163,554	-
CHF	-	-	138,360	-
DKK	-	-	130	-
EUR	-	-	1,424,094	-
GBP	-	-	1,164,754	-
ILS	-	-	2,530	-
JPY	-	-	3,241,524	-
NOK	-	-	32	-
SEK	-	-	72,690	-
USD	-	-	19,653,651	-
Total	**-**	**-**	**25,861,940**	**-**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Sustainable Asian Bond Fund (in USD)				
Securities lending transactions				
AUD	-	-	34,004	-
CAD	-	-	1,310,792	-
DKK	-	-	331,569	-
EUR	-	-	6,157,444	-
GBP	-	-	895,564	-
JPY	-	-	1,584,779	-
SEK	-	-	2,469	-
USD	-	-	3,678,665	-
Total	**-**	**-**	**13,995,286**	**-**
Sustainable Emerging Markets Blended Bond Fund (in USD)				
Securities lending transactions				
AUD	-	-	8,600	-
CAD	-	-	410,412	-
CHF	-	-	285	-
DKK	-	-	88,784	-
EUR	-	-	1,749,455	-
GBP	-	-	203,877	-
JPY	-	-	103,771	-
NOK	-	-	1	-
SEK	-	-	661	-
USD	-	-	785,612	-
Total	**-**	**-**	**3,351,458**	**-**
Sustainable Emerging Markets Bond Fund (in USD)				
Securities lending transactions				
AUD	-	-	184,914	-
CAD	-	-	7,044,573	-
DKK	-	-	1,392,287	-
EUR	-	-	27,545,027	-
GBP	-	-	4,429,611	-
JPY	-	-	2,448,047	-
SEK	-	-	10,358	-
USD	-	-	14,471,177	-
Total	**-**	**-**	**57,525,994**	**-**
Sustainable Emerging Markets Corporate Bond Fund (in USD)				
Securities lending transactions				
AUD	-	-	9,066	-
CAD	-	-	515,560	-
DKK	-	-	141,601	-
EUR	-	-	2,411,904	-
GBP	-	-	145,751	-
JPY	-	-	536,585	-
SEK	-	-	1,056	-
USD	-	-	1,219,578	-
Total	**-**	**-**	**4,981,101**	**-**
Sustainable Emerging Markets Local Currency Bond Fund (in USD)				
Securities lending transactions				
AUD	-	-	113,584	-
CAD	-	-	4,984,035	-
DKK	-	-	1,013,216	-
EUR	-	-	16,523,100	-
GBP	-	-	2,589,522	-
JPY	-	-	2,146,946	-
SEK	-	-	7,554	-
USD	-	-	7,769,414	-
Total Securities lending transactions	**-**	**-**	**35,147,371**	**-**
OTC FDIs				
USD	-	-	353,000	(3,629,494)
Total OTC FDIs	**-**	**-**	**353,000**	**(3,629,494)**
Total	**-**	**-**	**35,500,371**	**(3,629,494)**
Sustainable Fixed Income Global Opportunities Fund (in EUR)				
Securities lending transactions				
AUD	-	-	28,804	-
CAD	-	-	2,922,472	-
CHF	-	-	27,398	-
DKK	-	-	605	-
EUR	-	-	4,791,336	-
GBP	-	-	1,284,216	-
ILS	-	-	131	-
JPY	-	-	1,227,773	-
NOK	-	-	1,313	-
SEK	-	-	23,011	-
USD	-	-	5,302,429	-
Total Securities lending transactions	**-**	**-**	**15,609,488**	**-**
OTC FDIs				
AUD	-	(5,490)	-	-
CZK	25,895	-	-	-
EUR	2,979,000	(662,010)	320,000	(428,705)
GBP	-	(10,261)	-	-
HUF	-	(4,073)	-	-
JPY	-	(69,710)	-	-
MXN	-	(79,839)	-	-
PLN	-	(4,459)	-	-
SEK	-	(594)	-	-
USD	1,536,225	(288,194)	-	(23,678)
ZAR	13,074	-	-	-
Total OTC FDIs	**4,554,194**	**(1,124,630)**	**320,000**	**(452,383)**
Total	**4,554,194**	**(1,124,630)**	**15,929,488**	**(452,383)**
Sustainable Global Allocation Fund(in USD)				
Securities lending transactions				
AUD	-	-	1,446	-
CAD	-	-	50,046	-
EUR	-	-	103,777	-
GBP	-	-	52,261	-
USD	-	-	67,527	-
Total Securities lending transactions	**-**	**-**	**275,057**	**-**
OTC FDIs				
EUR	-	(354,814)	-	-
GBP	-	(7,227)	-	-
JPY	38,433	-	-	-
MXN	-	(13,442)	-	-
USD	850,000	(167,676)	-	-
Total OTC FDIs	**888,433**	**(543,159)**	**-**	**-**
Total	**888,433**	**(543,159)**	**275,057**	**-**
Sustainable Global Bond Income Fund (in USD)				
Securities lending transactions				
AUD	-	-	18,374	-
CAD	-	-	786,533	-
CHF	-	-	21,799	-
DKK	-	-	231,896	-
EUR	-	-	3,035,888	-
GBP	-	-	298,318	-
JPY	-	-	848,023	-

Appendix III – Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
SEK	-	-	1,733	-
USD	-	-	1,438,412	-
Total Securities lending transactions	**-**	**-**	**6,680,976**	**-**
OTC FDIs				
CZK	-	(67)	-	-
EUR	-	(13,130)	-	-
HUF	-	(425)	-	-
MXN	-	(24,464)	-	-
PLN	-	(421)	-	-
USD	255,000	(80,050)	-	-
ZAR	2,731	-	-	-
Total OTC FDIs	**257,731**	**(118,557)**	**-**	**-**
Total	**257,731**	**(118,557)**	**6,680,976**	**-**
Sustainable Global Dynamic Equity Fund (in USD)				
Securities lending transactions				
AUD	-	-	39,485	-
CAD	-	-	70,773	-
CHF	-	-	937,637	-
DKK	-	-	8,249	-
EUR	-	-	2,471,846	-
GBP	-	-	1,247,950	-
ILS	-	-	1,095	-
JPY	-	-	2,473,890	-
NOK	-	-	744	-
SEK	-	-	123,924	-
USD	-	-	7,217,654	-
Total	**-**	**-**	**14,593,247**	**-**
Sustainable Global Infrastructure Fund (in USD)				
Securities lending transactions				
EUR	-	-	13,881	-
GBP	-	-	91,410	-
JPY	-	-	554,108	-
USD	-	-	230,154	-
Total	**-**	**-**	**889,553**	**-**
Sustainable World Bond Fund (in USD)				
Securities lending transactions				
AUD	-	-	485,522	-
CAD	-	-	15,871,259	-
CHF	-	-	97,412	-
DKK	-	-	698,357	-
EUR	-	-	31,434,861	-
GBP	-	-	4,349,534	-
JPY	-	-	6,016,878	-
NOK	-	-	79,796	-
SEK	-	-	28,916	-
USD	-	-	21,388,280	-
Total Securities lending transactions	**-**	**-**	**80,450,815**	**-**
OTC FDIs				
USD	-	-	963,000	(281,298)
Total OTC FDIs	**-**	**-**	**963,000**	**(281,298)**
Total	**-**	**-**	**81,413,815**	**(281,298)**
Swiss Small & MidCap Opportunities Fund (in CHF)				
Securities lending transactions				
AUD	-	-	53,128	-
CHF	-	-	206,825	-
DKK	-	-	14,532	-
EUR	-	-	16,357,165	-
GBP	-	-	2,193,541	-
JPY	-	-	70,409,058	-
NOK	-	-	138	-
SEK	-	-	869,159	-
USD	-	-	27,113,610	-
Total	**-**	**-**	**117,217,156**	**-**
Systematic China Environmental Tech Fund (in USD)				
Securities lending transactions				
CHF	-	-	11,546	-
EUR	-	-	29,749	-
GBP	-	-	12,948	-
JPY	-	-	2,423	-
NOK	-	-	9	-
SEK	-	-	1,526	-
USD	-	-	2,723	-
Total	**-**	**-**	**60,924**	**-**
Systematic ESG Multi Allocation Credit Fund (in USD)				
Securities lending transactions				
AUD	-	-	85,904	-
CAD	-	-	488,369	-
CHF	-	-	20,840	-
EUR	-	-	1,626,346	-
GBP	-	-	570,473	-
JPY	-	-	1,543,051	-
SEK	-	-	5,627	-
USD	-	-	1,848,690	-
Total	**-**	**-**	**6,189,300**	**-**
Systematic Global Equity High Income Fund (in USD)				
Securities lending transactions				
AUD	-	-	1,204,933	-
CAD	-	-	1,858,848	-
CHF	-	-	9,802,662	-
DKK	-	-	251,723	-
EUR	-	-	45,573,175	-
GBP	-	-	23,628,538	-
ILS	-	-	28,750	-
JPY	-	-	121,589,389	-
NOK	-	-	4,548	-
SEK	-	-	949,232	-
USD	-	-	383,845,915	-
Total Securities lending transactions	**-**	**-**	**588,737,713**	**-**
OTC FDIs				
USD	6,510,000	(274,000)	-	-
Total OTC FDIs	**6,510,000**	**(274,000)**	**-**	**-**
Total	**6,510,000**	**(274,000)**	**588,737,713**	**-**
Systematic Global Sustainable Income & Growth Fund (in USD)				
Securities lending transactions				
CHF	-	-	175,243	-
EUR	-	-	576,634	-
GBP	-	-	230,287	-
JPY	-	-	63,924	-
NOK	-	-	113	-
SEK	-	-	18,903	-
USD	-	-	603,745	-
Total	**-**	**-**	**1,668,849**	**-**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Systematic Sustainable Global SmallCap Fund (in USD)				
Securities lending transactions				
AUD	-	-	175,611	-
CAD	-	-	292,303	-
CHF	-	-	519,261	-
DKK	-	-	52,755	-
EUR	-	-	5,254,395	-
GBP	-	-	3,459,205	-
ILS	-	-	4,521	-
JPY	-	-	13,904,520	-
NOK	-	-	342	-
SEK	-	-	870,242	-
USD	-	-	51,639,343	-
Total	**-**	**-**	**76,172,498**	**-**
United Kingdom Fund (in GBP)				
Securities lending transactions				
CHF	-	-	124,479	-
EUR	-	-	804,111	-
GBP	-	-	270,039	-
JPY	-	-	131,171	-
USD	-	-	2,202,195	-
Total	**-**	**-**	**3,531,995**	**-**
US Basic Value Fund (in USD)				
Securities lending transactions				
AUD	-	-	95,304	-
CAD	-	-	922,396	-
CHF	-	-	193,701	-
DKK	-	-	169,752	-
EUR	-	-	4,508,146	-
GBP	-	-	1,560,233	-
ILS	-	-	14,266	-
JPY	-	-	5,551,057	-
NOK	-	-	51	-
SEK	-	-	602,224	-
USD	-	-	97,923,013	-
Total	**-**	**-**	**111,540,143**	**-**
US Dollar Bond Fund (in USD)				
Securities lending transactions				
AUD	-	-	23,471	-
CAD	-	-	2,901,556	-
DKK	-	-	119,569	-
EUR	-	-	9,981,949	-
GBP	-	-	2,661,600	-
ILS	-	-	4,021	-
JPY	-	-	603,958	-
NOK	-	-	30,726	-
SEK	-	-	895,553	-
USD	-	-	15,371,292	-
Total Securities lending transactions	**-**	**-**	**32,593,695**	**-**
OTC FDIs				
USD	-	-	-	(7,450)
Total OTC FDIs	**-**	**-**	**-**	**(7,450)**
Total	**-**	**-**	**32,593,695**	**(7,450)**
US Dollar High Yield Bond Fund (in USD)				
Securities lending transactions				
AUD	-	-	529,910	-
CAD	-	-	14,187,361	-
CHF	-	-	16,381	-
DKK	-	-	4,230,134	-
EUR	-	-	58,096,328	-
GBP	-	-	3,974,670	-
ILS	-	-	310	-
JPY	-	-	14,059,914	-
SEK	-	-	53,799	-
USD	-	-	292,786,262	-
Total Securities lending transactions	**-**	**-**	**387,935,069**	**-**
OTC FDIs				
EUR	-	(61,419)	-	-
USD	4,977,000	(9,029,822)	-	-
Total OTC FDIs	**4,977,000**	**(9,091,241)**	**-**	**-**
Total	**4,977,000**	**(9,091,241)**	**387,935,069**	**-**
US Dollar Short Duration Bond Fund (in USD)				
Securities lending transactions				
AUD	-	-	117,677	-
CAD	-	-	695,716	-
CHF	-	-	1,514,585	-
DKK	-	-	160,445	-
EUR	-	-	35,909,734	-
GBP	-	-	12,742,671	-
JPY	-	-	8,981,739	-
SEK	-	-	7,600,503	-
USD	-	-	224,770,157	-
Total	**-**	**-**	**292,493,227**	**-**
US Flexible Equity Fund (in USD)				
Securities lending transactions				
AUD	-	-	162,029	-
CAD	-	-	1,423,214	-
DKK	-	-	33,850	-
EUR	-	-	229,932	-
GBP	-	-	969,545	-
ILS	-	-	22,012	-
JPY	-	-	9,345,196	-
USD	-	-	126,081,336	-
Total	**-**	**-**	**138,267,114**	**-**
US Growth Fund (in USD)				
Securities lending transactions				
AUD	-	-	21,584	-
CAD	-	-	69,183	-
DKK	-	-	4,509	-
EUR	-	-	30,630	-
GBP	-	-	111,793	-
ILS	-	-	1,070	-
JPY	-	-	1,244,899	-
USD	-	-	6,445,909	-
Total	**-**	**-**	**7,929,577**	**-**
US Mid-Cap Value Fund (in USD)				
Securities lending transactions				
AUD	-	-	90,855	-
CAD	-	-	611,638	-
CHF	-	-	74,873	-
DKK	-	-	43,238	-
EUR	-	-	3,774,961	-
GBP	-	-	1,735,271	-
ILS	-	-	9,460	-
JPY	-	-	7,941,398	-

Appendix III – Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
NOK	-	-	15	-
SEK	-	-	606,751	-
USD	-	-	64,560,939	-
Total	**-**	**-**	**79,449,399**	**-**
US Sustainable Equity Fund (in USD)				
Securities lending transactions				
CHF	-	-	2,431	-
DKK	-	-	3,106	-
EUR	-	-	38,847	-
GBP	-	-	927	-
SEK	-	-	155	-
USD	-	-	198,228	-
Total	**-**	**-**	**243,694**	**-**
World Energy Fund (in USD)				
Securities lending transactions				
AUD	-	-	324,560	-
CHF	-	-	4,688,157	-
DKK	-	-	68,213	-
EUR	-	-	25,817,940	-
GBP	-	-	22,824,561	-
JPY	-	-	59,781,692	-
NOK	-	-	3,028	-
SEK	-	-	2,370,399	-
USD	-	-	128,715,172	-
Total	**-**	**-**	**244,593,722**	**-**
World Financials Fund (in USD)				
Securities lending transactions				
AUD	-	-	38,808	-
CAD	-	-	1,633,707	-
CHF	-	-	566,631	-
DKK	-	-	36,390	-
EUR	-	-	20,487,464	-
GBP	-	-	6,057,501	-
ILS	-	-	25,268	-
JPY	-	-	32,821,339	-
NOK	-	-	141	-
SEK	-	-	2,222,427	-
USD	-	-	176,028,300	-
Total Securities lending transactions	**-**	**-**	**239,917,976**	**-**
OTC FDIs				
USD	-	(580,000)	-	-
Total OTC FDIs	**-**	**(580,000)**	**-**	**-**
Total	**-**	**(580,000)**	**239,917,976**	**-**
World Gold Fund (in USD)				
Securities lending transactions				
CAD	-	-	41,175	-
CHF	-	-	448	-
DKK	-	-	573	-
EUR	-	-	22,479,527	-
GBP	-	-	12,520,128	-
ILS	-	-	637	-
JPY	-	-	52,356,194	-
SEK	-	-	3,411,821	-
USD	-	-	106,605,274	-
Total	**-**	**-**	**197,415,777**	**-**
World Healthscience Fund (in USD)				
Securities lending transactions				
AUD	-	-	1,055,693	-
CAD	-	-	3,328,049	-
CHF	-	-	6,921,428	-
DKK	-	-	292,145	-
EUR	-	-	45,732,424	-
GBP	-	-	19,103,947	-
ILS	-	-	51,473	-
JPY	-	-	97,398,605	-
NOK	-	-	1,675	-
SEK	-	-	959,334	-
USD	-	-	706,650,946	-
Total	**-**	**-**	**881,495,719**	**-**
World Mining Fund (in USD)				
Securities lending transactions				
AUD	-	-	245,524	-
CAD	-	-	533,764	-
CHF	-	-	5,636,944	-
DKK	-	-	71,218	-
EUR	-	-	18,014,581	-
GBP	-	-	34,371,860	-
ILS	-	-	8,255	-
JPY	-	-	70,446,262	-
NOK	-	-	4,213	-
SEK	-	-	1,145,108	-
USD	-	-	198,723,337	-
Total	**-**	**-**	**329,201,066**	**-**
World Real Estate Securities Fund (in USD)				
Securities lending transactions				
AUD	-	-	37,075	-
CHF	-	-	650,848	-
DKK	-	-	30,468	-
EUR	-	-	2,230,697	-
GBP	-	-	990,986	-
JPY	-	-	3,376,781	-
NOK	-	-	503	-
SEK	-	-	153,097	-
USD	-	-	4,357,860	-
Total	**-**	**-**	**11,828,315**	**-**
World Technology Fund (in USD)				
Securities lending transactions				
AUD	-	-	785,608	-
CAD	-	-	2,561,708	-
CHF	-	-	32,066,604	-
DKK	-	-	164,122	-
EUR	-	-	97,081,077	-
GBP	-	-	44,748,764	-
ILS	-	-	39,620	-
JPY	-	-	56,912,143	-
NOK	-	-	23,006	-
SEK	-	-	4,183,005	-
USD	-	-	349,133,186	-
Total	**-**	**-**	**587,698,843**	**-**

(2) Fund launched during the year, see Note 1, for further details.
(3) Fund suspended, see Note 1, for further details.
(4) Fund name and base currency changed during the year, see Note 1, for further details

Reuse of collateral received

As at 28 February 2025, all cash collateral received by the Funds was re-invested in money market funds managed by the Management Company or its affiliates, as disclosed in the

Fund's Portfolio of Investments. The Funds are the legal owner of inbound collateral and can sell the assets and withhold the cash in the case of default. All cash received or posted as collateral has an open maturity tenor as it is not subject to a contractual maturity date.

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending transactions and OTC FDIs, cannot be sold, re-invested or pledged.

The following table summarises the returns earned by the Funds during the period ended 28 February 2025 from the reinvestment in money market funds of cash collateral received in respect of OTC derivative transactions. These returns represent the accumulative total return of the representative money market fund for the period ended 28 February 2025. These returns do not take into account any interest payable to the counterparty under the relevant collateral arrangements.

Money Market Fund	Total Return %
Institutional Cash Series plc	
- BlackRock ICS Euro Liquid Environmentally Aware Fund	3.52
- BlackRock ICS US Dollar Liquid Environmentally Aware Fund	5.00

Analysis of collateral currency, type, quality and maturity tenor

The following table provides an analysis of the type, quality and maturity tenor of non-cash collateral received and posted by the Funds by way of title transfer collateral arrangement in respect of securities lending transactions and OTC FDIs (including TRS), as at 28 February 2025.

	Maturity Tenor						
Collateral type and quality	**1 to 7 days**	**8 to 30 days**	**31 to 90 days**	**91 to 365 days**	**More than 365 days**	**Open transactions**	**Total**
Asian Dragon Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Recognised equity index	-	-	-	-	-	60,079,758	60,079,758
Total	**-**	**-**	**-**	**-**	**-**	**60,079,758**	**60,079,758**
Asian Growth Leaders Fund (in USD)							
Collateral received - securities lending							
Investment grade	-	-	-	84,461	843,350	-	927,811
Recognised equity index	-	-	-	-	-	17,576,511	17,576,511
Total	**-**	**-**	**-**	**84,461**	**843,350**	**17,576,511**	**18,504,322**
Asian High Yield Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	518,396	177,955	6,423,354	8,232,542	175,455,810	-	190,808,057
Recognised equity index	-	-	-	-	-	25,299,859	25,299,859
Total	**518,396**	**177,955**	**6,423,354**	**8,232,542**	**175,455,810**	**25,299,859**	**216,107,916**
Asian Multi-Asset Income Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	87,470	86,341	154,248	6,172,412	-	6,500,471
Recognised equity index	-	-	-	-	-	2,038,294	2,038,294
Total	**-**	**87,470**	**86,341**	**154,248**	**6,172,412**	**2,038,294**	**8,538,765**
Asian Sustainable Equity Fund (in USD)							
Collateral received - securities lending							
Recognised equity index	-	-	-	-	-	304,607	304,607
Total	**-**	**-**	**-**	**-**	**-**	**304,607**	**304,607**

Appendix III – Supplementary Information continued

Collateral type and quality	Maturity Tenor 1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
Asian Tiger Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	592,920	150,264	6,495,772	8,160,724	222,538,612	-	237,938,292
Recognised equity index	-	-	-	-	-	32,017,922	32,017,922
Total	**592,920**	**150,264**	**6,495,772**	**8,160,724**	**222,538,612**	**32,017,922**	**269,956,214**
Collateral received - OTC FDI							
Fixed Income							
Investment grade	-	-	-	-	307,000	-	307,000
Total	**-**	**-**	**-**	**-**	**307,000**	**-**	**307,000**
Brown To Green Materials Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	-	-	35,965	110,714	-	146,679
Recognised equity index	-	-	-	-	-	2,847,665	2,847,665
Total	**-**	**-**	**-**	**35,965**	**110,714**	**2,847,665**	**2,994,344**
China Bond Fund (in CNH)							
Collateral received - securities lending							
Fixed Income							
Investment grade	277,586	14,239	3,116,105	3,095,135	86,180,958	-	92,684,023
Recognised equity index	-	-	-	-	-	591,147	591,147
Total	**277,586**	**14,239**	**3,116,105**	**3,095,135**	**86,180,958**	**591,147**	**93,275,170**
China Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	562,958	402,026	-	19,966,180	-	20,931,164
Recognised equity index	-	-	-	-	-	74,987,572	74,987,572
Total	**-**	**562,958**	**402,026**	**-**	**19,966,180**	**74,987,572**	**95,918,736**
China Innovation Fund (in USD)							
Collateral received - securities lending							
Recognised equity index	-	-	-	-	-	2,271,900	2,271,900
Total	**-**	**-**	**-**	**-**	**-**	**2,271,900**	**2,271,900**
Circular Economy Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	177,732	-	1,257,812	15,274,336	-	16,709,880
Recognised equity index	-	-	-	-	-	43,787,284	43,787,284
Total	**-**	**177,732**	**-**	**1,257,812**	**15,274,336**	**43,787,284**	**60,497,164**
Climate Action Equity Fund (in USD)							
Collateral received - securities lending							
Recognised equity index	-	-	-	-	-	299,351	299,351
Total	**-**	**-**	**-**	**-**	**-**	**299,351**	**299,351**
Climate Transition Multi-Asset Fund (in EUR)[4]							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	-	100,730	12,436	2,441,024	-	2,554,190
Recognised equity index	-	-	-	-	-	166,248	166,248
Total	**-**	**-**	**100,730**	**12,436**	**2,441,024**	**166,248**	**2,720,438**
Continental European Flexible Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	8,424,499	1,050,448	351,358	168,879,249	-	178,705,554
Recognised equity index	-	-	-	-	-	227,465,962	227,465,962
Total	**-**	**8,424,499**	**1,050,448**	**351,358**	**168,879,249**	**227,465,962**	**406,171,516**

Appendix III – Supplementary Information continued

Collateral type and quality	Maturity Tenor 1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
Dynamic High Income Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	11,257	1,236,413	3,444,655	2,059,277	63,670,023	-	70,421,625
Recognised equity index	-	-	-	-	-	39,975,106	39,975,106
Total	**11,257**	**1,236,413**	**3,444,655**	**2,059,277**	**63,670,023**	**39,975,106**	**110,396,731**
Emerging Markets Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	1,282,134	107,163	5,139,428	8,064,336	186,770,576	-	201,363,637
Recognised equity index	-	-	-	-	-	30,086,149	30,086,149
Total	**1,282,134**	**107,163**	**5,139,428**	**8,064,336**	**186,770,576**	**30,086,149**	**231,449,786**
Emerging Markets Corporate Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	829,246	282,609	6,747,181	5,495,709	152,198,109	-	165,552,854
Recognised equity index	-	-	-	-	-	15,190,363	15,190,363
Total	**829,246**	**282,609**	**6,747,181**	**5,495,709**	**152,198,109**	**15,190,363**	**180,743,217**
Emerging Markets Equity Income Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	-	31,914	74,288	2,912,645	-	3,018,847
Recognised equity index	-	-	-	-	-	6,274,600	6,274,600
Total	**-**	**-**	**31,914**	**74,288**	**2,912,645**	**6,274,600**	**9,293,447**
Emerging Markets Ex-China Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Recognised equity index	-	-	-	-	-	3,031,409	3,031,409
Total	**-**	**-**	**-**	**-**	**-**	**3,031,409**	**3,031,409**
Emerging Markets Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	542,083	3,096	1,603,741	29,144,810	-	31,293,730
Recognised equity index	-	-	-	-	-	53,706,322	53,706,322
Total	**-**	**542,083**	**3,096**	**1,603,741**	**29,144,810**	**53,706,322**	**85,000,052**
Emerging Markets Impact Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	102,468	659,001	338,580	11,849,559	-	12,949,608
Recognised equity index	-	-	-	-	-	-	-
Total	**-**	**102,468**	**659,001**	**338,580**	**11,849,559**	**-**	**12,949,608**
Emerging Markets Local Currency Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	111,580	177,939	1,137,239	2,213,965	37,925,167	-	41,565,890
Recognised equity index	-	-	-	-	-	4,190,008	4,190,008
Total	**111,580**	**177,939**	**1,137,239**	**2,213,965**	**37,925,167**	**4,190,008**	**45,755,898**
Collateral posted - OTC FDI							
Fixed Income							
Investment grade	-	-	-	(11,430,152)	-	-	(11,430,152)
Total	**-**	**-**	**-**	**(11,430,152)**	**-**	**-**	**(11,430,152)**
Collateral received - OTC FDI							
Fixed Income							
Investment grade	-	-	-	-	18,000	-	18,000
Total	**-**	**-**	**-**	**-**	**18,000**	**-**	**18,000**

