

CS Investment Funds 4

Investment Company with Variable Capital under

Luxembourg law – R.C.S. Luxembourg B134528

**Unaudited Semi-Annual Report
at 31.05.2023**

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Management and Administration

Company

CS Investment Funds 4
5, rue Jean Monnet, L-2180 Luxembourg
R.C.S. Luxembourg B134528

Board of Directors of the Company

Dominique Délèze (until 10.03.2023)
Director, Credit Suisse Asset Management (Switzerland) Ltd., Zurich

Jonathan Griffin
Independent Director, Luxembourg

Eduard von Kymmel
Independent Director, Luxembourg

Marc Berryman (since 10.03.2023)
Director, Credit Suisse Asset Management Ltd, London

Petra Borisch (since 19.04.2023)
Director, Credit Suisse Fund Management S.A., Luxembourg

Evanthi Savoulidi (since 19.04.2023)
Director, Credit Suisse Fund Management S.A., Luxembourg

Auditor of the Company

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

Management Company

Credit Suisse Fund Management S.A.
5, rue Jean Monnet, L-2180 Luxembourg
R.C.S. Luxembourg B72925

Board of Directors of the Management Company

Daniela Klasén-Martin
Managing Director, Credit Suisse Fund Management S.A., Luxembourg

Thomas Nummer (until 30.04.2023)
Independent Director, Luxembourg

Markus Ruetimann
Managing Director, Credit Suisse Asset Management Limited, United Kingdom

Luc De Vet (until 22.03.2023)
Independent Director, Luxembourg

Kathrin Isch
Managing Director, Credit Suisse Asset Management (Schweiz) AG, Zurich

Auditor of the Management Company

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

Representative in Switzerland

Credit Suisse Funds AG
Uetlibergstrasse 231, Postfach, CH-8070 Zurich

Paying Agent in Switzerland

Credit Suisse (Switzerland) Ltd.
Paradeplatz 8, CH-8001 Zurich

Depository Bank

Credit Suisse (Luxembourg) S.A.
5, rue Jean Monnet, L-2180 Luxembourg

Distribution Agent

Credit Suisse Fund Management S.A.
5, rue Jean Monnet, L-2180 Luxembourg

Investment Managers

Credit Suisse Asset Management LLC, New York
One Madison Avenue, NY-10010 New York

- Credit Suisse (Lux) Liquid Alternative Beta
- Credit Suisse (Lux) Multialternative Fund

Credit Suisse AG
Paradeplatz 8, CH-8001 Zurich

- Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund (until 11.01.2023)
- Credit Suisse (Lux) Prima Multi-Strategy Fund (until 11.01.2023)

Credit Suisse Asset Management (Switzerland) Ltd.
Kalandergerasse 4, CH-8045 Zurich

- Credit Suisse (Lux) Capital Allocation Fund
- Credit Suisse (Lux) FundSelection Balanced EUR
- Credit Suisse (Lux) FundSelection Yield EUR
- Credit Suisse (Lux) Global High Income Fund USD
- Credit Suisse (Lux) Multimanager Emerging Markets Equity Fund
- Credit Suisse (Lux) Multimanager Enhanced Fixed Income USD Fund
- Credit Suisse (Lux) Alternative Opportunities Fund

Credit Suisse Insurance Linked Strategies Ltd.
Europaallee 1, CH 8004 Zurich

- Credit Suisse (Lux) Cat Bond Fund

Central Administration

Credit Suisse Fund Services (Luxembourg) S.A.
5, rue Jean Monnet, L-2180 Luxembourg

Representatives and Paying Agents outside Luxembourg and Switzerland

The full list of Representatives and Paying Agents outside Luxembourg and Switzerland can be obtained, free of charge, at the registered office of the Management Company.

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

The issue and redemption prices will be published in Luxembourg at the registered office of the Company. The net asset value will also be published daily on the Internet at www.credit-suisse.com and may be published in different newspapers.

Shareholders may obtain the prospectus, the Key Investor Information Documents, the latest annual and semi-annual reports, the changes in the composition of the securities portfolio during the reporting period and copies of the Articles of Association free of charge from the registered office of the Company or the local representatives in the countries where the Company is registered.

Statement of Net Assets (in USD)

31.05.2023

Assets

Investments in securities at market value	2,000,612,293.28
Cash at banks and at brokers	166,886,759.42
Subscriptions receivable	74,806.60
Income receivable	4,051,476.00
Fund reimbursement receivable	8,628.39
Net unrealised gain on financial futures contracts	2,668,049.31
Net unrealised gain on forward foreign exchange contracts	7,976,099.72
Other assets	4.06
	2,182,278,116.78

Liabilities

Due to banks and to brokers	5,818,870.58
Redemptions payable	418,251.49
Other payable	4,615.72
Provisions for accrued expenses	2,057,150.72
Net unrealised loss on financial futures contracts	13,617.75
Net unrealised loss on swaps contracts	1,093,239.11
Net unrealised loss on forward foreign exchange contracts	3,979,717.26
Other liabilities	10,354.54
	13,395,817.17

Net assets	2,168,882,299.61
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Statement of Operations / Changes in Net Assets (in USD)For the period from
01.12.2022 to 31.05.2023

Net assets at the beginning of the period	2,782,948,260.17
Income	
Interest on investments in securities (net)	6,629,085.70
Dividends (net)	5,611,226.60
Bank Interest	3,281,503.63
Securities lending income	184,587.59
Other income	168,006.54
	15,874,410.06
Expenses	
Management fee	10,273,741.72
Sub-Advisory fee	78,983.12
Depository fee	750,173.00
Administration expenses	895,713.61
Expenses reimbursed or waived	-37,630.95
Printing and publication expenses	112,256.43
Interest and bank charges	271,775.06
Audit, control, legal, representative bank and other expenses	975,017.76
"Taxe d'abonnement"	188,719.43
	13,508,749.18
Net income (loss)	2,365,660.88
Realised gain (loss)	
Net realised gain (loss) on sales of investments	19,332,482.79
Risk premium Cat Bonds	1,973,346.55
Net realised gain (loss) on financial futures contracts	-10,703,146.24
Net realised gain (loss) on swaps contracts	3,919,960.35
Net realised gain (loss) on forward foreign exchange contracts	32,567,414.51
Net realised gain (loss) on foreign exchange	-2,850,725.61
	44,239,332.35
Net realised gain (loss)	46,604,993.23
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	9,662,605.04
Change in net unrealised appreciation (depreciation) on financial futures contracts	1,037,730.33
Change in net unrealised appreciation (depreciation) on swaps contracts	-3,538,805.98
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-6,111,738.86
	1,049,790.53
Net increase (decrease) in net assets as a result of operations	47,654,783.76
Subscriptions / Redemptions	
Subscriptions	152,125,123.53
Redemptions	-841,874,036.47
	-689,748,912.94
Distribution	-3,535,901.99
Currency translation adjustment	31,564,070.61
Net assets at the end of the period	2,168,882,299.61

General

CS Investment Funds 4 (the "Company") was established on 30.11.2007 as an open-ended investment fund in the legal form of an investment company with variable capital ("Société d'Investissement à Capital Variable", SICAV) in accordance with Part I of the amended Luxembourg Law dated 17.12.2010 relating to undertakings for collective investment.

As of 31.05.2023 the Company had 10 Subfunds.

Changes:

The Board of Directors of the Company has decided to initiate the liquidation process of the Subfund Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund as of 10.01.2023, the liquidation NAV was calculated as of 11.01.2023.

The Board of Directors of the Company has decided to initiate the liquidation process of the Subfund Credit Suisse (Lux) Prima Multi-Strategy Fund as of 04.01.2023, the liquidation NAV was calculated as of 11.01.2023.

Summary of significant accounting policies

a) Presentation of financial statements

The financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to investment funds under the going concern basis of accounting except for the Subfunds Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund and Credit Suisse (Lux) Prima Multi-Strategy Fund which arrived at the end of their life cycle as at 11.01.2023

b) Computation of the Net Asset Value of each Subfund

Credit Suisse (Lux) Liquid Alternative Beta, Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund (until 11.01.2023), Credit Suisse (Lux) Multialternative Fund:

The Net Asset Value of the Shares of the Subfund is calculated on each day on which banks are open all day for business in Luxembourg and New York (each such day being referred to as a "Valuation Day").

For active Subfunds, the financial statements reflect the Net Asset Values as calculated on 31.05.2023.

The Net Asset Value will be increased by up to a maximum of 2% per Share in the event of a net surplus of subscription applications or reduced by up to a maximum of 2% per Share in the event of a net surplus of redemption applications in respect of the applications received on the respective Valuation Day.

Under exceptional circumstances the Company may, in the interest of Shareholders, decide to increase the maximum swing factor indicated above.

Credit Suisse (Lux) Capital Allocation Fund, Credit Suisse (Lux) FundSelection Balanced EUR, Credit Suisse (Lux) FundSelection Yield EUR, Credit Suisse (Lux) Global High Income Fund USD, Credit Suisse (Lux) Multimanager Emerging Markets Equity Fund and Credit Suisse (Lux) Multimanager Enhanced Fixed Income USD Fund:

The Net Asset Value of the Shares of each Subfund is calculated on a daily basis.

For active Subfunds, the financial statements reflect the Net Asset Values as calculated on 31.05.2023.

The Net Asset Value will be increased by up to a maximum of 2% per Share in the event of a net surplus of subscription applications or reduced by up to a maximum of 2% per Share in the event of a net surplus of redemption applications in respect of the applications received on the respective Valuation Day.

Under exceptional circumstances the Company may, in the interest of Shareholders, decide to increase the maximum swing factor indicated above.

Credit Suisse (Lux) Alternative Opportunities Fund:

The Net Asset Value of the Shares of the Subfund is calculated on each day on which banks are open all day for business in Luxembourg, London and Zurich (each such day being referred to as a "Valuation Day").

For active Subfund, the financial statements reflect the Net Asset Value as calculated on 31.05.2023.

The Net Asset Value will be increased by up to a maximum of 2% per Share in the event of a net surplus of subscription applications or reduced by up to a maximum of 2% per Share in the event of a net surplus of redemption applications in respect of the applications received on the respective Valuation Day.

Under exceptional circumstances the Company may, in the interest of Shareholders, decide to increase the maximum swing factor indicated above.

Credit Suisse (Lux) Prima Multi-Strategy Fund: (until 11.01.2023)

The Net Asset Value of the shares of the Subfund shall be calculated on a weekly basis on each Thursday or, where a Thursday is not a banking day in Luxembourg and Zurich, the banking day in Luxembourg and Zurich following such Thursday. Notwithstanding the foregoing, a Net Asset Value of the Shares of the Subfund shall always be calculated for each end of month.

The financial statements reflect the Net Asset Values as calculated on 31.05.2023.

Credit Suisse (Lux) Cat Bond Fund:

The Net Asset Value of the Shares of the Subfund shall be calculated on a weekly basis on each Monday or, where a Monday is not a banking day in Luxembourg, the banking day in Luxembourg following such Monday (a "Valuation Day"). Notwithstanding the foregoing, a Net Asset Value of the Shares of the Subfund shall always be calculated for each end of month.

The financial statements reflect the Net Asset Values as calculated on 31.05.2023. The Net Asset Value will be increased by up to a maximum of 2% per Share in the event of a net surplus of subscription applications or reduced by up to a maximum of 2% per Share in the event of a net surplus of redemption applications in respect of the applications received on the respective Valuation Day.

Under exceptional circumstances the Company may, in the interest of Shareholders, decide to increase the maximum swing factor indicated above.

The investment manager needs to undertake transactions in order to maintain the desired asset allocation as a result of subscriptions or redemptions, which may generate additional costs for the Subfund and its shareholders. As a consequence, in order to protect the existing investors' interest, from these capital movements, when net capital movements exceed a threshold pre-defined by the Board of Directors, an adjustment of the NAV per share used is applied. This adjustment reflects the estimated tax and dealing costs that may be incurred by the Subfund as a result of these transactions, and the estimated bid-off spread of the assets in which the Subfund invests. A periodical review is undertaken in order to verify the appropriateness of the swing factor being applied.

The NAV per share as disclosed in the statistical information is the published NAV per share whereas the total net assets disclosed in the statement of net assets is the total Net Asset Value excluding year end swing adjustment.

As per 31.05.2023, single swing pricing was applied on the Subfunds: Credit Suisse (Lux) Global High Income Fund USD, Credit Suisse (Lux) Multimanager Emerging Markets Equity Fund and Credit Suisse (Lux) Multimanager Enhanced Fixed Income USD Fund.

c) Valuation of investment securities of each Subfund

Securities which are listed or regularly traded on a stock exchange shall be valued at the last available traded price. If such a price is not available for a particular trading day, the mid-price (the mean of the bid and ask prices) or alternatively the bid price, may be taken as a basis for the valuation.

If a security is traded on several stock exchanges, the valuation shall be made by reference to the exchange which is the main market for this security.

If a security is traded on a secondary market with regulated trading among securities dealers (with the effect that the price reflects market conditions), the valuation may be based on this secondary market.

Securities traded on a regulated market shall be valued in the same way as those listed on a stock exchange.

Securities that are not listed on a stock exchange and are not traded on a regulated market shall be valued at their last available market price. If no such price is available, the Company shall value these securities in accordance with other criteria to be established by the Board of Directors and on the basis of the probable sales price, the value of which shall be estimated with due care and in good faith.

Units or shares of UCITS or other UCIs shall be valued on the basis of their most recently calculated Net Asset Value, where necessary by taking due account of the redemption fee. Where no Net Asset Value and only buy and sell prices are available for units or shares of UCITS or other UCI, the units or shares of such UCITS or other UCIs may be valued at the mean of such buy and sell prices.

The valuation price of a money market instrument which has a maturity or remaining term to maturity of less than 397 days and does not have any specific sensitivity to market parameters, including credit risk, shall, based on the net acquisition price or on the price at the time when the investment's remaining term to maturity falls below 3 months, be progressively adjusted to the repayment price while keeping the resulting investment return constant. In the event of a significant change in market conditions, the basis for the valuation of different investments shall be brought into line with the new market yields.

If a valuation in accordance with the above rules is rendered impossible or incorrect due to particular or changed circumstances, the Company's Board of Directors shall be entitled to use other generally recognized and auditable valuation principles in order to reach a proper valuation of the Subfund's assets.

d) Cash at banks and at brokers

Cash at banks and at brokers includes cash in hand, margin calls and deposits held at call with banks and other short-term investments in an active market with original maturities of three months or less and bank overdrafts.

e) Net realised gain/loss on sales of investments of each Subfund

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

f) Foreign exchange conversion

The financial statements are kept in reference currency of each Subfund and the consolidated financial statements are kept in USD.

Cash at banks, other net assets and the value of portfolio securities in currencies other than reference currency of each Subfund are converted into the reference currency at the foreign exchange rate prevailing on the date of valuation.

Income and expenses in currencies other than reference currency of each Subfund are converted into the reference currency at the foreign exchange rate applicable at the date they accrue to the Subfund.

Realised gains or losses on foreign currencies are accounted for in the statement of operations.

The acquisition cost of securities in currencies other than the reference currency of each Subfund is converted into the reference currency at the foreign exchange rate valid at the date of acquisition.

g) Transactions on investments in securities of each Subfund

The transactions on investments in securities are booked on a trade date basis.

h) Valuation of financial futures contracts of each Subfund

Unmatured financial future contracts are valued at valuation date at market prices prevailing at this date and resulting unrealised gains or losses are posted to the Statement of Operations / Changes in Net Assets and are shown under unrealised gain/loss on financial future contracts in the statement of net assets. Realised gains or losses are also posted to the Statement of Operations / Changes in Net Assets under "Net realised gain (loss) on financial futures contracts".

i) Valuation of forward foreign exchange contracts of each Subfund

Unmatured forward foreign exchange contracts are valued at valuation date at forward exchange rates prevailing at this date and resulting unrealised gains or losses are posted to the Statement of Operations / Changes in Net Assets and are shown under unrealised gain/loss on forward foreign exchange contracts in the statement of net assets. Realised gains or losses are also posted to the Statement of Operations / Changes in Net Assets under "Net realised gain (loss) on forward foreign exchange contracts".

j) Valuation of option contracts of each Subfund

Premiums received on issued options are recorded as liabilities and premiums paid on the purchase of options are recorded as assets in the statement of net assets. Option contracts outstanding on the reporting date are valued at the last settlement or close price on the stock exchanges or regulated markets. Realised and unrealised gains or losses are recorded in the statement of operations / changes in net assets.

k) Valuation of swaps

On each valuation day, swap agreements are valued at the net present value of the future cash flows, using the relevant interest rate yield curve on valuation day. For the valuation of excess return swaps, the relevant underlying is taken into account.