Appendix III – Supplementary Information continued

Collateral type and quality	Maturity Tenor 1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
ESG Global Conservative Income Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	7,447	68,572	467,263	317,039	8,392,868	-	9,253,189
Recognised equity index	-	-	-	-	-	1,289,541	1,289,541
Total	**7,447**	**68,572**	**467,263**	**317,039**	**8,392,868**	**1,289,541**	**10,542,730**
ESG Multi-Asset Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	29,776	1,638,415	4,973,145	3,306,452	144,437,897	-	154,385,685
Recognised equity index	-	-	-	-	-	55,694,499	55,694,499
Total	**29,776**	**1,638,415**	**4,973,145**	**3,306,452**	**144,437,897**	**55,694,499**	**210,080,184**
Collateral posted - OTC FDI							
Fixed Income							
Investment grade	-	-	-	-	(1,437,717)	-	(1,437,717)
Total	**-**	**-**	**-**	**-**	**(1,437,717)**	**-**	**(1,437,717)**
Collateral received - OTC FDI							
Fixed Income							
Investment grade	-	-	-	-	2,165,408	-	2,165,408
Total	**-**	**-**	**-**	**-**	**2,165,408**	**-**	**2,165,408**
Euro Bond Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	201,669	3,385,467	14,234,040	156,444,977	-	174,266,153
Recognised equity index	-	-	-	-	-	168,577,782	168,577,782
Total	**-**	**201,669**	**3,385,467**	**14,234,040**	**156,444,977**	**168,577,782**	**342,843,935**
Collateral posted - OTC FDI							
Fixed Income							
Investment grade	-	-	-	-	(294,917)	-	(294,917)
Total	**-**	**-**	**-**	**-**	**(294,917)**	**-**	**(294,917)**
Euro Corporate Bond Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	273,718	6,083,564	7,272,672	142,237,938	-	155,867,892
Recognised equity index	-	-	-	-	-	25,535,976	25,535,976
Total	**-**	**273,718**	**6,083,564**	**7,272,672**	**142,237,938**	**25,535,976**	**181,403,868**
Euro Short Duration Bond Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	5,612	53,010	1,272,753	1,644,649	51,694,105	-	54,670,129
Recognised equity index	-	-	-	-	-	62,878,525	62,878,525
Total	**5,612**	**53,010**	**1,272,753**	**1,644,649**	**51,694,105**	**62,878,525**	**117,548,654**
Euro-Markets Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	222,424	11,066	951,973	18,308,196	-	19,493,659
Recognised equity index	-	-	-	-	-	64,451,084	64,451,084
Total	**-**	**222,424**	**11,066**	**951,973**	**18,308,196**	**64,451,084**	**83,944,743**
European Equity Income Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	-	535,667	240,640	15,450,721	-	16,227,028
Recognised equity index	-	-	-	-	-	114,876,265	114,876,265
Total	**-**	**-**	**535,667**	**240,640**	**15,450,721**	**114,876,265**	**131,103,293**

Appendix III – Supplementary Information continued

Collateral type and quality	Maturity Tenor 1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
European Equity Transition Fund (in EUR)[4]							
Collateral received - securities lending							
Fixed Income							
Recognised equity index	-	-	-	-	-	8,242,502	8,242,502
Total	**-**	**-**	**-**	**-**	**-**	**8,242,502**	**8,242,502**
European Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	771,304	1,113,150	-	42,552,988	-	44,437,442
Recognised equity index	-	-	-	-	-	53,388,667	53,388,667
Total	**-**	**771,304**	**1,113,150**	**-**	**42,552,988**	**53,388,667**	**97,826,109**
European High Yield Bond Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	36,386	114,082	6,902,760	4,920,295	105,491,602	-	117,465,125
Recognised equity index	-	-	-	-	-	10,171,215	10,171,215
Total	**36,386**	**114,082**	**6,902,760**	**4,920,295**	**105,491,602**	**10,171,215**	**127,636,340**
Collateral received - OTC FDI							
Fixed Income							
Investment grade	-	-	-	276,601	-	-	276,601
Total	**-**	**-**	**-**	**276,601**	**-**	**-**	**276,601**
European Sustainable Equity Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Recognised equity index	-	-	-	-	-	363,949	363,949
Total	**-**	**-**	**-**	**-**	**-**	**363,949**	**363,949**
European Value Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	490,431	170,471	32,103	12,773,049	-	13,466,054
Recognised equity index	-	-	-	-	-	31,808,356	31,808,356
Total	**-**	**490,431**	**170,471**	**32,103**	**12,773,049**	**31,808,356**	**45,274,410**
FinTech Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	518,192	121,177	1,477	12,059,997	-	12,700,843
Recognised equity index	-	-	-	-	-	29,067,761	29,067,761
Total	**-**	**518,192**	**121,177**	**1,477**	**12,059,997**	**29,067,761**	**41,768,604**
Fixed Income Global Opportunities Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	246,859	606,556	12,439,756	15,414,094	313,838,925	-	342,546,190
Recognised equity index	-	-	-	-	-	359,624,553	359,624,553
Total	**246,859**	**606,556**	**12,439,756**	**15,414,094**	**313,838,925**	**359,624,553**	**702,170,743**
Collateral received - OTC FDI							
Fixed Income							
Investment grade	-	-	-	296,900	1,446,200	-	1,743,100
Total	**-**	**-**	**-**	**296,900**	**1,446,200**	**-**	**1,743,100**
Future Of Transport Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	968	270,323	905,173	19,641,691	-	20,818,155
Recognised equity index	-	-	-	-	-	26,939,136	26,939,136
Total	**-**	**968**	**270,323**	**905,173**	**19,641,691**	**26,939,136**	**47,757,291**

Appendix III – Supplementary Information continued

Collateral type and quality	Maturity Tenor 1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
Global Allocation Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	91,665	693,099	17,295,712	19,684,410	315,004,862	-	352,769,748
Recognised equity index	-	-	-	-	-	1,891,445,074	1,891,445,074
Total	**91,665**	**693,099**	**17,295,712**	**19,684,410**	**315,004,862**	**1,891,445,074**	**2,244,214,822**
Collateral posted - OTC FDI							
Fixed Income							
Investment grade	-	-	-	(898,256)	(5,663,303)	-	(6,561,559)
Total	**-**	**-**	**-**	**(898,256)**	**(5,663,303)**	**-**	**(6,561,559)**
Collateral received - OTC FDI							
Fixed Income							
Investment grade	-	-	-	2,655,000	331,000	-	2,986,000
Total	**-**	**-**	**-**	**2,655,000**	**331,000**	**-**	**2,986,000**
Global Corporate Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	16,342	311,751	3,227,342	2,907,407	77,816,081	-	84,278,923
Recognised equity index	-	-	-	-	-	23,095,133	23,095,133
Total	**16,342**	**311,751**	**3,227,342**	**2,907,407**	**77,816,081**	**23,095,133**	**107,374,056**
Global Equity Income Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	-	-	6,153	18,941	-	25,094
Recognised equity index	-	-	-	-	-	14,379,260	14,379,260
Total	**-**	**-**	**-**	**6,153**	**18,941**	**14,379,260**	**14,404,354**
Global Government Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	48,856	794,201	1,359,156	1,860,310	49,815,402	-	53,877,925
Recognised equity index	-	-	-	-	-	79,211,017	79,211,017
Total	**48,856**	**794,201**	**1,359,156**	**1,860,310**	**49,815,402**	**79,211,017**	**133,088,942**
Global High Yield Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	126,639	342,245	9,730,980	6,184,392	139,167,241	-	155,551,497
Recognised equity index	-	-	-	-	-	20,892,930	20,892,930
Total	**126,639**	**342,245**	**9,730,980**	**6,184,392**	**139,167,241**	**20,892,930**	**176,444,427**
Global Inflation Linked Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	92,434	48,850	442,180	5,294,201	-	5,877,665
Recognised equity index	-	-	-	-	-	39,964,435	39,964,435
Total	**-**	**92,434**	**48,850**	**442,180**	**5,294,201**	**39,964,435**	**45,842,100**
Global Long-Horizon Equity Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Recognised equity index	-	-	-	-	-	5,809,655	5,809,655
Total	**-**	**-**	**-**	**-**	**-**	**5,809,655**	**5,809,655**
Global Multi-Asset Income Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	204,249	782,765	3,589,230	4,166,058	104,993,183	-	113,735,485
Recognised equity index	-	-	-	-	-	79,815,720	79,815,720
Total	**204,249**	**782,765**	**3,589,230**	**4,166,058**	**104,993,183**	**79,815,720**	**193,551,205**

Appendix III – Supplementary Information continued

Collateral type and quality	Maturity Tenor 1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
Impact Bond Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	21,106	6,382	34,499	37,608	1,774,487	-	1,874,082
Recognised equity index	-	-	-	-	-	187,481	187,481
Total	**21,106**	**6,382**	**34,499**	**37,608**	**1,774,487**	**187,481**	**2,061,563**
Japan Flexible Equity Fund (in JPY)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	-	2,787,669	112,313,623	5,645,523,889	-	5,760,625,181
Recognised equity index	-	-	-	-	-	20,176,401,183	20,176,401,183
Total	**-**	**-**	**2,787,669**	**112,313,623**	**5,645,523,889**	**20,176,401,183**	**25,937,026,364**
Japan Small & MidCap Opportunities Fund (in JPY)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	84,624,656	-	39,922,876	2,811,484,371	-	2,936,031,903
Recognised equity index	-	-	-	-	-	3,867,353,997	3,867,353,997
Total	**-**	**84,624,656**	**-**	**39,922,876**	**2,811,484,371**	**3,867,353,997**	**6,803,385,900**
Latin American Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	249,588	243,627	101,862	11,629,377	-	12,224,454
Recognised equity index	-	-	-	-	-	34,712,080	34,712,080
Total	**-**	**249,588**	**243,627**	**101,862**	**11,629,377**	**34,712,080**	**46,936,534**
Natural Resources Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	-	-	606,036	6,051,314	-	6,657,350
Recognised equity index	-	-	-	-	-	43,800,590	43,800,590
Total	**-**	**-**	**-**	**606,036**	**6,051,314**	**43,800,590**	**50,457,940**
Next Generation Health Care Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Recognised equity index	-	-	-	-	-	1,892,526	1,892,526
Total	**-**	**-**	**-**	**-**	**-**	**1,892,526**	**1,892,526**
Next Generation Technology Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	202,018	-	86,451	7,607,130	-	7,895,599
Recognised equity index	-	-	-	-	-	208,107,000	208,107,000
Total	**-**	**202,018**	**-**	**86,451**	**7,607,130**	**208,107,000**	**216,002,599**
Nutrition Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	12,418	69,974	297,062	5,061,112	-	5,440,566
Recognised equity index	-	-	-	-	-	20,421,374	20,421,374
Total	**-**	**12,418**	**69,974**	**297,062**	**5,061,112**	**20,421,374**	**25,861,940**
Sustainable Asian Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	57,087	2,924	348,489	586,831	12,995,020	-	13,990,351
Recognised equity index	-	-	-	-	-	4,935	4,935
Total	**57,087**	**2,924**	**348,489**	**586,831**	**12,995,020**	**4,935**	**13,995,286**

Appendix III – Supplementary Information continued

Collateral type and quality	Maturity Tenor						
	1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
Sustainable Emerging Markets Blended Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	12,645	163,530	150,697	2,794,312	-	3,121,184
Recognised equity index	-	-	-	-	-	230,274	230,274
Total	**-**	**12,645**	**163,530**	**150,697**	**2,794,312**	**230,274**	**3,351,458**
Sustainable Emerging Markets Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	371,841	27,184	1,485,714	2,455,317	51,232,662	-	55,572,718
Recognised equity index	-	-	-	-	-	1,953,276	1,953,276
Total	**371,841**	**27,184**	**1,485,714**	**2,455,317**	**51,232,662**	**1,953,276**	**57,525,994**
Sustainable Emerging Markets Corporate Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	21,689	285,756	199,453	4,292,853	-	4,799,751
Recognised equity index	-	-	-	-	-	181,350	181,350
Total	**-**	**21,689**	**285,756**	**199,453**	**4,292,853**	**181,350**	**4,981,101**
Sustainable Emerging Markets Local Currency Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	97,546	1,662,758	1,564,542	31,822,525	-	35,147,371
Recognised equity index	-	-	-	-	-	-	-
Total	**-**	**97,546**	**1,662,758**	**1,564,542**	**31,822,525**	**-**	**35,147,371**
Collateral posted - OTC FDI							
Fixed Income							
Investment grade	-	-	-	(3,629,494)	-	-	(3,629,494)
Total	**-**	**-**	**-**	**(3,629,494)**	**-**	**-**	**(3,629,494)**
Collateral received - OTC FDI							
Fixed Income							
Investment grade	-	-	-	-	353,000	-	353,000
Total	**-**	**-**	**-**	**-**	**353,000**	**-**	**353,000**
Sustainable Fixed Income Global Opportunities Fund (in EUR)							
Collateral received - securities lending							
Fixed Income							
Investment grade	6,952	32,833	113,850	487,577	9,133,678	-	9,774,890
Recognised equity index	-	-	-	-	-	5,834,598	5,834,598
Total	**6,952**	**32,833**	**113,850**	**487,577**	**9,133,678**	**5,834,598**	**15,609,488**
Collateral posted - OTC FDI							
Fixed Income							
Investment grade	-	-	-	-	(452,383)	-	(452,383)
Total	**-**	**-**	**-**	**-**	**(452,383)**	**-**	**(452,383)**
Collateral received - OTC FDI							
Fixed Income							
Investment grade	-	-	-	-	320,000	-	320,000
Total	**-**	**-**	**-**	**-**	**320,000**	**-**	**320,000**
Sustainable Global Allocation Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	-	360	19,456	255,241	-	275,057
Recognised equity index	-	-	-	-	-	-	-
Total	**-**	**-**	**360**	**19,456**	**255,241**	**-**	**275,057**

Appendix III – Supplementary Information continued

Collateral type and quality	Maturity Tenor 1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
Sustainable Global Bond Income Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	10,086	299,817	212,293	4,945,003	-	5,467,199
Recognised equity index	-	-	-	-	-	1,213,777	1,213,777
Total	**-**	**10,086**	**299,817**	**212,293**	**4,945,003**	**1,213,777**	**6,680,976**
Sustainable Global Dynamic Equity Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Recognised equity index	-	-	-	-	-	14,593,247	14,593,247
Total	**-**	**-**	**-**	**-**	**-**	**14,593,247**	**14,593,247**
Sustainable Global Infrastructure Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	17,879	2,282	45,985	808,500	-	874,646
Recognised equity index	-	-	-	-	-	14,907	14,907
Total	**-**	**17,879**	**2,282**	**45,985**	**808,500**	**14,907**	**889,553**
Sustainable World Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	19,543	502,492	1,284,503	2,312,208	41,930,301	-	46,049,047
Recognised equity index	-	-	-	-	-	34,401,768	34,401,768
Total	**19,543**	**502,492**	**1,284,503**	**2,312,208**	**41,930,301**	**34,401,768**	**80,450,815**
Collateral posted - OTC FDI							
Fixed Income							
Investment grade	-	-	-	-	(281,298)	-	(281,298)
Total	**-**	**-**	**-**	**-**	**(281,298)**	**-**	**(281,298)**
Collateral received - OTC FDI							
Fixed Income							
Investment grade	-	-	-	-	963,000	-	963,000
Total	**-**	**-**	**-**	**-**	**963,000**	**-**	**963,000**
Swiss Small & MidCap Opportunities Fund (in CHF)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	1,711,171	2,028,398	414,478	92,993,158	-	97,147,205
Recognised equity index	-	-	-	-	-	20,069,951	20,069,951
Total	**-**	**1,711,171**	**2,028,398**	**414,478**	**92,993,158**	**20,069,951**	**117,217,156**
Systematic China Environmental Tech Fund (in USD)							
Collateral received - securities lending							
Recognised equity index	-	-	-	-	-	60,924	60,924
Total	**-**	**-**	**-**	**-**	**-**	**60,924**	**60,924**
Systematic ESG Multi Allocation Credit Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	12,263	81,241	177,264	5,252,386	-	5,523,154
Recognised equity index	-	-	-	-	-	666,146	666,146
Total	**-**	**12,263**	**81,241**	**177,264**	**5,252,386**	**666,146**	**6,189,300**
Systematic Global Equity High Income Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	851,123	358,721	4,860,105	43,509,289	-	49,579,238
Recognised equity index	-	-	-	-	-	539,158,475	539,158,475
Total	**-**	**851,123**	**358,721**	**4,860,105**	**43,509,289**	**539,158,475**	**588,737,713**

Appendix III – Supplementary Information continued

Collateral type and quality	Maturity Tenor 1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
Systematic Global Sustainable Income & Growth Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Recognised equity index	-	-	-	-	-	1,668,849	1,668,849
Total	**-**	**-**	**-**	**-**	**-**	**1,668,849**	**1,668,849**
Systematic Sustainable Global SmallCap Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	106,829	12,333	534,097	11,456,210	-	12,109,469
Recognised equity index	-	-	-	-	-	64,063,029	64,063,029
Total	**-**	**106,829**	**12,333**	**534,097**	**11,456,210**	**64,063,029**	**76,172,498**
United Kingdom Fund (in GBP)							
Collateral received - securities lending							
Fixed Income							
Recognised equity index	-	-	-	-	-	3,531,995	3,531,995
Total	**-**	**-**	**-**	**-**	**-**	**3,531,995**	**3,531,995**
US Basic Value Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	-	-	6,211	1,159,489	-	1,165,700
Recognised equity index	-	-	-	-	-	110,374,443	110,374,443
Total	**-**	**-**	**-**	**6,211**	**1,159,489**	**110,374,443**	**111,540,143**
US Dollar Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	35,027	21,294	256,311	489,267	9,642,398	-	10,444,297
Recognised equity index	-	-	-	-	-	22,149,398	22,149,398
Total	**35,027**	**21,294**	**256,311**	**489,267**	**9,642,398**	**22,149,398**	**32,593,695**
Collateral posted - OTC FDI							
Fixed Income							
Investment grade	-	-	-	-	(7,450)	-	(7,450)
Total	**-**	**-**	**-**	**-**	**(7,450)**	**-**	**(7,450)**
US Dollar High Yield Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	248,572	283,133	5,969,068	3,880,987	102,734,085	-	113,115,845
Recognised equity index	-	-	-	-	-	274,819,224	274,819,224
Total	**248,572**	**283,133**	**5,969,068**	**3,880,987**	**102,734,085**	**274,819,224**	**387,935,069**
US Dollar Short Duration Bond Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	7,109	208,626	1,705,971	123,584,005	-	125,505,711
Recognised equity index	-	-	-	-	-	166,987,516	166,987,516
Total	**-**	**7,109**	**208,626**	**1,705,971**	**123,584,005**	**166,987,516**	**292,493,227**
US Flexible Equity Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Recognised equity index	-	-	-	-	-	138,267,114	138,267,114
Total	**-**	**-**	**-**	**-**	**-**	**138,267,114**	**138,267,114**
US Growth Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Recognised equity index	-	-	-	-	-	7,929,577	7,929,577
Total	**-**	**-**	**-**	**-**	**-**	**7,929,577**	**7,929,577**

Appendix III – Supplementary Information continued

Collateral type and quality	Maturity Tenor 1 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	Total
US Mid-Cap Value Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	6,478	120,465	3,538	3,515,678	-	3,646,159
Recognised equity index	-	-	-	-	-	75,803,240	75,803,240
Total	**-**	**6,478**	**120,465**	**3,538**	**3,515,678**	**75,803,240**	**79,449,399**
US Sustainable Equity Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	-	-	-	17,652	-	17,652
Recognised equity index	-	-	-	-	-	226,042	226,042
Total	**-**	**-**	**-**	**-**	**17,652**	**226,042**	**243,694**
World Energy Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	141,267	443,401	8,451,196	101,340,237	-	110,376,101
Recognised equity index	-	-	-	-	-	134,217,621	134,217,621
Total	**-**	**141,267**	**443,401**	**8,451,196**	**101,340,237**	**134,217,621**	**244,593,722**
World Financials Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	-	1,445,178	808,853	47,318,082	-	49,572,113
Recognised equity index	-	-	-	-	-	190,345,863	190,345,863
Total	**-**	**-**	**1,445,178**	**808,853**	**47,318,082**	**190,345,863**	**239,917,976**
World Gold Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	393,795	1,535,672	5,846,545	91,777,894	-	99,553,906
Recognised equity index	-	-	-	-	-	97,861,871	97,861,871
Total	**-**	**393,795**	**1,535,672**	**5,846,545**	**91,777,894**	**97,861,871**	**197,415,777**
World Healthscience Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	1,039,825	735,355	12,644,972	77,146,432	-	91,566,584
Recognised equity index	-	-	-	-	-	789,929,135	789,929,135
Total	**-**	**1,039,825**	**735,355**	**12,644,972**	**77,146,432**	**789,929,135**	**881,495,719**
World Mining Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	212,191	1,736	9,269,421	98,984,856	-	108,468,204
Recognised equity index	-	-	-	-	-	220,732,862	220,732,862
Total	**-**	**212,191**	**1,736**	**9,269,421**	**98,984,856**	**220,732,862**	**329,201,066**
World Real Estate Securities Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	65,096	-	13,261	1,216,772	-	1,295,129
Recognised equity index	-	-	-	-	-	10,533,186	10,533,186
Total	**-**	**65,096**	**-**	**13,261**	**1,216,772**	**10,533,186**	**11,828,315**
World Technology Fund (in USD)							
Collateral received - securities lending							
Fixed Income							
Investment grade	-	-	-	1,374,115	48,431,700	-	49,805,815
Recognised equity index	-	-	-	-	-	537,893,028	537,893,028
Total	**-**	**-**	**-**	**1,374,115**	**48,431,700**	**537,893,028**	**587,698,843**

(2) Fund launched during the year, see Note 1, for further details.
(3) Fund suspended, see Note 1, for further details.

(4) Fund name and base currency changed during the year, see Note 1, for further details

Investment grade securities are those issued by an entity with a minimum investment grade credit rating from at least one globally recognised credit rating agency; Standard & Poor's, Moody's or Fitch.

A recognised equity index contains at least 20 equities where no single equity represents more than 20% of the total index and no five equities combined represent more than 60% of the total index.

The maturity tenor analysis for fixed income securities received or posted as collateral is based on the respective contractual maturity date, while for equity securities and ETFs received or posted as collateral are presented as open transactions as they are not subject to a contractual maturity date.

All cash received or posted as collateral has an open maturity tenor as it is not subject to a contractual maturity date.

Safekeeping of collateral received

As at 28 February 2025, all non-cash collateral received by the Funds in respect of securities lending transactions and OTC FDIs (including TRS) is held by the Fund's Depositary (or through its delegates), with the exception of the amounts disclosed in the following table which are held through a securities settlement system.

(2) Fund launched during the year, see Note 1, for further details.
(3) Fund suspended, see Note 1, for further details.
(4) Fund name and base currency changed during the year, see Note 1, for further details

Depositary	Non-cash collateral received Securities lending
Asian High Yield Bond Fund (in USD)	
Euroclear Bank SA/NV	132,129,209
Asian Multi-Asset Income Fund (in USD)	
Euroclear Bank SA/NV	3,000,587
Asian Tiger Bond Fund (in USD)	
Euroclear Bank SA/NV	179,706,410
China Bond Fund (in CNH)	
Euroclear Bank SA/NV	483,567,515
Climate Transition Multi-Asset Fund (in EUR)	
Euroclear Bank SA/NV	181,114
Dynamic High Income Fund (in USD)	
Euroclear Bank SA/NV	40,920,314
Emerging Markets Bond Fund (in USD)	
Euroclear Bank SA/NV	191,134,316
Emerging Markets Corporate Bond Fund (in USD)	
Euroclear Bank SA/NV	125,564,805
Emerging Markets Impact Bond Fund (in USD)	
Euroclear Bank SA/NV	6,559,269
Emerging Markets Local Currency Bond Fund (in USD)	
Euroclear Bank SA/NV	36,464,122
ESG Global Conservative Income Fund (in EUR)	
Euroclear Bank SA/NV	6,674,019
ESG Multi-Asset Fund (in EUR)	
Euroclear Bank SA/NV	36,687,080
Euro Bond Fund (in EUR)	
Euroclear Bank SA/NV	148,343,125
Euro Corporate Bond Fund (in EUR)	
Euroclear Bank SA/NV	133,318,329
Euro Short Duration Bond Fund (in EUR)	
Euroclear Bank SA/NV	45,780,442
European High Yield Bond Fund (in EUR)	
Euroclear Bank SA/NV	97,176,327
Fixed Income Global Opportunities Fund (in USD)	
Euroclear Bank SA/NV	299,972,525
Global Allocation Fund (in USD)	
Euroclear Bank SA/NV	116,357,597
Global Corporate Bond Fund (in USD)	
Euroclear Bank SA/NV	68,462,753
Global Government Bond Fund (in USD)	
Euroclear Bank SA/NV	44,648,132
Global High Yield Bond Fund (in USD)	
Euroclear Bank SA/NV	134,756,280
Global Inflation Linked Bond Fund (in USD)	
Euroclear Bank SA/NV	2,829,077
Global Multi-Asset Income Fund (in USD)	
Euroclear Bank SA/NV	72,591,419
Impact Bond Fund (in EUR)	
Euroclear Bank SA/NV	1,053,324
Sustainable Asian Bond Fund (in USD)	
Euroclear Bank SA/NV	10,259,299
Sustainable Emerging Markets Blended Bond Fund (in USD)	
Euroclear Bank SA/NV	2,652,117
Sustainable Emerging Markets Bond Fund (in USD)	
Euroclear Bank SA/NV	48,882,476
Sustainable Emerging Markets Corporate Bond Fund (in USD)	
Euroclear Bank SA/NV	3,658,552
Sustainable Emerging Markets Local Currency Bond Fund (in USD)	
Euroclear Bank SA/NV	28,958,328
Sustainable Fixed Income Global Opportunities Fund (in EUR)	
Euroclear Bank SA/NV	7,657,027
Sustainable Global Allocation Fund (in USD)	
Euroclear Bank SA/NV	275,473
Sustainable Global Bond Income Fund (in USD)	
Euroclear Bank SA/NV	4,352,187
Sustainable World Bond Fund (in USD)	
Euroclear Bank SA/NV	42,783,635
Systematic ESG Multi Allocation Credit Fund (in USD)	
Euroclear Bank SA/NV	2,996,584
US Dollar Bond Fund (in USD)	
Euroclear Bank SA/NV	9,544,166
US Dollar High Yield Bond Fund (in USD)	
Euroclear Bank SA/NV	89,522,676

Depositary	Non-cash collateral received Securities lending
US Dollar Short Duration Bond Fund (in USD)	
Euroclear Bank SA/NV	3,823,509

(2) Fund launched during the year, see Note 1, for further details.
(3) Fund suspended, see Note 1, for further details.
(4) Fund name and base currency changed during the year, see Note 1, for further details

Concentration of collateral received

The following table lists the ten largest issuers by value of non-cash collateral received by the Funds by way of title transfer collateral arrangement across securities lending transactions and OTC FDIs (including TRS) as at 28 February 2025.

Non-cash collateral issuer	Value	% of the Fund's NAV
Asian Dragon Fund (in USD)		
Apple Inc	2,269,977	0.33
NVIDIA Corp	2,147,120	0.31
Microsoft Corp	2,135,186	0.31
Siemens AG	2,135,186	0.31
Broadcom Inc	2,135,183	0.31
Alphabet Inc	1,878,428	0.27
Rolls-Royce Holdings PLC	1,805,345	0.26
ASML Holding NV	1,805,343	0.26
SAP SE	1,805,341	0.26
Sika AG	1,805,338	0.26

Non-cash collateral issuer	Value	% of the Fund's NAV
Asian Growth Leaders Fund (in USD)		
Rolls-Royce Holdings PLC	1,161,935	0.27
ASML Holding NV	1,161,934	0.27
SAP SE	1,161,933	0.27
Sika AG	1,161,931	0.27
Safran SA	1,161,931	0.27
Alcon AG	823,925	0.20
Glencore PLC	729,146	0.17
Siemens Healthineers AG	668,821	0.16
Danone SA	587,294	0.14
Apple Inc	571,619	0.14

Non-cash collateral issuer	Value	% of the Fund's NAV
Asian High Yield Bond Fund (in USD)		
Canadian Government Bond	9,200,298	0.64
Japan Government Ten Year Bond	8,508,690	0.59
Japanese Government CPI Linked Bond	7,367,675	0.51
Ireland Government Bond	6,325,958	0.44
Spain Government Bond	5,863,444	0.41
France Treasury Bill BTF	4,904,805	0.34
Landeskreditbank Baden-Wuerttemberg Foerderbank	4,678,859	0.32

Non-cash collateral issuer	Value	% of the Fund's NAV
Asian Multi-Asset Income Fund (in USD)		
Japan Government Ten Year Bond	227,629	0.21
Japan Government Thirty Year Bond	227,629	0.21
United States Treasury Note/Bond	227,629	0.21
United Kingdom Gilt	158,572	0.15
French Republic Government Bond OAT	148,902	0.14
Canadian Government Bond	143,040	0.13
Japan Government Two Year Bond	139,270	0.13

Non-cash collateral issuer	Value	% of the Fund's NAV
Asian Sustainable Equity Fund (in USD)		
Sika AG	18,668	0.20
SAP SE	18,668	0.20
Rolls-Royce Holdings PLC	18,668	0.20
ASML Holding NV	18,668	0.20
Safran SA	18,668	0.20
Alcon Inc	13,238	0.14
Glencore PLC	11,715	0.12
Apple Inc	11,315	0.12
Siemens Healthineers AG	10,746	0.11
Danone SA	9,436	0.10

Non-cash collateral issuer	Value	% of the Fund's NAV
Asian Tiger Bond Fund (in USD)		
Canadian Government Bond	10,515,971	0.51
France Treasury Bill BTF	5,402,088	0.26
Kingdom of Belgium Government Bond	5,026,312	0.25
Japan Government Thirty Year Bond	5,004,331	0.24

Non-cash collateral issuer	Value	% of the Fund's NAV
Brown To Green Materials Fund (in USD)		
SAP SE	215,196	0.27
Rolls-Royce Holdings PLC	215,196	0.27
ASML Holding NV	215,196	0.27
Sika AG	215,195	0.27
Safran SA	215,195	0.27
Alcon Inc	152,595	0.19
Glencore PLC	135,041	0.17
Siemens Healthineers AG	123,869	0.16
Danone SA	108,770	0.14
Koninklijke Ahold Delhaize NV	90,575	0.12

Non-cash collateral issuer	Value	% of the Fund's NAV
China Bond Fund (in CNH)		
Canadian Government Bond	4,929,317	0.03
France Treasury Bill BTF	2,627,889	0.02
Kingdom of Belgium Government Bond	2,445,039	0.02
Japan Government Thirty Year Bond	2,429,487	0.02

Appendix III – Supplementary Information continued

Non-cash collateral issuer	Value	% of the Fund's NAV
China Fund (in USD)		
Rolls-Royce Holdings PLC	2,516,174	0.23
ASML Holding NV	2,516,172	0.23
SAP SE	2,516,170	0.23
Sika AG	2,516,165	0.23
Safran SA	2,516,164	0.23
Japan Government Five Year Bond	2,043,300	0.18
Republic of Austria Government Bond	2,043,296	0.18
Apple Inc	1,937,835	0.17

Non-cash collateral issuer	Value	% of the Fund's NAV
China Innovation Fund (in USD)		
Apple Inc	144,565	0.57
Sanrio Co Ltd	100,672	0.39
Rolls-Royce Holdings PLC	76,531	0.30
ASML Holding NV	76,531	0.30
Safran SA	76,530	0.30
SAP SE	76,530	0.30
Sika AG	76,530	0.30
Pentair PLC	75,758	0.30
Alcon AG	54,268	0.21
Glencore PLC	48,025	0.19

Non-cash collateral issuer	Value	% of the Fund's NAV
Circular Economy Fund (in USD)		
Apple Inc	3,450,299	0.34
Japan Government Ten Year Bond	2,448,604	0.25
United Kingdom Inflation-Linked Gilt	2,448,479	0.24
Broadcom Inc	1,704,426	0.17
Japan Government Two Year Bond	1,611,719	0.16
NVIDIA Corp	1,531,931	0.15
Microsoft Corp	1,504,460	0.15
Siemens AG	1,429,326	0.14

Non-cash collateral issuer	Value	% of the Fund's NAV
Climate Action Equity Fund (in USD)		
Safran SA	21,391	0.48
Rolls-Royce Holdings PLC	21,391	0.48
ASML Holding NV	21,391	0.48
SAP SE	21,391	0.48
Sika AG	21,391	0.48
Alcon AG	15,168	0.34
Glencore PLC	13,424	0.30
Siemens Healthineers AG	12,313	0.28
Danone SA	10,812	0.24
Koninklijke Ahold Delhaize NV	9,003	0.20

Non-cash collateral issuer	Value	% of the Fund's NAV
Climate Transition Multi-Asset Fund (in EUR)		
Japan Government Five Year Bond	414,421	0.81
Republic of Austria Government Bond	414,420	0.81
United States Treasury Note/Bond	298,308	0.59
Canadian Government Bond	33,552	0.07
Kingdom of Belgium Government Bond	16,642	0.03

Non-cash collateral issuer	Value	% of the Fund's NAV
Continental European Flexible Fund (in EUR)		
Japan Government Two Year Bond	24,011,987	0.41
Japan Government Thirty Year Bond	17,788,814	0.30
GSK PLC	13,378,883	0.23
NVIDIA Corp	13,358,197	0.23
ConocoPhillips	13,218,377	0.23
CRH PLC	13,218,350	0.23
Dollar Tree Inc	10,881,748	0.19

Non-cash collateral issuer	Value	% of the Fund's NAV
Dynamic High Income Fund (in USD)		
Canadian Government Bond	3,087,584	0.11
Japan Government Two Year Bond	2,693,123	0.10
Japan Government Thirty Year Bond	1,995,148	0.07
France Treasury Bill BTF	1,645,032	0.06
Apple Inc	1,623,589	0.06
Kingdom of Belgium Government Bond	1,531,503	0.06
Kreditanstalt fuer Wiederaufbau	1,227,958	0.05

Non-cash collateral issuer	Value	% of the Fund's NAV
Emerging Markets Bond Fund (in USD)		
Canadian Government Bond	8,800,762	0.69
United States Treasury Inflation Indexed Bonds	7,443,819	0.58
Ireland Government Bond	6,238,503	0.49
French Republic Government Bond OAT	6,060,403	0.48
United Kingdom Gilt	5,480,328	0.43
Republic of Germany	5,315,495	0.42
Canadian Government Real Return Bond	4,746,448	0.37
France Treasury Bill BTF	4,501,793	0.35
United States Treasury Note/Bond	4,279,914	0.34
Kingdom of Belgium Government Bond	4,185,692	0.33

Non-cash collateral issuer	Value	% of the Fund's NAV
Emerging Markets Corporate Bond Fund (in USD)		
Canadian Government Bond	9,180,009	0.91
France Treasury Bill BTF	4,893,894	0.49
Kingdom of Belgium Government Bond	4,553,466	0.45
Bundesrepublik Deutschland Bundesanleihe	4,381,977	0.44
Ireland Government Bond	4,034,876	0.40
Japan Government Ten Year Bond	3,898,697	0.39
Japan Government Thirty Year Bond	3,898,695	0.39
Japan Government Twenty Year Bond	3,898,663	0.39

Non-cash collateral issuer	Value	% of the Fund's NAV
Emerging Markets Equity Income Fund (in USD)		
ASML Holding NV	397,826	0.27
Rolls-Royce Holdings PLC	397,826	0.27
Sika AG	397,825	0.27
SAP SE	397,825	0.27
Safran SA	397,824	0.27
United States Treasury	282,331	0.19
Alcon AG	282,097	0.19
Glencore PLC	249,647	0.17

Appendix III – Supplementary Information continued

Non-cash collateral issuer	Value	% of the Fund's NAV
Emerging Markets Ex-China Fund (in USD)		
ASML Holding NV	303,141	0.14
Rolls-Royce Holdings PLC	303,141	0.14
Sika AG	303,140	0.14
SAP SE	303,140	0.14
Safran SA	303,140	0.14
Alcon AG	214,956	0.10
Glencore PLC	190,229	0.09
Siemens Healthineers AG	174,491	0.08
Danone SA	153,221	0.07
Koninklijke Ahold Delhaize NV	127,590	0.06

Non-cash collateral issuer	Value	% of the Fund's NAV
Emerging Markets Fund (in USD)		
Japan Government Ten Year Bond	3,044,232	0.36
United Kingdom Inflation-Linked Gilt	3,044,077	0.36
Tesla Inc	2,434,035	0.29
Japan Government Two Year Bond	2,003,772	0.24
NVIDIA Corp	1,962,745	0.23
Dexcom Inc	1,834,273	0.22
Targa Resources Corp	1,834,254	0.22
Mastercard Inc	1,834,145	0.22

Non-cash collateral issuer	Value	% of the Fund's NAV
Emerging Markets Impact Bond Fund (in USD)		
Ireland Government Bond	892,991	0.81
Spain Government Bond	833,553	0.76
Province of Quebec Canada	643,325	0.58
Japan Government Ten Year Bond	631,614	0.57
Province of Ontario Canada	593,237	0.54
Bpifrance SACA	568,201	0.52
Japanese Government CPI Linked Bond	546,914	0.50

Non-cash collateral issuer	Value	% of the Fund's NAV
Emerging Markets Local Currency Bond Fund (in USD)		
United States Treasury Inflation Indexed Bonds	3,584,545	0.23
French Republic Government Bond OAT	2,918,366	0.19
Ireland Government Bond	1,501,006	0.10
Spain Government Bond	1,401,099	0.09
Bundesrepublik Deutschland Bundesanleihe	1,099,451	0.07
Province of Quebec Canada	1,081,348	0.07

Non-cash collateral issuer	Value	% of the Fund's NAV
ESG Global Conservative Income Fund (in EUR)		
Canadian Government Bond	273,361	0.12
United Kingdom Inflation-Linked Gilt	199,165	0.09
Japan Government Ten Year Bond	198,177	0.09
Ireland Government Bond	195,817	0.09
United States Treasury Inflation Indexed Bonds	193,796	0.09
Spain Government Bond	173,481	0.08
Japanese Government CPI Linked Bond	171,602	0.08

Non-cash collateral issuer	Value	% of the Fund's NAV
ESG Multi-Asset Fund (in EUR)		
Japan Government Five Year Bond	17,445,254	0.42
Republic of Austria Government Bond	17,445,217	0.42
United States Treasury Note/Bond	12,557,437	0.31
France Treasury Bill BTF	3,432,407	0.08
Canadian Government Bond	2,506,953	0.06
Province of Ontario Canada	1,553,819	0.04
Canadian Treasury Bill	1,524,334	0.04

Non-cash collateral issuer	Value	% of the Fund's NAV
Euro Bond Fund (in EUR)		
Apple Inc	14,441,927	0.77
NVIDIA Corp	10,862,635	0.58
Boston Scientific Corp	10,814,133	0.57
Bundesschatzanweisungen	10,506,133	0.56
Meta Platforms Inc	8,850,761	0.47
ConocoPhillips	8,726,858	0.46
Intuit Inc	7,569,461	0.40
United States Treasury Inflation Indexed Bonds	6,775,490	0.36
Japan Treasury Discount Bill	6,429,730	0.34
Tenet Healthcare Corp	6,325,622	0.34

Non-cash collateral issuer	Value	% of the Fund's NAV
Euro Corporate Bond Fund (in EUR)		
Canadian Government Bond	9,620,909	0.40
United States Treasury Inflation Indexed Bonds	6,393,563	0.27
Bundesrepublik Deutschland Bundesanleihe	5,260,181	0.22
French Republic Government Bond OAT	5,205,335	0.22
France Treasury Bill BTF	5,130,915	0.21
Canadian Government Real Return Bond	4,076,767	0.17
Kreditanstalt fuer Wiederaufbau	3,826,316	0.16
Denmark Government Bond	3,724,585	0.16

Non-cash collateral issuer	Value	% of the Fund's NAV
Euro Short Duration Bond Fund (in EUR)		
Bundesschatzanweisungen	7,033,384	0.41
Meta Platforms Inc	5,932,851	0.34
Apple Inc	5,932,794	0.34
Boston Scientific Corp	5,932,780	0.34
NVIDIA Corp	5,932,503	0.34
ConocoPhillips	5,849,797	0.34
Intuit Inc	5,073,969	0.29
Tenet Healthcare Corp	4,240,198	0.25
Agilent Technologies Inc	3,872,198	0.22
Australia Government Bond	3,189,648	0.19

Appendix III – Supplementary Information continued

Non-cash collateral issuer	Value	% of the Fund's NAV
Euro-Markets Fund (in EUR)		
NVIDIA Corp	3,867,429	0.22
Microsoft Corp	3,712,153	0.21
Apple Inc	3,712,126	0.21
Broadcom Inc	3,050,588	0.17
Siemens AG	2,199,227	0.13
United States Treasury	2,163,001	0.12
Alphabet Inc	1,934,768	0.11
GSK PLC	1,726,187	0.10

Non-cash collateral issuer	Value	% of the Fund's NAV
European Equity Income Fund (in EUR)		
Apple Inc	8,136,493	0.52
Sanrio Co Ltd	5,349,939	0.34
Pentair PLC	4,025,925	0.26
Japan Government Five Year Bond	2,722,533	0.17
Republic of Austria Government Bond	2,722,527	0.17
Caterpillar Inc	2,544,137	0.16
Fuji Media Holdings Inc	2,455,929	0.16
Rolls-Royce Holdings PLC	2,416,204	0.15

Non-cash collateral issuer	Value	% of the Fund's NAV
European Equity Transition Fund (in EUR)		
ConocoPhillips	749,318	0.25
CRH PLC	749,317	0.25
NVIDIA Corp	749,313	0.25
GSK PLC	749,092	0.25
Dollar Tree Inc	616,860	0.21
Johnson & Johnson	608,059	0.20
Amazon.com Inc	574,846	0.19
S&P Global Inc	440,640	0.15
Booking Holdings Inc	399,516	0.13
Coca-Cola Europacific Partners PLC	271,527	0.09

Non-cash collateral issuer	Value	% of the Fund's NAV
European Fund (in EUR)		
Japan Government Five Year Bond	5,657,600	0.39
Republic of Austria Government Bond	5,657,588	0.39
United States Treasury Note/Bond	4,072,451	0.28
Rolls-Royce Holdings PLC	3,503,419	0.24
ASML Holding NV	3,503,416	0.24
SAP SE	3,503,412	0.24
Sika AG	3,503,406	0.24
Safran SA	3,503,405	0.24

Non-cash collateral issuer	Value	% of the Fund's NAV
European High Yield Bond Fund (in EUR)		
Canadian Government Bond	10,840,711	1.62
France Treasury Bill BTF	5,777,307	0.87
Kreditanstalt fuer Wiederaufbau	4,311,442	0.65
Denmark Government Bond	4,197,103	0.63
Republic of Austria Government Bond	3,045,889	0.46
French Republic Government Bond OAT	2,641,146	0.40

Non-cash collateral issuer	Value	% of the Fund's NAV
European Sustainable Equity Fund (in EUR)		
Rolls-Royce Holdings PLC	36,395	0.53
Safran SA	36,395	0.53
Sika AG	36,395	0.53
SAP SE	36,395	0.53
ASML Holding NV	36,395	0.53
Alcon Inc	25,808	0.38
Glencore PLC	22,839	0.34
Siemens Healthineers AG	20,949	0.31
Danone SA	18,396	0.27
Koninklijke Ahold Delhaize NV	15,318	0.23

Non-cash collateral issuer	Value	% of the Fund's NAV
European Value Fund (in EUR)		
Broadcom Inc	1,901,430	0.22
Japan Government Two Year Bond	1,397,855	0.16
Meta Platforms Inc	1,239,179	0.14
Ferrari NV	1,239,173	0.14
NatWest Group PLC	1,144,163	0.13
Japan Government Thirty Year Bond	1,035,574	0.12
NU Holdings Ltd/Cayman Islands	984,870	0.11
NVIDIA Corp	951,305	0.11

Non-cash collateral issuer	Value	% of the Fund's NAV
FinTech Fund (in USD)		
Japan Government Two Year Bond	1,476,980	0.72
Broadcom Inc	1,442,385	0.70
NVIDIA Corp	1,192,280	0.58
Japan Government Thirty Year Bond	1,094,192	0.53
Meta Platforms Inc	1,041,910	0.51
Ferrari NV	1,041,905	0.51
NatWest Group PLC	962,020	0.47

Non-cash collateral issuer	Value	% of the Fund's NAV
Fixed Income Global Opportunities Fund (in USD)		
Canadian Government Bond	19,068,151	0.25
United States Treasury Inflation Indexed Bonds	12,843,464	0.17
Hess Corp	12,841,032	0.17
French Republic Government Bond OAT	10,456,538	0.14
Republic of Germany	10,403,298	0.14
France Treasury Bill BTF	10,011,755	0.13
NiSource Inc	9,628,442	0.13
Northrop Grumman Corp	9,628,428	0.13
Old Dominion Freight Line Inc	9,628,419	0.13
Align Technology Inc	9,628,407	0.13

Non-cash collateral issuer	Value	% of the Fund's NAV
Future Of Transport Fund (in USD)		
Broadcom Inc	1,684,999	0.23
Japan Government Ten Year Bond	1,635,531	0.22
United Kingdom Inflation-Linked Gilt	1,635,447	0.22
Japan Government Five Year Bond	1,373,921	0.19
Republic of Austria Government Bond	1,373,918	0.19
Meta Platforms Inc	1,096,473	0.15

Appendix III – Supplementary Information continued

Non-cash collateral issuer	Value	% of the Fund's NAV
Global Allocation Fund (in USD)		
ASML Holding NV	74,172,756	0.48
Apple Inc	71,178,493	0.47
Hess Corp	54,388,820	0.36
On Holding AG	42,791,649	0.28
Reddit Inc	42,791,463	0.28
Recruit Holdings Co Ltd	42,071,604	0.28
NVIDIA Corp	41,665,427	0.27
Celestica Inc	38,194,476	0.25
AMETEK Inc	30,773,141	0.20
Anheuser-Busch InBev SA/NV	27,960,119	0.18

Non-cash collateral issuer	Value	% of the Fund's NAV
Global Corporate Bond Fund (in USD)		
Kingdom of Belgium Government Bond	3,986,458	0.25
Finland Government Bond	3,577,218	0.22
Ireland Government Bond	2,735,668	0.17
United Kingdom Gilt	1,988,172	0.12
Province of Quebec Canada	1,952,091	0.12
Canadian Government Bond	1,949,978	0.12
Province of Ontario Canada	1,800,106	0.11
Bpifrance SACA	1,735,381	0.11

Non-cash collateral issuer	Value	% of the Fund's NAV
Global Equity Income Fund (in USD)		
Apple Inc	1,381,552	0.15
Sanrio Co Ltd	952,885	0.10
Pentair PLC	717,063	0.08
Caterpillar Inc	453,140	0.05
Fuji Media Holdings Inc	437,429	0.05
Arista Networks Inc	297,087	0.03
Ibiden Co Ltd	294,899	0.03
Food & Life Cos Ltd	230,452	0.03
Square Enix Holdings Co Ltd	193,736	0.02
Neurocrine Biosciences Inc	180,575	0.02

Non-cash collateral issuer	Value	% of the Fund's NAV
Global Government Bond Fund (in USD)		
ASML Holding NV	6,216,679	0.74
Applied Optoelectronics Inc	4,675,892	0.55
Vodafone Group PLC	4,675,891	0.55
FormFactor Inc	4,675,872	0.55
ROBLOX Corp	4,675,861	0.55
CRH PLC	4,675,840	0.55
Coca-Cola Europacific Partners PLC	4,675,833	0.55
Rheinmetall AG	4,675,227	0.55
DT Midstream Inc	3,768,694	0.45
Vinci SA	3,642,344	0.43

Non-cash collateral issuer	Value	% of the Fund's NAV
Global High Yield Bond Fund (in USD)		
Kreditanstalt fuer Wiederaufbau	3,289,785	0.17
Denmark Government Bond	3,202,319	0.17
Republic of Germany	3,160,594	0.17
Republic of Austria Government Bond	2,293,767	0.12

Non-cash collateral issuer	Value	% of the Fund's NAV
Global Inflation Linked Bond Fund (in USD)		
Anheuser-Busch InBev SA/NV	3,319,944	1.97
ASML Holding NV	3,319,873	1.97
Apple Inc	3,097,226	1.84
Boston Scientific Corp	2,923,412	1.73
Applied Materials Inc	2,923,410	1.73
Amazon.com Inc	2,923,409	1.73
Comfort Systems USA Inc	2,336,845	1.39
HEICO Corp	2,085,428	1.24
Autodesk Inc	1,893,952	1.12
Informa PLC	1,603,154	0.95

Non-cash collateral issuer	Value	% of the Fund's NAV
Global Long-Horizon Equity Fund (in USD)		
Broadcom Inc	580,965	0.04
Meta Platforms Inc	580,963	0.04
Ferrari NV	580,960	0.04
NatWest Group PLC	536,416	0.04
NU Holdings Ltd/Cayman Islands	461,735	0.03
Stellantis NV	423,515	0.03
Investor AB	412,090	0.03
Palantir Technologies Inc	392,331	0.03
Moncler SpA	369,818	0.03
Nordea Bank Abp	367,419	0.03

Non-cash collateral issuer	Value	% of the Fund's NAV
Global Multi-Asset Income Fund (in USD)		
Apple Inc	1,890,417	0.05
Canadian Government Bond	1,511,691	0.04
Japan Government Twenty Year Bond	1,221,070	0.03

Non-cash collateral issuer	Value	% of the Fund's NAV
Global Unconstrained Equity Fund (in USD)		
Meta Platforms Inc	206,176	0.19
Apple Inc	206,169	0.19
Microsoft Corp	206,167	0.19
NVIDIA Corp	206,166	0.19
Crowdstrike Holdings Inc	203,880	0.19
UnitedHealth Group Inc	196,714	0.18
GE Vernova Inc	181,024	0.17
United States Treasury Note/Bond	167,869	0.16
Trane Technologies PLC	125,978	0.12
Home Depot Inc/The	124,787	0.12

Non-cash collateral issuer	Value	% of the Fund's NAV
Impact Bond Fund (in EUR)		
Japan Government Ten Year Bond	143,773	0.18
Japanese Government CPI Linked Bond	124,493	0.15
Ireland Government Bond	102,694	0.13
French Republic Government Bond OAT	67,121	0.08
Kingdom of Belgium Government Bond	51,609	0.06
Republic of Germany	49,574	0.06

Appendix III – Supplementary Information continued

Non-cash collateral issuer	Value	% of the Fund's NAV
Japan Flexible Equity Fund (in JPY)		
Rolls-Royce Holdings PLC	941,998,830	1.04
ASML Holding NV	941,998,094	1.04
SAP SE	941,997,129	1.04
Sika AG	941,995,458	1.04
Safran SA	941,995,088	1.04

Non-cash collateral issuer	Value	% of the Fund's NAV
Japan Small & MidCap Opportunities Fund (in JPY)		
Japan Government Two Year Bond	241,202,031	0.99
Apple Inc	178,892,200	0.73
Japan Government Thirty Year Bond	178,689,840	0.73

Non-cash collateral issuer	Value	% of the Fund's NAV
Latin American Fund (in USD)		
Hess Corp	1,925,741	0.35
Meta Platforms Inc	1,629,315	0.30
Broadcom Inc	1,370,660	0.25
Ferrari NV	1,311,897	0.24
Japan Government Five Year Bond	1,238,235	0.23
Republic of Austria Government Bond	1,238,233	0.23
NatWest Group PLC	1,211,312	0.22
AMETEK Inc	1,169,574	0.21

Non-cash collateral issuer	Value	% of the Fund's NAV
Natural Resources Fund (in USD)		
Meta Platforms Inc	3,299,282	1.19
Broadcom Inc	2,103,703	0.76
Tesla Inc	1,992,166	0.72
Hess Corp	1,977,840	0.71
Danaher Corp	1,790,028	0.65
Ferrari NV	1,469,479	0.53
NatWest Group PLC	1,356,812	0.49
United States Treasury Note/Bond	1,204,660	0.44
Japan Government Ten Year Bond	1,204,659	0.44
United Kingdom Inflation-Linked Gilt	1,204,597	0.44

Non-cash collateral issuer	Value	% of the Fund's NAV
Next Generation Health Care Fund (in USD)		
Broadcom Inc	120,078	0.88
Meta Platforms Inc	120,078	0.88
Ferrari NV	120,077	0.88
NatWest Group PLC	110,871	0.81
NU Holdings Ltd/Cayman Islands	95,435	0.70
Stellantis NV	87,535	0.64
Investor AB	85,174	0.62
Nordea Bank Abp	83,333	0.61
Palantir Technologies Inc	81,090	0.59
Moncler SpA	76,437	0.56

Non-cash collateral issuer	Value	% of the Fund's NAV
Next Generation Technology Fund (in USD)		
Apple Inc	10,765,571	0.47
Broadcom Inc	6,477,927	0.28
Rolls-Royce Holdings PLC	5,385,685	0.24
ASML Holding NV	5,385,680	0.24
SAP SE	5,385,675	0.24
Sika AG	5,385,665	0.24
Safran SA	5,385,663	0.24
Sanrio Co Ltd	5,332,109	0.23
Pentair PLC	4,012,507	0.18
Alcon AG	3,818,975	0.17

Non-cash collateral issuer	Value	% of the Fund's NAV
Nutrition Fund (in USD)		
Hess Corp	1,423,378	1.02
AMETEK Inc	1,049,295	0.76
Republic Services Inc	891,372	0.64
Fair Isaac Corp	720,428	0.52
DTE Energy Co	697,533	0.50
Novo Nordisk A/S	609,348	0.44
ASML Holding NV	592,812	0.43
United States Treasury Note/Bond	590,491	0.43
Japan Government Ten Year Bond	590,490	0.43
United Kingdom Inflation-Linked Gilt	590,460	0.43

Non-cash collateral issuer	Value	% of the Fund's NAV
Sustainable Asian Bond Fund (in USD)		
Canadian Government Bond	595,864	0.52
United States Treasury Inflation Indexed Bonds	564,401	0.50
French Republic Government Bond OAT	459,508	0.40
Republic of Germany	383,310	0.34
Canadian Government Real Return Bond	359,882	0.32
United States Treasury Note/Bond	330,306	0.29
France Treasury Bill BTF	317,911	0.28
Kingdom of Belgium Government Bond	295,560	0.26
Japan Government Thirty Year Bond	282,243	0.25
Japan Government Ten Year Bond	282,243	0.25