The resulting unrealised gains or losses are shown under unrealised gain/loss on swap contracts in the statement of net assets. Realised gains or losses are also posted to the Statement of Operations / Changes in Net Assets under "Net realised gain (loss) on swap contracts".

l) Allocation of accrued expenses

Accrued expenses which can be allocated directly to a Subfund are charged to this Subfund. Accrued expenses which cannot be allocated directly are divided among the Subfunds in proportion to the net assets of each Subfund.

m) Securities Lending

The Company can practise lending of securities included in its portfolios of its Subfunds. The Company may only lend securities within a standardized system of securities lending organised by a recognised institution of securities compensation or by first class financial institutions specialised in this type of operations.

n) Income recognition

Dividends are recorded on ex-dividend date, net of withholding tax. Interests are accrued on a daily basis.

o) Other income

The trailer commissions received by the Subfunds in relation to its investments in certain target funds during the period/year are accounted under "Other income".

Management fee

(see detail at Subfund level)

As remuneration for its services and reimbursement of its expenses, the Management Company is entitled to a monthly management fee, payable at the end of each month and calculated on the basis of the average of the daily Net Asset Value of each Subfund during the relevant month.

For Credit Suisse (Lux) FundSelection Balanced EUR, Credit Suisse (Lux) FundSelection Yield EUR, Credit Suisse (Lux) Global High income Fund USD, Credit Suisse (Lux) Liquid Alternative Beta, Credit Suisse (Lux) Multimanager Emerging Markets Equity Fund, Credit Suisse (Lux) Multimanager Enhanced Fixed Income USD Fund and Credit Suisse (Lux) Prima Multi-Strategy Fund (until 11.01.2023): besides the expenses incurred by the Company in managing the Subfund, a management fee shall be indirectly deducted from the assets of the Subfund in respect of the Target Funds contained therein.

Performance fee

(see detail at Subfund level)

In addition to the Management Fee, the Management Company is entitled to a performance fee for the following Subfunds:

- Credit Suisse (Lux) Alternative Opportunities Fund
- Credit Suisse (Lux) Capital Allocation Fund
- Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund (until 11.01.2023)
- Credit Suisse (Lux) Prima Multi-Strategy Fund (until 11.01.2023)

A detailed calculation method of the performance fees can be found in the Prospectus of the Company.

Credit Suisse (Lux) Alternative Opportunities Fund

The Management Company is entitled to a performance fee for the Subfund which is calculated daily on the basis of the unswung Net Asset Value before performance fee accrual for the relevant Valuation Day of the Share Class concerned ("Calculation Date").

The Performance Fee shall be payable (i.e. crystallised) on an annual basis ("Crystallisation Period"). The Crystallisation Period will end on November, 30th with the first Crystallisation Period being potentially longer than 12 months while starting with the launch of the relevant Share Class and lasting at least 12 months.

The calculation of the Performance Fee and the necessary provisioning take place with every Net Asset Value calculation.

The accrued Performance Fee shall be payable annually in arrears within one month after the end of the respective Crystallization Period, and, if Shares are redeemed during the Crystallization Period. The amount of Performance Fee included in the Net Asset Value per Share will be due and owed (i.e. crystallize) for these redeemed Shares in due proportion on the date of the Shareholder's redemption, if the following criteria is fulfilled:

The unswung Net Asset Value of a Share Class, which is used for the calculation of a Performance fee, must be greater than the previous unswung Net Asset Values ("High Watermark"). Each preceding decline in the unswung Net Asset Value per Share of the respective Share Class must be offset by a further increase above the last maximum value at which a performance fee was incurred.

If, on the calculation date, the unswung Net Asset Value of the Share Class is greater than the preceding unswung Net Asset Values (prior to deduction of the Performance Fee), a Performance Fee of 10% shall be deducted on the difference between the unswung Net Asset Value of the Share Class and the High Watermark. The Performance Fee is calculated on the basis of the Shares of the relevant Share Class that are currently in circulation during the Crystallization Period whereas the effect of new subscriptions is neutralized. The new subscriptions will therefore only be impacted by the Performance Fee after they contributed to the performance of the relevant Share Class.

If no performance fee is due during a period of five years the High Watermark will be reset on that day at the next NAV calculation to the unswung NAV at the end of the five year-period ("carry forward conditions").

Share Class	CCY	Performance fee rate	Amount of performance fee charged for the period	% on the Share Class NAV of performance fee charges for the period
EA	USD	10%	-	-

No performance fee was charged during the period end.

Credit Suisse (Lux) Capital Allocation Fund

The performance fee is calculated with every Net Asset Value calculation on the basis of the Net Asset Value of the Share Class concerned.

The Performance Fee may only be charged and crystallized, if the following two criteria are fulfilled cumulatively:

- The performance of the unswung Net Asset Value of a Share Class, as calculated on a daily basis, must be greater than the performance of the reference value further defined in the Prospectus of the Company ("Hurdle-Rate-Index- Value"), which is also calculated on a daily basis. At the time of launch, the Hurdle-Rate-Index-Value is equal to the issue price of the respective Share Class.
- The unswung Net Asset Value of a Share Class, which is used for the calculation of a Performance Fee, must be greater than the previous unswung Net Asset Values ("High Watermark"). Each preceding decline in the unswung Net Asset Value per Share of the respective Share Class must be offset by a further increase above the last maximum value at which a Performance Fee was crystallized.

The Hurdle-Rate-Index-Value described in a) above is composed of the Reference Rate set by the Benchmark Administrator, for the respective Reference Currency of the Share Class as per the table below, calculated on a daily, indexed basis..

Reference Currency of the Share Class	Reference Rate	Benchmark Administrator
USD	SOFR	FED
EUR	ESTR	ECB
CHF	SARON	SIX
GBP	SONIA	BOE
JPY	TONAR	BOJ

The calculation of the Hurdle-Rate-Index-Value begins with the launch of the Subfund and will only be reset if the carry forward conditions were fulfilled. Some of the Benchmark Administrators being central banks are exempted from the scope of application of the Benchmark Regulation in accordance with article 2 (a) of the Benchmark Regulation. SIX is endorsed by the FINMA (Swiss Financial Market Supervisory Authority) under article 33 of the Benchmark Regulation and appears on the register of administrators maintained by ESMA pursuant to article 36 of the Benchmark Regulation.

Calculation of the Performance Fee and the necessary provisioning takes place on a daily basis.

If, on the Calculation Date, the unswung Net Asset Value of a Share Class is above the Hurdle-Rate-Index-Value and is greater than the preceding unswung Net Asset Values (prior to deduction of the Performance Fee), a Performance Fee of 15% shall be deducted on the difference between the unswung Net Asset Value of the Share Class and the greater value between Hurdle-Rate-Index-Value and High Watermark. The Performance Fee is calculated on the basis of the Shares of the relevant Share Class that are currently in circulation during the Crystallization Period whereas the effect of new subscriptions is neutralized. The new subscriptions will therefore only be impacted by the Performance Fee after they contributed to the performance of the relevant Share Class.

The Performance Fee shall be payable (i.e. crystallized) on an annual basis ("Crystallisation Period") on November, 30th.

If no Performance Fee is due during the performance reference period of up to five years the High Watermark as well as the Hurdle-Rate-Index-Value will be reset on that day at the next NAV calculation to the unswung NAV at the end of the five year-period ("carry forward conditions").

Share Class	CCY	Performance fee rate	Amount of performance fee charged for the period	% on the Share Class NAV of performance fee charges for the period
B	USD	15%	-	-
BH	CHF	15%	-	-
BH	EUR	15%	-	-
IB	USD	15%	-	-
UB	USD	15%	-	-
UBH	CHF	15%	-	-
UBH	EUR	15%	-	-

No performance fee was charged during the period end.

Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund (until 11.01.2023)

1/ Share Classes "B", "BH", "EB", "IB", "IBH" and "UBH":

The calculation of the performance fee and the necessary provisioning take place with every Net Asset Value calculation and will be payable quarterly in arrears ("Crystallization Period") when the Net Asset Value of a Share Class used in the calculation of a performance fee is greater than any previous Net Asset Values ("high water mark").

The performance fee calculation, together with the necessary provisioning and crystallization, takes place with every Net Asset Value calculation.

If, on the Calculation Date, the unswung Net Asset Value of a Share Class is greater than the preceding Net Asset Values (prior to deduction of the performance fee), a performance fee of 5% for Share Classes "EB", "EBH", "IB", "IBH", "IB25", "IBH25", "MB" and "MBH" resp. 10% for Share Classes "B", "BH", "CB", "CBH", "UB", "UBH", "UB500" and "UBH500" (see Prospectus, Chapter 2, "Summary of Share Classes") shall be deducted on the difference between the unswung Net Asset Value of the relevant Share Class and the high water mark. The performance fee is calculated on the basis of the Shares of the relevant Share Class that are currently in circulation during the Crystallization Period whereas the effect of new subscriptions is neutralized. The new subscriptions will therefore only be impacted by the performance fee after they contributed to the performance of the relevant Share Class.

This performance fee cannot be refunded if the Net Asset Value falls again after deduction of the fee. This means that a performance fee may also be charged and paid if, at the end of the financial year, the unswung Net Asset Value per Share of the relevant Class is lower than the value at the beginning of the year.

2/ Share Classes "FB" and "FBH":

The calculation of the performance fee and the necessary provisioning take place with every Net Asset Value calculation. The accrued performance fee shall be payable annually in arrears at the end of the calendar year, and, if Shares are redeemed during the calendar year, the amount of the performance fee included in the Net Asset Value per Share will be due and owed (i.e. crystallized) for these redeemed Shares at the time of redemption, when both of the following conditions are fulfilled cumulatively:

a) the unswung net asset value of a Share Class used in the calculation of a performance fee must be greater than the highest NAV (prior to deduction of the performance fee) at the end of a calendar year where a performance fee has been paid ("high water mark"). Each preceding decline in the unswung NAV per Share of the respective Share Class must be offset by a further increase above the last maximum value at which a performance fee was crystallized.

b) the unswung net asset value of a Share Class must exceed a pro rata performance of 4% per annum ("hurdle rate") (the "hurdle NAV").

The performance fee calculation, together with the necessary provisioning, takes place with every net asset value calculation, however the performance fee is only crystallized at the end of the calendar year and if Shares are redeemed during the calendar year.

If, on the Calculation Date, the unswung net asset value of a Share Class is above the hurdle NAV and is greater than the high water mark, a performance fee of 10% for Share Classes "FB", and "FBH" (see Prospectus, Chapter 2, "Summary of Share Classes") shall be deducted on the difference between the unswung net asset value of the relevant Share Class and the high water mark and/or the hurdle NAV (whichever is the greater of the two). The performance fee is calculated on the basis of the Shares of the relevant Share Class that are currently in circulation during the Crystallization Period whereas the effect of new subscriptions is neutralized. The new subscriptions will therefore only be impacted by the performance fee after they contributed to the performance of the relevant Share Class.

Share Class	CCY	Performance fee rate	Amount of performance fee charged for the period	% on the Share Class NAV of performance fee charges for the period
B	USD	10%	-	-
BH	EUR	10%	-	-
EB	USD	5%	-	-
FB	USD	10%	-	-
FBH	CHF	10%	-	-
FBH	EUR	10%	-	-
FBH	GBP	10%	-	-
IB	USD	5%	-	-
IBH	EUR	5%	-	-
UBH	EUR	10%	-	-

No performance fee was changed during the year.

Credit Suisse (Lux) Prima Multi-Strategy Fund (until 11.01.2023)**1/ Share Classes "B", "BH", "EB", "EBH", "IB", "IBH", "UB" and "UBH":**

The calculation of the performance fee and the necessary provisioning take place with every Net Asset Value calculation and will be payable quarterly in arrears when the unswung Net Asset Value of a Share Class used in the calculation of a performance fee is greater than any previous Net Asset Values ("high water mark"). The performance fee calculation, together with the necessary provisioning and crystallization, takes place with every Net Asset Value calculation.

If, on the Calculation Date, the unswung Net Asset Value of a Share Class is greater than the preceding Net Asset Values (prior to deduction of the performance fee), a performance fee of 5% for Share Classes "IB", "IBH", "IB25", "IBH25", "EB" and "EBH" resp. 10% for Share Classes "B", "BH", "CB", "CBH", "UB", "UBH", "UB500" and "UBH500" (see Prospectus, Chapter 2, "Summary of Share Classes") shall be deducted on the difference between the unswung Net Asset Value of the relevant Share Class and the high water mark. The performance fee is calculated on the basis of the Shares of the relevant Share Class that are currently in circulation during the Crystallization Period whereas the effect of new subscriptions is neutralized. The new subscriptions will therefore only be impacted by the performance fee after they contributed to the performance of the relevant Share Class.

This performance fee cannot be refunded if the Net Asset Value falls again after deduction of the fee. This means that a performance fee may also be charged and paid if, at the end of the financial year, the unswung Net Asset Value per Share of the relevant Class is lower than the value at the beginning of the year.

2/ Share Classes "FB" and "FBH":

The calculation of the performance fee and the necessary provisioning take place with every Net Asset Value calculation. The accrued performance fee shall be payable annually in arrears at the end of the calendar year, and, if Shares are redeemed during the calendar year, the amount of the performance fee included in the Net Asset Value per Share will be due and owed (i.e. crystallized) for these redeemed Shares at the time of redemption, when both of the following conditions are fulfilled cumulatively:

a) the unswung net asset value of a Share Class used in the calculation of a performance fee must be greater than the highest NAV (prior to deduction of the performance fee) at the end of a calendar year where a performance fee has been paid ("high water mark"). Each preceding decline in the unswung NAV per Share of the respective Share Class must be offset by a further increase above the last maximum value at which a performance fee was crystallized.

b) the unswung net asset value of a Share Class must exceed a pro rata performance of 5% per annum ("hurdle rate") (the "hurdle NAV").

The performance fee calculation, together with the necessary provisioning, takes place with every net asset value calculation, however the performance fee is only crystallized at the end of the calendar year and if Shares are redeemed during the calendar year.

If, on the Calculation Date, the unswung net asset value of a Share Class is above the hurdle NAV and is greater than the high water mark, a performance fee of 15% for Share Classes "FB", and "FBH" (see Prospectus, Chapter 2, "Summary of Share Classes") shall be deducted on the difference between the unswung net asset value of the relevant Share Class and the high water mark and/or the hurdle NAV (whichever is the greater of the two). The performance fee is calculated on the basis of the Shares of the relevant Share Class that are currently in circulation during the Crystallization Period whereas the effect of new subscriptions is neutralized. The new subscriptions will therefore only be impacted by the performance fee after they contributed to the performance of the relevant Share Class.

Share Class	CCY	Performance fee rate	Amount of performance fee charged for the period	% on the Share Class NAV of performance fee charges for the period
BH	USD	10%	-	-
FB	EUR	10%	-	-
FBH	CHF	10%	-	-
FBH	GBP	10%	-	-
FBH	USD	10%	-	-
IBH	USD	5%	-	-
UBH	USD	10%	-	-

No performance fee was charged during the period end.

Sub-Advisory fee

Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund (until 11.01.2023) pays directly a Sub-Advisory fee of maximum 1.00% per annum to the Investment Manager to cover the trade recommendations including equity research services rendered by the Sub-Advisors. The effective sub-advisory fee rate applied at year-end was 0.86% of the Net Asset Value of the Subfund.

Administrative and Depositary Fee

For the purpose of custody and administration, the Company shall pay the Depositary Bank and Administrative Agent a fee based on the NAV of the Subfund, payable at end of each month.

"Taxe d'abonnement"

Under the prevailing laws and regulations, the Company is subject in Luxembourg, on the basis of its investments, to a "taxe d'abonnement" at the annual rate of 0.05%, payable quarterly and calculated on the basis of the net assets of each Subfund at the end of each quarter. In the case of Share Classes that may only be acquired by institutional investors, this annual tax rate is 0.01%.

The portion of net assets, which is invested in other undertakings for collective investment in securities under Luxembourg law, is exempt from this tax.

Exchange Rates

The combined financial statements are kept in USD. For this purpose, the financial statements of the Subfunds are converted into USD at the foreign exchange rate as of 31.05.2023:

1 USD = 0.937998 EUR

Total Expense Ratio (TER)

(see detail at Subfund level)

The TER expresses the sum of all costs and commissions charged on an ongoing basis to the respective Subfund, taken retrospectively as a percentage of these assets.

If a Subfund invests at least 10% of its net assets in target funds, a composite TER of this fund of funds is to be calculated as follows:

The prorated TER of the individual target funds including a performance related remuneration, weighted according to the share they represent in the overall assets of the fund of funds as of the closing date and the TER of the fund of funds minus the retroceded commissions received from the target funds during the reporting year/period. The TER is calculated following the AMAS guideline.

No TER is disclosed for share classes launched less than 6 months before closing date.

Fund performance

(see detail at Subfund level)

The performance of the year Y is based on the Net Asset Values as calculated on the last business day of the calendar year Y respectively Y-1. Those Net Asset Values reflect the market prices of the investments as of the last business day of the period Y-1 respectively Y.