Non-cash collateral issuer	Value	% of the Fund's NAV
Sustainable Emerging Markets Blended Bond Fund (in USD)		
Canadian Government Bond	159,780	0.45
United States Treasury Inflation Indexed Bonds	135,753	0.39
French Republic Government Bond OAT	110,524	0.31
Ireland Government Bond	96,999	0.28
Republic of Germany	96,325	0.27
Spain Government Bond	90,422	0.26
Canadian Government Real Return Bond	86,561	0.25
France Treasury Bill BTF	85,235	0.24
Kingdom of Belgium Government Bond	79,254	0.23
Province of Quebec Canada	69,786	0.20

Appendix III – Supplementary Information continued

Non-cash collateral issuer	Value	% of the Fund's NAV
Sustainable Emerging Markets Bond Fund (in USD)		
United States Treasury Inflation Indexed Bonds	3,684,315	0.86
French Republic Government Bond OAT	2,999,594	0.70
Canadian Government Bond	2,500,273	0.58
Republic of Germany	2,022,386	0.47
Ireland Government Bond	1,809,274	0.42
United Kingdom Gilt	1,621,474	0.38
United States Treasury Note/Bond	1,578,533	0.37
France Treasury Bill BTF	1,334,999	0.31

Non-cash collateral issuer	Value	% of the Fund's NAV
Sustainable Emerging Markets Corporate Bond Fund (in USD)		
Canadian Government Bond	254,831	0.74
Ireland Government Bond	189,022	0.55
Spain Government Bond	176,441	0.51
Province of Quebec Canada	136,175	0.40
France Treasury Bill BTF	135,828	0.39
Japan Government Ten Year Bond	132,893	0.39
Kingdom of Belgium Government Bond	126,401	0.37

Non-cash collateral issuer	Value	% of the Fund's NAV
Sustainable Emerging Markets Local Currency Bond Fund (in USD)		
United States Treasury Inflation Indexed Bonds	2,027,772	0.36
Canadian Government Bond	1,823,425	0.33
French Republic Government Bond OAT	1,650,916	0.30
Canadian Government Real Return Bond	1,292,981	0.23
Republic of Germany	1,244,362	0.22
Japan Government Ten Year Bond	1,104,267	0.20
France Treasury Bill BTF	973,086	0.18

Non-cash collateral issuer	Value	% of the Fund's NAV
Sustainable Fixed Income Global Opportunities Fund (in EUR)		
United States Treasury Inflation Indexed Bonds	810,869	0.23
French Republic Government Bond OAT	660,171	0.18
ASML Holding NV	475,061	0.13
On Holding AG	392,137	0.11
Reddit Inc	392,136	0.11
Celestica Inc	387,624	0.11
Cenovus Energy Inc	376,593	0.11
GFL Environmental Inc	370,487	0.10

Non-cash collateral issuer	Value	% of the Fund's NAV
Sustainable Global Allocation Fund (in USD)		
United States Treasury Inflation Indexed Bonds	44,800	0.02
Republic of Germany	13,583	0.01
German Treasury Bill	11,512	0.01

Non-cash collateral issuer	Value	% of the Fund's NAV
Sustainable Global Bond Income Fund (in USD)		
Canadian Government Bond	417,107	0.25
France Treasury Bill BTF	222,403	0.14
United States Treasury Inflation Indexed Bonds	221,635	0.14
Republic of Germany	211,207	0.13
Kingdom of Belgium Government Bond	206,893	0.13
French Republic Government Bond OAT	180,445	0.11
Kreditanstalt fuer Wiederaufbau	165,887	0.10
Denmark Government Bond	161,476	0.10
Canadian Government Real Return Bond	141,322	0.09
Republic of Austria Government Bond	115,663	0.07

Non-cash collateral issuer	Value	% of the Fund's NAV
Sustainable Global Dynamic Equity Fund (in USD)		
Hess Corp	615,908	0.15
Rolls-Royce Holdings PLC	494,723	0.12
SAP SE	494,722	0.12
ASML Holding NV	494,722	0.12
Sika AG	494,721	0.12
Safran SA	494,721	0.12
AMETEK Inc	454,040	0.11
Republic Services Inc	385,705	0.09
Alcon Inc	350,806	0.08
Apple Inc	333,992	0.08

Non-cash collateral issuer	Value	% of the Fund's NAV
Sustainable Global Infrastructure Fund (in USD)		
Japan Government Ten Year Bond	91,408	0.67
United Kingdom Inflation-Linked Gilt	91,404	0.67
Japan Government Thirty Year Bond	37,754	0.28

Non-cash collateral issuer	Value	% of the Fund's NAV
Sustainable World Bond Fund (in USD)		
ASML Holding NV	2,755,117	0.30
On Holding AG	2,617,881	0.28
Reddit Inc	2,617,879	0.28
Celestica Inc	2,617,878	0.28
Apple Inc	2,472,108	0.27
Recruit Holdings Co Ltd	2,177,775	0.23
Teck Resources Ltd	2,064,969	0.22
Canadian Natural Resources Ltd	2,064,027	0.22
United Kingdom Gilt	1,640,842	0.18
French Republic Government Bond OAT	1,540,773	0.17

Non-cash collateral issuer	Value	% of the Fund's NAV
Swiss Small & MidCap Opportunities Fund (in CHF)		
Japan Government Five Year Bond	10,309,359	2.26
Republic of Austria Government Bond	10,309,337	2.26
United States Treasury Note/Bond	7,420,879	1.62
Japan Government Two Year Bond	4,877,276	1.07
Japan Government Thirty Year Bond	3,613,235	0.79

Appendix III – Supplementary Information continued

Non-cash collateral issuer	Value	% of the Fund's NAV
Systematic China Environmental Tech Fund (in USD)		
SAP SE	6,092	0.04
Sika AG	6,092	0.04
Safran SA	6,092	0.03
Rolls-Royce Holdings PLC	6,092	0.03
ASML Holding NV	6,092	0.03
Alcon AG	4,320	0.03
Glencore PLC	3,823	0.02
Siemens Healthineers AG	3,507	0.02
Danone SA	3,079	0.02
Koninklijke Ahold Delhaize NV	2,564	0.02

Non-cash collateral issuer	Value	% of the Fund's NAV
Systematic ESG Multi Allocation Credit Fund (in USD)		
United States Treasury Inflation Indexed Bonds	172,932	0.14
Japan Government Thirty Year Bond	149,010	0.12
Japan Government Twenty Year Bond	149,009	0.12
French Republic Government Bond OAT	140,793	0.11

Non-cash collateral issuer	Value	% of the Fund's NAV
Systematic Global Equity High Income Fund (in USD)		
Apple Inc	29,480,858	0.34
NVIDIA Corp	20,006,320	0.23
Microsoft Corp	19,288,993	0.22
Hess Corp	17,102,318	0.19
AMETEK Inc	11,929,884	0.14
Broadcom Inc	11,271,891	0.13
Siemens AG	10,454,266	0.12
Republic Services Inc	10,131,911	0.12
GSK PLC	9,255,350	0.11
Alphabet Inc	9,197,131	0.11

Non-cash collateral issuer	Value	% of the Fund's NAV
Systematic Global Sustainable Income & Growth Fund (in USD)		
Microsoft Corp	83,111	0.04
Siemens AG	83,111	0.04
NVIDIA Corp	83,110	0.04
Broadcom Inc	83,110	0.04
Apple Inc	83,109	0.04
Alphabet Inc	73,116	0.03
GSK PLC	59,367	0.03
Accor SA	55,032	0.02
Kering SA	54,218	0.02
Sika AG	39,892	0.02

Non-cash collateral issuer	Value	% of the Fund's NAV
Systematic Sustainable Global SmallCap Fund (in USD)		
Hess Corp	2,543,841	0.76
Apple Inc	1,979,926	0.59
AMETEK Inc	1,875,286	0.56
Republic Services Inc	1,593,048	0.47
Broadcom Inc	1,369,498	0.41
Fair Isaac Corp	1,296,491	0.39
DTE Energy Co	1,246,581	0.37
Meta Platforms Inc	1,148,120	0.34
Ferrari NV	1,145,546	0.34
United States Treasury Note/Bond	1,141,148	0.34

Non-cash collateral issuer	Value	% of the Fund's NAV
United Kingdom Fund (in GBP)		
Microsoft Corp	321,090	0.17
Siemens AG	321,089	0.17
Broadcom Inc	321,089	0.17
NVIDIA Corp	321,087	0.17
Apple Inc	321,083	0.17
Alphabet Inc	282,478	0.15
GSK PLC	229,359	0.12
Accor SA	212,609	0.11
Kering SA	209,464	0.11
Alliant Energy Corp	114,917	0.06

Non-cash collateral issuer	Value	% of the Fund's NAV
US Basic Value Fund (in USD)		
Hess Corp	8,027,400	1.03
AMETEK Inc	5,917,694	0.76
Republic Services Inc	5,027,056	0.65
Fair Isaac Corp	4,108,925	0.53
DTE Energy Co	3,933,648	0.51
Novo Nordisk A/S	3,436,528	0.44
ASML Holding NV	3,343,270	0.43
Halliburton Co	3,183,999	0.41
CyberArk Software Ltd	3,073,377	0.39
Freeport-McMoRan Inc	2,896,659	0.37

Non-cash collateral issuer	Value	% of the Fund's NAV
US Dollar Bond Fund (in USD)		
ASML Holding NV	1,639,927	0.34
Apple Inc	1,412,570	0.29
Anheuser-Busch InBev SA/NV	1,140,799	0.24
Amazon.com Inc	1,140,797	0.24
Boston Scientific Corp	1,140,796	0.24
Applied Materials Inc	1,140,795	0.24
Comfort Systems USA Inc	1,029,280	0.21
Autodesk Inc	834,204	0.17
HEICO Corp	771,701	0.16
Informa PLC	706,120	0.15

Appendix III – Supplementary Information continued

Non-cash collateral issuer	Value	% of the Fund's NAV
US Dollar High Yield Bond Fund (in USD)		
Hess Corp	26,741,930	1.05
NiSource Inc	26,545,049	1.04
Northrop Grumman Corp	26,545,012	1.04
Old Dominion Freight Line Inc	26,544,989	1.04
Align Technology Inc	26,544,954	1.04
Parker-Hannifin Corp	26,544,745	1.04
Xcel Energy Inc	24,517,545	0.96
Royal Caribbean Cruises Ltd	21,912,799	0.86
Teledyne Technologies Inc	21,520,443	0.84
Rollins Inc	15,866,586	0.62

Non-cash collateral issuer	Value	% of the Fund's NAV
US Dollar Short Duration Bond Fund (in USD)		
United States Treasury	21,935,103	1.70
Apple Inc	12,477,908	0.97
Amazon.com Inc	12,242,455	0.95
Anheuser-Busch InBev SA/NV	12,174,828	0.95
Boston Scientific Corp	12,174,796	0.95
Applied Materials Inc	12,174,787	0.95

Non-cash collateral issuer	Value	% of the Fund's NAV
US Flexible Equity Fund (in USD)		
Hess Corp	12,385,893	0.88
AMETEK Inc	9,130,718	0.65
Republic Services Inc	7,756,506	0.55
Fair Isaac Corp	6,268,995	0.45
DTE Energy Co	6,069,423	0.43
Novo Nordisk A/S	5,302,397	0.38
ASML Holding NV	5,158,505	0.37
Halliburton Co	4,912,757	0.35
CyberArk Software Ltd	4,742,074	0.34
Freeport-McMoRan Inc	4,474,371	0.32

Non-cash collateral issuer	Value	% of the Fund's NAV
US Growth Fund (in USD)		
Hess Corp	602,081	0.12
AMETEK Inc	443,846	0.09
Republic Services Inc	377,046	0.07
Fair Isaac Corp	304,737	0.06
DTE Energy Co	295,036	0.06
Novo Nordisk A/S	257,751	0.05
ASML Holding NV	250,756	0.05
Halliburton Co	238,810	0.05
CyberArk Software Ltd	230,513	0.05
Freeport-McMoRan Inc	222,044	0.04

Non-cash collateral issuer	Value	% of the Fund's NAV
US Mid-Cap Value Fund (in USD)		
Hess Corp	5,322,946	1.59
AMETEK Inc	3,924,006	1.17
Republic Services Inc	3,333,426	1.00
Fair Isaac Corp	2,694,156	0.81
DTE Energy Co	2,608,403	0.78
Novo Nordisk A/S	2,278,752	0.68
ASML Holding NV	2,216,913	0.66
Halliburton Co	2,111,301	0.63
CyberArk Software Ltd	2,037,948	0.61
Freeport-McMoRan Inc	1,929,934	0.58

Non-cash collateral issuer	Value	% of the Fund's NAV
US Sustainable Equity Fund (in USD)		
NVIDIA Corp	22,824	0.36
Dexcom Inc	22,055	0.35
Targa Resources Corp	22,055	0.35
Tesla Inc	22,054	0.35
Mastercard Inc	22,053	0.35
UnitedHealth Group Inc	19,481	0.31
Intuitive Surgical Inc	17,895	0.28
French Republic Government Bond OAT	16,725	0.26
Legrand SA	16,680	0.26
Philip Morris International Inc	16,216	0.26

Non-cash collateral issuer	Value	% of the Fund's NAV
World Energy Fund (in USD)		
Japan Government Ten Year Bond	12,534,858	0.68
United Kingdom Inflation-Linked Gilt	12,534,219	0.68
Apple Inc	8,798,132	0.48
NVIDIA Corp	6,055,820	0.33
Microsoft Corp	6,054,079	0.33
Broadcom Inc	4,885,657	0.27

Non-cash collateral issuer	Value	% of the Fund's NAV
World Financials Fund (in USD)		
Hess Corp	14,217,780	0.62
AMETEK Inc	10,481,162	0.46
Republic Services Inc	8,903,702	0.39
Japan Government Five Year Bond	7,345,135	0.32
Republic of Austria Government Bond	7,345,119	0.32
Fair Isaac Corp	7,196,187	0.32
DTE Energy Co	6,967,243	0.31
Novo Nordisk A/S	6,086,627	0.27

Non-cash collateral issuer	Value	% of the Fund's NAV
World Gold Fund (in USD)		
Japan Government Five Year Bond	7,805,075	0.17
Republic of Austria Government Bond	7,805,059	0.17
Japan Government Ten Year Bond	7,439,886	0.16
United Kingdom Inflation-Linked Gilt	7,439,507	0.16
Broadcom Inc	4,929,432	0.11

Appendix III – Supplementary Information continued

Non-cash collateral issuer	Value	% of the Fund's NAV
World Healthscience Fund (in USD)		
Apple Inc	48,290,575	0.35
NVIDIA Corp	39,886,801	0.29
Microsoft Corp	39,578,352	0.28
Hess Corp	28,963,238	0.21
Meta Platforms Inc	27,196,083	0.20
Crowdstrike Holdings Inc	26,792,126	0.19
UnitedHealth Group Inc	25,850,517	0.19
GE Vernova Inc	23,788,619	0.17
United States Treasury Note/Bond	22,059,953	0.16
AMETEK Inc	21,351,320	0.15

Non-cash collateral issuer	Value	% of the Fund's NAV
World Mining Fund (in USD)		
Japan Government Ten Year Bond	18,074,920	0.45
United Kingdom Inflation-Linked Gilt	18,073,998	0.45
NVIDIA Corp	8,962,467	0.22
GSK PLC	8,608,439	0.21
ConocoPhillips	7,813,022	0.19
CRH PLC	7,813,006	0.19

Non-cash collateral issuer	Value	% of the Fund's NAV
World Real Estate Securities Fund (in USD)		
Apple Inc	274,707	0.17
SAP SE	235,313	0.15
Rolls-Royce Holdings PLC	235,313	0.15
ASML Holding NV	235,313	0.15
Sika AG	235,312	0.15
Safran SA	235,312	0.15
Japan Government Twenty Year Bond	210,574	0.13
Sanrio Co Ltd	191,300	0.12
Japan Government Two Year Bond	185,540	0.12
Tesla Inc	171,484	0.11

Non-cash collateral issuer	Value	% of the Fund's NAV
World Technology Fund (in USD)		
Hess Corp	22,293,951	0.18
AMETEK Inc	16,434,809	0.13
Rolls-Royce Holdings PLC	15,290,299	0.12
ASML Holding NV	15,290,287	0.12
SAP SE	15,290,271	0.12
Sika AG	15,290,244	0.12
Safran SA	15,290,238	0.12
Apple Inc	14,608,372	0.12
Republic Services Inc	13,961,300	0.11
Fair Isaac Corp	11,283,860	0.09

(2) Fund launched during the year, see Note 1, for further details.
(3) Fund suspended, see Note 1, for further details.
(4) Fund name and base currency changed during the year, see Note 1, for further details

No securities collateral received from a single issuer, in relation to efficient portfolio management and OTC derivative transactions, has exceeded 20% of any of the respective Funds' NAV at the period end date.

None of the Funds have been fully collateralised in securities issued or guaranteed by an EU member state at the period end date.

Appendix IV – Total Expense Ratio

Total Expense Ratio ("TER") is calculated as the total of all expenses (excluding interest on cash and cash equivalents, negative yield expense on financial assets, depositary transaction fees and expense reimbursements), divided by the average net assets of the Company, expressed as a percentage. All data is annualised.

The Management Fee may be used in part to pay remuneration for distribution activities concerning the Company. Reimbursement may be made to institutional investors which from a commercial perspective hold shares of the Company for third parties.

The TERs for the period from 1 September 2024 to 28 February 2025 are as follows:

Fund Name	Share Class	TER
AI Innovation Fund[(2)]		
	A Class non-distributing share	1.820%
	A Class non-distributing share HKD hedged	1.820%
	A Class non-distributing share SGD hedged	1.820%
	C Class non-distributing share	3.070%
	D Class non-distributing share SGD hedged	1.000%
	D Class non-distributing UK reporting fund share	1.000%
	E Class non-distributing share	2.320%
	I Class non-distributing share	0.730%
	X Class non-distributing share	0.050%
	Z Class non-distributing share	0.680%
Asian Dragon Fund		
	A Class distributing (A) UK reporting fund share	1.833%
	A Class non-distributing share	1.833%
	A Class non-distributing share AUD hedged	1.834%
	A Class non-distributing share CHF hedged	1.834%
	A Class non-distributing share EUR hedged	1.832%
	A Class non-distributing share PLN hedged	1.832%
	A Class non-distributing share SGD hedged	1.833%
	C Class non-distributing share	3.080%
	D Class distributing (A) UK reporting fund share	1.085%
	D Class non-distributing share	1.086%
	D Class non-distributing share AUD hedged	1.078%
	D Class non-distributing share CHF hedged	1.084%
	D Class non-distributing share EUR hedged	1.085%
	E Class non-distributing share	2.333%
	I Class distributing (A) share	0.826%
	I Class distributing (A) UK reporting fund share	0.833%
	I Class non-distributing share	0.828%
	I Class non-distributing share AUD hedged	0.818%
	X Class distributing (A) UK reporting fund share	0.081%
	X Class non-distributing share	0.078%
Asian Growth Leaders Fund		
	A Class non-distributing share AUD hedged	1.841%
	A Class non-distributing share CHF hedged	1.841%
	A Class non-distributing share EUR hedged	1.841%
	A Class non-distributing share SGD hedged	1.841%
	A Class non-distributing UK reporting fund share	1.840%
	D Class distributing (M) share	1.093%
	D Class non-distributing share CHF hedged	1.093%
	D Class non-distributing share EUR hedged	1.093%
	D Class non-distributing share SGD hedged	1.093%
	D Class non-distributing UK reporting fund share	1.092%
	E Class non-distributing share	2.340%
	I Class distributing (A) UK reporting fund share	0.829%
	I Class distributing (Q) share	0.809%
	I Class non-distributing share	0.832%
	S Class non-distributing share	0.942%
	S Class non-distributing share CHF hedged	0.945%
	S Class non-distributing share EUR hedged	0.944%
	S Class non-distributing share GBP hedged	0.945%
	S Class non-distributing share SGD hedged	0.942%
	X Class non-distributing share	0.083%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Asian High Yield Bond Fund		
	A Class distributing (Q) share	1.209%
	A Class distributing (R) (M) (G) share AUD hedged	1.211%
	A Class distributing (R) (M) (G) share EUR hedged	1.211%
	A Class distributing (R) (M) (G) share GBP hedged	1.211%
	A Class distributing (R) (M) (G) share HKD hedged	1.211%
	A Class distributing (R) (M) (G) share SGD hedged	1.211%
	A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	1.211%
	A Class distributing (S) (M) (G) share	1.211%
	A Class non-distributing share	1.211%
	A Class non-distributing share AUD hedged	1.211%
	A Class non-distributing share EUR hedged	1.210%
	A Class non-distributing share GBP hedged	1.210%
	A Class non-distributing share HKD hedged	1.211%
	A Class non-distributing share SGD hedged	1.210%
	D Class distributing (M) UK reporting fund share EUR hedged	0.713%
	D Class distributing (M) UK reporting fund share GBP hedged	0.712%
	D Class distributing (S) (M) (G) share	0.712%
	D Class non-distributing share	0.712%
	D Class non-distributing UK reporting fund share EUR hedged	0.712%
	D Class non-distributing UK reporting fund share GBP hedged	0.711%
	E Class distributing (Q) share EUR hedged	1.710%
	E Class non-distributing share	1.709%
	E Class non-distributing share EUR hedged	1.708%
	I Class distributing (S) (M) (G) share	0.552%
	I Class non-distributing share	0.553%
	I Class non-distributing UK reporting fund share EUR hedged	0.553%
	X Class non-distributing share	0.053%
Asian Multi-Asset Income Fund		
	A Class distributing (S) (M) (G) share	1.670%
	A Class distributing (S) (M) (G) share AUD hedged	1.670%
	A Class distributing (S) (M) (G) share CAD hedged	1.670%
	A Class distributing (S) (M) (G) share CNH hedged	1.670%
	A Class distributing (S) (M) (G) share EUR hedged	1.670%
	A Class distributing (S) (M) (G) share GBP hedged	1.670%
	A Class distributing (S) (M) (G) share HKD hedged	1.670%
	A Class distributing (S) (M) (G) share JPY hedged	1.670%
	A Class distributing (S) (M) (G) share SGD hedged	1.670%
	A Class non-distributing share	1.670%
	I Class non-distributing share	0.780%
	X Class non-distributing share	0.030%
Asian Sustainable Equity Fund		
	A Class non-distributing share	1.860%
	D Class non-distributing UK reporting fund share	1.050%
	E Class non-distributing share	2.360%
	I Class non-distributing UK reporting fund share	0.790%
	X Class non-distributing UK reporting fund share	0.100%
	ZI Class non-distributing share	0.630%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Asian Tiger Bond Fund		
	A Class distributing (D) share	1.203%
	A Class distributing (M) share	1.203%
	A Class distributing (M) share AUD hedged	1.204%
	A Class distributing (M) share EUR hedged	1.203%
	A Class distributing (M) share HKD hedged	1.203%
	A Class distributing (M) share NZD hedged	1.204%
	A Class distributing (M) share SGD hedged	1.204%
	A Class distributing (R) (M) (G) share AUD hedged	1.203%
	A Class distributing (R) (M) (G) share CAD hedged	1.204%
	A Class distributing (R) (M) (G) share CNH hedged	1.203%
	A Class distributing (R) (M) (G) share NZD hedged	1.204%
	A Class distributing (R) (M) (G) share ZAR hedged	1.204%
	A Class distributing (S) (M) (G) share	1.203%
	A Class distributing (S) (M) (G) share CNH hedged	1.205%
	A Class distributing (S) (M) (G) share EUR hedged	1.205%
	A Class distributing (S) (M) (G) share GBP hedged	1.203%
	A Class distributing (S) (M) (G) share HKD hedged	1.204%
	A Class distributing (S) (M) (G) share SGD hedged	1.203%
	A Class distributing (T) share	1.184%
	A Class non-distributing share	1.203%
	A Class non-distributing share EUR hedged	1.203%
	A Class non-distributing share HKD hedged	1.205%
	A Class non-distributing share SGD hedged	1.203%
	C Class distributing (D) share	2.451%
	C Class non-distributing share	2.451%
	D Class distributing (A) UK reporting fund share GBP hedged	0.701%
	D Class distributing (M) share	0.705%
	D Class distributing (M) share HKD hedged	0.706%
	D Class distributing (M) share SGD hedged	0.705%
	D Class distributing (S) (M) (G) share	0.704%
	D Class non-distributing share	0.705%
	D Class non-distributing share EUR hedged	0.705%
	D Class non-distributing share SGD hedged	0.706%
	E Class non-distributing share	1.702%
	E Class non-distributing share EUR hedged	1.699%
	I Class distributing (A) UK reporting fund share GBP hedged	0.546%
	I Class distributing (M) share	0.548%
	I Class distributing (Q) share EUR hedged	0.545%
	I Class non-distributing share	0.545%
	I Class non-distributing share EUR hedged	0.544%
	I Class non-distributing share SGD hedged	0.544%
	I Class non-distributing UK reporting fund share CHF hedged	0.543%
	SR Class distributing (A) UK reporting fund share GBP hedged	0.585%
	SR Class distributing (M) UK reporting fund share	0.616%
	SR Class non-distributing UK reporting fund share	0.607%
	SR Class non-distributing UK reporting fund share EUR hedged	0.575%
	X Class non-distributing share	0.047%
	X Class non-distributing share EUR hedged	0.017%
Brown To Green Materials Fund		
	A Class non-distributing share	1.820%
	AI Class non-distributing share	1.820%
	D Class non-distributing UK reporting fund share	1.000%
	E Class non-distributing UK reporting fund share	2.320%
	I Class non-distributing UK reporting fund share	0.742%
	X Class non-distributing UK reporting fund share	0.064%
	Z Class non-distributing UK reporting fund share	0.700%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
China Bond Fund		
	A Class distributing (M) share	0.984%
	A Class distributing (R) (M) (G) share HKD hedged	0.983%
	A Class distributing (R) (M) (G) share USD hedged	0.982%
	A Class distributing (S) (M) (G) share	0.985%
	A Class distributing (S) (M) (G) share AUD hedged	0.984%
	A Class distributing (S) (M) (G) share EUR hedged	0.985%
	A Class distributing (S) (M) (G) share HKD hedged	0.985%
	A Class distributing (S) (M) (G) share SGD hedged	0.985%
	A Class distributing (S) (M) (G) share USD hedged	0.985%
	A Class distributing (S) (M) (G) UK reporting fund share CAD hedged	0.985%
	A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	0.985%
	A Class distributing (S) (M) (G) UK reporting fund share NZD hedged	0.985%
	A Class distributing (T) share USD hedged	0.962%
	A Class non-distributing share	0.984%
	A Class non-distributing share JPY hedged	0.985%
	A Class non-distributing share SGD hedged	0.984%
	A Class non-distributing UK reporting fund share USD hedged	0.984%
	AI Class non-distributing share	0.984%
	AI Class non-distributing share EUR hedged	0.986%
	C Class non-distributing share	2.242%
	D Class distributing (A) UK reporting fund share GBP hedged	0.632%
	D Class distributing (M) share	0.633%
	D Class distributing (S) (M) (G) share	0.633%
	D Class distributing (S) (M) (G) share SGD hedged	0.631%
	D Class distributing (S) (M) (G) share USD hedged	0.640%
	D Class non-distributing share	0.633%
	D Class non-distributing share SGD hedged	0.644%
	D Class non-distributing UK reporting fund share EUR hedged	0.633%
	D Class non-distributing UK reporting fund share USD hedged	0.632%
	E Class distributing (Q) share	1.487%
	E Class distributing (Q) share EUR hedged	1.487%
	E Class distributing (R) (M) (G) share EUR hedged	1.487%
	E Class non-distributing share	1.487%
	E Class non-distributing share EUR hedged	1.487%
	I Class distributing (A) UK reporting fund share GBP hedged	0.475%
	I Class distributing (M) share	0.473%
	I Class distributing (Q) share EUR hedged	0.473%
	I Class distributing (S) (M) (G) share	0.473%
	I Class distributing (S) (M) (G) share SGD hedged	0.473%
	I Class distributing (S) (M) (G) share USD hedged	0.473%
	I Class non-distributing share	0.473%
	I Class non-distributing UK reporting fund share EUR hedged	0.473%
	I Class non-distributing UK reporting fund share USD hedged	0.474%
	S Class non-distributing share EUR hedged	0.608%
	S Class non-distributing share USD hedged	0.560%
	SR Class distributing (A) UK reporting fund share GBP hedged	0.531%
	SR Class distributing (M) UK reporting fund share	0.537%
	SR Class distributing (S) (M) (G) UK reporting fund share	0.532%
	SR Class distributing (S) (M) (G) UK reporting fund share EUR hedged	0.557%
	SR Class distributing (S) (M) (G) UK reporting fund share HKD hedged	0.530%
	SR Class distributing (S) (M) (G) UK reporting fund share SGD hedged	0.509%
	SR Class distributing (S) (M) (G) UK reporting fund share USD hedged	0.532%
	SR Class non-distributing UK reporting fund share	0.532%
	SR Class non-distributing UK reporting fund share EUR hedged	0.531%
	SR Class non-distributing UK reporting fund share USD hedged	0.533%
	X Class distributing (M) share	0.092%
	X Class non-distributing share	0.072%
	X Class non-distributing share USD hedged	0.076%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
China Fund		
	A Class distributing (A) UK reporting fund share GBP hedged	1.821%
	A Class distributing (T) share	1.825%
	A Class non-distributing share	1.822%
	A Class non-distributing share AUD hedged	1.821%
	A Class non-distributing share CNH hedged	1.822%
	A Class non-distributing share EUR hedged	1.822%
	A Class non-distributing share HKD	1.821%
	A Class non-distributing share SGD hedged	1.821%
	AI Class non-distributing share EUR hedged	1.830%
	C Class non-distributing share	3.066%
	D Class distributing (A) UK reporting fund share GBP hedged	1.074%
	D Class non-distributing share	1.072%
	D Class non-distributing share EUR hedged	1.074%
	D Class non-distributing share HKD	1.075%
	D Class non-distributing share SGD hedged	1.077%
	D Class non-distributing UK reporting fund share GBP hedged	1.086%
	E Class non-distributing share EUR hedged	2.320%
	I Class non-distributing share	0.814%
	I Class non-distributing share EUR hedged	0.782%
	X Class non-distributing share	0.065%
China Innovation Fund		
	A Class non-distributing share	1.820%
	A Class non-distributing share CNH hedged	1.820%
	D Class non-distributing UK reporting fund share	1.000%
	D Class non-distributing UK reporting fund share CNH hedged	1.000%
	E Class non-distributing share	2.320%
	I Class non-distributing UK reporting fund share	0.740%
	X Class non-distributing UK reporting fund share	0.060%
China Multi-Asset Fund		
	A Class distributing (T) share	1.800%
	A Class distributing (T) share CNH hedged	1.800%
	A Class distributing (T) share HKD hedged	1.800%
	A Class non-distributing share	1.800%
	E Class non-distributing share EUR hedged	2.300%
	I Class non-distributing share	0.829%
	X Class non-distributing share	0.090%
China Onshore Bond Fund		
	A Class distributing (R) (M) (G) share HKD hedged	1.263%
	A Class distributing (R) (M) (G) share USD hedged	1.264%
	A Class distributing (S) (M) (G) UK reporting fund share	1.265%
	A Class non-distributing UK reporting fund share	1.266%
	E Class non-distributing share	1.766%
	E Class non-distributing share EUR hedged	1.775%
	I Class non-distributing share EUR hedged	0.585%
	I Class non-distributing UK reporting fund share	0.607%
	X Class non-distributing UK reporting fund share	0.107%
	X Class non-distributing UK reporting fund share USD hedged	0.107%
	ZI Class distributing (R) (M) (G) share USD hedged	0.435%
	ZI Class non-distributing share	0.486%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Circular Economy Fund		
	A Class distributing (A) UK reporting fund share	1.808%
	A Class distributing (Q) (G) share	1.807%
	A Class distributing (T) share	1.810%
	A Class distributing (T) share AUD hedged	1.800%
	A Class distributing (T) share CNH hedged	1.808%
	A Class distributing (T) share HKD hedged	1.808%
	A Class non-distributing share	1.807%
	A Class non-distributing share AUD hedged	1.807%
	A Class non-distributing share CAD hedged	1.808%
	A Class non-distributing share CNH hedged	1.807%
	A Class non-distributing share EUR hedged	1.808%
	A Class non-distributing share GBP hedged	1.807%
	A Class non-distributing share HKD hedged	1.807%
	A Class non-distributing share NZD hedged	1.808%
	A Class non-distributing share SGD hedged	1.807%
	AI Class non-distributing share	1.807%
	C Class non-distributing share	3.060%
	D Class non-distributing share	0.989%
	D Class non-distributing UK reporting fund share GBP hedged	0.989%
	E Class non-distributing share	2.306%
	I Class distributing (A) UK reporting fund share	0.729%
	I Class non-distributing share	0.729%
	I Class non-distributing share JPY hedged	0.729%
	SR Class distributing (A) UK reporting fund share	0.909%
	SR Class non-distributing UK reporting fund share	0.909%
	SR Class non-distributing UK reporting fund share EUR hedged	0.908%
	X Class non-distributing share	0.050%
	Z Class non-distributing share	0.690%
Climate Action Equity Fund		
	A Class non-distributing share	1.820%
	AI Class non-distributing share	1.820%
	C Class non-distributing share	3.070%
	D Class non-distributing share	1.000%
	E Class non-distributing share	2.320%
	I Class non-distributing share	0.740%
	X Class non-distributing share	0.060%
Climate Transition Multi-Asset Fund[(4)]		
	A Class distributing (R) (M) (G) share USD hedged	1.508%
	A Class non-distributing share	1.556%
	AI Class non-distributing share	1.553%
	C Class non-distributing share	2.792%
	D Class non-distributing share	1.000%
	E Class non-distributing share	2.038%
	I Class non-distributing share	0.751%
	X Class non-distributing share	0.131%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Continental European Flexible Fund		
	A Class distributing (A) share	1.814%
	A Class distributing (A) UK reporting fund share	1.814%
	A Class distributing (A) UK reporting fund share GBP hedged	1.809%
	A Class non-distributing share	1.814%
	A Class non-distributing share USD hedged	1.808%
	A Class non-distributing UK reporting fund share	1.814%
	AI Class non-distributing share	1.815%
	C Class non-distributing share	3.061%
	D Class distributing (A) UK reporting fund share	1.066%
	D Class distributing (A) UK reporting fund share GBP hedged	1.060%
	D Class distributing (A) UK reporting fund share USD hedged	1.060%
	D Class non-distributing share	1.066%
	D Class non-distributing share USD hedged	1.060%
	D Class non-distributing UK reporting fund share	1.066%
	D Class non-distributing UK reporting fund share GBP hedged	1.061%
	E Class non-distributing share	2.313%
	I Class distributing (A) share	0.805%
	I Class distributing (A) UK reporting fund share	0.805%
	I Class distributing (A) UK reporting fund share GBP hedged	0.807%
	I Class distributing (A) UK reporting fund share USD hedged	0.805%
	I Class non-distributing share	0.805%
	I Class non-distributing share USD hedged	0.804%
	I Class non-distributing UK reporting fund share	0.805%
	I Class non-distributing UK reporting fund share GBP hedged	0.805%
	S class non-distributing share	0.916%
	S class non-distributing share USD hedged	0.892%
	SR Class distributing (A) UK reporting fund share	0.911%
	SR Class distributing (A) UK reporting fund share USD hedged	0.911%
	SR Class non-distributing UK reporting fund share	0.911%
	SR Class non-distributing UK reporting fund share USD hedged	0.910%
	X Class distributing (A) UK reporting fund share	0.057%
	X Class non-distributing share	0.057%
Developed Markets Sustainable Equity Fund		
	A Class non-distributing share	1.810%
	D Class non-distributing share	0.940%
	D Class non-distributing UK reporting fund share	0.940%
	E Class non-distributing share	2.310%
	I Class non-distributing share	0.680%
	I Class non-distributing UK reporting fund share	0.680%
	X Class non-distributing share	0.050%
	X Class non-distributing UK reporting fund share	0.050%
	ZI Class non-distributing share	0.500%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Dynamic High Income Fund		
	A Class distributing (R) (M) (G) share AUD hedged	1.757%
	A Class distributing (R) (M) (G) share CNH hedged	1.757%
	A Class distributing (R) (M) (G) share EUR hedged	1.756%
	A Class distributing (R) (M) (G) share NZD hedged	1.757%
	A Class distributing (R) (M) (G) share ZAR hedged	1.764%
	A Class distributing (S) (M) (G) share	1.758%
	A Class distributing (S) (M) (G) share CAD hedged	1.758%
	A Class distributing (S) (M) (G) share CHF hedged	1.758%
	A Class distributing (S) (M) (G) share EUR hedged	1.757%
	A Class distributing (S) (M) (G) share GBP hedged	1.757%
	A Class distributing (S) (M) (G) share HKD hedged	1.758%
	A Class distributing (S) (M) (G) share JPY hedged	1.760%
	A Class distributing (S) (M) (G) share SGD hedged	1.758%
	A Class distributing (T) share	1.774%
	A Class non-distributing share	1.757%
	A Class non-distributing share CHF hedged	1.757%
	A Class non-distributing share JPY hedged	1.771%
	A Class non-distributing share SGD hedged	1.757%
	AI Class distributing (Q) share EUR hedged	1.758%
	AI Class non-distributing share EUR hedged	1.756%
	B Class distributing (S) (M) (G) share	2.782%
	B Class distributing (S) (M) (G) share JPY hedged	2.765%
	B Class distributing (T) share	2.781%
	B Class non-distributing share	2.803%
	D Class distributing (Q) UK reporting fund share GBP hedged	1.010%
	D Class distributing (S) (M) (G) share	1.010%
	D Class non-distributing share	1.009%
	D Class non-distributing share CHF hedged	1.018%
	D Class non-distributing share EUR hedged	1.009%
	E Class distributing (Q) share EUR hedged	2.256%
	E Class non-distributing share	2.257%
	E Class non-distributing share EUR hedged	2.256%
	I Class distributing (M) share EUR hedged	0.804%
	I Class distributing (S) (M) (G) share	0.798%
	I Class non-distributing share	0.817%
	I Class non-distributing share BRL hedged	0.799%
	I Class non-distributing share EUR hedged	0.799%
	X Class non-distributing share	0.050%
Emerging Europe Fund[3]		
	A Class distributing (A) share	0.280%
	A Class distributing (A) UK reporting fund share	0.280%
	A Class non-distributing share	0.280%
	A Class non-distributing share SGD hedged	0.250%
	C Class non-distributing share	0.280%
	D Class distributing (A) UK reporting fund share	0.280%
	D Class non-distributing share	0.280%
	D Class non-distributing UK reporting fund share GBP hedged	0.275%
	E Class non-distributing share	0.280%
	I Class non-distributing share	0.240%
	X Class distributing (A) UK reporting fund share	0.070%
	X Class non-distributing share	0.070%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Emerging Markets Bond Fund		
	A Class distributing (A) share	1.457%
	A Class distributing (D) share	1.458%
	A Class distributing (M) share	1.458%
	A Class distributing (R) (M) (G) share AUD hedged	1.458%
	A Class distributing (R) (M) (G) share NZD hedged	1.457%
	A Class distributing (R) (M) (G) share ZAR hedged	1.460%
	A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	1.459%
	A Class distributing (S) (M) (G) share	1.458%
	A Class distributing (S) (M) (G) share CAD hedged	1.458%
	A Class distributing (S) (M) (G) share GBP hedged	1.458%
	A Class distributing (S) (M) (G) share HKD hedged	1.458%
	A Class non-distributing share	1.457%
	A Class non-distributing share EUR hedged	1.457%
	A Class non-distributing share GBP hedged	1.457%
	AI Class distributing (Q) share EUR hedged	1.458%
	AI Class non-distributing share EUR hedged	1.458%
	C Class distributing (D) share	2.705%
	C Class non-distributing share	2.704%
	D Class distributing (M) share	0.859%
	D Class non-distributing share	0.859%
	D Class non-distributing share EUR hedged	0.859%
	D Class non-distributing UK reporting fund share	0.859%
	E Class distributing (Q) share EUR hedged	1.957%
	E Class non-distributing share	1.956%
	E Class non-distributing share EUR hedged	1.957%
	I Class distributing (A) share	0.699%
	I Class distributing (A) UK reporting fund share EUR hedged	0.669%
	I Class distributing (A) UK reporting fund share GBP hedged	0.674%
	I Class distributing (Q) share EUR hedged	0.699%
	I Class non-distributing share	0.699%
	I Class non-distributing share EUR hedged	0.706%
	I Class non-distributing UK reporting fund share CHF hedged	0.651%
	I Class non-distributing UK reporting fund share GBP hedged	0.672%
	X Class distributing (Q) share CHF hedged	0.051%
	X Class distributing (Q) share EUR hedged	0.022%
	X Class non-distributing share	0.051%
	X Class non-distributing share EUR hedged	0.051%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Emerging Markets Corporate Bond Fund		
	A Class distributing (S) (M) (G) share	1.608%
	A Class distributing (S) (M) (G) share SGD hedged	1.608%
	A Class non-distributing share	1.612%
	A Class non-distributing share EUR hedged	1.612%
	A Class non-distributing share SGD hedged	1.607%
	AI Class non-distributing share	1.599%
	D Class distributing (M) UK reporting fund share GBP hedged	0.916%
	D Class distributing (S) (M) (G) share	0.911%
	D Class distributing (S) (M) (G) share SGD hedged	0.911%
	D Class non-distributing share	0.911%
	D Class non-distributing share EUR hedged	0.913%
	E Class distributing (Q) share EUR hedged	2.112%
	E Class non-distributing share	2.111%
	E Class non-distributing share EUR hedged	2.112%
	I Class distributing (A) share EUR hedged	0.755%
	I Class distributing (Q) share EUR hedged	0.750%
	I Class non-distributing share	0.754%
	I Class non-distributing share CHF hedged	0.712%
	I Class non-distributing share EUR hedged	0.753%
	SR Class distributing (M) share	0.790%
	SR Class distributing (M) UK reporting fund share GBP hedged	0.790%
	SR Class non-distributing UK reporting fund share	0.790%
	SR Class non-distributing UK reporting fund share EUR hedged	0.790%
	X Class non-distributing share	0.056%
	X Class non-distributing share JPY hedged	0.057%
Emerging Markets Equity Income Fund		
	A Class distributing (Q) (G) share	1.860%
	A Class distributing (R) (M) (G) share AUD hedged	1.862%
	A Class distributing (R) (M) (G) share CNH hedged	1.860%
	A Class distributing (R) (M) (G) share NZD hedged	1.860%
	A Class distributing (S) (M) (G) share	1.860%
	A Class distributing (S) (M) (G) share CAD hedged	1.859%
	A Class distributing (S) (M) (G) share EUR hedged	1.860%
	A Class distributing (S) (M) (G) share GBP hedged	1.859%
	A Class distributing (S) (M) (G) share HKD hedged	1.861%
	A Class distributing (S) (M) (G) share SGD hedged	1.860%
	A Class non-distributing share	1.860%
	A Class non-distributing share EUR hedged	1.861%
	AI Class distributing (Q) (G) share EUR hedged	1.858%
	AI Class non-distributing share	1.858%
	D Class distributing (Q) (G) UK reporting fund share	1.111%
	D Class non-distributing share	1.112%
	D Class non-distributing share EUR hedged	1.113%
	D Class non-distributing UK reporting fund share	1.112%
	E Class distributing (Q) (G) share EUR hedged	2.359%
	E Class non-distributing share EUR hedged	2.359%
	I Class non-distributing share	0.854%
	I Class non-distributing share CHF hedged	0.873%
	X Class distributing (S) (M) (G) share	0.065%
	X Class non-distributing share	0.102%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Emerging Markets Ex-China Fund		
	A Class distributing (A) share EUR hedged	1.858%
	A Class distributing (A) UK reporting fund share	1.874%
	A Class non-distributing share	1.873%
	A Class non-distributing share EUR hedged	1.855%
	A Class non-distributing share SGD hedged	1.872%
	C Class non-distributing share	3.123%
	C Class non-distributing share EUR hedged	3.087%
	D Class distributing (A) UK reporting fund share	1.121%
	D Class non-distributing share	1.134%
	D Class non-distributing share EUR hedged	1.102%
	D Class non-distributing UK reporting fund share GBP hedged	1.132%
	E Class non-distributing share	2.385%
	E Class non-distributing share EUR hedged	2.350%
	I Class non-distributing share EUR hedged	0.829%
	X Class distributing (A) UK reporting fund share	0.089%
	X Class non-distributing share EUR hedged	0.083%
Emerging Markets Fund		
	A Class distributing (A) share	1.866%
	A Class non-distributing share	1.866%
	A Class non-distributing share EUR hedged	1.867%
	AI Class non-distributing share	1.866%
	C Class non-distributing share	3.113%
	D Class non-distributing share	1.119%
	D Class non-distributing share EUR hedged	1.118%
	E Class non-distributing share	2.365%
	I Class distributing (A) share	0.860%
	I Class distributing (Q) UK reporting fund share	0.858%
	I Class non-distributing share	0.858%
	SI Class non-distributing share	0.760%
	X Class non-distributing share	0.108%
Emerging Markets Impact Bond Fund		
	A Class non-distributing share	1.020%
	D Class non-distributing UK reporting fund share	0.614%
	D Class non-distributing UK reporting fund share EUR hedged	0.614%
	E Class non-distributing share EUR hedged	1.513%
	I Class distributing (M) UK reporting fund share CHF hedged	0.452%
	I Class distributing (M) UK reporting fund share EUR hedged	0.422%
	I Class non-distributing UK reporting fund share	0.454%
	I Class non-distributing UK reporting fund share CHF hedged	0.454%
	I Class non-distributing UK reporting fund share EUR hedged	0.454%
	I Class non-distributing UK reporting fund share GBP hedged	0.448%
	X Class distributing (S) (M) (G) share	0.027%
	X Class non-distributing share EUR hedged	0.025%
	X Class non-distributing UK reporting fund share	0.057%
	Z Class non-distributing UK reporting fund share	0.438%
	ZI Class non-distributing share	0.269%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Emerging Markets Local Currency Bond Fund		
	A Class distributing (A) share	1.262%
	A Class distributing (D) share	1.266%
	A Class distributing (M) share	1.267%
	A Class distributing (M) share AUD hedged	1.267%
	A Class distributing (R) (M) (G) share AUD hedged	1.267%
	A Class distributing (R) (M) (G) share NZD hedged	1.271%
	A Class distributing (S) (M) (G) share	1.267%
	A Class distributing (S) (M) (G) share CAD hedged	1.266%
	A Class distributing (S) (M) (G) share GBP hedged	1.265%
	A Class distributing (S) (M) (G) share HKD hedged	1.266%
	A Class distributing (S) (M) (G) share SGD hedged	1.267%
	A Class non-distributing share	1.264%
	A Class non-distributing share CHF hedged	1.267%
	A Class non-distributing share EUR hedged	1.267%
	A Class non-distributing share PLN hedged	1.267%
	A Class non-distributing share SEK hedged	1.266%
	A Class non-distributing share SGD hedged	1.267%
	AI Class distributing (Q) share	1.254%
	AI Class non-distributing share	1.230%
	C Class distributing (D) share	2.514%
	C Class non-distributing share	2.511%
	D Class distributing (A) share	0.767%
	D Class distributing (M) share	0.768%
	D Class distributing (M) share AUD hedged	0.730%
	D Class distributing (M) UK reporting fund share GBP hedged	0.769%
	D Class distributing (Q) UK reporting fund share	0.481%
	D Class non-distributing share	0.765%
	D Class non-distributing share CHF hedged	0.768%
	D Class non-distributing share EUR hedged	0.768%
	D Class non-distributing share PLN hedged	0.767%
	D Class non-distributing share SGD hedged	0.743%
	D Class non-distributing UK reporting fund share GBP hedged	0.767%
	E Class distributing (Q) share EUR hedged	1.765%
	E Class non-distributing share	1.763%
	E Class non-distributing share EUR hedged	1.764%
	I Class distributing (Q) share	0.608%
	I Class non-distributing share	0.608%
	I Class non-distributing share EUR hedged	0.610%
	S Class distributing (M) share	0.639%
	S Class non-distributing share	0.667%
	S Class non-distributing share EUR hedged	0.674%
	SR Class distributing (M) UK reporting fund share	0.740%
	SR Class distributing (M) UK reporting fund share GBP hedged	0.696%
	SR Class non-distributing UK reporting fund share	0.722%
	SR Class non-distributing UK reporting fund share EUR hedged	0.784%
	X Class distributing (Q) share GBP hedged	0.077%
	X Class non-distributing share	0.108%
	X Class non-distributing share GBP hedged	0.108%
Emerging Markets Sustainable Equity Fund		
	A Class non-distributing share	1.860%
	D Class non-distributing share	1.050%
	D Class non-distributing UK reporting fund share	1.050%
	E Class non-distributing share	2.359%
	I Class non-distributing share	0.788%
	I Class non-distributing UK reporting fund share	0.788%
	X Class non-distributing share	0.100%
	X Class non-distributing share NZD hedged	0.100%
	X Class non-distributing UK reporting fund share	0.100%
	ZI Class non-distributing share	0.630%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
ESG Global Conservative Income Fund		
	A Class distributing (A) (G) share	1.276%
	A Class distributing (Y) (Q) (G) share	1.276%
	A Class non-distributing share	1.278%
	AI Class distributing (Q) (G) share	1.276%
	AI Class non-distributing share	1.276%
	D Class distributing (A) (G) share	0.780%
	D Class non-distributing share	0.778%
	E Class distributing (Q) (G) share	1.775%
	E Class distributing (S) (M) (G) share	1.775%
	E Class distributing (Y) (Q) (G) share	1.775%
	E Class non-distributing share	1.775%
	I Class non-distributing share	0.542%
	X Class non-distributing share	0.039%
ESG Multi-Asset Fund		
	A Class distributing (A) share	1.526%
	A Class distributing (R) (M) (G) share SGD hedged	1.519%
	A Class distributing (R) (M) (G) share USD hedged	1.519%
	A Class distributing (T) share CNH hedged	1.459%
	A Class distributing (T) share SGD hedged	1.520%
	A Class distributing (T) share USD hedged	1.519%
	A Class non-distributing share	1.526%
	A Class non-distributing share AUD hedged	1.520%
	A Class non-distributing share SGD hedged	1.519%
	A Class non-distributing share USD hedged	1.519%
	A Class non-distributing share ZAR hedged	1.519%
	AI Class non-distributing share	1.526%
	B Class distributing (T) share USD hedged	2.526%
	C Class non-distributing share	2.773%
	C Class non-distributing share USD hedged	2.766%
	D Class non-distributing share	0.977%
	D Class non-distributing share USD hedged	0.970%
	E Class non-distributing share	2.025%
	E Class non-distributing share USD hedged	2.018%
	I Class non-distributing share	0.767%
	I Class non-distributing share USD hedged	0.767%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Euro Bond Fund		
	A Class distributing (A) share	0.952%
	A Class distributing (A) UK reporting fund share	0.956%
	A Class distributing (D) share	0.952%
	A Class distributing (M) share	0.953%
	A Class non-distributing share	0.952%
	A Class non-distributing share JPY hedged	0.953%
	A Class non-distributing share PLN hedged	0.953%
	A Class non-distributing share USD hedged	0.949%
	AI Class non-distributing share	0.961%
	C Class non-distributing share	2.202%
	D Class distributing (A) share	0.603%
	D Class distributing (A) UK reporting fund share	0.602%
	D Class distributing (A) UK reporting fund share GBP hedged	0.603%
	D Class distributing (M) share	0.610%
	D Class non-distributing share	0.603%
	D Class non-distributing share CHF hedged	0.604%
	D Class non-distributing share USD hedged	0.604%
	E Class distributing (Q) share	1.452%
	E Class non-distributing share	1.452%
	I Class distributing (A) UK reporting fund share	0.442%
	I Class distributing (A) UK reporting fund share GBP hedged	0.432%
	I Class distributing (A) UK reporting fund share USD hedged	0.364%
	I Class non-distributing share	0.442%
	I Class non-distributing share CHF hedged	0.444%
	I Class non-distributing share JPY hedged	0.444%
	I Class non-distributing share USD hedged	0.447%
	S Class distributing (A) share	0.503%
	S Class distributing (M) share	0.503%
	S Class non-distributing share	0.502%
	SR Class non-distributing UK reporting fund share	0.503%
	SR Class non-distributing UK reporting fund share USD hedged	0.508%
	X Class non-distributing share	0.045%
Euro Corporate Bond Fund		
	A Class distributing (D) share	1.021%
	A Class distributing (M) share	1.021%
	A Class non-distributing share	1.021%
	A Class non-distributing share CHF hedged	1.021%
	A Class non-distributing share GBP hedged	1.021%
	A Class non-distributing share SEK hedged	1.021%
	A Class non-distributing share USD hedged	1.021%
	AI Class non-distributing share	1.021%
	C Class non-distributing share	2.268%
	D Class distributing (M) share	0.622%
	D Class non-distributing share	0.621%
	D Class non-distributing share CHF hedged	0.622%
	D Class non-distributing share GBP hedged	0.594%
	D Class non-distributing share USD hedged	0.622%
	E Class distributing (Q) share	1.520%
	E Class non-distributing share	1.520%
	I Class distributing (Q) share	0.462%
	I Class non-distributing share	0.462%
	I Class non-distributing share CHF hedged	0.411%
	I Class non-distributing share GBP hedged	0.451%
	I Class non-distributing share JPY hedged	0.462%
	S Class non-distributing share	0.543%
	X Class distributing (Q) share	0.063%
	X Class non-distributing share	0.063%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Euro High Yield Fixed Maturity Bond Fund 2027[(2)]		
	A Class non-distributing share	0.766%
	D Class distributing (Q) share	0.466%
	D Class non-distributing share	0.466%
	D Class non-distributing share CHF hedged	0.466%
	E Class distributing (Q) share	1.165%
	E Class non-distributing share	1.165%
	I Class non-distributing share	0.357%
Euro High Yield Fixed Maturity Bond Fund 2028[(2)]		
	A Class distributing (Q) share	0.731%
	A Class non-distributing share	0.731%
	D Class distributing (Q) share	0.439%
	D Class distributing share (Q) CHF hedged	0.464%
	D Class non-distributing share	0.439%
	D Class non-distributing share CHF hedged	0.464%
	D Class non-distributing share USD hedged	0.422%
	E Class distributing (Q) share	1.170%
	E Class non-distributing share	1.170%
	I Class distributing (Q) share	0.326%
	I Class non-distributing share	0.354%
Euro Investment Grade Fixed Maturity Bond Fund 2027 (1)		
	A Class distributing (Q) UK reporting fund share	0.668%
	A Class non-distributing share	0.668%
	D Class distributing (Q) share	0.418%
	D Class non-distributing share	0.419%
	E Class distributing (Q) share	1.067%
	E Class non-distributing share	1.067%
	I Class non-distributing share	0.300%
Euro Investment Grade Fixed Maturity Bond Fund 2028[(2)]		
	A Class distributing (Q) share USD hedged	0.629%
	A Class non-distributing share	0.670%
	A Class non-distributing share CHF hedged	0.612%
	A Class non-distributing share USD hedged	0.629%
	D Class distributing (Q) share	0.378%
	D Class distributing share (Q) CHF hedged	0.378%
	D Class non-distributing share	0.378%
	D Class non-distributing share CHF hedged	0.378%
	D Class non-distributing share USD hedged	0.415%
	E Class distributing (Q) share	1.170%
	E Class non-distributing share	1.170%
	EI Class distributing (Q) share	1.170%
	EI Class non-distributing share	1.170%
	I Class distributing (Q) share	0.264%
	I Class non-distributing share	0.300%
Euro Reserve Fund		
	A Class non-distributing share	0.557%
	C Class non-distributing share	0.557%
	D Class non-distributing share	0.359%
	E Class non-distributing share	0.807%
	X Class non-distributing share	0.067%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Euro Short Duration Bond Fund		
	A Class distributing (A) UK reporting fund share	0.883%
	A Class distributing (A) UK reporting fund share GBP hedged	0.884%
	A Class distributing (A) UK reporting fund share USD hedged	0.882%
	A Class distributing (D) share	0.881%
	A Class distributing (M) share	0.883%
	A Class non-distributing share	0.880%
	A Class non-distributing share CHF hedged	0.884%
	A Class non-distributing share USD hedged	0.884%
	AI Class non-distributing share	0.882%
	C Class non-distributing share	2.134%
	D Class distributing (A) UK reporting fund share	0.535%
	D Class distributing (A) UK reporting fund share GBP hedged	0.534%
	D Class distributing (A) UK reporting fund share USD hedged	0.535%
	D Class distributing (M) UK reporting fund share	0.537%
	D Class distributing (M) UK reporting fund share GBP hedged	0.535%
	D Class non-distributing share	0.534%
	D Class non-distributing share CHF hedged	0.534%
	D Class non-distributing share USD hedged	0.533%
	E Class non-distributing share	1.382%
	I Class distributing (Q) share	0.450%
	I Class non-distributing share	0.446%
	I Class non-distributing share CHF hedged	0.447%
	I Class non-distributing share USD hedged	0.445%
	S Class distributing (A) share	0.514%
	S Class distributing (M) share	0.529%
	S Class non-distributing share	0.489%
	S Class non-distributing share USD hedged	0.472%
	SI Class non-distributing share	0.196%
	SI Class non-distributing share USD hedged	0.194%
	X Class non-distributing share	0.037%
Euro-Markets Fund		
	A Class distributing (A) share	1.816%
	A Class distributing (A) UK reporting fund share	1.815%
	A Class non-distributing share	1.816%
	A Class non-distributing share CHF hedged	1.816%
	A Class non-distributing share GBP hedged	1.816%
	A Class non-distributing share HKD hedged	1.816%
	A Class non-distributing share SGD hedged	1.815%
	A Class non-distributing share USD hedged	1.817%
	AI Class non-distributing share	1.812%
	C Class non-distributing share	3.063%
	D Class distributing (A) share	1.068%
	D Class distributing (A) UK reporting fund share	1.069%
	D Class non-distributing share	1.067%
	D Class non-distributing share USD hedged	1.065%
	D Class non-distributing UK reporting fund share	1.067%
	D Class non-distributing UK reporting fund share CHF hedged	1.068%
	E Class non-distributing share	2.314%
	I Class distributing (A) share	0.806%
	I Class non-distributing share	0.806%
	S Class distributing (A) share	0.917%
	S Class non-distributing share	0.914%
	X Class non-distributing share	0.040%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
European Equity Income Fund		
	A Class distributing (A) (G) share	1.819%
	A Class distributing (Q) (G) share	1.819%
	A Class distributing (Q) (G) share USD hedged	1.819%
	A Class distributing (R) (M) (G) share AUD hedged	1.819%
	A Class distributing (R) (M) (G) share CAD hedged	1.819%
	A Class distributing (R) (M) (G) share CNH hedged	1.816%
	A Class distributing (R) (M) (G) share NZD hedged	1.822%
	A Class distributing (R) (M) (G) share USD hedged	1.816%
	A Class distributing (S) (M) (G) share	1.819%
	A Class distributing (S) (M) (G) share GBP hedged	1.820%
	A Class distributing (S) (M) (G) share HKD hedged	1.819%
	A Class distributing (S) (M) (G) share SGD hedged	1.818%
	A Class distributing (S) (M) (G) share USD hedged	1.819%
	A Class non-distributing share	1.819%
	A Class non-distributing share USD hedged	1.818%
	A Class non-distributing UK reporting fund share	1.819%
	AI Class distributing (Q) (G) share	1.818%
	AI Class non-distributing share	1.818%
	D Class distributing (A) (G) share	1.071%
	D Class distributing (A) (G) UK reporting fund share	1.071%
	D Class distributing (M) (G) share	1.067%
	D Class distributing (Q) (G) UK reporting fund share	1.073%
	D Class distributing (Q) (G) UK reporting fund share GBP hedged	1.071%
	D Class distributing (S) (M) (G) share SGD hedged	1.069%
	D Class distributing (S) (M) (G) share USD hedged	1.071%
	D Class non-distributing share	1.072%
	D Class non-distributing UK reporting fund share	1.072%
	D Class non-distributing UK reporting fund share USD hedged	1.071%
	E Class distributing (Q) (G) share	2.318%
	E Class non-distributing share	2.318%
	I Class distributing (A) (G) share	0.811%
	I Class distributing (A) (G) UK reporting fund share GBP hedged	0.769%
	I Class non-distributing share	0.812%
	I Class non-distributing UK reporting fund share	0.812%
	SR Class distributing (A) (G) UK reporting fund share	0.919%
	SR Class non-distributing UK reporting fund share	0.922%
	X Class distributing (Q) (G) UK reporting fund share	0.062%
	X Class non-distributing share	0.063%
European Equity Transition Fund[(4)]		
	A Class non-distributing share	1.823%
	A Class non-distributing share SGD hedged	1.817%
	A Class non-distributing share USD hedged	1.822%
	AI Class non-distributing share	1.825%
	C Class non-distributing share	3.070%
	D Class non-distributing share	1.070%
	D Class non-distributing UK reporting fund share	1.070%
	E Class non-distributing share	2.322%
	I Class non-distributing share	0.810%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
European Fund		
	A Class distributing (A) share	1.822%
	A Class distributing (A) UK reporting fund share	1.822%
	A Class non-distributing share	1.822%
	A Class non-distributing share AUD hedged	1.822%
	A Class non-distributing share CAD hedged	1.822%
	A Class non-distributing share CNH hedged	1.822%
	A Class non-distributing share GBP hedged	1.821%
	A Class non-distributing share HKD hedged	1.822%
	A Class non-distributing share NZD hedged	1.822%
	A Class non-distributing share SGD hedged	1.822%
	A Class non-distributing share USD hedged	1.821%
	C Class non-distributing share	3.069%
	D Class distributing (A) UK reporting fund share	1.074%
	D Class non-distributing share	1.073%
	D Class non-distributing share USD hedged	1.073%
	D Class non-distributing UK reporting fund share	1.073%
	E Class non-distributing share	2.320%
	I Class non-distributing share	0.813%
	I Class non-distributing share USD hedged	0.814%
	S Class non-distributing share	0.924%
	X Class non-distributing share	0.065%
European High Yield Bond Fund		
	A Class non-distributing share	1.210%
	A Class non-distributing share CHF hedged	1.210%
	A Class non-distributing share SEK hedged	1.211%
	D Class distributing (A) share	0.761%
	D Class distributing (A) UK reporting fund share GBP hedged	0.761%
	D Class non-distributing share	0.761%
	E Class distributing (Q) share	1.709%
	E Class non-distributing share	1.709%
	I Class non-distributing share	0.603%
	X Class non-distributing share	0.053%
	Z Class distributing (A) share	0.462%
	Z Class non-distributing share	0.462%
	Z Class non-distributing share USD hedged	0.461%
European Special Situations Fund		
	A Class distributing (A) share	1.818%
	A Class non-distributing share	1.818%
	A Class non-distributing share AUD hedged	1.822%
	A Class non-distributing share CAD hedged	1.816%
	A Class non-distributing share CNH hedged	1.822%
	A Class non-distributing share GBP hedged	1.817%
	A Class non-distributing share HKD hedged	1.822%
	A Class non-distributing share USD hedged	1.817%
	C Class non-distributing share	3.065%
	D Class non-distributing share	1.070%
	D Class non-distributing share USD hedged	1.077%
	E Class non-distributing share	2.317%
	I Class distributing (A) share	0.836%
	I Class non-distributing share	0.809%
	X Class non-distributing share	0.082%
European Sustainable Equity Fund		
	A Class non-distributing share	1.810%
	AI Class non-distributing share	1.810%
	D Class non-distributing UK reporting fund share	0.990%
	E Class non-distributing share	2.310%
	I Class non-distributing UK reporting fund share	0.730%
	X Class non-distributing UK reporting fund share	0.050%
	ZI Class non-distributing share	0.550%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
European Value Fund		
	A Class distributing (A) share	1.811%
	A Class distributing (A) UK reporting fund share	1.811%
	A Class non-distributing share	1.811%
	A Class non-distributing share AUD hedged	1.810%
	A Class non-distributing share CNH hedged	1.811%
	A Class non-distributing share HKD hedged	1.810%
	A Class non-distributing share USD hedged	1.810%
	C Class non-distributing share	3.057%
	D Class distributing (A) UK reporting fund share	1.063%
	D Class non-distributing share	1.062%
	D Class non-distributing share USD hedged	1.063%
	E Class non-distributing share	2.309%
	I Class non-distributing share	0.803%
	S Class distributing (A) share	0.913%
	X Class non-distributing share	0.056%
FinTech Fund		
	A Class distributing (A) UK reporting fund share	1.813%
	A Class non-distributing share	1.813%
	A Class non-distributing share EUR hedged	1.813%
	A Class non-distributing share SGD hedged	1.813%
	AI Class non-distributing share	1.813%
	C Class non-distributing UK reporting fund share	3.060%
	D Class non-distributing share	0.995%
	D Class non-distributing share EUR hedged	0.996%
	D Class non-distributing UK reporting fund share	0.995%
	D Class non-distributing UK reporting fund share GBP hedged	0.995%
	E Class non-distributing share	2.312%
	E Class non-distributing share EUR hedged	2.312%
	I Class distributing (A) UK reporting fund share	0.716%
	I Class non-distributing share	0.735%
	I Class non-distributing share EUR hedged	0.734%
	X Class non-distributing share	0.055%
	Z Class non-distributing UK reporting fund share	0.696%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Fixed Income Global Opportunities Fund		
	A Class distributing (A) share	1.209%
	A Class distributing (A) share EUR hedged	1.209%
	A Class distributing (D) share	1.208%
	A Class distributing (M) (G) share	1.194%
	A Class distributing (M) share	1.209%
	A Class distributing (Q) share	1.208%
	A Class distributing (Q) share EUR hedged	1.211%
	A Class distributing (Q) share SGD hedged	1.206%
	A Class distributing (R) (M) (G) share AUD hedged	1.209%
	A Class distributing (R) (M) (G) share CNH hedged	1.207%
	A Class distributing (S) (M) (G) share	1.208%
	A Class distributing (S) (M) (G) share HKD hedged	1.209%
	A Class distributing (T) share	1.218%
	A Class non-distributing share	1.208%
	A Class non-distributing share CHF hedged	1.208%
	A Class non-distributing share EUR hedged	1.208%
	A Class non-distributing share JPY hedged	1.216%
	A Class non-distributing share PLN hedged	1.207%
	A Class non-distributing share SEK hedged	1.205%
	A Class non-distributing share SGD hedged	1.208%
	A Class non-distributing UK reporting fund share GBP hedged	1.207%
	AI Class non-distributing share	1.208%
	AI Class non-distributing share EUR hedged	1.208%
	C Class distributing (D) share	2.455%
	C Class distributing (Q) share	2.455%
	C Class non-distributing share	2.455%
	D Class distributing (A) share	0.711%
	D Class distributing (A) share CAD hedged	0.711%
	D Class distributing (A) share EUR hedged	0.709%
	D Class distributing (A) UK reporting fund share GBP hedged	0.707%
	D Class distributing (Q) share	0.709%
	D Class distributing (Q) share CHF hedged	0.710%
	D Class distributing (Q) share EUR hedged	0.710%
	D Class non-distributing share	0.710%
	D Class non-distributing share CHF hedged	0.710%
	D Class non-distributing share EUR hedged	0.710%
	D Class non-distributing share GBP hedged	0.709%
	D Class non-distributing share PLN hedged	0.709%
	D Class non-distributing share SGD hedged	0.712%
	E Class non-distributing share	1.707%
	E Class non-distributing share EUR hedged	1.707%
	I Class distributing (M) share CAD hedged	0.537%
	I Class distributing (Q) share	0.550%
	I Class distributing (Q) share EUR hedged	0.550%
	I Class distributing (Q) share GBP hedged	0.548%
	I Class distributing (Q) share JPY hedged	0.550%
	I Class non-distributing share	0.550%
	I Class non-distributing share AUD hedged	0.549%
	I Class non-distributing share CAD hedged	0.546%
	I Class non-distributing share CHF hedged	0.550%
	I Class non-distributing share EUR hedged	0.549%
	I Class non-distributing share GBP hedged	0.545%
	I Class non-distributing share JPY hedged	0.550%
	J Class distributing (M) share	0.051%
	S Class distributing (A) share EUR hedged	0.610%
	S Class distributing (Q) share	0.610%
	S Class non-distributing share	0.611%
	S Class non-distributing share CHF hedged	0.609%
	S Class non-distributing share EUR hedged	0.610%
	X Class distributing (M) share	0.010%
	X Class distributing (M) share AUD hedged	0.010%
	X Class distributing (M) share SGD hedged	0.076%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
	X Class distributing (Q) share EUR hedged	0.051%
	X Class distributing (Q) share GBP hedged	0.032%
	X Class distributing (T) share	0.052%
	X Class distributing (T) share SGD hedged	0.077%
	X Class non-distributing share	0.051%
	X Class non-distributing share AUD hedged	0.051%
	X Class non-distributing share CAD hedged	0.047%
	X Class non-distributing share CHF hedged	0.007%
	X Class non-distributing share EUR hedged	0.013%
	X Class non-distributing share GBP hedged	0.008%
	X Class non-distributing share SEK hedged	0.020%
	X Class non-distributing share SGD hedged	0.074%
Future Of Transport Fund		
	A Class distributing (A) share	1.811%
	A Class distributing (A) UK reporting fund share	1.811%
	A Class distributing (T) share	1.812%
	A Class non-distributing share	1.811%
	A Class non-distributing share CNH hedged	1.811%
	A Class non-distributing share EUR hedged	1.811%
	A Class non-distributing share SGD hedged	1.811%
	AI Class non-distributing share	1.811%
	C Class non-distributing share	3.070%
	D Class non-distributing share EUR hedged	0.993%
	D Class non-distributing UK reporting fund share	0.992%
	D Class non-distributing UK reporting fund share GBP hedged	0.992%
	E Class non-distributing share	2.309%
	E Class non-distributing share EUR hedged	2.310%
	I Class distributing (A) UK reporting fund share	0.732%
	I Class non-distributing share	0.732%
	I Class non-distributing share EUR hedged	0.732%
	X Class non-distributing share	0.053%
	Z Class non-distributing UK reporting fund share	0.690%
Global Allocation Fund		
	A Class distributing (A) share	1.768%
	A Class distributing (A) share EUR hedged	1.769%
	A Class distributing (A) share JPY hedged	1.765%
	A Class distributing (T) share	1.764%
	A Class distributing (T) share AUD hedged	1.765%
	A Class distributing (T) share CNH hedged	1.765%
	A Class distributing (T) share EUR hedged	1.765%
	A Class distributing (T) share HKD hedged	1.765%
	A Class distributing (T) share SGD hedged	1.769%
	A Class distributing (T) share ZAR hedged	1.748%
	A Class distributing (Y) (Q) (G) share	1.768%
	A Class distributing (Y) (Q) (G) share AUD hedged	1.756%
	A Class distributing (Y) (Q) (G) share SGD hedged	1.750%
	A Class non-distributing share	1.768%
	A Class non-distributing share AUD hedged	1.768%
	A Class non-distributing share CHF hedged	1.769%
	A Class non-distributing share CNH hedged	1.768%
	A Class non-distributing share EUR hedged	1.768%
	A Class non-distributing share GBP hedged	1.768%
	A Class non-distributing share HKD hedged	1.768%
	A Class non-distributing share JPY hedged	1.765%
	A Class non-distributing share PLN hedged	1.770%
	A Class non-distributing share SGD hedged	1.768%
	AI Class non-distributing share	1.766%
	AI Class non-distributing share EUR hedged	1.769%
	B Class distributing (T) share	2.763%
	B Class distributing (T) share AUD hedged	2.753%
	B Class distributing (T) share JPY hedged	2.766%
	B Class non-distributing share	2.791%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
	B Class non-distributing share JPY hedged	2.766%
	C Class non-distributing share	3.015%
	C Class non-distributing share EUR hedged	3.016%
	D Class distributing (A) share	1.020%
	D Class distributing (Y) share	1.017%
	D Class distributing (A) share EUR hedged	1.020%
	D Class non-distributing share	1.020%
	D Class non-distributing share AUD hedged	1.022%
	D Class non-distributing share CHF hedged	1.021%
	D Class non-distributing share EUR hedged	1.020%
	D Class non-distributing share GBP hedged	1.019%
	D Class non-distributing share PLN hedged	1.013%
	D Class non-distributing share SGD hedged	1.021%
	D Class non-distributing UK reporting fund share	1.020%
	E Class non-distributing share	2.267%
	E Class non-distributing share EUR hedged	2.267%
	E Class non-distributing share PLN hedged	2.267%
	I Class non-distributing share	0.810%
	I Class non-distributing share EUR hedged	0.817%
	I Class non-distributing share SGD hedged	0.802%
	J Class non-distributing share	0.061%
	S Class non-distributing share	0.919%
	S Class non-distributing share EUR hedged	0.921%
	X Class distributing (A) share	0.061%
	X Class distributing (T) share	0.031%
	X Class non-distributing share	0.061%
	X Class non-distributing share AUD hedged	0.061%
	X Class non-distributing share EUR hedged	0.084%
	X Class non-distributing share JPY hedged	0.063%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Global Corporate Bond Fund		
	A Class distributing (A) share EUR hedged	1.010%
	A Class distributing (M) (G) share	0.991%
	A Class distributing (M) share AUD hedged	1.010%
	A Class distributing (M) share CAD hedged	1.010%
	A Class distributing (M) share GBP hedged	1.010%
	A Class distributing (M) share NZD hedged	1.010%
	A Class distributing (Q) share	1.010%
	A Class distributing (R) (M) (G) share AUD hedged	1.010%
	A Class distributing (R) (M) (G) share CNH hedged	1.010%
	A Class distributing (R) (M) (G) share NZD hedged	1.010%
	A Class distributing (S) (M) (G) share	1.010%
	A Class distributing (S) (M) (G) share HKD hedged	1.010%
	A Class distributing (S) (M) (G) share JPY hedged	1.011%
	A Class distributing (S) (M) (G) share SGD hedged	1.010%
	A Class distributing (T) share	1.011%
	A Class distributing (T) share CNH hedged	1.008%
	A Class distributing (T) share ZAR hedged	1.011%
	A Class non-distributing share	1.010%
	A Class non-distributing share EUR hedged	1.010%
	A Class non-distributing share SEK hedged	1.009%
	B Class distributing (S) (M) (G) share JPY hedged	2.012%
	B Class distributing (T) share	2.010%
	B Class distributing (T) share ZAR hedged	2.008%
	B Class non-distributing share	2.036%
	D Class distributing (Q) share GBP hedged	0.568%
	D Class non-distributing share	0.610%
	D Class non-distributing share EUR hedged	0.610%
	D Class non-distributing UK reporting fund share GBP hedged	0.611%
	E Class non-distributing share	1.508%
	E Class non-distributing share EUR hedged	1.508%
	I Class distributing (A) UK reporting fund share GBP hedged	0.452%
	I Class non-distributing share	0.451%
	I Class non-distributing share CAD hedged	0.482%
	I Class non-distributing share EUR hedged	0.451%
	X Class distributing (A) UK reporting fund share GBP hedged	0.016%
	X Class non-distributing share	0.052%
	X Class non-distributing share EUR hedged	0.052%
	X Class non-distributing share NOK hedged	0.052%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Global Equity Income Fund		
	A Class distributing (A) (G) share	1.808%
	A Class distributing (A) (G) share EUR hedged	1.811%
	A Class distributing (Q) (G) share	1.808%
	A Class distributing (Q) (G) share EUR hedged	1.809%
	A Class distributing (Q) (G) share SGD hedged	1.809%
	A Class distributing (Q) (G) UK reporting fund share	1.808%
	A Class distributing (R) (M) (G) share AUD hedged	1.809%
	A Class distributing (R) (M) (G) share CNH hedged	1.809%
	A Class distributing (R) (M) (G) share ZAR hedged	1.809%
	A Class distributing (S) (M) (G) share	1.809%
	A Class distributing (S) (M) (G) share CNH hedged	1.809%
	A Class distributing (S) (M) (G) share HKD hedged	1.809%
	A Class distributing (S) (M) (G) share SGD hedged	1.809%
	A Class distributing (T) share	1.809%
	A Class non-distributing share	1.808%
	A Class non-distributing share CHF hedged	1.809%
	A Class non-distributing share EUR hedged	1.808%
	A Class non-distributing share PLN hedged	1.808%
	A Class non-distributing share SGD hedged	1.808%
	AI Class distributing (Q) (G) share EUR hedged	1.809%
	AI Class non-distributing share	1.808%
	AI Class non-distributing share EUR hedged	1.808%
	C Class distributing (Q) (G) share	3.056%
	C Class non-distributing share	3.055%
	D Class distributing (A) (G) share	1.060%
	D Class distributing (Q) (G) share	1.060%
	D Class distributing (Q) (G) share EUR hedged	1.060%
	D Class distributing (Q) (G) UK reporting fund share	1.060%
	D Class distributing (Q) (G) UK reporting fund share GBP hedged	1.060%
	D Class non-distributing share	1.060%
	D Class non-distributing share CHF hedged	1.060%
	D Class non-distributing share EUR hedged	1.060%
	D Class non-distributing share PLN hedged	1.059%
	D Class non-distributing share SGD hedged	1.060%
	E Class distributing (Q) (G) share	2.307%
	E Class distributing (Q) (G) share EUR hedged	2.307%
	E Class non-distributing share	2.307%
	E Class non-distributing share EUR hedged	2.307%
	I Class non-distributing share	0.800%
	I Class non-distributing UK reporting fund share	0.800%
	SR Class distributing (S) (M) (G) share	0.919%
	SR Class non-distributing share	0.905%
	X Class non-distributing share	0.011%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Global Government Bond Fund		
	A Class distributing (D) share	0.966%
	A Class distributing (D) share EUR hedged	0.966%
	A Class distributing (M) share	0.966%
	A Class distributing (M) share EUR hedged	0.966%
	A Class distributing (M) share GBP hedged	0.966%
	A Class distributing (M) share HKD hedged	0.965%
	A Class non-distributing share	0.970%
	A Class non-distributing share EUR hedged	0.964%
	C Class distributing (D) share	2.213%
	C Class distributing (M) share	2.198%
	C Class non-distributing share	2.212%
	C Class non-distributing share EUR hedged	2.213%
	D Class distributing (M) share	0.612%
	D Class distributing (M) share EUR hedged	0.066%
	D Class non-distributing share	0.617%
	D Class non-distributing share EUR hedged	0.617%
	E Class non-distributing share	1.465%
	E Class non-distributing share EUR hedged	1.465%
	I Class distributing (A) share EUR hedged	0.456%
	I Class non-distributing share	0.457%
	I Class non-distributing share EUR hedged	0.457%
	X Class non-distributing share EUR hedged	0.055%
	X Class non-distributing share NOK hedged	0.058%
	X Class non-distributing share SEK hedged	0.057%
	X Class non-distributing UK reporting fund share	0.058%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Global High Yield Bond Fund		
	A Class distributing (D) UK reporting fund share	1.456%
	A Class distributing (D) UK reporting fund share EUR hedged	1.454%
	A Class distributing (M) share	1.456%
	A Class distributing (M) share EUR hedged	1.453%
	A Class distributing (Q) share	1.456%
	A Class distributing (R) (M) (G) share AUD hedged	1.454%
	A Class distributing (R) (M) (G) share ZAR hedged	1.454%
	A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	1.455%
	A Class distributing (S) (M) (G) share	1.456%
	A Class distributing (S) (M) (G) share HKD hedged	1.454%
	A Class distributing (S) (M) (G) share JPY hedged	1.455%
	A Class distributing (S) (M) (G) share SGD hedged	1.454%
	A Class distributing (T) share	1.457%
	A Class non-distributing share	1.456%
	A Class non-distributing share EUR hedged	1.454%
	A Class non-distributing share GBP hedged	1.453%
	A Class non-distributing share PLN hedged	1.453%
	A Class non-distributing share SEK hedged	1.453%
	AI Class distributing (Q) share EUR hedged	1.454%
	AI Class non-distributing share EUR hedged	1.453%
	C Class distributing (D) share	2.703%
	C Class non-distributing share	2.702%
	C Class non-distributing share EUR hedged	2.700%
	D Class distributing (M) share	0.758%
	D Class distributing (M) share EUR hedged	0.756%
	D Class distributing (Q) share GBP hedged	0.755%
	D Class non-distributing share	0.758%
	D Class non-distributing UK reporting fund share EUR hedged	0.755%
	D Class non-distributing UK reporting fund share GBP hedged	0.753%
	E Class distributing (Q) share EUR hedged	1.952%
	E Class non-distributing share	1.954%
	E Class non-distributing share EUR hedged	1.952%
	I Class distributing (M) share	0.598%
	I Class non-distributing share	0.598%
	I Class non-distributing share CAD hedged	0.607%
	I Class non-distributing share EUR hedged	0.596%
	I Class non-distributing UK reporting fund share CHF hedged	0.571%
	X Class distributing (A) share EUR hedged	0.047%
	X Class non-distributing share	0.050%
	X Class non-distributing share EUR hedged	0.047%
	X Class non-distributing share NZD hedged	0.062%
Global Inflation Linked Bond Fund		
	A Class distributing (M) share	0.967%
	A Class distributing (T) share	0.976%
	A Class non-distributing share	0.968%
	A Class non-distributing share EUR hedged	0.967%
	C Class distributing (M) share	2.215%
	C Class non-distributing share	2.215%
	D Class distributing (M) share	0.617%
	D Class non-distributing share	0.617%
	D Class non-distributing share EUR hedged	0.617%
	E Class non-distributing share EUR hedged	1.466%
	I Class non-distributing share	0.452%
	X Class non-distributing share EUR hedged	0.039%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Global Listed Infrastructure Fund		
	A Class non-distributing share	1.820%
	D Class non-distributing share	1.000%
	I Class non-distributing share	0.740%
	I Class non-distributing UK reporting fund share	0.740%
	X Class non-distributing share	0.060%
	X Class non-distributing UK reporting fund share	0.060%
	Z Class non-distributing share	0.620%
	Z Class non-distributing UK reporting fund share	0.360%
Global Long-Horizon Equity Fund		
	A Class distributing (A) share	1.807%
	A Class distributing (A) UK reporting fund share	1.807%
	A Class non-distributing share	1.807%
	A Class non-distributing share SGD hedged	1.808%
	AI Class non-distributing share	1.807%
	C Class non-distributing share	3.054%
	D Class distributing (A) UK reporting fund share	1.059%
	D Class non-distributing share	1.059%
	E Class non-distributing share	2.306%
	I Class non-distributing share	0.799%
	X Class non-distributing share	0.051%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Global Multi-Asset Income Fund		
	A Class distributing (A) (G) share	1.776%
	A Class distributing (A) (G) share CHF hedged	1.766%
	A Class distributing (A) (G) share EUR hedged	1.771%
	A Class distributing (M) (G) share	1.778%
	A Class distributing (Q) (G) share	1.777%
	A Class distributing (Q) (G) share AUD hedged	1.771%
	A Class distributing (Q) (G) share SGD hedged	1.774%
	A Class distributing (R) (M) (G) share AUD hedged	1.771%
	A Class distributing (R) (M) (G) share CAD hedged	1.771%
	A Class distributing (R) (M) (G) share CNH hedged	1.772%
	A Class distributing (R) (M) (G) share GBP hedged	1.772%
	A Class distributing (R) (M) (G) share NZD hedged	1.771%
	A Class distributing (S) (M) (G) share	1.779%
	A Class distributing (S) (M) (G) share CHF hedged	1.760%
	A Class distributing (S) (M) (G) share EUR hedged	1.772%
	A Class distributing (S) (M) (G) share HKD hedged	1.771%
	A Class distributing (S) (M) (G) share JPY hedged	1.772%
	A Class distributing (S) (M) (G) share SGD hedged	1.772%
	A Class non-distributing share	1.777%
	A Class non-distributing share CHF hedged	1.774%
	A Class non-distributing share EUR hedged	1.774%
	AI Class distributing (Q) (G) share EUR hedged	1.775%
	AI Class non-distributing share EUR hedged	1.774%
	C Class distributing (S) (M) (G) share	3.025%
	C Class non-distributing share	3.026%
	D Class distributing (A) (G) share CHF hedged	0.876%
	D Class distributing (A) (G) share EUR hedged	0.875%
	D Class distributing (S) (M) (G) share	0.879%
	D Class distributing (S) (M) (G) share GBP hedged	0.876%
	D Class distributing (S) (M) (G) share SGD hedged	0.893%
	D Class non-distributing share	0.880%
	D Class non-distributing share CHF hedged	0.873%
	D Class non-distributing share EUR hedged	0.874%
	E Class distributing (Q) (G) share EUR hedged	2.271%
	E Class distributing (Y) (Q) (G) share EUR hedged	2.272%
	E Class non-distributing share	2.276%
	E Class non-distributing share EUR hedged	2.270%
	I Class distributing (Q) (G) share EUR hedged	0.669%
	I Class non-distributing share	0.670%
	I Class non-distributing share EUR hedged	0.680%
	X Class distributing (Q) (G) share GBP hedged	0.041%
	X Class distributing (R) (M) (G) share AUD hedged	0.073%
	X Class non-distributing share	0.069%
Global Unconstrained Equity Fund		
	A Class non-distributing share	1.810%
	A Class non-distributing share CNH hedged	1.810%
	A Class non-distributing share HKD hedged	1.810%
	A Class non-distributing share SGD hedged	1.810%
	C Class non-distributing share	3.060%
	D Class non-distributing UK reporting fund share	1.060%
	E Class non-distributing share	2.331%
	SI Class non-distributing share	0.950%
	X Class non-distributing share	0.070%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Impact Bond Fund		
	A Class non-distributing UK reporting fund share	0.984%
	D Class non-distributing UK reporting fund share	0.565%
	E Class non-distributing share	1.493%
	I Class non-distributing UK reporting fund share	0.387%
	X Class non-distributing UK reporting fund share	0.075%
	X Class non-distributing UK reporting fund share USD hedged	0.045%
	Z Class non-distributing UK reporting fund share	0.496%
	ZI Class non-distributing UK reporting fund share	0.318%
India Fund		
	A Class distributing (A) UK reporting fund share	1.856%
	A Class non-distributing share	1.855%
	C Class non-distributing share	3.103%
	D Class distributing (A) UK reporting fund share	1.107%
	D Class non-distributing share	1.108%
	E Class non-distributing share	2.355%
	I Class non-distributing share	0.846%
	X Class non-distributing share	0.098%
Japan Flexible Equity Fund		
	A Class distributing (A) UK reporting fund share	1.806%
	A Class distributing (T) share HKD hedged	1.813%
	A Class distributing (T) share USD hedged	1.815%
	A Class non-distributing share	1.806%
	A Class non-distributing share EUR hedged	1.807%
	A Class non-distributing share USD hedged	1.806%
	A Class non-distributing UK reporting fund share SGD hedged	1.815%
	C Class non-distributing share	3.053%
	D Class distributing (A) UK reporting fund share	1.058%
	D Class non-distributing share	1.058%
	D Class non-distributing share EUR hedged	1.059%
	E Class non-distributing share	2.305%
	E Class non-distributing share EUR hedged	2.305%
	I Class non-distributing share	0.801%
	I Class non-distributing share EUR hedged	0.801%
	X Class non-distributing share	0.052%
	X Class non-distributing share EUR hedged	0.056%
Japan Small & MidCap Opportunities Fund		
	A Class distributing (A) UK reporting fund share	1.810%
	A Class distributing (T) share HKD hedged	1.830%
	A Class distributing (T) share USD hedged	1.826%
	A Class non-distributing share	1.810%
	A Class non-distributing share EUR hedged	1.810%
	A Class non-distributing share USD hedged	1.810%
	C Class non-distributing share	3.058%
	D Class distributing (A) UK reporting fund share	1.056%
	D Class non-distributing share	1.062%
	D Class non-distributing share EUR hedged	1.061%
	E Class non-distributing share	2.309%
	I Class non-distributing share	0.805%
	I Class non-distributing share EUR hedged	0.798%
	X Class non-distributing share	0.053%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Latin American Fund		
	A Class distributing (A) share	2.083%
	A Class distributing (A) UK reporting fund share	2.084%
	A Class non-distributing share	2.083%
	A Class non-distributing share AUD hedged	2.082%
	A Class non-distributing share CHF hedged	2.082%
	A Class non-distributing share HKD hedged	2.084%
	A Class non-distributing share PLN hedged	2.082%
	A Class non-distributing share SGD hedged	2.083%
	C Class non-distributing share	3.332%
	D Class distributing (A) share	1.334%
	D Class distributing (A) UK reporting fund share	1.335%
	D Class non-distributing share	1.335%
	D Class non-distributing share CHF hedged	1.283%
	D Class non-distributing share EUR hedged	1.335%
	D Class non-distributing share PLN hedged	1.336%
	D Class non-distributing share SGD hedged	1.329%
	D Class non-distributing UK reporting fund share GBP hedged	1.334%
	E Class non-distributing share	2.582%
	I Class non-distributing share	1.074%
	J Class non-distributing share	0.075%
	X Class distributing (A) UK reporting fund share	0.045%
	X Class non-distributing share	0.074%
Multi-Theme Equity Fund		
	A Class non-distributing share	1.500%
	A Class non-distributing share EUR hedged	1.496%
	AI Class non-distributing share	1.500%
	C Class non-distributing share	2.750%
	D Class non-distributing share EUR hedged	0.800%
	D Class non-distributing UK reporting fund share	0.800%
	E Class non-distributing share	2.000%
	X Class non-distributing share	0.065%
	X Class non-distributing share GBP hedged	0.090%
	Z Class non-distributing share	0.600%
MyMap Cautious Fund		
	A Class distributing (S) (M) (G) share	0.470%
	A Class distributing (S) (M) (G) share AUD hedged	0.470%
	A Class distributing (S) (M) (G) share CAD hedged	0.470%
	A Class distributing (S) (M) (G) share GBP hedged	0.470%
	A Class distributing (S) (M) (G) share HKD hedged	0.470%
	A Class distributing (T) share	0.470%
	A Class distributing (T) share AUD hedged	0.470%
	A Class distributing (T) share CNH hedged	0.470%
	A Class distributing (T) share HKD hedged	0.470%
	A Class non-distributing share	0.470%
	A Class non-distributing share AUD hedged	0.470%
	A Class non-distributing share CNH hedged	0.470%
	A Class non-distributing share EUR hedged	0.470%
	A Class non-distributing share HKD hedged	0.470%
	D Class non-distributing share	0.280%
	I Class non-distributing share	0.200%
	I Class non-distributing share EUR hedged	0.200%
	X Class non-distributing share	0.070%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
MyMap Growth Fund		
	A Class distributing (S) (M) (G) share	0.470%
	A Class distributing (S) (M) (G) share AUD hedged	0.470%
	A Class distributing (S) (M) (G) share CNH hedged	0.470%
	A Class distributing (S) (M) (G) share HKD hedged	0.470%
	A Class distributing (T) share	0.470%
	A Class distributing (T) share AUD hedged	0.470%
	A Class distributing (T) share CAD hedged	0.470%
	A Class distributing (T) share CNH hedged	0.470%
	A Class distributing (T) share GBP hedged	0.470%
	A Class distributing (T) share HKD hedged	0.470%
	A Class non-distributing share	0.470%
	A Class non-distributing share AUD hedged	0.470%
	A Class non-distributing share CAD hedged	0.470%
	A Class non-distributing share CNH hedged	0.470%
	A Class non-distributing share EUR hedged	0.470%
	A Class non-distributing share GBP hedged	0.470%
	A Class non-distributing share HKD hedged	0.470%
	D Class non-distributing share	0.280%
	I Class non-distributing share	0.200%
	I Class non-distributing share EUR hedged	0.200%
	X Class non-distributing share	0.070%
MyMap Moderate Fund		
	A Class distributing (S) (M) (G) share	0.470%
	A Class distributing (S) (M) (G) share AUD hedged	0.470%
	A Class distributing (S) (M) (G) share HKD hedged	0.470%
	A Class distributing (T) share	0.470%
	A Class distributing (T) share AUD hedged	0.470%
	A Class distributing (T) share CAD hedged	0.470%
	A Class distributing (T) share CNH hedged	0.470%
	A Class distributing (T) share GBP hedged	0.470%
	A Class distributing (T) share HKD hedged	0.470%
	A Class non-distributing share	0.470%
	A Class non-distributing share CAD hedged	0.470%
	A Class non-distributing share CNH hedged	0.470%
	A Class non-distributing share EUR hedged	0.470%
	A Class non-distributing share HKD hedged	0.470%
	D Class non-distributing share	0.280%
	I Class non-distributing share	0.200%
	I Class non-distributing share EUR hedged	0.200%
	X Class non-distributing share	0.070%
Natural Resources Fund		
	A Class distributing (A) (G) share	1.810%
	A Class distributing (M) (G) share	1.810%
	A Class distributing (Q) (G) share	1.810%
	A Class non-distributing share	1.810%
	A Class non-distributing share EUR hedged	1.810%
	D Class non-distributing share	1.062%
	D Class non-distributing share EUR hedged	1.062%
	E Class distributing (Q) (G) share EUR hedged	2.308%
	E Class non-distributing share	2.308%
	I Class distributing (A) (G) share	0.802%
	S Class distributing (M) (G) UK reporting fund share	0.982%
	S Class distributing (M) (G) UK reporting fund share GBP hedged	0.983%
	S Class distributing (Q) (G) share	0.982%
	S Class non-distributing share	0.982%
	S Class non-distributing UK reporting fund share	0.982%
	S Class non-distributing UK reporting fund share GBP hedged	0.982%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Next Generation Health Care Fund		
	A Class non-distributing share	1.820%
	A Class non-distributing share HKD hedged	1.820%
	A Class non-distributing share SGD hedged	1.820%
	AI Class non-distributing share	1.820%
	D Class non-distributing share	1.000%
	D Class non-distributing UK reporting fund share	1.000%
	E Class non-distributing share	2.320%
	I Class non-distributing share	0.740%
	I Class non-distributing UK reporting fund share	0.740%
	X Class non-distributing UK reporting fund share	0.060%
	Z Class non-distributing share	0.700%
Next Generation Technology Fund		
	A Class distributing (A) share	1.813%
	A Class distributing (A) UK reporting fund share	1.813%
	A Class distributing (T) share	1.817%
	A Class non-distributing share	1.813%
	A Class non-distributing share AUD hedged	1.810%
	A Class non-distributing share CNH hedged	1.809%
	A Class non-distributing share EUR hedged	1.813%