The YTD (Year-To-Date) Performance includes the period from 01.01.2023 until 31.05.2023.

Historical performance is no indicator of current or future performance.

The performance data given does not take into account commissions and costs incurred in the purchase or redemption of Company's shares.

The performance of distributing classes includes the reinvestments of dividends.

For shares launched more than 3 years ago no performance since inception is disclosed.

The performances are calculated based on the swung NAV per share.

Transaction costs

Transactions costs include brokerage fees, stamp duty, local taxes and other foreign charges if incurred during the year. Transaction costs are included in the cost of securities purchased and sold.

For the period ended on 31.05.2023, the Subfunds incurred transaction costs relating to purchase or sale of investments in securities and similar transactions, (including derivatives instruments or other eligible assets) as follows:

Credit Suisse (Lux) Alternative Opportunities Fund	USD	21,976.56
Credit Suisse (Lux) Capital Allocation Fund	USD	6,817.51
Credit Suisse (Lux) Cat Bond Fund	USD	-
Credit Suisse (Lux) FundSelection Balanced EUR	EUR	1,283.14
Credit Suisse (Lux) FundSelection Yield EUR	EUR	1,601.22
Credit Suisse (Lux) Global High Income Fund USD	USD	46,605.90
Credit Suisse (Lux) Liquid Alternative Beta	USD	38,250.09
Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund (until 11.01.2023)	USD	8,698.73
Credit Suisse (Lux) Multialternative Fund	USD	1,725.89
Credit Suisse (Lux) Multimanager Emerging Markets Equity Fund	USD	-
Credit Suisse (Lux) Multimanager Enhanced Fixed Income USD Fund	USD	-
Credit Suisse (Lux) Prima Multi-Strategy Fund (until 11.01.2023)	EUR	5,010.57

Not all transaction costs are separately identifiable. For fixed income investments, forward currency contracts and for some other derivatives contracts, transaction costs will be included in the purchase and sales price of the investment. Whilst not separately identifiable these transaction costs will be captured within the performance of each Subfund.

Securities lending

Subfunds participated in the "securities lending" system with Credit Suisse (Switzerland) Ltd., Zurich, stock lending market value and collateral market value as of 31.05.2023 are as follow:

Subfund	Ccy	Stock lending market value	Collateral market value
Credit Suisse (Lux) Alternative Opportunities Fund	USD	31,202,261	32,850,046
Credit Suisse (Lux) Capital Allocation Fund	USD	-	-
Credit Suisse (Lux) Cat Bond Fund	USD	-	-
Credit Suisse (Lux) FundSelection Balanced EUR	EUR	639,076	672,825
Credit Suisse (Lux) FundSelection Yield EUR	EUR	750,104	789,717
Credit Suisse (Lux) Global High Income Fund USD	USD	7,945,202	8,364,787
Credit Suisse (Lux) Liquid Alternative Beta	USD	-	-
Credit Suisse (Lux) Multialternative Fund	USD	764,975	805,373
Credit Suisse (Lux) Multimanager Emerging Markets Equity Fund	USD	990,396	1,042,699
Credit Suisse (Lux) Multimanager Enhanced Fixed Income USD Fund	USD	-	-

The collateral delivered by the securities lending counterparty to the Company is composed of a well-diversified portfolio of securities consisting of

- highly rated bonds issued or guaranteed by governments, government agencies, bodies regulated by public law or corporations (excluding Credit Suisse affiliates) from selected OECD countries.

- highly rated bonds from supranational organisations
- equities listed on selected stock exchanges within the OECD on the condition that the shares are included in a main and liquid index.

The determination of the market value of the collateral is subject to the application of appropriate haircuts adapted to the volatility of the collateral type.

Any operational costs arising from such securities lending activities shall be borne by the securities lending agent out of its fee.

The revenues mentioned in the Statement of Operations / Changes in Net Assets under "Security Lending Income" are the net amounts received from the lending principal. Any direct and indirect operational costs and fees are borne by the principal out of its fee and include the liability risk assumed by the principal.

For the period ended 31.05.2023, the fees paid to the principal amounted to as follows:

Subfund	CCY	Gross amount securities lending Income	Expenses and commission from the securities lending counterparty	Net amount
Credit Suisse (Lux) Alternative Opportunities Fund	USD	136,561.84	40,968.55	95,593.29
Credit Suisse (Lux) Capital Allocation Fund	USD	67.26	20.18	47.08
Credit Suisse (Lux) Cat Bond Fund	USD	-	-	-
Credit Suisse (Lux) FundSelection Balanced EUR	EUR	20,718.20	6,215.46	14,502.74
Credit Suisse (Lux) FundSelection Yield EUR	EUR	3,468.29	1,040.49	2,427.80

Subfund	CCY	Gross amount securities lending Income	Expenses and commission from the securities lending counterparty	Net amount
Credit Suisse (Lux) Global High Income Fund USD	USD	61,867.43	18,560.23	43,307.20
Credit Suisse (Lux) Liquid Alternative Beta	USD	-	-	-
Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund (until 11.01.2023)	USD	30,464.97	9,139.49	21,325.48
Credit Suisse (Lux) Multialternative Fund	USD	922.10	276.63	645.47
Credit Suisse (Lux) Multimanager Emerging Markets Equity Fund	USD	8,027.74	2,408.32	5,619.42
Credit Suisse (Lux) Multimanager Enhanced Fixed Income USD Fund	USD	-	-	-
Credit Suisse (Lux) Prima Multi-Strategy Fund (until 11.01.2023)	EUR	-	-	-

Financial Derivative Instruments

The Subfunds may engage in derivative transactions for the purpose of efficient portfolio management.

Depending on the type of derivatives held, collateral might be received from the different counterparties to reduce the counterparty exposure. For other type of derivatives, margin accounts might be used.

As at 31.05.2023, the following Subfund has received the following assets as collateral from the following counterparty for an amount of:

Subfund	Type	Counterparty	Amount
Credit Suisse (Lux) Liquid Alternative Beta	Cash	JP Morgan New York	USD 10,940,000.00

Cash collateral

The following table shows the amount of cash collateral included in the Cash at banks and at brokers as disclosed the Statement of Net Assets:

Subfund	Type	Counterparty	Amount
Credit Suisse (Lux) Liquid Alternative Beta	Cash	Goldman Sachs Int.Ldn	USD 1,040,000.00
Credit Suisse (Lux) Liquid Alternative Beta	Cash	Societe Generale Paris	USD 60,000.00
Credit Suisse (Lux) Liquid Alternative Beta	Cash	Goldman Sachs and Co. New York	USD 660,000.00
Credit Suisse (Lux) Liquid Alternative Beta	Cash	Citibank N.A London	USD 6,341,619.88
Credit Suisse (Lux) Liquid Alternative Beta	Cash	Macquarie Bank Ltd.	USD 215,000.00
Credit Suisse (Lux) Liquid Alternative Beta	Cash	BNP Paribas Paris	USD 430,000.00
Credit Suisse (Lux) Multialternative Fund	Cash	Goldman Sachs Int.Ldn	USD 192,373.83
Credit Suisse (Lux) Multialternative Fund	Cash	JP Morgan Chase NY	USD 120,000.00
Credit Suisse (Lux) Cat Bond Fund	Cash	Credit Suisse (Schweiz) AG	USD 160,000.00

Unswung net asset value

The following table shows the total net asset value per unit before swing pricing adjustment (unswung net asset value per unit) for:

Credit Suisse (Lux) Multimanager Emerging Markets Equity Fund			
Class of unit	CCY	Unswung net asset value per unit	Swing net asset value per unit
EB	USD	115.66	115.60
Credit Suisse (Lux) Multimanager Enhanced Fixed Income USD Fund			
Class of unit	CCY	Unswung net asset value per unit	Swing net asset value per unit
EB	USD	125.28	125.22
EBH	CHF	101.57	101.52
EBH	EUR	105.62	105.57
Credit Suisse (Lux) Global High Income Fund USD			
Class of unit	CCY	Unswung net asset value per unit	Swing net asset value per unit
A	USD	113.00	112.67
B	USD	177.60	177.08
IA	USD	1,321.92	1,318.06
IB	USD	1,234.26	1,230.65
UA	USD	118.14	117.80
UB	USD	179.11	178.59
AH	CHF	91.46	91.19
BH	CHF	144.32	143.89
IAH	CHF	1,220.93	1,217.26
UAH	CHF	95.59	95.30
UBH	CHF	145.61	145.17
AH	EUR	94.73	94.44
BH	EUR	149.05	148.60
UAH	EUR	99.70	99.40
UBH	EUR	152.34	151.89

Cross Subfund investments

The following investments were not eliminated from the combined figures. At 31.05.2023, the total combined NAV of the Company excluding this investment amounted to USD 2,133,353,922.93.

Investee Subfund	Valuation (in USD)
Credit Suisse (Lux) Alternative Opportunities Fund investing into: Credit Suisse (Lux) Liquid Alternative Beta -FB- USD	10,067,262.40
	10,067,262.40

Investee Subfund	Valuation (in EUR)
Credit Suisse (Lux) FundSelection Yield EUR investing into: Credit Suisse (Lux) Alternative Opportunities Fund -EA- USD	9,364,215.36
	9,364,215.36

Investee Subfund	Valuation (in EUR)
Credit Suisse (Lux) FundSelection Balanced EUR investing into: Credit Suisse (Lux) Alternative Opportunities Fund -EA- USD	7,491,372.29
	7,491,372.29

Expenses reimbursement

Credit Suisse (Lux) Multialternative Fund

The Subfund pays expenses based on a capped TER. On a quarterly basis, the total amount of the expenses actually incurred by the Subfund is determined and compared to the accrued amount of expenses calculated on the basis of the capped TER. Where the level of actual expenses is higher than the cap, the difference is booked as a decrease of expense (the "waiver fees"). On a yearly basis the waiver fees will be invoiced to Credit Suisse Fund Management S.A. The amount of waiver fees is disclosed as "Expense reimbursed or waived" in the "Statement of Operations / Change in Net Assets".

Changes in the composition of the securities portfolio

Changes in the composition of the securities portfolio during the reporting year are available to shareholders free of charge at the registered office of the Management Company or the local representatives in the countries where the Company is registered.

Significant event during the period

In response to the war in Ukraine since late February 2022, the US, EU, UK, Switzerland and other countries across the world imposed severe sanctions against Russia's financial system and on Russian government officials and Russian business leaders. The sanctions included limitations on the ability of Russian banks to access the SWIFT financial messaging service and restrictions on transactions with the Russian central bank. The Russian government has also imposed certain countermeasures, which include restrictions relating to foreign currency accounts and security transactions.

The Company is assessing the impact of the sanctions already imposed, and potential future escalations, on its business on an ongoing basis. The recent developments had a significant impact on the directly affected assets held by investment funds of CSAM. We are monitoring the situation and constantly integrating the latest information about market liquidity and tradability of directly affected assets into their valuation. The key goal of our valuation approach is to protect the interests of our investors.

As Russian securities currently do not meet market accessibility, the valuation of all Rubble denominated Russian securities (including ADRs/GDRs) has been set at a price of zero. The remaining Non-Rubble denominated Russian securities continue to be priced at expected realisable liquidation value.

Subsequent events

On 12 June 2023, Credit Suisse Group AG was merged into UBS Group AG and the combined entity now operates as a consolidated banking group (the "Merger"). The Fund receives various services and has banking relationships with consolidated subsidiaries of Credit Suisse Group AG, and as such these relationships and service providers may change in the future as a result of the Merger.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
EA - Distribution	USD	58213722	LU2258001382	0.45%	0.99%

Fund Performance

		YTD	Since Inception	2022	2021
EA - Distribution	USD	0.20%	-4.92%	-8.21%	3.20%

Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation In USD
<i>Counterparty</i>				
MSCI EAFE INDEX -50- 16/06/23	USD	49	5,030,830.00	226,235.94
MSCI EMERGING MARKETS INDEX -50- 16/06/23	USD	86	4,114,240.00	56,431.57
OMX 30 Index -100- 16/06/23	SEK	100	22,392,500.00	-8,361.21
RUSSELL INDICES INDEX -50- 16/06/23	USD	115	10,072,850.00	1,465.00
S&P E-MINI 500 INDEX -50- 16/06/23	USD	-10	-2,095,250.00	-48,025.00
SMI INDEX -10- 16/06/23	CHF	65	7,292,350.00	543,251.00
STANDARD & POOR'S INDICES INDEX -100- 16/06/2023	USD	54	6,971,400.00	38,880.00
STANDARD & POOR'S INDICES INDEX - 250- 16/09/2022	USD	138	6,075,450.00	-202,300.00

Net unrealised gain on financial futures contracts

607,577.30

Counterparty: Credit Suisse (Schweiz) AG

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
<i>Counterparty</i>					
USD	19,566,038	GBP	-15,470,000	10.08.2023	366,432.95
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					

Net unrealised gain on forward foreign exchange contracts

366,432.95

Statement of Net Assets (in USD) and Fund Evolution

		31.05.2023		
Assets				
Investments in securities at market value		191,951,780.75		
Cash at banks and at brokers		4,645,170.40		
Income receivable		373,360.03		
Net unrealised gain on financial futures contracts		607,577.30		
Net unrealised gain on forward foreign exchange contracts		366,432.95		
		197,944,321.43		
Liabilities				
Due to banks and to brokers		3.80		
Other payable		1,482.73		
Provisions for accrued expenses		108,289.51		
		109,776.04		
Net assets		197,834,545.39		
Fund Evolution				
		31.05.2023	30.11.2022	30.11.2021
Total net assets	USD	197,834,545.39	236,447,785.19	224,200,068.75
Net asset value per share				
EA - Distribution	USD	950.78	958.58	1,019.14
Number of shares outstanding				
		At the end of the period	At the beginning of the period	Number of shares issued
EA - Distribution	USD	208,076.000	246,665.000	35,250.000
				Number of shares redeemed
				73,839.000

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.12.2022 to 31.05.2023

Net assets at the beginning of the period	236,447,785.19
Income	
Interest on investments in securities (net)	1,163,980.71
Dividends (net)	403,415.05
Bank Interest	164,843.51
Securities lending income	95,593.29
	1,827,832.56
Expenses	
Management fee	499,755.25
Depository fee	69,401.21
Administration expenses	66,634.04
Printing and publication expenses	7,479.87
Interest and bank charges	630.38
Audit, control, legal, representative bank and other expenses	51,994.82
"Taxe d'abonnement"	9,809.84
	705,705.41
Net income (loss)	1,122,127.15
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-562,002.29
Net realised gain (loss) on financial futures contracts	-1,301,380.68
Net realised gain (loss) on swaps contracts	559,453.16
Net realised gain (loss) on forward foreign exchange contracts	-1,597,554.61
Net realised gain (loss) on foreign exchange	96,155.22
	-2,805,329.20
Net realised gain (loss)	-1,683,202.05
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-581,347.86
Change in net unrealised appreciation (depreciation) on financial futures contracts	-564,335.63
Change in net unrealised appreciation (depreciation) on swaps contracts	-237,656.02
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	1,020,016.96
	-363,322.55
Net increase (decrease) in net assets as a result of operations	-2,046,524.60
Subscriptions / Redemptions	
Subscriptions	33,983,115.00
Redemptions	-70,549,830.20
	-36,566,715.20
Net assets at the end of the period	197,834,545.39

Statement of Investments in Securities

Breakdown by Country

USA	63.47
United Kingdom	12.17
Ireland	6.70
Guernsey	6.49
Luxembourg	5.09
Sweden	2.30
Jersey	0.81
Total	97.03

Breakdown by Economic Sector

Countries and central governments	60.71
Investment trusts/funds	25.71
Banks and other credit institutions	4.88
Financial, investment and other div. companies	4.19
Miscellaneous services	1.53
Total	97.03