	A Class non-distributing share HKD hedged	1.814%
	A Class non-distributing share NZD hedged	1.813%
	A Class non-distributing share SGD hedged	1.813%
	A Class non-distributing UK reporting fund share CHF hedged	1.813%
	A Class non-distributing UK reporting fund share GBP hedged	1.813%
	AI Class non-distributing share	1.813%
	C Class non-distributing share	3.070%
	D Class non-distributing share	0.994%
	D Class non-distributing share CNH hedged	0.994%
	D Class non-distributing share EUR hedged	0.994%
	D Class non-distributing share SGD hedged	0.994%
	D Class non-distributing UK reporting fund share	0.994%
	D Class non-distributing UK reporting fund share GBP hedged	0.994%
	E Class non-distributing share	2.312%
	E Class non-distributing share EUR hedged	2.312%
	I Class distributing (A) UK reporting fund share	0.733%
	I Class non-distributing share	0.732%
	I Class non-distributing share EUR hedged	0.731%
	I Class non-distributing UK reporting fund share	0.732%
	S Class non-distributing UK reporting fund share	0.914%
	S Class non-distributing UK reporting fund share CHF hedged	0.914%
	S Class non-distributing UK reporting fund share EUR hedged	0.914%
	S Class non-distributing UK reporting fund share GBP hedged	0.914%
	SR Class distributing (A) UK reporting fund share	0.914%
	SR Class non-distributing UK reporting fund share	0.913%
	SR Class non-distributing UK reporting fund share EUR hedged	0.917%
	X Class non-distributing share	0.053%
	Z Class non-distributing UK reporting fund share	0.694%
	Z Class non-distributing UK reporting fund share CHF hedged	0.693%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Nutrition Fund		
	A Class distributing (A) share EUR hedged	1.815%
	A Class distributing (A) UK reporting fund share	1.788%
	A Class distributing (A) UK reporting fund share GBP hedged	1.815%
	A Class non-distributing share HKD	1.815%
	A Class non-distributing share	1.815%
	A Class non-distributing share EUR hedged	1.816%
	A Class non-distributing share PLN hedged	1.815%
	A Class non-distributing share SGD hedged	1.815%
	AI Class non-distributing share	1.815%
	C Class non-distributing share	3.062%
	D Class distributing (A) share EUR hedged	0.997%
	D Class distributing (A) UK reporting fund share GBP hedged	0.997%
	D Class non-distributing share	0.997%
	D Class non-distributing share EUR hedged	0.998%
	D Class non-distributing share SGD hedged	0.998%
	D Class non-distributing UK reporting fund share GBP hedged	0.997%
	E Class non-distributing share	2.314%
	I Class distributing (A) UK reporting fund share	0.721%
	I Class non-distributing share	0.737%
	I Class non-distributing share JPY hedged	0.737%
	X Class non-distributing share	0.058%
Sustainable Asian Bond Fund		
	A Class distributing (S) (M) (G) share	1.226%
	A Class non-distributing share	1.232%
	D Class non-distributing share	0.728%
	D Class non-distributing share EUR hedged	0.741%
	E Class non-distributing share EUR hedged	1.726%
	I Class non-distributing share	0.568%
	I Class non-distributing share SEK hedged	0.571%
	X Class non-distributing share	0.069%
	Z Class non-distributing share	0.536%
	ZI Class distributing (S) (M) (G) share	0.425%
	ZI Class non-distributing share	0.416%
Sustainable Emerging Markets Blended Bond Fund		
	A Class non-distributing share	1.720%
	A Class non-distributing share EUR hedged	1.720%
	AI Class non-distributing share	1.720%
	AI Class non-distributing share EUR hedged	1.720%
	D Class non-distributing share CHF hedged	0.970%
	D Class non-distributing share EUR hedged	0.970%
	D Class non-distributing UK reporting fund share	0.970%
	E Class distributing (Q) share EUR hedged	2.220%
	E Class non-distributing share EUR hedged	2.220%
	I Class non-distributing share	0.810%
	I Class non-distributing share EUR hedged	0.810%
	X Class non-distributing share	0.060%
	Z Class non-distributing UK reporting fund share	0.460%
	ZI Class non-distributing share	0.300%
	ZI Class non-distributing UK reporting fund share	0.300%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Sustainable Emerging Markets Bond Fund		
	A Class distributing (S) (M) (G) UK reporting fund share	1.470%
	A Class distributing (S) (M) (G) UK reporting fund share SGD hedged	1.446%
	A Class non-distributing share	1.459%
	A Class non-distributing share EUR hedged	1.456%
	AI Class non-distributing share	1.456%
	AI Class non-distributing share EUR hedged	1.455%
	D Class distributing (S) (M) (G) UK reporting fund share	0.868%
	D Class non-distributing share CHF hedged	0.860%
	D Class non-distributing share EUR hedged	0.859%
	D Class non-distributing UK reporting fund share	0.858%
	D Class non-distributing UK reporting fund share GBP hedged	0.864%
	E Class distributing (Q) share EUR hedged	1.957%
	E Class non-distributing share EUR hedged	1.956%
	I Class non-distributing share	0.703%
	I Class non-distributing share EUR hedged	0.699%
	I Class non-distributing share NOK hedged	0.700%
	X Class non-distributing share	0.051%
	X Class non-distributing share AUD hedged	0.060%
	X Class non-distributing share EUR hedged	0.051%
	ZI Class non-distributing share	0.543%
Sustainable Emerging Markets Corporate Bond Fund		
	A Class non-distributing share	1.629%
	A Class non-distributing share EUR hedged	1.625%
	A Class non-distributing share SEK hedged	1.628%
	AI Class non-distributing share	1.631%
	AI Class non-distributing share EUR hedged	1.635%
	D Class non-distributing share CHF hedged	0.929%
	D Class non-distributing share EUR hedged	0.929%
	D Class non-distributing UK reporting fund share	0.935%
	E Class distributing (Q) share EUR hedged	2.127%
	E Class non-distributing share EUR hedged	2.127%
	I Class non-distributing share	0.769%
	I Class non-distributing share EUR hedged	0.768%
	X Class non-distributing share	0.060%
	ZI Class non-distributing share	0.620%
Sustainable Emerging Markets Local Currency Bond Fund		
	A Class non-distributing share	1.282%
	A Class non-distributing share EUR hedged	1.287%
	AI Class non-distributing share	1.281%
	AI Class non-distributing share EUR hedged	1.280%
	D Class non-distributing share CHF hedged	0.810%
	D Class non-distributing share EUR hedged	0.783%
	D Class non-distributing UK reporting fund share	0.782%
	E Class distributing (Q) share EUR hedged	1.781%
	E Class non-distributing share EUR hedged	1.779%
	I Class non-distributing share	0.622%
	I Class non-distributing share EUR hedged	0.606%
	X Class non-distributing share	0.123%
	ZI Class non-distributing share	0.530%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Sustainable Energy Fund		
	A Class distributing (A) share	1.965%
	A Class distributing (A) UK reporting fund share	1.967%
	A Class distributing (T) share	1.968%
	A Class non-distributing share	1.966%
	A Class non-distributing share AUD hedged	1.956%
	A Class non-distributing share CAD hedged	1.957%
	A Class non-distributing share CNH hedged	1.958%
	A Class non-distributing share EUR hedged	1.957%
	A Class non-distributing share GBP hedged	1.957%
	A Class non-distributing share HKD hedged	1.957%
	A Class non-distributing share NZD hedged	1.957%
	A Class non-distributing share SGD hedged	1.957%
	AI Class non-distributing share	1.967%
	C Class non-distributing share	3.213%
	D Class distributing (A) share	1.217%
	D Class distributing (A) UK reporting fund share	1.217%
	D Class non-distributing share	1.217%
	D Class non-distributing share SGD hedged	1.208%
	E Class non-distributing share	2.465%
	E Class non-distributing share EUR hedged	2.456%
	I Class distributing (A) UK reporting fund share	0.956%
	I Class distributing (Q) share	0.955%
	I Class non-distributing share	0.956%
	I Class non-distributing UK reporting fund share	0.956%
	S Class distributing (A) share	1.017%
	S Class non-distributing share	1.017%
	X Class distributing (T) share	0.056%
	X Class non-distributing share	0.057%
	X Class non-distributing share EUR hedged	0.057%
Sustainable Fixed Income Global Opportunities Fund		
	A Class non-distributing share	1.211%
	AI Class non-distributing share	1.218%
	D Class non-distributing share	0.719%
	D Class non-distributing share CHF hedged	0.720%
	D Class non-distributing UK reporting fund share GBP hedged	0.720%
	D Class non-distributing UK reporting fund share USD hedged	0.711%
	E Class non-distributing share	1.717%
	I Class non-distributing share	0.552%
	I Class non-distributing share JPY hedged	0.559%
	I Class non-distributing share SEK hedged	0.559%
	I Class non-distributing UK reporting fund share USD hedged	0.559%
	X Class distributing (M) share	0.033%
	X Class distributing (Q) share	0.060%
	X Class distributing (T) share	0.031%
	X Class distributing (T) share USD hedged	0.030%
	X Class non-distributing share	0.050%
	X Class non-distributing share CHF hedged	0.030%
	X Class non-distributing share GBP hedged	0.060%
	X Class non-distributing share JPY hedged	0.060%
	X Class non-distributing share SEK hedged	0.060%
	X Class non-distributing share USD hedged	0.031%
	ZI Class non-distributing share	0.365%
	ZI Class non-distributing share USD hedged	0.384%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Sustainable Global Allocation Fund		
	A Class distributing (A) UK reporting fund share	1.600%
	A Class non-distributing share SEK hedged	1.600%
	A Class non-distributing UK reporting fund share	1.600%
	A Class non-distributing UK reporting fund share EUR hedged	1.600%
	D Class non-distributing UK reporting fund share	0.950%
	D Class non-distributing UK reporting fund share EUR hedged	0.950%
	E Class non-distributing UK reporting fund share	2.100%
	E Class non-distributing UK reporting fund share EUR hedged	2.100%
	I Class non-distributing UK reporting fund share	0.740%
	I Class non-distributing UK reporting fund share EUR hedged	0.740%
	X Class non-distributing UK reporting fund share	0.040%
	ZI Class non-distributing UK reporting fund share	0.590%
	ZI Class non-distributing UK reporting fund share EUR hedged	0.590%
Sustainable Global Bond Income Fund		
	A Class distributing (M) (G) share	1.232%
	A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	1.234%
	A Class distributing (S) (M) (G) share	1.234%
	A Class distributing (S) (M) (G) UK reporting fund share AUD hedged	1.232%
	A Class distributing (S) (M) (G) UK reporting fund share CAD hedged	1.233%
	A Class distributing (S) (M) (G) UK reporting fund share EUR hedged	1.231%
	A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	1.237%
	A Class distributing (S) (M) (G) UK reporting fund share HKD hedged	1.236%
	A Class distributing (S) (M) (G) UK reporting fund share NZD hedged	1.232%
	A Class distributing (S) (M) (G) UK reporting fund share SGD hedged	1.235%
	A Class distributing (T) share	1.236%
	A Class distributing (T) share HKD hedged	1.237%
	A Class distributing (T) share SGD hedged	1.247%
	A Class non-distributing share	1.232%
	AI Class distributing (Q) share EUR hedged	1.232%
	AI Class non-distributing share	1.233%
	AI Class non-distributing share EUR hedged	1.232%
	D Class distributing (S) (M) (G) share	0.743%
	D Class non-distributing share	0.732%
	D Class non-distributing share CHF hedged	0.752%
	D Class non-distributing share EUR hedged	0.746%
	D Class non-distributing UK reporting fund share GBP hedged	0.732%
	E Class distributing (Q) share EUR hedged	1.730%
	E Class non-distributing share EUR hedged	1.730%
	I Class distributing (S) (M) (G) share EUR hedged	0.572%
	I Class non-distributing share	0.576%
	I Class non-distributing share BRL hedged	0.571%
	I Class non-distributing share EUR hedged	0.578%
	X Class distributing (S) (M) (G) share	0.044%
	X Class distributing (S) (M) (G) share EUR hedged	0.044%
	X Class distributing (T) share	0.074%
	X Class distributing (T) share HKD hedged	0.072%
	X Class non-distributing share	0.074%
	Z Class non-distributing share	0.472%
	Z Class non-distributing share CHF hedged	0.464%
	Z Class non-distributing share EUR hedged	0.463%
	ZI Class non-distributing share	0.420%
	ZI Class non-distributing share EUR hedged	0.428%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Sustainable Global Dynamic Equity Fund		
	A Class distributing (A) share	1.813%
	A Class non-distributing share	1.813%
	A Class non-distributing share CNH hedged	1.815%
	A Class non-distributing share EUR hedged	1.814%
	C Class non-distributing share	3.061%
	C Class non-distributing share EUR hedged	3.061%
	D Class distributing (A) share	1.065%
	D Class non-distributing share	1.065%
	D Class non-distributing share EUR hedged	1.065%
	E Class non-distributing share	2.312%
	E Class non-distributing share EUR hedged	2.313%
	I Class non-distributing share	0.803%
	X Class non-distributing share	0.035%
Sustainable Global Infrastructure Fund		
	A Class non-distributing share	1.589%
	AI Class non-distributing share	1.586%
	D Class non-distributing share	0.987%
	E Class non-distributing share	2.084%
	I Class non-distributing share	0.701%
	X Class non-distributing share	0.129%
	Z Class non-distributing share	0.673%
Sustainable World Bond Fund		
	A Class distributing (D) share	1.010%
	A Class distributing (M) share	1.011%
	A Class distributing (R) (M) (G) share CNH hedged	1.012%
	A Class distributing (S) (M) (G) share SGD hedged	1.012%
	A Class non-distributing share	1.012%
	A Class non-distributing share EUR hedged	1.002%
	A Class non-distributing share SGD hedged	1.029%
	A Class non-distributing UK reporting fund share GBP hedged	1.011%
	C Class distributing (D) share	2.259%
	D Class distributing (M) share	0.613%
	D Class non-distributing share	0.612%
	D Class non-distributing share CHF hedged	0.613%
	D Class non-distributing share EUR hedged	0.612%
	D Class non-distributing UK reporting fund share GBP hedged	0.612%
	E Class non-distributing share	1.511%
	I Class distributing (A) share EUR hedged	0.454%
	I Class non-distributing share	0.454%
	X Class non-distributing share	0.054%
	X Class non-distributing share CHF hedged	0.064%
	X Class non-distributing share DKK hedged	0.027%
	X Class non-distributing share EUR hedged	0.054%
	X Class non-distributing share GBP hedged	0.054%
	X Class non-distributing share NOK hedged	0.054%
	X Class non-distributing share NZD hedged	0.061%
Swiss Small & MidCap Opportunities Fund		
	A Class non-distributing share	1.810%
	D Class distributing (M) UK reporting fund share	1.062%
	D Class non-distributing UK reporting fund share	1.063%
	I Class non-distributing share	0.801%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Systematic China A-Share Opportunities Fund		
	A Class non-distributing share	1.822%
	A Class non-distributing share SGD hedged	1.823%
	AI Class non-distributing share EUR hedged	1.822%
	D Class non-distributing share	1.076%
	D Class non-distributing share EUR hedged	1.076%
	D Class non-distributing UK reporting fund share	1.076%
	E Class non-distributing share EUR hedged	2.319%
	I Class non-distributing share	0.816%
	I Class non-distributing share EUR hedged	0.819%
	S Class non-distributing share	0.927%
	SR Class non-distributing share	0.913%
	X Class non-distributing share	0.071%
	Z Class non-distributing share	0.827%
Systematic China Environmental Tech Fund		
	A Class non-distributing share	1.899%
	D Class non-distributing share	1.080%
	D Class non-distributing share EUR hedged	1.080%
	E Class non-distributing share EUR hedged	2.396%
	I Class non-distributing share	0.793%
	X Class non-distributing UK reporting fund share	0.140%
	Z Class non-distributing share	0.900%
	ZI Class non-distributing share	0.619%
Systematic ESG Multi Allocation Credit Fund		
	A Class non-distributing share	0.710%
	AI Class non-distributing share EUR hedged	0.710%
	D Class non-distributing share EUR hedged	0.410%
	E Class non-distributing share EUR hedged	1.210%
	I Class non-distributing share	0.250%
	I Class non-distributing share AUD hedged	0.250%
	I Class non-distributing share EUR hedged	0.250%
	X Class non-distributing share	0.036%
	X Class non-distributing share AUD hedged	0.050%
	X Class non-distributing share EUR hedged	0.050%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Systematic Global Equity High Income Fund		
	A Class distributing (A) (G) share	1.809%
	A Class distributing (A) (G) share CHF hedged	1.797%
	A Class distributing (Q) (G) share	1.810%
	A Class distributing (Q) (G) share EUR hedged	1.798%
	A Class distributing (Q) (G) UK reporting fund share CHF hedged	1.798%
	A Class distributing (R) (M) (G) share AUD hedged	1.798%
	A Class distributing (R) (M) (G) share CAD hedged	1.798%
	A Class distributing (R) (M) (G) share CNH hedged	1.798%
	A Class distributing (R) (M) (G) share NZD hedged	1.798%
	A Class distributing (R) (M) (G) share ZAR hedged	1.798%
	A Class distributing (S) (M) (G) share	1.809%
	A Class distributing (S) (M) (G) share CHF hedged	1.796%
	A Class distributing (S) (M) (G) share EUR hedged	1.794%
	A Class distributing (S) (M) (G) share HKD hedged	1.798%
	A Class distributing (S) (M) (G) share JPY hedged	1.798%
	A Class distributing (S) (M) (G) share SGD hedged	1.798%
	A Class distributing (S) (M) (G) UK reporting fund share GBP hedged	1.798%
	A Class non-distributing share	1.810%
	A Class non-distributing share EUR hedged	1.798%
	A Class non-distributing share HKD hedged	1.797%
	A Class non-distributing share JPY hedged	1.799%
	A Class non-distributing share SGD hedged	1.797%
	A Class non-distributing UK reporting fund share CHF hedged	1.798%
	B Class distributing (R) (M) (G) share ZAR hedged	2.797%
	B Class distributing (S) (M) (G) share	2.811%
	B Class distributing (S) (M) (G) share JPY hedged	2.798%
	B Class non-distributing share	2.808%
	B Class non-distributing share JPY hedged	2.799%
	C Class distributing (Q) (G) share	3.056%
	C Class non-distributing share	3.056%
	D Class distributing (A) (G) share	0.911%
	D Class distributing (A) (G) share CHF hedged	0.900%
	D Class distributing (Q) (G) share	0.912%
	D Class distributing (Q) (G) UK reporting fund share CHF hedged	0.900%
	D Class distributing (Q) (G) UK reporting fund share EUR hedged	0.900%
	D Class distributing (Q) (G) UK reporting fund share GBP hedged	0.897%
	D Class distributing (S) (M) (G) share	0.912%
	D Class distributing (S) (M) (G) share SGD hedged	0.900%
	D Class non-distributing share EUR hedged	0.900%
	D Class non-distributing UK reporting fund share	0.912%
	D Class non-distributing UK reporting fund share CHF hedged	0.900%
	E Class distributing (Q) (G) share EUR hedged	2.296%
	E Class non-distributing share	2.308%
	E Class non-distributing share EUR hedged	2.296%
	I Class distributing (A) (G) share	0.651%
	I Class distributing (M) (G) share	0.651%
	I Class distributing (Q) (G) share	0.650%
	I Class distributing (Q) UK reporting fund share CHF hedged	0.651%
	I Class distributing (Q) UK reporting fund share EUR hedged	0.651%
	I Class non-distributing share	0.651%
	SR Class distributing (S) (M) (G) share	0.897%
	SR Class non-distributing share	0.900%
	X Class non-distributing share	0.052%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
Systematic Global Sustainable Income & Growth Fund		
	A Class distributing (Q) (G) UK reporting fund share	1.770%
	A Class distributing (S) (M) (G) share AUD hedged	1.770%
	A Class distributing (S) (M) (G) share GBP hedged	1.770%
	A Class distributing (S) (M) (G) UK reporting fund share	1.770%
	A Class distributing (S) (M) (G) UK reporting fund share CNH hedged	1.770%
	A Class distributing (S) (M) (G) UK reporting fund share HKD hedged	1.770%
	A Class distributing (S) (M) (G) UK reporting fund share SGD hedged	1.770%
	A Class non-distributing UK reporting fund share	1.770%
	D Class distributing (S) (M) (G) share	1.020%
	D Class non-distributing UK reporting fund share	1.020%
	D Class non-distributing UK reporting fund share EUR hedged	1.020%
	E Class non-distributing share EUR hedged	2.270%
	I Class non-distributing UK reporting fund share	0.810%
	I Class non-distributing UK reporting fund share EUR hedged	0.810%
	X Class non-distributing UK reporting fund share	0.060%
	ZI Class non-distributing UK reporting fund share	0.560%
Systematic Sustainable Global SmallCap Fund		
	A Class non-distributing share	1.820%
	A Class non-distributing share AUD hedged	1.819%
	C Class non-distributing share	3.069%
	D Class non-distributing share	1.072%
	E Class non-distributing share	2.321%
	I Class non-distributing UK reporting fund share	0.814%
	X Class non-distributing share GBP hedged	0.050%
United Kingdom Fund		
	A Class distributing (A) UK reporting fund share	1.808%
	A Class non-distributing share	1.808%
	C Class non-distributing share	3.054%
	D Class distributing (A) UK reporting fund share	1.060%
	D Class non-distributing share	1.060%
	D Class non-distributing UK reporting fund share	1.060%
	E Class non-distributing share	2.306%
	I Class distributing (A) UK reporting fund share	0.800%
	I Class non-distributing share	0.801%
	X Class non-distributing share	0.044%
US Basic Value Fund		
	A Class distributing (A) share	1.806%
	A Class distributing (A) UK reporting fund share	1.806%
	A Class distributing (T) share	1.808%
	A Class non-distributing share	1.806%
	A Class non-distributing share CNH hedged	1.806%
	A Class non-distributing share EUR hedged	1.806%
	A Class non-distributing share SGD hedged	1.806%
	C Class non-distributing share	3.053%
	C Class non-distributing share EUR hedged	3.053%
	D Class distributing (A) share	1.058%
	D Class distributing (A) UK reporting fund share	1.058%
	D Class non-distributing share	1.058%
	D Class non-distributing share EUR hedged	1.058%
	E Class non-distributing share	2.305%
	E Class non-distributing share EUR hedged	2.305%
	I Class non-distributing share	0.799%
	X Class non-distributing share	0.051%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
US Dollar Bond Fund		
	A Class distributing (D) share	1.063%
	A Class distributing (M) share	1.063%
	A Class non-distributing share	1.063%
	A Class non-distributing share SGD hedged	1.066%
	C Class distributing (D) share	2.310%
	C Class non-distributing share	2.310%
	D Class distributing (M) share	0.664%
	D Class non-distributing share	0.664%
	D Class non-distributing UK reporting fund share GBP hedged	0.668%
	E Class non-distributing share	1.562%
	I Class distributing (Q) share	0.505%
	I Class non-distributing share	0.504%
	I Class non-distributing share EUR hedged	0.504%
	X Class distributing (Q) share	0.025%
	X Class non-distributing share	0.059%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
US Dollar High Yield Bond Fund		
	A Class distributing (A) UK reporting fund share GBP hedged	1.453%
	A Class distributing (D) share	1.453%
	A Class distributing (M) share	1.454%
	A Class distributing (M) share AUD hedged	1.454%
	A Class distributing (M) share CAD hedged	1.453%
	A Class distributing (M) share EUR hedged	1.453%
	A Class distributing (M) share GBP hedged	1.453%
	A Class distributing (M) share NZD hedged	1.453%
	A Class distributing (M) share SGD hedged	1.454%
	A Class distributing (R) (M) (G) share AUD hedged	1.453%
	A Class distributing (R) (M) (G) share ZAR hedged	1.454%
	A Class distributing (R) (M) (G) UK reporting fund share CNH hedged	1.453%
	A Class distributing (S) (M) (G) share	1.454%
	A Class distributing (S) (M) (G) share HKD hedged	1.453%
	A Class distributing (S) (M) (G) share JPY hedged	1.457%
	A Class distributing (S) (M) (G) share SGD hedged	1.454%
	A Class distributing (T) share	1.456%
	A Class non-distributing share	1.453%
	A Class non-distributing share AUD hedged	1.453%
	A Class non-distributing share CHF hedged	1.454%
	A Class non-distributing share EUR hedged	1.453%
	A Class non-distributing share SGD hedged	1.453%
	B Class distributing (R) (M) (G) share ZAR hedged	2.456%
	B Class distributing (S) (M) (G) share JPY hedged	2.457%
	B Class distributing (T) share	2.456%
	B Class non-distributing share	2.467%
	C Class distributing (D) share	2.700%
	C Class non-distributing share	2.700%
	D Class distributing (A) UK reporting fund share GBP hedged	0.756%
	D Class distributing (M) share	0.755%
	D Class distributing (M) share SGD hedged	0.756%
	D Class non-distributing share AUD hedged	0.755%
	D Class non-distributing share CHF hedged	0.755%
	D Class non-distributing share EUR hedged	0.756%
	D Class non-distributing share SGD hedged	0.747%
	D Class non-distributing UK reporting fund share	0.755%
	E Class non-distributing share	1.952%
	E Class non-distributing share EUR hedged	1.953%
	I Class distributing (A) UK reporting fund share GBP hedged	0.596%
	I Class distributing (M) share	0.595%
	I Class non-distributing share	0.595%
	I Class non-distributing share EUR hedged	0.598%
	I Class non-distributing UK reporting fund share CHF hedged	0.598%
	I Class non-distributing UK reporting fund share GBP hedged	0.567%
	SR Class distributing (A) UK reporting fund share EUR hedged	0.450%
	SR Class distributing (A) UK reporting fund share GBP hedged	0.450%
	SR Class distributing (M) UK reporting fund share	0.450%
	SR Class non-distributing UK reporting fund share	0.450%
	SR Class non-distributing UK reporting fund share EUR hedged	0.450%
	SR Class non-distributing UK reporting fund share GBP hedged	0.450%
	X Class distributing (S) (M) (G) share	0.047%
	X Class non-distributing share	0.042%
US Dollar Reserve Fund		
	A Class non-distributing share	0.542%
	A Class non-distributing share GBP hedged	0.542%
	C Class non-distributing share	0.542%
	D Class non-distributing share GBP hedged	0.342%
	E Class non-distributing share	0.792%
	E Class non-distributing share GBP hedged	0.792%
	X Class non-distributing share	0.048%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
US Dollar Short Duration Bond Fund		
	A Class distributing (D) share	0.882%
	A Class distributing (M) (G) share	0.859%
	A Class distributing (M) share	0.883%
	A Class distributing (M) share CNH hedged	0.883%
	A Class distributing (M) share SGD hedged	0.882%
	A Class distributing (T) share	0.861%
	A Class distributing (T) share CNH hedged	0.881%
	A Class distributing (T) share SGD hedged	0.882%
	A Class non-distributing share	0.882%
	A Class non-distributing share EUR hedged	0.882%
	A Class non-distributing share SGD hedged	0.858%
	AI Class non-distributing share	0.882%
	C Class distributing (D) share	2.130%
	C Class non-distributing share	2.129%
	D Class distributing (M) share	0.533%
	D Class non-distributing share	0.533%
	D Class non-distributing share EUR hedged	0.533%
	E Class non-distributing share	1.381%
	I Class distributing (Q) share	0.449%
	I Class non-distributing share	0.448%
	I Class non-distributing share EUR hedged	0.448%
	S Class distributing (M) share	0.490%
	S Class non-distributing share	0.489%
	S Class non-distributing share EUR hedged	0.516%
	X Class non-distributing share	0.049%
US Flexible Equity Fund		
	A Class distributing (A) share	1.806%
	A Class distributing (A) share EUR hedged	1.806%
	A Class distributing (A) UK reporting fund share	1.806%
	A Class non-distributing share	1.807%
	A Class non-distributing share CNH hedged	1.807%
	A Class non-distributing share CZK hedged	1.807%
	A Class non-distributing share EUR hedged	1.807%
	A Class non-distributing share JPY hedged	1.812%
	A Class non-distributing share SGD hedged	1.807%
	AI Class non-distributing share	1.806%
	C Class non-distributing share	3.054%
	C Class non-distributing share EUR hedged	3.054%
	D Class distributing (A) share	1.058%
	D Class distributing (A) UK reporting fund share	1.058%
	D Class non-distributing share	1.058%
	D Class non-distributing share EUR hedged	1.058%
	E Class non-distributing share	2.305%
	E Class non-distributing share EUR hedged	2.305%
	I Class non-distributing share	0.797%
	I Class non-distributing share EUR hedged	0.799%
	X Class non-distributing share	0.050%
	X Class non-distributing share EUR hedged	0.063%
	X Class non-distributing share GBP hedged	0.055%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
US Government Mortgage Impact Fund		
	A Class distributing (D) share	0.944%
	A Class distributing (M) share	0.943%
	A Class non-distributing share	0.944%
	A Class non-distributing UK reporting fund share EUR hedged	0.963%
	C Class distributing (D) share	2.191%
	C Class non-distributing share	2.192%
	D Class distributing (M) share	0.595%
	D Class non-distributing share	0.594%
	E Class non-distributing share	1.443%
	I Class distributing (M) share	0.389%
	I Class distributing (Q) UK reporting fund share GBP hedged	0.427%
	I Class non-distributing share	0.438%
	I Class non-distributing UK reporting fund share EUR hedged	0.432%
	SR Class distributing (Q) UK reporting fund share	0.480%
	SR Class distributing (Q) UK reporting fund share EUR hedged	0.514%
	SR Class distributing (Q) UK reporting fund share GBP hedged	0.506%
	SR Class non-distributing UK reporting fund share	0.471%
	SR Class non-distributing UK reporting fund share EUR hedged	0.513%
	X Class distributing (M) share	0.006%
	ZI Class non-distributing share	0.301%
	ZI Class non-distributing share EUR hedged	0.287%
US Growth Fund		
	A Class distributing (A) share	1.808%
	A Class non-distributing share	1.808%
	A Class non-distributing share EUR hedged	1.808%
	A Class non-distributing UK reporting fund share	1.808%
	AI Class non-distributing share	1.807%
	C Class non-distributing share	3.056%
	D Class distributing (A) share	1.059%
	D Class non-distributing share	1.059%
	D Class non-distributing UK reporting fund share	1.059%
	E Class non-distributing share	2.307%
	I Class non-distributing share	0.799%
	X Class non-distributing share	0.072%
US Mid-Cap Value Fund		
	A Class non-distributing share	1.808%
	A Class non-distributing share AUD hedged	1.808%
	C Class non-distributing share	3.056%
	D Class non-distributing share	1.058%
	E Class non-distributing share	2.308%
	I Class non-distributing share	0.800%
US Sustainable Equity Fund		
	A Class non-distributing share	1.810%
	D Class non-distributing share	0.990%
	D Class non-distributing UK reporting fund share	0.990%
	E Class non-distributing share	2.310%
	I Class non-distributing share	0.730%
	I Class non-distributing UK reporting fund share	0.730%
	X Class non-distributing UK reporting fund share	0.050%
	ZI Class non-distributing share	0.550%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
World Energy Fund		
	A Class distributing (A) share	2.055%
	A Class distributing (A) UK reporting fund share	2.054%
	A Class distributing (T) share	2.056%
	A Class non-distributing share	2.054%
	A Class non-distributing share AUD hedged	2.054%
	A Class non-distributing share CHF hedged	2.055%
	A Class non-distributing share EUR hedged	2.055%
	A Class non-distributing share HKD hedged	2.055%
	A Class non-distributing share SGD hedged	2.055%
	AI Class non-distributing share	2.054%
	B Class distributing (T) share	3.071%
	B Class non-distributing share	3.050%
	C Class non-distributing share	3.301%
	C Class non-distributing share EUR hedged	3.302%
	D Class distributing (A) share	1.307%
	D Class distributing (A) UK reporting fund share	1.306%
	D Class non-distributing share	1.306%
	D Class non-distributing share CHF hedged	1.306%
	D Class non-distributing share EUR hedged	1.306%
	E Class non-distributing share	2.553%
	E Class non-distributing share EUR hedged	2.553%
	I Class distributing (Q) UK reporting fund share	1.018%
	I Class non-distributing share	1.046%
	I Class non-distributing share EUR hedged	1.047%
	S Class non-distributing share	1.107%
	S Class non-distributing share EUR hedged	1.104%
	X Class distributing (T) share	0.021%
	X Class non-distributing share	0.050%
World Financials Fund		
	A Class distributing (A) share	1.820%
	A Class distributing (T) share	1.819%
	A Class non-distributing share HKD hedged	1.821%
	A Class non-distributing share SGD hedged	1.821%
	A Class non-distributing UK reporting fund share	1.820%
	AI Class non-distributing share	1.820%
	C Class non-distributing share	3.066%
	D Class non-distributing UK reporting fund share	1.072%
	E Class non-distributing share	2.319%
	I Class non-distributing share	0.813%
	S Class non-distributing share	0.922%
	S Class non-distributing share EUR hedged	0.913%
	X Class distributing (T) share	0.065%
	X Class non-distributing share	0.066%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
World Gold Fund		
	A Class distributing (A) share	2.088%
	A Class distributing (A) UK reporting fund share	2.088%
	A Class distributing (T) share	2.091%
	A Class distributing (T) share CNH hedged	2.060%
	A Class non-distributing share	2.088%
	A Class non-distributing share AUD hedged	2.089%
	A Class non-distributing share CHF hedged	2.089%
	A Class non-distributing share CNH hedged	2.059%
	A Class non-distributing share EUR hedged	2.089%
	A Class non-distributing share HKD hedged	2.088%
	A Class non-distributing share PLN hedged	2.088%
	A Class non-distributing share SGD hedged	2.089%
	A Class non-distributing UK reporting fund share	2.088%
	AI Class non-distributing share	2.088%
	AI Class non-distributing share EUR hedged	2.088%
	B Class distributing (T) share	3.095%
	B Class non-distributing share	3.092%
	C Class non-distributing share	3.335%
	C Class non-distributing share EUR hedged	3.335%
	D Class distributing (A) share	1.341%
	D Class non-distributing share	1.341%
	D Class non-distributing share CHF hedged	1.340%
	D Class non-distributing share EUR hedged	1.341%
	D Class non-distributing share SGD hedged	1.341%
	D Class non-distributing UK reporting fund share GBP hedged	1.341%
	E Class non-distributing share	2.587%
	E Class non-distributing share EUR hedged	2.587%
	I Class non-distributing share	1.082%
	I Class non-distributing share EUR hedged	1.081%
	S Class non-distributing share	1.091%
	X Class distributing (T) share	0.054%
	X Class non-distributing share	0.084%
World Healthscience Fund		
	A Class distributing (A) share	1.809%
	A Class distributing (T) share	1.809%
	A Class non-distributing share	1.809%
	A Class non-distributing share AUD hedged	1.778%
	A Class non-distributing share CNH hedged	1.778%
	A Class non-distributing share HKD hedged	1.778%
	A Class non-distributing share JPY hedged	1.777%
	A Class non-distributing share SGD hedged	1.778%
	A Class non-distributing UK reporting fund share EUR hedged	1.778%
	AI Class non-distributing share	1.808%
	B Class distributing (T) share	2.796%
	B Class non-distributing share	2.806%
	C Class non-distributing share	3.056%
	D Class distributing (A) share	1.062%
	D Class distributing (Q) UK reporting fund share	1.061%
	D Class non-distributing share	1.061%
	D Class non-distributing share EUR hedged	1.029%
	E Class non-distributing share	2.308%
	E Class non-distributing share EUR hedged	2.276%
	I Class distributing (A) UK reporting fund share	0.805%
	I Class non-distributing share	0.801%
	I Class non-distributing share EUR hedged	0.801%
	S Class non-distributing share	0.911%
	S Class non-distributing share EUR hedged	0.880%
	X Class distributing (T) share	0.051%
	X Class non-distributing share	0.052%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
World Mining Fund		
	A Class distributing (A) share	2.063%
	A Class distributing (A) UK reporting fund share	2.063%
	A Class distributing (T) share	2.064%
	A Class non-distributing share	2.063%
	A Class non-distributing share AUD hedged	2.064%
	A Class non-distributing share CHF hedged	2.064%
	A Class non-distributing share EUR hedged	2.064%
	A Class non-distributing share HKD hedged	2.063%
	A Class non-distributing share PLN hedged	2.063%
	A Class non-distributing share SGD hedged	2.064%
	AI Class non-distributing share	2.063%
	AI Class non-distributing share EUR hedged	2.064%
	B Class distributing (T) share	3.055%
	B Class non-distributing share	3.080%
	C Class non-distributing share	3.310%
	C Class non-distributing share EUR hedged	3.310%
	D Class distributing (A) UK reporting fund share	1.315%
	D Class non-distributing share	1.315%
	D Class non-distributing share CHF hedged	1.316%
	D Class non-distributing share EUR hedged	1.316%
	D Class non-distributing share PLN hedged	1.315%
	D Class non-distributing share SGD hedged	1.315%
	D Class non-distributing UK reporting fund share GBP hedged	1.315%
	E Class non-distributing share	2.562%
	E Class non-distributing share EUR hedged	2.562%
	I Class distributing (A) UK reporting fund share	1.055%
	I Class non-distributing share	1.055%
	I Class non-distributing share EUR hedged	1.055%
	I Class non-distributing UK reporting fund share	1.055%
	S Class non-distributing share	1.115%
	S Class non-distributing share EUR hedged	1.116%
	X Class distributing (T) share	0.058%
	X Class non-distributing share	0.057%
	X Class non-distributing share EUR hedged	0.027%
World Real Estate Securities Fund		
	A Class distributing (R) (M) (G) share CNH hedged	1.812%
	A Class distributing (S) (M) (G) share	1.811%
	A Class distributing (S) (M) (G) share HKD hedged	1.805%
	A Class distributing (S) (M) (G) share SGD hedged	1.812%
	A Class distributing (T) share	1.818%
	A Class non-distributing share	1.810%
	D Class distributing (S) (M) (G) share	1.058%
	D Class non-distributing share	1.063%
	D Class non-distributing share CHF hedged	1.063%
	E Class non-distributing share	2.310%
	X Class distributing (Q) share	0.057%
	X Class distributing (T) share	0.056%
	X Class non-distributing share	0.057%
	X Class non-distributing share AUD hedged	0.055%

Appendix IV – Total Expense Ratio continued

Fund Name	Share Class	TER
World Technology Fund		
	A Class distributing (A) share	1.809%
	A Class distributing (A) UK reporting fund share	1.809%
	A Class distributing (T) share	1.809%
	A Class non-distributing share	1.809%
	A Class non-distributing share AUD hedged	1.779%
	A Class non-distributing share CNH hedged	1.781%
	A Class non-distributing share JPY hedged	1.781%
	A Class non-distributing share SGD hedged	1.781%
	A Class non-distributing UK reporting fund share EUR hedged	1.781%
	AI Class non-distributing share	1.809%
	B Class distributing (T) share	2.820%
	B Class non-distributing share	2.814%
	C Class non-distributing share	3.057%
	D Class non-distributing share	1.060%
	D Class non-distributing share EUR hedged	1.032%
	E Class non-distributing share	2.308%
	E Class non-distributing share EUR hedged	2.280%
	I Class distributing (A) UK reporting fund share	0.801%
	I Class distributing (Q) UK reporting fund share GBP hedged	0.798%
	I Class non-distributing share	0.799%
	I Class non-distributing share BRL hedged	0.798%
	I Class non-distributing share EUR hedged	0.798%
	I Class non-distributing UK reporting fund share	0.799%
	X Class distributing (T) share	0.050%
	X Class non-distributing share	0.050%

(2) Fund launched during the period, see Note 1, for further details.
(3) Fund suspended, see Note 1, for further details.
(4) Fund name and base currency changed during the period, see Note 1, for further details

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