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
GBP HICL INFRASTRUCTURE PLC	1,700,000	3,029,746.64	1.53
GBP RENEWABLES INFRASTRUCTURE GROU	301,977	449,110.92	0.23
Total Shares		3,478,857.56	1.76
Bonds			
SEK SWEDEN S 1057 1.50%/11-131123	50,000,000	4,553,964.26	2.30
USD TSY INFL IX N/B I/L 0.125%/22-150132	500,000	485,525.08	0.25
USD TSY INFL IX N/B S D-2031 I/L 0.125%/21-1	500,000	505,831.78	0.26
USD US I/L 0.375%/17-15.01.2027	500,000	592,366.90	0.30
USD US I/L 1.75%/08-15.01.2028	500,000	720,703.92	0.36
USD US I/L 2.375%/07-15.01.2027	500,000	760,936.45	0.38
USD US I/L 3.375%/01-15.04.2032	500,000	980,163.18	0.50
USD US TREASURY I/L 0.375%/17-15.07.2027	500,000	584,968.43	0.30
USD US TREASURY N/B 2.25%/17-31.10.2024	16,000,000	15,439,375.04	7.80
USD US TREASURY N/B 2.25%/18-31.12.2024	16,000,000	15,402,500.00	7.79
USD US TREASURY N/B S AR-2024 0.375%/21-1508	2,000,000	1,892,656.26	0.96
USD US TREASURY N/B S. -K-2025- 2.875%/18-30.04.2025	14,000,000	13,587,656.32	6.87
USD US TREASURY N/B S. -Y-2024- 2.25%/19-30.04.2024	16,000,000	15,565,000.00	7.87
Total Bonds		71,071,647.62	35.92
Total securities listed on a stock exchange or other organised markets			
		74,550,505.18	37.68
Money market instruments			
USD TREASURY BILL 0%/22-070923	8,000,000	7,914,032.38	4.00
USD WI TREASURY BILL 0%/22-021123	11,000,000	10,788,048.06	5.45
USD WI TREASURY BILL 0%/22-051023	18,000,000	17,748,540.00	8.97
USD WI TREASURY BILL 0%/23-220224	5,000,000	4,822,649.14	2.44
USD WI TREASURY BILL 0%/23-250124	8,000,000	7,763,655.69	3.92
Total money market instruments		49,036,925.27	24.79
Investment funds			
Structured products			
USD UBS AG, LONDON BRANCH	42,300	5,775,219.00	2.92
USD UBS GROUP AG	2,900	3,871,500.00	1.96
Total Structured products		9,646,719.00	4.88
Fund Units (Open-End)			
GBP BH MACRO LTD	1,224,000	6,189,279.37	3.13
USD BLACKROCK CORPORATE HIGH YIELD	350,000	2,996,000.00	1.51
USD CREDIT SUISSE (LUX) LIQUID ALTERNATIVE BETA FB USD	6,760	10,067,262.40	5.09
GBP HIPGNOSIS SONGS FUND LTD	915,000	909,481.71	0.46
USD PCP SELECTION TULIP TREND T USD	6,400	5,403,328.00	2.73
GBP RUFFER INVESTMENT CO LTD	1,250,000	4,361,008.34	2.20
Total Fund Units (Open-End)		29,926,359.82	15.13
Fund Units (Closed-End)			
GBP 3I INFRASTRUCTURE PLC	300,000	1,173,057.02	0.59
GBP BLUEFIELD SOLAR INCOME FUND LT	274,766	442,014.17	0.22
GBP CAPITAL GEARING TRUST PLC	78,000	4,558,005.08	2.30
USD EATON VANCE LIMITED DURATION INCOME FUND	330,000	2,986,500.00	1.51
USD ETC SOURCE PHYSICAL GOLD COMMODITY MKT	41,200	7,846,952.00	3.97
GBP FORESIGHT SOLAR FUND LTD	330,308	433,115.04	0.22
GBP GREENCOAT UK WIND PLC/FUNDS	260,000	480,129.20	0.24
GBP JLEN ENVIRONMENTAL ASSETS GROU	330,000	481,789.95	0.24
USD NUVEEN CREDIT STRATEGIES INCOME FUND	400,000	1,964,000.00	0.99
GBP PERSONAL ASSETS TRUST PLC	795,000	4,645,659.02	2.35
USD PGIM GLOBAL HIGH YIELD FUND	190,000	2,055,800.00	1.04
USD THOMASLOYD ENERGY IMPACT TRUS	1,650,000	1,724,250.00	0.87
Total Fund Units (Closed-End)		28,791,271.48	14.55
Total investment funds		68,364,350.30	34.56
Total of Portfolio		191,951,780.75	97.03
Cash at banks and at brokers		4,645,170.40	2.35
Due to banks and to brokers		-3.80	0.00
Other net assets		1,237,598.04	0.62
Total net assets		197,834,545.39	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	USD	37844835	LU1663962121	0.85%	1.29%
IB - Capitalisation	USD	38090165	LU1675761842	0.45%	0.89%
UB - Capitalisation	USD	38090044	LU1675761503	0.50%	0.94%
BH - Capitalisation	CHF	38090043	LU1675761412	0.85%	1.36%
UBH - Capitalisation	CHF	38090161	LU1675761685	0.50%	1.01%
BH - Capitalisation	EUR	38089961	LU1675761339	0.85%	1.36%
UBH - Capitalisation	EUR	38090163	LU1675761768	0.50%	1.03%

Fund Performance

		YTD	Since Inception	2022	2021	2020
B - Capitalisation	USD	1.51%	/	-14.65%	6.32%	8.59%
IB - Capitalisation	USD	1.68%	/	-14.31%	6.70%	8.97%
UB - Capitalisation	USD	1.66%	/	-14.36%	6.65%	8.93%
BH - Capitalisation	CHF	-0.31%	/	-17.05%	5.06%	6.74%
UBH - Capitalisation	CHF	-0.16%	/	-16.77%	5.40%	6.99%
BH - Capitalisation	EUR	0.35%	/	-16.78%	5.25%	6.84%
UBH - Capitalisation	EUR	0.49%	/	-16.48%	5.59%	7.06%

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
USD	109	CHF	-100	09.06.2023	-0.04
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	1,200	USD	-1,298	09.06.2023	-18.41
<i>UBS AG London Branch - London - United Kingdom</i>					
USD	8,360	CHF	-7,500	09.06.2023	147.68
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	11,781	EUR	-10,900	09.06.2023	154.14
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	1,332,200	USD	-1,473,957	09.06.2023	-52,968.27
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	802,500	USD	-907,689	09.06.2023	-28,933.44
<i>UBS AG London Branch - London - United Kingdom</i>					
EUR	1,333,400	USD	-1,444,107	26.06.2023	-20,367.69
<i>UBS AG London Branch - London - United Kingdom</i>					
CHF	801,400	USD	-896,156	26.06.2023	-16,856.96
<i>Citibank N.A. - London - United Kingdom</i>					
Net unrealised loss on forward foreign exchange contracts					-118,842.99

Statement of Net Assets (in USD) and Fund Evolution

		31.05.2023		
Assets				
Investments in securities at market value		17,447,311.47		
Cash at banks and at brokers		1,485,522.16		
Income receivable		75,279.35		
		19,008,112.98		
Liabilities				
Other payable		283.79		
Provisions for accrued expenses		14,156.84		
Net unrealised loss on forward foreign exchange contracts		118,842.99		
		133,283.62		
Net assets		18,874,829.36		
Fund Evolution				
		31.05.2023	30.11.2022	30.11.2021
Total net assets	USD	18,874,829.36	18,723,191.23	29,456,086.22
Net asset value per share				
B - Capitalisation	USD	106.89	105.97	121.92
IB - Capitalisation	USD	1,090.35	1,078.80	1,236.25
UB - Capitalisation	USD	108.77	107.64	123.41
BH - Capitalisation	CHF	92.77	94.02	111.06
UBH - Capitalisation	CHF	94.27	95.37	112.25
BH - Capitalisation	EUR	94.49	95.01	111.98
UBH - Capitalisation	EUR	96.15	96.51	113.35
Number of shares outstanding				
		At the end of the period	At the beginning of the period	Number of shares issued
				Number of shares redeemed
B - Capitalisation	USD	17,080.390	18,080.390	0.000
IB - Capitalisation	USD	11,267.000	11,267.000	0.000
UB - Capitalisation	USD	2,070.000	2,326.997	0.000
BH - Capitalisation	CHF	9,972.354	10,058.390	1.589
UBH - Capitalisation	CHF	6,971.000	6,281.000	690.000
BH - Capitalisation	EUR	23,565.581	24,122.215	0.000
UBH - Capitalisation	EUR	4,234.872	4,234.872	0.000

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.12.2022 to 31.05.2023

Net assets at the beginning of the period	18,723,191.23
Income	
Interest on investments in securities (net)	169,885.63
Dividends (net)	63,054.31
Bank Interest	17,352.96
Securities lending income	47.08
	250,339.98
Expenses	
Management fee	53,580.56
Depository fee	5,913.06
Administration expenses	5,677.73
Printing and publication expenses	4,541.69
Interest and bank charges	9.86
Audit, control, legal, representative bank and other expenses	18,857.19
"Taxe d'abonnement"	4,850.14
	93,430.23
Net income (loss)	156,909.75
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-159,846.33
Net realised gain (loss) on forward foreign exchange contracts	313,074.67
Net realised gain (loss) on foreign exchange	-20,561.31
	132,667.03
Net realised gain (loss)	289,576.78
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	181,019.74
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-191,034.86
	-10,015.12
Net increase (decrease) in net assets as a result of operations	279,561.66
Subscriptions / Redemptions	
Subscriptions	70,259.32
Redemptions	-198,182.85
	-127,923.53
Net assets at the end of the period	18,874,829.36

Statement of Investments in Securities

Breakdown by Country

USA	47.48
Supranational	11.73
Germany	9.91
Canada	4.26
Netherlands	3.76
France	3.40
Mexico	2.92
Australia	2.65
Brazil	2.52
Spain	1.88
United Kingdom	1.22
Japan	0.56
South Korea	0.15
Greece	0.00
Total	92.44

Breakdown by Economic Sector

Countries and central governments	26.53
Banks and other credit institutions	14.07
Internet, software and IT services	12.15
Supranational organisations	11.73
Computer hardware and networking	4.04
Pharmaceuticals, cosmetics and medical products	3.90
Electronics and semiconductors	2.76
Telecommunication	2.74
Food and soft drinks	2.73
Electrical appliances and components	2.66
Miscellaneous consumer goods	1.89
Packaging industries	1.47
Insurance companies	0.92
Aeronautic and astronautic industry	0.72
Petroleum	0.62
Energy and water supply	0.62
Financial, investment and other div. companies	0.61
Building materials and building industry	0.56
Precious metals and precious stones	0.55
Tobacco and alcoholic beverages	0.50
Textiles, garments and leather goods	0.46
Traffic and transportation	0.20
Retailing, department stores	0.00
Total	92.44

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
EUR ABN AMRO GROUP GDR	2,400	34,810.30	0.18
EUR ALLIANZ SE REG RESTRICTED	400	85,279.47	0.45
EUR AMADEUS IT GROUP A	4,700	335,213.82	1.78
EUR ASML HOLDING	550	393,737.38	2.09
USD BANK OF AMERICA	1,200	33,348.00	0.18
GBP BP	3,300	18,539.51	0.10
GBP BRITISH AMERICAN TOBACCO	3,000	94,978.58	0.50
EUR BUREAU VERITAS REGISTRE INTERNATIONAL DE CLASSIFICATION DE NAVIRES ET D'AERONEFS	5,400	136,612.19	0.72
USD CHENIERE ENERGY	300	41,931.00	0.22
USD COCA-COLA	3,000	178,980.00	0.95
EUR DANONE	1,500	84,496.96	0.47
EUR DEUTSCHE BOERSE REG	500	86,087.58	0.46
USD FREEMPORT MCMORAN B	3,000	103,020.00	0.55
USD IBM	700	90,013.00	0.48
USD KLA-TENCOR	500	221,496.00	1.17
JPY KURITA WATER INDUSTRIES	2,600	106,258.18	0.56
KRW LG CORP (PREF. SHARES)	582	28,590.24	0.15
EUR L'OREAL	430	189,310.78	0.97
EUR LVMH	100	86,769.88	0.46
USD MARATHON PETROLEUM WI	200	20,982.00	0.11
USD MERCK & CO	3,300	364,353.00	1.93
USD MICROSOFT	1,600	525,424.00	2.78
EUR MUEHNCHENER RUECKVER REG RESTRICTED	250	89,019.35	0.47
GBP NATIONAL GRID PLC	8,500	116,512.51	0.62
USD NETFLIX	1,200	474,276.00	2.51
EUR ORANGE	3,654	43,520.86	0.23
USD PEPSICO	1,360	247,996.00	1.31
USD PROCTER & GAMBLE	2,500	356,250.00	1.89
EUR REPSOL	1,400	18,940.33	0.10
EUR SANOFI	850	85,978.83	0.46
EUR SAP SE	2,500	325,640.25	1.73
EUR STMICROELECTRONICS	6,500	281,135.30	1.49
USD TEXAS INSTRUMENTS	500	86,940.00	0.46
USD THERMO FISHER SCIENTIFIC	80	40,676.80	0.22
EUR TOTAL	300	16,976.58	0.09
USD UNION PACIFIC	200	38,504.00	0.20
USD UNITEDHEALTH GROUP	100	48,724.00	0.26
Total Shares		5,528,923.28	29.29
Bonds			
USD APPLE INC 3%/17-20.06.2027	700,000	672,266.00	3.56
USD ASIAN DEVELOPMENT BANK 3.125%/18-26.09.2028	500,000	481,275.00	2.55
USD BALL CORP 4%/13-151123	280,000	277,359.60	1.47
BRL BRAZIL S B I/L 6%/10-150850	560	475,996.58	2.52
USD BRISTOL-MYERS SQUIBB CO 3.875%/20-150825	55,000	53,522.70	0.28
USD EUROPEAN INVESTMENT BANK 2.875%/18-13.06.2025	1,300,000	1,259,713.00	6.67
USD INTL FINANCE CORP 2.125%/16-07.04.2026	500,000	472,680.00	2.50
USD KFW 1.75%/19-14.09.2029	1,450,000	1,285,323.50	6.81
MXN MEXICAN UDIBONOS I/L 4%/10-151140	13,400	551,379.35	2.92
USD NATIONAL AUSTRALIA BK/NY 3.625%/18-20.06.2023	500,000	499,465.00	2.65
USD NETFLIX 5.875%/15-150225	360,000	364,341.60	1.93
USD PTC INC 144A 3.625%/20-150225	280,000	269,116.40	1.43
USD ROYAL BANK OF CANADA S H 1.15%/21-140726	900,000	803,466.00	4.26
USD UNITED STATES S B-2025 2%/15-150225	700,000	670,250.00	3.55
USD US TREASURY 1.625%/16-150526	1,550,000	1,445,617.19	7.66
USD US TREASURY N/B 2.25%/17-151127	1,200,000	1,122,843.76	5.95
USD US TREASURY N/B S C-2029 2.375%/150529	800,000	741,062.50	3.93
USD VERIZON COMMUNICATIONS 3.875%/19-08.02.2029	500,000	472,710.00	2.50
Total Bonds		11,918,388.18	63.14
Total securities listed on a stock exchange or other organised markets		17,447,311.46	92.44
Securities not listed on a stock exchange			
Shares			
EUR FF GROUP	12,500	0.01	0.00
Total Shares		0.01	0.00
Total securities not listed on a stock exchange		0.01	0.00
Total of Portfolio		17,447,311.47	92.44
Cash at banks and at brokers		1,485,522.16	7.87
Other net liabilities		-58,004.27	-0.31
Total net assets		18,874,829.36	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
DB - Capitalisation	USD	123779338	LU2567397554	0.00%	/
EB - Capitalisation	USD	57847443	LU2250179053	0.80%	1.37%
IB - Capitalisation	USD	122198149	LU2542782037	1.30%	1.83%
UB - Capitalisation	USD	57853254	LU2250179723	0.90%	1.52%
EBH - Capitalisation	CHF	57847447	LU2250179137	0.80%	1.46%
UBH - Capitalisation	CHF	57853256	LU2250179996	0.90%	1.59%
EBH - Capitalisation	EUR	57847788	LU2250179210	0.80%	1.36%
IBH - Capitalisation	EUR	57847439	LU2250178915	1.30%	1.99%
UBH - Capitalisation	EUR	57853260	LU2250180069	0.90%	1.59%
EBH - Capitalisation	GBP	57847789	LU2250179483	0.80%	1.45%

There is no management fees for DB share class.

Credit Suisse (Lux) Cat Bond Fund -DB- USD was launched as at 13.01.2023.

No TER is disclosed for share classes launched less than 6 months before closing date.

Fund Performance

		YTD	Since Inception	2022
DB - Capitalisation	USD	/	6.80%	/
EB - Capitalisation	USD	6.76%	8.55%	-2.04%
IB - Capitalisation	USD	6.54%	4.00%	/
UB - Capitalisation	USD	6.77%	8.29%	-2.15%
EBH - Capitalisation	CHF	4.97%	2.99%	-4.46%
UBH - Capitalisation	CHF	4.94%	2.62%	-4.62%
EBH - Capitalisation	EUR	5.74%	4.50%	-3.99%
IBH - Capitalisation	EUR	5.56%	3.32%	-4.42%
UBH - Capitalisation	EUR	5.61%	4.25%	-3.94%
EBH - Capitalisation	GBP	6.29%	7.69%	-2.17%

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
<i>Counterparty</i>					
EUR	455,926	USD	-488,144	01.06.2023	-2,051.21
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	52,735	USD	-58,138	01.06.2023	-441.72
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	88,700	USD	-98,877	09.06.2023	-1,748.26
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	1,350	USD	-1,459	09.06.2023	-19.10
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	8,900	USD	-9,921	09.06.2023	-175.42
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	47,400	USD	-51,230	09.06.2023	-670.61
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	3,330	USD	-3,599	09.06.2023	-47.11
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	1,450	USD	-1,801	09.06.2023	-3.42
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	28,205	CHF	-25,400	09.06.2023	390.89
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	34,440	EUR	-31,900	09.06.2023	413.50
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	38,700	USD	-43,643	09.06.2023	-1,265.76
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	254,600	USD	-287,062	09.06.2023	-8,269.60
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(In USD)
EUR	3,630	USD	-4,006	09.06.2023	-133.93
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	16,800	USD	-18,999	09.06.2023	-602.48
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	43,889	EUR	-39,800	09.06.2023	1,435.96
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	2,600	USD	-2,845	09.06.2023	-72.08
<i>UBS AG London Branch - London - United Kingdom</i>					
CHF	39,800	USD	-44,288	09.06.2023	-706.09
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	1,000	USD	-1,244	09.06.2023	-4.77
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	88,800	USD	-95,225	09.06.2023	-507.05
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	1,791,200	USD	-1,941,607	09.06.2023	19,798.65
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	106,300	USD	-128,140	09.06.2023	3,628.33
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	489,304	EUR	-456,800	09.06.2023	2,057.73
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	58,261	CHF	-52,800	09.06.2023	443.00
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	26,541	EUR	-24,400	09.06.2023	514.61
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	9,400	USD	-10,373	09.06.2023	-346.81
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	4,790	USD	-6,056	09.06.2023	-117.90
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	133,300	USD	-147,102	09.06.2023	-4,918.10
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	1,000	USD	-1,107	09.06.2023	-40.16
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	864,500	USD	-977,650	09.06.2023	-31,002.93
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	1,400	USD	-1,771	09.06.2023	-35.20
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	934,706	CHF	-828,300	09.06.2023	27,671.08
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	700	USD	-766	09.06.2023	-19.41
<i>UBS AG London Branch - London - United Kingdom</i>					
CHF	12,700	USD	-14,132	09.06.2023	-225.32
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	3,372,800	USD	-3,616,849	09.06.2023	-19,258.69
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	340,600	USD	-365,245	09.06.2023	-1,944.82
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	6,621,400	USD	-7,177,397	09.06.2023	73,188.23
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	11,700	USD	-12,973	11.07.2023	-469.24
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	864,500	USD	-981,260	11.07.2023	-31,066.58
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	1,400	USD	-1,772	11.07.2023	-35.10
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	938,109	CHF	-828,300	11.07.2023	27,573.57
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	343,200	USD	-376,238	11.07.2023	-9,451.38
<i>UBS AG London Branch - London - United Kingdom</i>					

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(In USD)
CHF	6,661,200	USD	-7,438,069	11.07.2023	-116,577.68
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	107,300	USD	-133,599	11.07.2023	-497.87
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	908,090	NZD	-1,500,000	11.07.2023	9,320.00
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	900	USD	-998	11.07.2023	-36.10
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	16,800	USD	-19,069	11.07.2023	-603.72
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	3,310,100	USD	-3,628,743	11.07.2023	-91,156.85
<i>UBS AG London Branch - London - United Kingdom</i>					
EUR	89,600	USD	-98,225	11.07.2023	-2,467.49
<i>UBS AG London Branch - London - United Kingdom</i>					
CHF	1,803,900	USD	-2,014,282	11.07.2023	-31,570.06
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	3,327,400	USD	-3,695,214	10.08.2023	-133,012.81
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	7,525,700	USD	-8,569,070	10.08.2023	-270,540.78
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	108,700	USD	-137,624	10.08.2023	-2,721.30
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	90,500	USD	-100,504	10.08.2023	-3,617.74
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	3,800	USD	-4,220	10.08.2023	-151.91
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	992,400	USD	-1,129,987	10.08.2023	-35,675.71
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
Net unrealised loss on forward foreign exchange contracts					-637,844.72

Statement of Net Assets (in USD) and Fund Evolution

		31.05.2023			
Assets					
Investments in securities at market value		63,454,138.43			
Cash at banks and at brokers		1,937,103.14			
Income receivable		1,161,163.94			
Other assets		4.06			
		66,552,409.57			
Liabilities					
Due to banks and to brokers		514,998.79			
Provisions for accrued expenses		56,124.25			
Net unrealised loss on forward foreign exchange contracts		637,844.72			
		1,208,967.76			
Net assets		65,343,441.81			
Fund Evolution		31.05.2023	30.11.2022	30.11.2021	
Total net assets	USD	65,343,441.81	65,372,958.09	69,002,218.06	
Net asset value per share					
DB - Capitalisation	USD	10.68	/	/	
EB - Capitalisation	USD	12.31	11.39	11.72	
IB - Capitalisation	USD	11.08	10.28	/	
UB - Capitalisation	USD	12.15	11.25	11.59	
EBH - Capitalisation	CHF	10.35	9.79	10.29	
UBH - Capitalisation	CHF	10.19	9.65	10.16	
EBH - Capitalisation	EUR	10.69	10.03	10.50	
IBH - Capitalisation	EUR	10.26	9.65	10.15	
UBH - Capitalisation	EUR	10.55	9.90	10.38	
EBH - Capitalisation	GBP	11.49	10.70	11.02	
Number of shares outstanding		At the end of the period	At the beginning of the period	Number of shares issued	Number of shares redeemed
DB - Capitalisation	USD	1,280,614.853	0.000	1,280,614.853	0.000
EB - Capitalisation	USD	841,430.009	940,670.009	4,400.000	103,640.000
IB - Capitalisation	USD	1,000.000	1,000.000	0.000	0.000
UB - Capitalisation	USD	98,000.000	98,000.000	0.000	0.000
EBH - Capitalisation	CHF	2,211,563.562	1,923,911.509	300,405.370	12,753.317
UBH - Capitalisation	CHF	294,632.000	560,532.000	0.000	265,900.000
EBH - Capitalisation	EUR	904,383.270	2,558,776.400	136,237.000	1,790,630.130
IBH - Capitalisation	EUR	27,000.000	27,000.000	0.000	0.000
UBH - Capitalisation	EUR	66,755.320	100,755.320	0.000	34,000.000
EBH - Capitalisation	GBP	29,000.000	29,000.000	0.000	0.000

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.12.2022 to 31.05.2023

Net assets at the beginning of the period	65,372,958.09
Income	
Interest on investments in securities (net)	1,424,186.51
Dividends (net)	83,841.88
Bank Interest	82,310.01
	1,590,338.40
Expenses	
Management fee	216,824.86
Depository fee	29,276.56
Administration expenses	26,348.91
Printing and publication expenses	6,656.05
Interest and bank charges	11,691.77
Audit, control, legal, representative bank and other expenses	159,814.47
"Taxe d'abonnement"	3,913.47
	454,526.09
Net income (loss)	1,135,812.31
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-1,159,677.73
Risk premium Cat Bonds	1,973,346.55
Net realised gain (loss) on forward foreign exchange contracts	4,135,034.07
Net realised gain (loss) on foreign exchange	-610,031.20
	4,338,671.69
Net realised gain (loss)	5,474,484.00
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	2,561,224.64
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-2,306,373.49
	254,851.15
Net increase (decrease) in net assets as a result of operations	5,729,335.15
Subscriptions / Redemptions	
Subscriptions	18,174,056.56
Redemptions	-23,932,907.99
	-5,758,851.43
Net assets at the end of the period	65,343,441.81

Statement of Investments in Securities

Breakdown by Country

Bermuda	68.88
Cayman Islands	13.99
Singapore	7.24
Ireland	5.08
Supranational	1.53
USA	0.38
Total	97.11

Breakdown by Economic Sector

Financial, investment and other div. companies	60.06
Insurance companies	28.72
Real estate	3.08
Investment trusts/funds	2.45
Supranational organisations	1.53
Non-classifiable/non-classified institutions	0.70
Traffic and transportation	0.56
Total	97.11

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets			
Cat Bonds			
USD 3264 RE LTD S 2022-1 144A FRN/21-080125	500,000	423,372.48	0.65
USD ALAMO RE LTD 144A FRN/21-070624	750,000	722,811.36	1.11
USD ALAMO RE LTD S 2022-1 FRN/22-090625	500,000	485,732.86	0.74
USD ALAMO RE LTD S A 144A FRN/23-070626	500,000	495,680.21	0.76
USD AQUILA RE LTD 2023-1 FRN/23-080626	250,000	249,300.42	0.38
USD AQUILA RE LTD 2023-1 FRN/23-080626	250,000	249,302.40	0.38
USD ATLAS CAP RE 2022 FRN/22-060628	500,000	474,271.75	0.73
USD ATLAS CAPITAL DAC S A 144A FRN/23-050626	250,000	249,376.53	0.38
USD BONANZA RE LTD 144A FRN/23-080126	250,000	243,916.38	0.37
USD CAELUS RE V 2017-1 B 144A FRN 17-050624	75,000	55,999.43	0.09
USD CAELUS RE V 2017-1 C 144A FRN 17-050624	141,970	5,363.01	0.01
USD CAELUS RE VI LTD 144A FRN/20-070623	1,000,000	989,090.23	1.51
USD CAELUS RE VI LTD 144A FRN/20-070624	1,250,000	1,193,575.60	1.83
USD CLAVEAU RE LTD S 2021-1 144A FRN/21-080725	750,000	368,959.06	0.56
USD EDEN RE II LTD 144A 0%/19-220324	200,000	73,190.00	0.11
USD EDEN RE II LTD S 2020 144A 0%/19-220324	250,000	61,748.35	0.09
USD FIRST COAST RE III PTE 144A FRN/21-070425	1,600,000	1,424,001.49	2.18
USD FLOODSMART RE LTD -144A- FRN/21-01.03.2024	1,250,000	1,189,330.80	1.82
USD FLOODSMART RE LTD 144A FRN/21-010324	1,250,000	1,037,308.69	1.59
USD FLOODSMART RE LTD 144A FRN/23-110326	250,000	247,947.56	0.38
USD FLOODSMART RE LTD S 2022-1 FRN/22-250225	1,500,000	1,396,330.65	2.14
USD GATEWAY RE II LTD S 1 144A FRN/23-270426	750,000	742,948.53	1.14
USD GATEWAY RE LTD 144A FRN/23-240226	750,000	762,083.09	1.17
USD GATEWAY RE LTD 144A FRN/23-240226	500,000	505,068.72	0.77
USD HERBIE RE LTD 144A FRN/20-060123	186,657	73,333.34	0.11
USD HERBIE RE LTD 144A FRN/20-080125	500,000	495,931.53	0.70
USD HERBIE RE LTD -144A- FRN/20-28.01.2025	500,000	462,810.70	0.71
USD HERBIE RE LTD S 2021-1 144A FRN/21-060625	500,000	280,624.61	0.43
USD HESTIA RE LTD 144A FRN/23-070426	250,000	248,550.22	0.38
USD HESTIA S 2022-1 144A FRN/22-220425	500,000	430,706.22	0.66
USD HYPATIA LTD 144A FRN/23-080426	250,000	252,744.79	0.39
USD HYPATIA LTD FF 144A FRN/20-070623	890,000	889,635.19	1.36
USD HYPATIA LTD FF 144A FRN/20-070623	1,000,000	996,415.21	1.53
USD INTL BK RECON & DEV SA144A FRN/20-130324	250,000	247,907.58	0.38
USD INTL BK RECON & DEVELOP 144A FRN/23-3103	750,000	754,790.02	1.16
USD KENDALL RE LTD 144A FRN/21-020524	250,000	237,089.53	0.36
USD KILIMANJARO III 2022-1 FRN/22-250625	1,000,000	940,561.62	1.44
USD KILIMANJARO III RE 144A FRN/19-191223	250,000	240,885.63	0.37
USD KILIMANJARO III RE 144A FRN/19-191223	750,000	517,683.22	0.79
USD KILIMANJARO III RE 144A FRN/19-191224	750,000	510,087.05	0.78
USD KILIMANJARO III RE LTD 144a fm/21-210425	750,000	631,831.40	0.97
USD KILIMANJARO III RE LTD S 21-200426 144a FRN	250,000	206,655.07	0.32
USD LIGHTNING RE SERIE 23 144A FRN/23-310326	250,000	249,518.89	0.38
USD LOCKE TAVERN RE LTD 144A FRN/23-090426	250,000	247,562.37	0.38
USD MANATEE RE III PTE LTD S. -2019-1- -144A- FRN/19-07.06.2022	131,677	18,676.20	0.03
USD MATTERHORN RE LTD 144A FRN/21-071225	2,250,000	1,919,134.42	2.94
USD MERNA REIN S 2022-3 FRN/22-070725	500,000	481,953.55	0.74
USD MERNA REINS II S 2022-1 144A FRN/22-0804	250,000	242,441.75	0.37
USD MERNA REINSURANCE II 144A FRN/21-050424	1,500,000	1,480,481.70	2.27
USD MERNA REINSURANCE II LTD 144A FRN/21-060724	500,000	435,978.05	0.67
USD MERNA REINSURANCE II LTD FRN/23-070726	250,000	249,566.59	0.38
USD MERNA REINSURANCE II LTF FRN/23-070726	250,000	247,967.34	0.38
USD MONA LISA RE LTD 144A FRN/21-080725	1,000,000	900,284.88	1.38
USD MYSTIC RE IV LTD 144A FRN/20-080124	500,000	483,192.44	0.74
USD MYSTIC RE IV LTD 144A FRN/21-080125	500,000	433,599.47	0.66
USD MYSTIC RE IV LTD S 2021-2 144A FRN/21-080125	1,750,000	1,609,808.69	2.46
USD NAKAMA RE LTD 144A FRN/23-090528	250,000	250,055.42	0.38
USD NAKAMA RE LTD 144A FRN/23-090528	1,000,000	1,002,863.53	1.53
USD NORTHSHORE RE II LTD S21-1 FRN/20-080124	500,000	485,166.86	0.74
USD QUEEN STREET 23 RE DAC A FRN/23-081225	1,000,000	996,442.04	1.52
USD RESIDENTIAL RE 19 LTD 144A FRN/19-061223	500,000	479,681.43	0.73
USD RESIDENTIAL RE 2022 FRN/22-061226	750,000	735,725.36	1.13
USD RESIDENTIAL RE 2023 FRN/23-060627	750,000	746,495.63	1.14
USD RESIDENTIAL RE 2023 LTD 144A FRN/23-0606	500,000	497,633.60	0.76
USD RESIDENTIAL RE 21 S 2021-II 144A FRN/21-061225	2,250,000	2,022,015.04	3.09
USD RESIDENTIAL RE C10 S1 144A FRN 16-060620	19,878	0.00	0.00
USD RIVERFRONT RE LTD 144A FRN/21-070125	1,000,000	926,965.76	1.42
USD RIVERFRONT RE LTD 144A FRN/21-070125	500,000	434,728.65	0.67
USD SAKURA RE S 2021-1 144A FRN/21-070425	750,000	711,273.52	1.09
USD SANDERS RE II LTD 144A FRN/21-070425	250,000	235,338.13	0.36
USD SANDERS RE III LTD S A 144A FRN/22-07042	1,500,000	1,404,662.01	2.15
USD SANDERS RE III LTD S A 144A FRN/23-07042	250,000	248,291.65	0.38
USD SANDERS RE LTD 144A FRN/21-070425	1,000,000	947,234.82	1.45
USD SIERRA LTD S 2021-1 144A FRN/21-310124	250,000	242,159.79	0.37
USD SIERRA LTD S. -2021-1- -144A- FRN/21-31.01.2024	1,000,000	963,715.78	1.47
USD TAILWIND RE LTD S CL 144A FRN/22-080125	750,000	692,154.10	1.06
USD TAILWIND RE LTD S CL 144A FRN/22-080125	500,000	461,465.86	0.71
USD TITANIA RE LTD S 2021-2 FRN/21-271224	1,250,000	1,158,712.88	1.77
USD TORREY PINES RE LTD 2023-1 FRN/23-050626	250,000	250,075.05	0.38
USD UMIGAME 3C7 144A FRN/21-040725	1,500,000	1,433,572.62	2.19
USD UMIGAME RE L S 2021-1 144A FRN/21-070425	1,000,000	955,298.08	1.46
USD URSA RE II LTD 144A FRN/20-071223	1,250,000	1,228,388.41	1.88
USD URSA RE II S 2021-1 144A FRN/21-061224	2,250,000	2,093,746.05	3.20
USD URSA RE LTD 144A FRN/23-061225	250,000	248,951.36	0.38
USD URSA RE LTD 144A FRN/23-061225	750,000	746,409.89	1.14
USD VISTA RE LTD 144A FRN/21-210524	500,000	470,157.38	0.72

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD VITA CAPITAL VI LTD 144A FRN/21-080126	2,000,000	1,691,410.76	2.59
USD VITALITY RE XI LTD -144A- FRN/20-09.01.2024	750,000	727,458.95	1.11
USD WRIGLEY RE LTD 144A FRN/21-080724	750,000	717,617.46	1.10
Total Cat Bonds		57,235,987.36	87.59
Total securities listed on a stock exchange or other organised markets		57,235,987.36	87.59
Securities not listed on a stock exchange			
Cat Bonds			
USD BONANZA S 2022 144A FRN/22-160325	1,000,000	815,103.60	1.25
USD EDEN RE II LTD 144A 0%/20-210325	390,000	132,775.50	0.20
USD EDEN RE II LTD 144A 0%/20-210325	390,000	135,154.50	0.21
USD EVERGLADES RE II LTD 144A FRN/23-160224	750,000	677,931.09	1.04
USD FOUR LAKES RE LTD 144A FRN/22-070126	250,000	248,337.18	0.38
USD GATEWAY RE LTD S C 144A 0%/23-010924	500,000	457,500.00	0.70
USD SAKURA RE LTD S 22-1 144A FRN/22-050126	250,000	254,164.82	0.39
USD SANDERS RE III LTD 144A FRN/22-070427	1,000,000	1,000,908.05	1.53
NZD TOTARA RE PTE LTD 144A FRN/23-080627	1,500,000	896,275.33	1.37
Total Cat Bonds		4,618,151.07	7.07
Total securities not listed on a stock exchange		4,618,151.07	7.07
Investment funds			
Fund Units (Open-End)			
USD GOLDMAN SACHS - USD TREASURY LIQ RES FD	1,600,000	1,600,000.00	2.45
Total Fund Units (Open-End)		1,600,000.00	2.45
Total investment funds		1,600,000.00	2.45
Total of Portfolio		63,454,138.43	97.11
Cash at banks and at brokers		1,937,103.14	2.96
Due to banks and to brokers		-514,998.79	-0.79
Other net assets		467,199.03	0.72
Total net assets		65,343,441.81	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	EUR	22634836	LU0984159805	1.50%	2.14%
IB - Capitalisation	EUR	24027190	LU1048951070	0.60%	1.24%
UB - Capitalisation	EUR	26366653	LU1144420467	1.25%	1.89%
BH - Capitalisation	CHF	22634841	LU0984159987	1.50%	2.22%
UBH - Capitalisation	CHF	26366667	LU1144420541	1.25%	1.97%
BH - Capitalisation	GBP	22634850	LU0984160134	1.50%	2.22%
UBH - Capitalisation	GBP	26366728	LU1144420624	1.25%	1.97%
BH - Capitalisation	USD	22634846	LU0984160050	1.50%	2.22%
UBH - Capitalisation	USD	26367307	LU1144420897	1.25%	1.97%

Fund Performance

		YTD	Since Inception	2022	2021	2020
B - Capitalisation	EUR	3.46%	/	-12.39%	12.81%	2.92%
IB - Capitalisation	EUR	3.85%	/	-11.60%	13.83%	3.87%
UB - Capitalisation	EUR	3.57%	/	-12.18%	13.10%	3.18%
BH - Capitalisation	CHF	2.73%	/	-12.98%	12.47%	2.64%
UBH - Capitalisation	CHF	2.84%	/	-12.75%	12.72%	2.89%
BH - Capitalisation	GBP	4.06%	/	-11.40%	13.29%	2.86%
UBH - Capitalisation	GBP	4.16%	/	-11.18%	13.57%	3.12%
BH - Capitalisation	USD	4.61%	/	-10.73%	13.62%	4.62%
UBH - Capitalisation	USD	4.73%	/	-10.49%	13.88%	4.88%

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation
Counterparty					(In EUR)
CHF	39,293	EUR	-40,468	01.06.2023	-146.13
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	43,227	EUR	-49,801	01.06.2023	449.02
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	65,197	EUR	-60,905	01.06.2023	245.41
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	300	EUR	-308	09.06.2023	0.08
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	200	EUR	-206	09.06.2023	-1.06
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	61,347	USD	-65,700	09.06.2023	-248.24
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	50,216	GBP	-43,600	09.06.2023	-453.65
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	67,400	EUR	-77,453	09.06.2023	874.73
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	3,876,200	EUR	-4,432,780	09.06.2023	71,894.27
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	40,801	CHF	-39,600	09.06.2023	147.53
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	318,900	EUR	-295,047	09.06.2023	3,927.32
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	171,800	EUR	-177,169	09.06.2023	-798.46
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	103,500	EUR	-118,965	09.06.2023	1,316.31
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	200	EUR	-206	09.06.2023	-0.56
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					<i>(In EUR)</i>
CHF	13,735,700	EUR	-14,034,122	09.06.2023	66,965.82
<i>UBS AG London Branch - London - United Kingdom</i>					
EUR	323,852	CHF	-313,900	09.06.2023	1,601.07
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	36,151	USD	-39,000	09.06.2023	-411.94
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	76,519	GBP	-66,400	09.06.2023	-647.23
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	18,038,500	EUR	-16,303,660	09.06.2023	607,729.57
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	17,981,400	EUR	-16,612,528	26.06.2023	227,915.42
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	3,913,300	EUR	-4,495,266	26.06.2023	49,607.70
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	12,705,400	EUR	-13,133,445	26.06.2023	-77,573.43
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	31,245,402	USD	-34,400,000	10.08.2023	-890,850.04
<i>UBS AG London Branch - London - United Kingdom</i>					
Net unrealised gain on forward foreign exchange contracts					61,543.51

Statement of Net Assets (in EUR) and Fund Evolution

		31.05.2023			
Assets					
Investments in securities at market value		275,899,609.70			
Cash at banks and at brokers		4,835,179.65			
Net unrealised gain on forward foreign exchange contracts		61,543.51			
		280,796,332.86			
Liabilities					
Due to banks and to brokers		48,256.46			
Other payable		1,241.43			
Provisions for accrued expenses		397,005.07			
		446,502.96			
Net assets		280,349,829.90			
Fund Evolution					
		31.05.2023	30.11.2022	30.11.2021	
Total net assets	EUR	280,349,829.90	317,499,581.94	374,999,583.90	
Net asset value per share					
B - Capitalisation	EUR	137.21	136.95	148.78	
IB - Capitalisation	EUR	1,450.79	1,441.56	1,552.00	
UB - Capitalisation	EUR	120.65	120.27	130.33	
BH - Capitalisation	CHF	129.21	130.08	142.09	
UBH - Capitalisation	CHF	114.24	114.86	125.16	
BH - Capitalisation	GBP	144.95	143.68	154.50	
UBH - Capitalisation	GBP	127.57	126.30	135.47	
BH - Capitalisation	USD	155.79	153.53	163.69	
UBH - Capitalisation	USD	137.40	135.24	143.81	
Number of shares outstanding					
		At the end of the period	At the beginning of the period	Number of shares issued	Number of shares redeemed
B - Capitalisation	EUR	1,171,589.674	1,309,708.403	2,544.578	140,663.307
IB - Capitalisation	EUR	5,839.601	5,839.601	0.000	0.000
UB - Capitalisation	EUR	343,265.283	428,782.000	9,914.081	95,430.798
BH - Capitalisation	CHF	169,027.122	190,604.390	200.729	21,777.997
UBH - Capitalisation	CHF	37,347.913	47,408.241	1,743.375	11,803.703
BH - Capitalisation	GBP	24,519.589	27,632.876	0.000	3,113.287
UBH - Capitalisation	GBP	33,393.188	38,693.731	395.000	5,695.543
BH - Capitalisation	USD	179,754.810	185,454.318	4,588.549	10,288.057
UBH - Capitalisation	USD	58,739.157	71,764.853	220.685	13,246.381

Statement of Operations / Changes in Net Assets (in EUR)For the period from
01.12.2022 to 31.05.2023

Net assets at the beginning of the period	317,499,581.94
Income	
Dividends (net)	199,605.04
Bank Interest	130,736.38
Securities lending income	14,502.74
	344,844.16
Expenses	
Management fee	2,120,725.13
Depository fee	93,304.77
Administration expenses	89,583.16
Printing and publication expenses	13,567.03
Interest and bank charges	1,122.33
Audit, control, legal, representative bank and other expenses	85,740.95
"Taxe d'abonnement"	20,222.80
	2,424,266.17
Net income (loss)	-2,079,422.01
Realised gain (loss)	
Net realised gain (loss) on sales of investments	4,008,095.36
Net realised gain (loss) on forward foreign exchange contracts	584,150.57
Net realised gain (loss) on foreign exchange	-169,500.63
	4,422,745.30
Net realised gain (loss)	2,343,323.29
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-2,103,773.42
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-621,613.73
	-2,725,387.15
Net increase (decrease) in net assets as a result of operations	-382,063.86
Subscriptions / Redemptions	
Subscriptions	2,494,890.00
Redemptions	-39,262,578.18
	-36,767,688.18
Net assets at the end of the period	280,349,829.90

Statement of Investments in Securities

Breakdown by Country

Luxembourg	71.18
Ireland	27.23
Total	98.41

Breakdown by Economic Sector

Investment trusts/funds	98.41
Total	98.41

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
Investment funds			
Fund Units (Open-End)			
JPY ABERDEEN JAPANESE EQUITY FUND X ACC JPY	35,000,000	6,552,077.99	2.34
EUR BLACKROCK GLOB FD - EUR SHORT DUR BD I2	609,000	9,640,470.00	3.44
EUR BLACKROCK GLOBAL - EURO BOND FD I2	1,012,000	13,257,200.00	4.73
USD CREDIT SUISSE (LUX) COMMODITY ALLOCATION FUND -EB- USD	18,000	13,096,726.39	4.67
EUR CREDIT SUISSE (LUX) COPERNICUS ITALY EQUITY FUND EBP EUR CAP	1,350	1,888,231.50	0.67
EUR CREDIT SUISSE (LUX) CORP SHORT DURA EUR BD FD EB	7,300	7,455,125.00	2.66
EUR CREDIT SUISSE (LUX) EMERGING MARKET CORPORATE INVESTMENT GRADE BOND FUND EBH EUR	5,400	5,573,610.00	1.99
USD CREDIT SUISSE (LUX) ROBOTICS EQUITY FUND EB USD	300	642,899.35	0.23
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) BOND GOVERNMENT EMERGING MARKETS USD -QBX USD- USD	11,800	9,874,212.55	3.52
JPY CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY JAPAN ESG BLUE -QBX- JPY	880	897,220.98	0.32
USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) DIGITAL HEALTH EQUITY FUND -EB- USD	310	577,450.24	0.21
USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) EDUTAINMENT EQUITY FUND -EBP USD- USD	760	485,762.69	0.17
USD CS INVESTMENT FUNDS 4 SICAV - CREDIT SUISSE (LUX) ALTERNATIVE OPPORTUNITIES FUND -EA- USD	8,400	7,491,372.29	2.67
EUR CSIF (LUX) BOND AGGREGATE EUR QBX EUR	1,800	1,530,162.00	0.55
USD CSIF (LUX) EQUITY EMERGING MKRTS QBX USD	700	661,431.39	0.24
EUR CSIF (LUX) EQUITY EMU QBX EUR	8,900	11,095,452.00	3.96
USD CSIF 6 CREDIT SUISSE (LUX) CHINA RMB EQUITY FUND EB USD CAP	23,800	1,996,467.50	0.71
EUR DB X-TRACKERS - DJ EURO STOXX 50 ETF -IC-	280,000	19,331,200.00	6.90
EUR FIDELITY - EURO SHORT TERM BOND FD Y EUR	860,000	22,109,912.00	7.89
EUR FIDELITY EUROPEAN DYNAMIC GROWTH FUND Y	150,000	4,473,000.00	1.60
USD FIDELITY FUNDS SICAV EMER ASIA FUND	389,900	13,425,784.64	4.79
USD INVESCO EQQQ NASDAQ 100 UCITS ETF	35,000	11,444,517.40	4.08
EUR ISHARES CORE EUR GOVT BOND UCI	118,000	12,825,372.80	4.57
USD ISHARES DOW JONES INDUSTRIAL AVERAGE UCITS ETF USD CAP	20,300	7,347,977.35	2.62
EUR ISHARES EDGE MSCI EUROPE MINIMUM VOLATILITY UCITS ETF	15,000	795,751.58	0.28
USD ISHARES EDGE S&P 500 MINIMUM V USD ACC	89,300	6,358,736.29	2.27
EUR ISHARES MSCI EMU SMALL CAP UCITS ETF	6,600	1,635,154.62	0.58
EUR JUPITER GLOBAL FD - EUROPEAN GROWTH I	54,000	3,319,380.00	1.18
USD NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND -I- USD	2,000	640,369.20	0.23
EUR PAN EUROPEAN PROPERTY EQUITIES FD G2 EUR	191,000	6,148,290.00	2.19
EUR PICTET SICAV SHORT TERM MONEY MARKET EUR -I-	5,000	690,881.50	0.25
USD REYL GLOBAL FUND - EMERGING MKTS EQU IP	46,000	9,661,251.29	3.45
USD ROBECO CAP GROW HIGH YIELD USD IH	16,500	4,982,656.41	1.78
EUR SCHRODER INTERNATIONAL SELECTION FUND SICAV - EURO CORPORATE BOND -C-	655,000	15,218,139.00	5.43
GBP SPDR FTSE UK ALL SHARES ETF GBP	100,000	6,835,619.62	2.44
CHF SSGA STATE STREET SWITZERLAND IDX EQ I	362,000	5,803,469.90	2.07
EUR STATE STREET GLOBAL ADVISORS LUXEMBOURG	120,000	1,667,688.00	0.59
EUR VANGUARD EU GVT BOND INDEX	16,000	3,224,827.20	1.15
USD VANGUARD FUND PLC - S&P 500 EXCHANGE TRADED FUND	340,200	25,243,759.03	9.00
Total Fund Units (Open-End)		275,899,609.70	98.41
Total investment funds		275,899,609.70	98.41
Total of Portfolio		275,899,609.70	98.41
Cash at banks and at brokers		4,835,179.65	1.72
Due to banks and to brokers		-48,256.46	-0.02
Other net liabilities		-336,702.99	-0.11
Total net assets		280,349,829.90	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	EUR	22635922	LU0984160217	1.30%	1.92%
IB - Capitalisation	EUR	24027192	LU1048951153	0.60%	1.22%
UB - Capitalisation	EUR	26368451	LU1144420970	1.05%	1.67%
BH - Capitalisation	CHF	22635925	LU0984160308	1.30%	2.00%
UBH - Capitalisation	CHF	26368560	LU1144421192	1.05%	1.75%
BH - Capitalisation	GBP	22635938	LU0984160563	1.30%	2.00%
UBH - Capitalisation	GBP	26369262	LU1144421275	1.05%	1.75%
BH - Capitalisation	USD	22635930	LU0984160480	1.30%	2.00%
UBH - Capitalisation	USD	26369836	LU1144421358	1.05%	1.76%

Fund Performance

		YTD	Since Inception	2022	2021	2020
B - Capitalisation	EUR	2.05%	/	-12.06%	7.72%	2.14%
IB - Capitalisation	EUR	2.34%	/	-11.44%	8.49%	2.86%
UB - Capitalisation	EUR	2.15%	/	-11.83%	8.00%	2.40%
BH - Capitalisation	CHF	1.30%	/	-12.56%	7.39%	1.82%
UBH - Capitalisation	CHF	1.41%	/	-12.35%	7.64%	2.08%
BH - Capitalisation	GBP	2.62%	/	-11.04%	8.24%	2.28%
UBH - Capitalisation	GBP	2.74%	/	-10.82%	8.52%	2.52%
BH - Capitalisation	USD	3.11%	/	-10.28%	8.49%	3.76%
UBH - Capitalisation	USD	3.22%	/	-10.05%	8.76%	3.98%

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation
Counterparty					(In EUR)
CHF	48,730	EUR	-50,187	01.06.2023	-181.23
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	377,991	CHF	-367,800	09.06.2023	406.49
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	108,400	EUR	-100,296	09.06.2023	1,331.17
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	18,700	EUR	-21,484	09.06.2023	248.13
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	3,140,300	EUR	-3,591,213	09.06.2023	58,245.09
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	50,486	CHF	-49,000	09.06.2023	182.56
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	9,638	USD	-10,400	09.06.2023	-112.18
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	38,800	EUR	-40,012	09.06.2023	-180.33
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	51,200	EUR	-52,876	09.06.2023	-314.24
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	17,603	CHF	-17,100	09.06.2023	48.18
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	19,539,900	EUR	-19,964,424	09.06.2023	95,263.10
<i>UBS AG London Branch - London - United Kingdom</i>					
EUR	65,715	CHF	-63,700	09.06.2023	320.17
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	29,606	GBP	-25,700	09.06.2023	-261.47
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	16,859,600	EUR	-15,238,140	09.06.2023	568,011.61
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(In EUR)
CHF	19,574,000	EUR	-20,233,449	26.06.2023	-119,509.99
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	16,159,300	EUR	-14,929,139	26.06.2023	204,820.18
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	3,136,900	EUR	-3,603,404	26.06.2023	39,765.52
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	51,046,267	USD	-56,200,000	10.08.2023	-1,455,400.37
<i>UBS AG London Branch - London - United Kingdom</i>					
Net unrealised loss on forward foreign exchange contracts					-607,317.61

Statement of Net Assets (in EUR) and Fund Evolution

		31.05.2023		
Assets				
Investments in securities at market value		345,892,296.58		
Cash at banks and at brokers		8,665,491.88		
		354,557,788.46		
Liabilities				
Other payable		1,412.63		
Provisions for accrued expenses		443,258.38		
Net unrealised loss on forward foreign exchange contracts		607,317.61		
		1,051,988.62		
Net assets		353,505,799.84		
Fund Evolution				
		31.05.2023	30.11.2022	30.11.2021
Total net assets	EUR	353,505,799.84	406,819,709.63	509,232,651.10
Net asset value per share				
B - Capitalisation	EUR	121.26	121.68	133.70
IB - Capitalisation	EUR	1,229.90	1,229.87	1,341.89
UB - Capitalisation	EUR	108.86	109.10	119.57
BH - Capitalisation	CHF	114.04	115.45	127.43
UBH - Capitalisation	CHF	103.17	104.31	114.86
BH - Capitalisation	GBP	128.79	128.37	139.55
UBH - Capitalisation	GBP	115.57	115.04	124.73
BH - Capitalisation	USD	138.37	137.16	147.78
UBH - Capitalisation	USD	124.35	123.10	132.30
Number of shares outstanding				
		At the end of the period	At the beginning of the period	Number of shares issued
				Number of shares redeemed
B - Capitalisation	EUR	1,792,305.661	2,076,265.112	17,205.529
IB - Capitalisation	EUR	4,704.000	9,333.010	0.000
UB - Capitalisation	EUR	481,837.879	529,867.846	18,540.662
BH - Capitalisation	CHF	242,331.967	267,538.141	15.780
UBH - Capitalisation	CHF	106,422.867	118,432.899	1,497.613
BH - Capitalisation	GBP	36,421.862	39,908.639	0.000
UBH - Capitalisation	GBP	13,595.760	20,087.071	0.000
BH - Capitalisation	USD	197,450.061	212,629.825	1,299.635
UBH - Capitalisation	USD	46,325.611	32,520.801	15,936.821

Statement of Operations / Changes in Net Assets (in EUR)For the period from
01.12.2022 to 31.05.2023

Net assets at the beginning of the period	406,819,709.63
Income	
Dividends (net)	127,680.29
Bank Interest	204,209.81
Securities lending income	2,427.80
	334,317.90
Expenses	
Management fee	2,333,728.30
Depository fee	117,583.46
Administration expenses	112,893.69
Printing and publication expenses	15,771.31
Interest and bank charges	1,403.24
Audit, control, legal, representative bank and other expenses	101,224.70
"Taxe d'abonnement"	20,236.16
	2,702,840.86
Net income (loss)	-2,368,522.96
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-1,419,938.51
Net realised gain (loss) on forward foreign exchange contracts	2,429,938.68
Net realised gain (loss) on foreign exchange	50,947.35
	1,060,947.52
Net realised gain (loss)	-1,307,575.44
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	953,703.73
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-1,958,119.34
	-1,004,415.61
Net increase (decrease) in net assets as a result of operations	-2,311,991.05
Subscriptions / Redemptions	
Subscriptions	6,232,657.96
Redemptions	-57,234,576.70
	-51,001,918.74
Net assets at the end of the period	353,505,799.84

Statement of Investments in Securities

Breakdown by Country

Luxembourg	77.76
Ireland	20.08
Total	97.85

Breakdown by Economic Sector

Investment trusts/funds	97.85
Total	97.85

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
Investment funds			
Fund Units (Open-End)			
JPY ABERDEEN JAPANESE EQUITY FUND X ACC JPY	16,200,000	3,032,676.10	0.86
EUR BLACKROCK GLOB FD - EUR SHORT DUR BD I2	1,731,738	27,413,412.54	7.75
EUR BLACKROCK GLOBAL - EURO BOND FD I2	2,141,000	28,047,100.00	7.93
USD CREDIT SUISSE (LUX) COMMODITY ALLOCATION FUND -EB- USD	22,300	16,225,388.80	4.59
EUR CREDIT SUISSE (LUX) COPERNICUS ITALY EQUITY FUND EBP EUR CAP	1,800	2,517,642.00	0.71
EUR CREDIT SUISSE (LUX) CORP SHORT DURA EUR BD FD EB	23,300	23,795,125.00	6.73
EUR CREDIT SUISSE (LUX) EMERGING MARKET CORPORATE INVESTMENT GRADE BOND FUND EBH EUR	10,300	10,631,145.00	3.01
USD CREDIT SUISSE (LUX) ROBOTICS EQUITY FUND EB USD	660	1,414,378.58	0.40
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) BOND GOVERNMENT EMERGING MARKETS USD -QBX USD- USD	23,000	19,246,346.50	5.44
JPY CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY JAPAN ESG BLUE -QBX- JPY	1,200	1,223,483.16	0.35
USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) DIGITAL HEALTH EQUITY FUND -EB- USD	480	894,116.50	0.25
USD CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) EDUTAINMENT EQUITY FUND -EBP USD- USD	1,180	754,210.49	0.21
USD CS INVESTMENT FUNDS 4 SICAV - CREDIT SUISSE (LUX) ALTERNATIVE OPPORTUNITIES FUND -EA- USD	10,500	9,364,215.36	2.65
EUR CSIF (LUX) BOND AGGREGATE EUR QBX EUR	7,845	6,668,956.05	1.89
USD CSIF (LUX) EQUITY EMERGING MRKTS QBX USD	926	874,979.23	0.25
EUR CSIF (LUX) EQUITY EMU QBX EUR	5,400	6,732,072.00	1.90
USD CSIF 6 CREDIT SUISSE (LUX) CHINA RMB EQUITY FUND EB USD CAP	29,400	2,466,224.56	0.70
EUR DB X-TRACKERS - DJ EURO STOXX 50 ETF -IC-	206,000	14,222,240.00	4.02
EUR FIDELITY - EURO SHORT TERM BOND FD Y EUR	1,155,000	29,694,126.00	8.40
EUR FIDELITY EUROPEAN DYNAMIC GROWTH FUND Y	120,000	3,578,400.00	1.01
USD FIDELITY FUNDS SICAV EMER ASIA FUND	317,900	10,946,542.54	3.10
USD INVESCO EQQ NASDAQ 100 UCITS ETF	29,300	9,580,695.99	2.71
EUR ISHARES CORE EUR GOVT BOND UCI	205,600	22,346,581.76	6.32
USD ISHARES DOW JONES INDUSTRIAL AVERAGE UCITS ETF USD CAP	20,400	7,384,174.28	2.09
EUR ISHARES EDGE MSCI EUROPE MINIMUM VOLATILITY UCITS ETF	15,600	827,581.64	0.23
USD ISHARES EDGE S&P 500 MINIMUM V USD ACC	56,400	4,016,043.97	1.14
EUR ISHARES MSCI EMU SMALL CAP UCITS ETF	8,400	2,081,105.88	0.59
EUR JUPITER GLOBAL FD - EUROPEAN GROWTH I	33,901	2,083,894.47	0.59
USD NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND -I- USD	5,500	1,761,015.29	0.50
EUR PAN EUROPEAN PROPERTY EQUITIES FD G2 EUR	203,000	6,534,570.00	1.85
EUR PICTET SICAV SHORT TERM MONEY MARKET EUR -I-	10,000	1,381,763.00	0.39
USD REYL GLOBAL FUND - EMERGING MKTS EQU IP	32,000	6,720,870.46	1.90
USD ROBECO CAP GROW HIGH YIELD USD IH	33,500	10,116,302.41	2.86
EUR SCHRODER INTERNATIONAL SELECTION FUND SICAV - EURO CORPORATE BOND -C-	916,000	21,282,160.80	6.02
GBP SPDR FTSE UK ALL SHARES ETF GBP	48,500	3,315,275.52	0.94
CHF SSGA STATE STREET SWITZERLAND IDX EQ I	300,000	4,809,512.08	1.36
EUR STATE STREET GLOBAL ADVISORS LUXEMBOURG	160,000	2,223,584.00	0.63
EUR VANGUARD EU GVT BOND INDEX	11,000	2,217,068.70	0.63
USD VANGUARD FUND PLC - S&P 500 EXCHANGE TRADED FUND	235,400	17,467,315.92	4.94
Total Fund Units (Open-End)		345,892,296.58	97.85
Total investment funds		345,892,296.58	97.85
Total of Portfolio		345,892,296.58	97.85
Cash at banks and at brokers		8,665,491.88	2.45
Other net liabilities		-1,051,988.62	-0.30
Total net assets		353,505,799.84	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Credit Suisse (Lux) Global High Income Fund USD

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
A - Distribution	USD	25142035	LU1097743329	1.10%	1.33%
B - Capitalisation	USD	25142036	LU1097743592	1.10%	1.33%
IA - Distribution	USD	25142037	LU1097743758	0.50%	0.73%
IB - Capitalisation	USD	56652757	LU1577415604	0.50%	0.73%
UA - Distribution	USD	26358924	LU1144419535	0.90%	1.13%
UB - Capitalisation	USD	27227823	LU1195447187	0.90%	1.13%
AH - Distribution	CHF	25407883	LU1109643400	1.10%	1.41%
BH - Capitalisation	CHF	25508532	LU1114186320	1.10%	1.41%
IAH - Distribution	CHF	49002215	LU2029718652	0.50%	0.81%
UAH - Distribution	CHF	26362606	LU1144419618	0.90%	1.21%
UBH - Capitalisation	CHF	27227824	LU1195451379	0.90%	1.21%
AH - Distribution	EUR	25407890	LU1109644804	1.10%	1.41%
BH - Capitalisation	EUR	25508534	LU1114186759	1.10%	1.41%
EBH - Capitalisation	EUR	39343073	LU1727734359	0.50%	/
UAH - Distribution	EUR	26362608	LU1144419709	0.90%	1.21%
UBH - Capitalisation	EUR	26362609	LU1144419881	0.90%	1.21%

Credit Suisse (Lux) Global High Income Fund USD -EBH- EUR was closed as at 06.12.2022.

Fund Performance

		YTD	Since Inception	2022	2021	2020
A - Distribution	USD	1.54%	/	-6.33%	6.73%	0.62%
B - Capitalisation	USD	1.55%	/	-6.33%	6.72%	0.63%
IA - Distribution	USD	1.80%	/	-5.77%	7.37%	1.23%
IB - Capitalisation	USD	1.80%	1.28%	-5.77%	/	/
UA - Distribution	USD	1.64%	/	-6.15%	6.94%	0.83%
UB - Capitalisation	USD	1.63%	/	-6.15%	6.94%	0.83%
AH - Distribution	CHF	-0.26%	/	-8.98%	5.44%	-1.64%
BH - Capitalisation	CHF	-0.26%	/	-8.93%	5.47%	-1.68%
IAH - Distribution	CHF	-0.01%	/	-8.44%	6.04%	-1.05%
UAH - Distribution	CHF	-0.18%	/	-8.79%	5.62%	-1.44%
UBH - Capitalisation	CHF	-0.18%	/	-8.75%	5.68%	-1.48%
AH - Distribution	EUR	0.37%	/	-8.61%	5.61%	-1.50%
BH - Capitalisation	EUR	0.38%	/	-8.57%	5.70%	-1.45%
EBH - Capitalisation	EUR	/	/	/	6.38%	-0.81%
UAH - Distribution	EUR	0.47%	/	-8.46%	5.81%	-1.24%
UBH - Capitalisation	EUR	0.47%	/	-8.39%	5.96%	-1.25%

Distribution

		Ex-Date	Amount
A - Distribution	USD	16.12.2022	1.60
A - Distribution	USD	17.03.2023	1.45
IA - Distribution	USD	16.12.2022	18.40
IA - Distribution	USD	17.03.2023	16.40
UA - Distribution	USD	16.12.2022	1.70
UA - Distribution	USD	17.03.2023	1.50
AH - Distribution	CHF	16.12.2022	1.35
AH - Distribution	CHF	17.03.2023	1.20
IAH - Distribution	CHF	16.12.2022	17.80
IAH - Distribution	CHF	17.03.2023	15.45
UAH - Distribution	CHF	16.12.2022	1.45
UAH - Distribution	CHF	17.03.2023	1.25
AH - Distribution	EUR	16.12.2022	1.40
AH - Distribution	EUR	17.03.2023	1.20
UAH - Distribution	EUR	16.12.2022	1.45
UAH - Distribution	EUR	17.03.2023	1.30

Technical Data and Notes (Continued)**Notes****Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(In USD)
USD	363,517	CHF	-328,400	09.06.2023	3,907.39
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	55,700	USD	-60,267	09.06.2023	-854.72
<i>UBS AG London Branch - London - United Kingdom</i>					
CHF	21,500,400	USD	-24,318,611	09.06.2023	-775,178.35
<i>UBS AG London Branch - London - United Kingdom</i>					
USD	215	EUR	-200	09.06.2023	1.18
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	5,000	USD	-5,385	09.06.2023	-51.27
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	53,532	CHF	-48,100	09.06.2023	860.78
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	149,597	CHF	-134,200	09.06.2023	2,642.44
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	19,100	USD	-21,329	09.06.2023	-413.66
<i>Citibank N.A. - London - United Kingdom</i>					
EUR	11,866,700	USD	-13,129,412	09.06.2023	-471,819.99
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	18,700	USD	-20,779	09.06.2023	-302.12
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	91,760	EUR	-84,900	09.06.2023	1,200.55
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	11,922,400	USD	-12,912,269	26.06.2023	-182,114.66
<i>UBS AG London Branch - London - United Kingdom</i>					
CHF	21,538,200	USD	-24,084,842	26.06.2023	-453,042.90
<i>Citibank N.A. - London - United Kingdom</i>					
CAD	2,200,000	USD	-1,617,047	10.08.2023	3,996.30
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
GBP	300,000	USD	-373,089	10.08.2023	-773.01
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
HKD	4,000,000	USD	-511,494	10.08.2023	355.21
<i>UBS AG London Branch - London - United Kingdom</i>					
USD	10,616,771	CHF	-9,360,000	10.08.2023	293,228.01
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
HKD	9,000,000	USD	-1,151,571	10.08.2023	90.18
<i>UBS AG London Branch - London - United Kingdom</i>					
USD	919,588	SGD	-1,217,000	10.08.2023	19,013.22
<i>Citibank N.A. - London - United Kingdom</i>					
USD	2,629,680	MXN	-47,500,000	10.08.2023	-7,037.65
<i>Citibank N.A. - London - United Kingdom</i>					
USD	338,603	NZD	-535,000	10.08.2023	18,096.60
<i>UBS AG London Branch - London - United Kingdom</i>					
USD	1,198,386	PLN	-5,000,000	10.08.2023	27,596.41
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	600,000	USD	-658,129	10.08.2023	-15,789.00
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	32,858,165	EUR	-29,836,584	10.08.2023	912,310.57
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	10,487,335	HKD	-81,960,000	10.08.2023	-455.49
<i>UBS AG London Branch - London - United Kingdom</i>					
USD	2,891,766	ZAR	-54,770,000	10.08.2023	149,148.81
<i>Citibank N.A. - London - United Kingdom</i>					
USD	4,191,596	NOK	-44,080,000	10.08.2023	221,723.60
<i>Citibank N.A. - London - United Kingdom</i>					
USD	4,006,987	AUD	-5,915,000	10.08.2023	168,878.14
<i>UBS AG London Branch - London - United Kingdom</i>					

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation (In USD)
<i>Counterparty</i>					
MXN	5,250,000	USD	-293,214	10.08.2023	-1,798.44
<i>Citibank N.A. - London - United Kingdom</i>					
USD	7,616,492	JPY	-1,016,000,000	10.08.2023	260,479.29
<i>JP Morgan Securities PLC - London - United Kingdom</i>					
USD	25,470,869	GBP	-20,140,000	10.08.2023	475,392.47
<i>Goldman Sachs International - London - United Kingdom</i>					
USD	1,395,955	SEK	-14,200,000	10.08.2023	86,004.25
<i>Citibank N.A. - London - United Kingdom</i>					
USD	7,233,173	CAD	-9,670,000	10.08.2023	107,781.87
<i>UBS AG London Branch - London - United Kingdom</i>					
USD	688,184	CZK	-14,800,000	10.08.2023	26,307.41
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
Net unrealised gain on forward foreign exchange contracts					869,383.42

Statement of Net Assets (in USD) and Fund Evolution

		31.05.2023		
Assets				
Investments in securities at market value		240,517,678.34		
Cash at banks and at brokers		447,032.11		
Income receivable		2,435,583.83		
Net unrealised gain on forward foreign exchange contracts		869,383.42		
		244,269,677.70		
Liabilities				
Due to banks and to brokers		340,642.91		
Other payable		19.71		
Provisions for accrued expenses		274,834.29		
Other liabilities		7,895.46		
		623,392.37		
Net assets		243,646,285.33		
Fund Evolution				
		31.05.2023	30.11.2022	30.11.2021
Total net assets	USD	243,646,285.33	271,963,986.05	375,091,890.82
Net asset value per share				
A - Distribution	USD	112.67	114.14	125.40
B - Capitalisation	USD	177.08	174.59	181.73
IA - Distribution	USD	1,318.06	1,330.44	1,451.77
IB - Capitalisation	USD	1,230.65	1,209.76	1,251.67
UA - Distribution	USD	117.80	119.23	130.80
UB - Capitalisation	USD	178.59	175.91	182.73
AH - Distribution	CHF	91.19	94.48	106.57
BH - Capitalisation	CHF	143.89	145.02	154.87
IAH - Distribution	CHF	1,217.26	1,256.64	1,408.61
UAH - Distribution	CHF	95.30	98.67	111.20
UBH - Capitalisation	CHF	145.17	146.17	155.78
AH - Distribution	EUR	94.44	97.08	109.31
BH - Capitalisation	EUR	148.60	148.64	158.30
EBH - Capitalisation	EUR	/	1,478.91	1,564.40
UAH - Distribution	EUR	99.40	102.09	114.68
UBH - Capitalisation	EUR	151.89	151.77	161.29
Number of shares outstanding				
		At the end of the period	At the beginning of the period	Number of shares issued
				Number of shares redeemed
A - Distribution	USD	241,654.141	271,202.403	6,160.332
B - Capitalisation	USD	299,744.865	369,274.816	4,639.219
IA - Distribution	USD	12,670.050	12,670.050	0.000
IB - Capitalisation	USD	13,088.162	13,723.338	0.000
UA - Distribution	USD	166,274.922	180,472.782	3,947.314
UB - Capitalisation	USD	221,730.019	260,711.521	12,445.639
AH - Distribution	CHF	63,530.089	67,436.948	5,007.244
BH - Capitalisation	CHF	2,069.625	2,101.711	42.914
IAH - Distribution	CHF	2,452.423	2,452.423	0.000
UAH - Distribution	CHF	322,805.464	348,481.682	4,045.273
UBH - Capitalisation	CHF	13,549.267	15,149.786	1,861.460
AH - Distribution	EUR	104,984.217	113,187.016	2,531.432
BH - Capitalisation	EUR	45,906.471	46,987.471	33.000
EBH - Capitalisation	EUR	0.000	6.601	0.000
UAH - Distribution	EUR	58,906.738	61,838.892	2,265.726
UBH - Capitalisation	EUR	5,021.007	5,141.007	330.000

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.12.2022 to 31.05.2023

Net assets at the beginning of the period	271,963,986.05
Income	
Interest on investments in securities (net)	3,871,032.85
Dividends (net)	4,686,685.43
Bank Interest	51,240.37
Securities lending income	43,307.20
	8,652,265.85
Expenses	
Management fee	1,224,889.54
Depository fee	82,155.36
Administration expenses	78,877.20
Printing and publication expenses	16,244.17
Audit, control, legal, representative bank and other expenses	100,478.06
"Taxe d'abonnement"	62,645.11
	1,565,289.44
Net income (loss)	7,086,976.41
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-4,407,745.77
Net realised gain (loss) on financial futures contracts	-338,305.45
Net realised gain (loss) on forward foreign exchange contracts	-1,425,380.09
Net realised gain (loss) on foreign exchange	-886,246.75
	-7,057,678.06
Net realised gain (loss)	29,298.35
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	2,470,910.91
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	2,744,115.86
	5,215,026.77
Net increase (decrease) in net assets as a result of operations	5,244,325.12
Subscriptions / Redemptions	
Subscriptions	6,151,381.29
Redemptions	-36,177,505.14
	-30,026,123.85
Distribution	-3,535,901.99
Net assets at the end of the period	243,646,285.33

Statement of Investments in Securities

Breakdown by Country

USA	23.25
United Kingdom	7.83
Switzerland	6.82
Netherlands	6.22
Canada	4.22
Japan	3.69
Luxembourg	3.20
Ireland	2.73
Italy	2.26
Australia	2.01
Spain	1.96
France	1.88
Brazil	1.71
Germany	1.70
Guernsey	1.64
Cayman Islands	1.52
Bermuda	1.50
Jersey	1.29
People's Republic of China	1.26
South Korea	1.24
Mexico	1.10
Hong Kong	1.08
Belgium	1.05
Supranational	0.97
Thailand	0.92
Sweden	0.89
Malaysia	0.87
Panama	0.85
Singapore	0.78
Norway	0.74
Costa Rica	0.71
South Africa	0.71
Poland	0.68
Austria	0.65
Colombia	0.60
Peru	0.50
Oman	0.48
Philippines	0.46
Finland	0.40
Bahrain	0.38
Indonesia	0.38
Qatar	0.38
Mauritius	0.36
Czech Republic	0.31
Virgin Islands (UK)	0.31
United Arab Emirates	0.30
Dominican Republic	0.29
New Zealand	0.29
Denmark	0.27
Uruguay	0.25
Argentina	0.24
Hungary	0.24
Jamaica	0.21
Chile	0.19
Bahamas	0.17
Slovenia	0.17
Taiwan	0.15
Portugal	0.13
Romania	0.13
Greece	0.12
Paraguay	0.11
Nigeria	0.10
Trinidad and Tobago	0.10
Guatemala	0.09
Azerbaijan	0.08
Cameroon	0.08
India	0.08
Morocco	0.08
Honduras	0.07
Ivory Coast	0.07
Papua New Guinea	0.07
Ghana	0.05
Israel	0.05

Malta	0.01
Russia	0.00
Total	98.72

Breakdown by Economic Sector

Financial, investment and other div. companies	13.47
Banks and other credit institutions	10.79
Investment trusts/funds	9.37
Countries and central governments	8.90
Telecommunication	5.08
Insurance companies	4.63
Pharmaceuticals, cosmetics and medical products	4.09
Energy and water supply	3.97
Real estate	3.14
Petroleum	3.11
Traffic and transportation	3.00
Tobacco and alcoholic beverages	2.79
Retailing, department stores	2.68
Internet, software and IT services	2.43
Electronics and semiconductors	1.80
Building materials and building industry	1.75
Computer hardware and networking	1.70
Mining, coal and steel industry	1.66
Vehicles	1.58
Chemicals	1.50
Cantons, federal states, provinces	1.09
Miscellaneous services	1.02
Mechanical engineering and industrial equipment	1.01
Supranational organisations	0.97
Aeronautic and astronautic industry	0.87
Electrical appliances and components	0.82
Food and soft drinks	0.78
Forestry, paper and forest products	0.74
Non-ferrous metals	0.67
Rubber and tires	0.47
Miscellaneous trading companies	0.42
Healthcare and social services	0.41
Biotechnology	0.32
Precious metals and precious stones	0.30
Graphics publishing and printing media	0.28
Index	0.27
Miscellaneous consumer goods	0.23
Lodging and catering industry, leisure facilities	0.12
Non-classifiable/non-classified institutions	0.11
Packaging industries	0.10
Watch and clock industry, jewellery	0.10
Agriculture and fishery	0.09
Textiles, garments and leather goods	0.07
Total	98.72

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets		
Securities listed on a stock exchange or other organised markets				USD	FORD MOTOR	25,000	300,000.00	0.12	
USD	1ST INTERSTATE BANCSYSTEM A	7,500	165,375.00	0.07	EUR	GALP ENERGIA -B-	30,000	316,503.77	0.13
USD	3M	3,000	279,930.00	0.11	USD	GAMING AND LEISURE PROPERTIES	5,000	240,700.00	0.10
DKK	A.P. MOELLER - MAERSK -A-	200	334,706.40	0.14	RUB	GAZPROM PJSC	125,000	0.02	0.00
CHF	ABB REG	7,000	254,691.30	0.10	USD	GILEAD SCIENCES	5,000	384,700.00	0.16
USD	ABBOTT LABORATORIES	2,300	234,600.00	0.10	CAD	GREAT WEST LIFE CO	15,000	424,078.49	0.17
USD	ABVIE	2,800	386,288.00	0.16	EUR	GREEK ORGANISATION OF FOOTBALL PROGNOSTICS	17,000	289,616.73	0.12
EUR	ABN AMRO GROUP GDR	25,000	362,607.26	0.15	MXN	GRUPO MEXICO SAB DE CV	100,000	442,104.85	0.18
JPY	ACTIVA PROPERTIES	100	281,644.80	0.12	KRW	GS HOLDINGS	8,000	232,058.76	0.10
EUR	ACTIVIDADES DE CONSTRUCCION Y SERVICIOS	11,000	364,947.35	0.15	GBP	GSK PLC	25,000	417,169.57	0.17
GBP	ADMIRAL GROUP	10,000	288,157.35	0.12	CAD	H&R REAL ESTATE INVEST TRUST	30,000	223,570.91	0.09
USD	ADVANCED MICRO DEVICES	4,000	472,840.00	0.19	KRW	HANA FINANCIAL GROUP	12,000	374,759.84	0.15
USD	AGNC INVESTMENT	25,000	229,750.00	0.09	EUR	HAPAG-LLOYD	1,000	191,898.00	0.08
HKD	AGRICULTURAL BANK OF CHINA -H-	1,000,000	376,842.43	0.13	AUD	HARVEY NORMAN HOLDINGS	150,000	327,139.68	0.13
NOK	AKER BP ASA	15,000	324,689.57	0.13	USD	HASBRO	4,800	284,880.00	0.12
EUR	ALLIANZ SE REG RESTRICTED	1,500	319,798.02	0.13	JPY	HASEKO	35,000	404,824.14	0.17
USD	ALPHABET C	4,000	493,480.00	0.20	HKD	HENGAN INTERNATIONAL GROUP	85,000	361,577.12	0.15
USD	ALTRIA GROUP	8,000	355,360.00	0.15	SEK	HENNES & MAURITZ STOCKHOLM -B-	22,000	273,777.20	0.11
JPY	AMADA HOLDINGS	25,000	238,521.29	0.10	USD	HEWLETT-PACKARD	25,000	360,500.00	0.15
USD	AMAZON.COM	4,000	482,320.00	0.20	GBP	HICL INFRASTRUCTURE PLC	440,000	784,169.72	0.32
USD	AMGEN	1,750	386,137.50	0.16	HKD	HKT (STAPLED SECURITY)	275,000	351,293.79	0.14
AUD	AMPOL LTD	20,000	406,546.28	0.17	USD	HP	9,300	270,258.00	0.11
USD	ANALY CAPITAL MANAGEMENT INC	16,650	314,352.00	0.13	USD	HUNTINGTON BANCSHARES	17,500	180,425.00	0.07
GBP	ANTOFAGASTA	20,000	331,529.59	0.14	USD	HUTCHISON PORT HOLDINGS TRUST	2,000,000	366,000.00	0.15
JPY	AOZORA BANK	20,000	363,883.65	0.15	USD	IBM	6,000	771,540.00	0.32
USD	APPL	2,500	443,125.00	0.18	GBP	IG GROUP HOLDINGS	37,500	312,319.46	0.13
USD	ARTISAN PARTNERS ASSET MANAGEMENT A	12,500	400,000.00	0.16	CAD	IGM FINANCIAL	10,000	293,386.25	0.12
EUR	ASML HOLDING	500	357,943.08	0.15	GBP	IMPACT HEALTHCARE REIT PLC	200,000	251,342.80	0.10
EUR	ASR NEDERLAND	7,700	326,717.01	0.13	ZAR	IMPALA PLATINUM HOLDINGS	35,000	279,735.12	0.11
USD	AT&T	20,000	314,600.00	0.13	GBP	IMPERIAL BRANDS	20,000	420,144.04	0.17
AUD	AURIZON HOLDINGS	150,000	345,583.76	0.14	HKD	INDUSTRIAL AND COMMERCIAL BANK OF CHINA -H-	600,000	321,146.39	0.13
EUR	AXA	14,000	394,254.44	0.16	GBP	INTERNATIONAL PUBLIC PARTNERSHIPS L	475,000	818,289.38	0.34
EUR	AZIMUT HOLDING	17,000	336,647.73	0.14	BRL	ITAU UNIBANCO HOLDING (PREF. SHARES)	50,000	257,033.88	0.11
USD	B&G FOODS A	20,000	256,200.00	0.10	USD	JANUS HENDERSON GROUP PLC	15,000	394,200.00	0.16
MXN	BANAMEX FINANCIERO S 13	200,000	249,687.03	0.10	JPY	JAPAN POST BANK	45,000	335,289.72	0.14
THB	BANGKOK CHAIN HOSPITAL PUBLIC (NVDR)	450,000	239,705.33	0.10	JPY	JAPAN TOBACCO	20,000	435,171.63	0.18
HKD	BANK OF CHINA -H-	875,000	343,150.16	0.14	KRW	JB FINANCIAL GROUP CO LTD	70,000	448,295.34	0.18
USD	BANK OF NT BUTTERFIELD & SON L	9,500	238,165.00	0.10	AUD	JB HI-FI	15,000	413,438.54	0.17
EUR	BASF REG	7,500	355,131.24	0.15	BRL	JBS	50,000	164,001.87	0.07
BRL	BB SEGURIDADE PARTICIPACOES	75,000	452,908.73	0.19	HKD	JIANGSU EXPRESSWAY S. -H-	355,000	343,290.68	0.14
HKD	BEIJING ENTERPRISES WATER GROUP	1,000,000	245,266.94	0.10	USD	JUNIPER NETWORKS	12,000	364,440.00	0.15
CHF	BELLEVUE GROUP REG	7,000	217,092.55	0.09	JPY	JX HOLDINGS	100,000	331,961.52	0.14
AUD	BENDIGO AND ADELAIDE BANK	60,000	333,546.57	0.14	JPY	KAWASAKI KISEN KAISHA	15,000	336,578.06	0.14
GBP	BHP GROUP LTD	15,000	410,941.77	0.17	EUR	KBC GROUP	6,000	391,343.99	0.16
EUR	BNP PARIBAS A	7,500	431,850.46	0.18	HKD	KERRY PROPERTIES	100,000	218,440.86	0.09
EUR	BOUYGUES	12,000	383,284.27	0.16	EUR	KESKO -B-	15,000	282,809.68	0.12
GBP	BP	65,000	365,172.09	0.15	MXN	KIMBERLY CLARK DE MEXICO -A-	200,000	405,220.54	0.17
USD	BRISTOL MYERS SQUIBB	6,000	386,640.00	0.16	USD	KLA-TENCOR	1,000	442,990.00	0.18
GBP	BRITISH AMERICAN TOBACCO	10,000	316,595.26	0.13	MYR	KLCC REIT	160,000	240,926.55	0.10
MYR	BRITISH AMERICAN TOBACCO (MALAYSIA)	150,000	333,440.62	0.14	USD	KOHL'S	9,300	170,376.00	0.07
USD	BROADCOM INC	600	484,776.00	0.20	EUR	KRKA D.D.	3,500	416,045.53	0.17
USD	CAMPING WORLD HOLDINGS INC	11,500	309,925.00	0.13	USD	KRONOS WORLDWIDE	40,000	330,000.00	0.14
CAD	CANADIAN IMPERIAL BANK OF COMMERCE	6,000	247,053.58	0.10	KRW	KT & G CORP	6,000	377,924.27	0.16
SGD	CAPITAMALL TRUST	160,000	236,189.42	0.10	ZAR	KUMBA IRON ORE	15,000	328,177.70	0.13
CHF	CEMBRA MONEY REG	4,000	297,333.11	0.12	USD	LAM RESEARCH	800	493,360.00	0.20
USD	CERIDIAN HCM HOLDING INC	4,500	278,325.00	0.11	THB	LAND AND HOUSE NVDR	2,000,000	489,490.40	0.20
CZK	CESKÉ ENERGETICKE ZAVODY	8,500	380,698.74	0.16	GBP	LAND SECURITIES GROUP PLC	30,000	223,828.95	0.09
USD	CHEVRON	2,500	376,550.00	0.15	EUR	LEG IMMOBILIEN (REG. SHARES)	4,200	217,209.35	0.09
HKD	CHINA CONSTRUCTION BANK -H-	550,000	351,996.38	0.14	GBP	LEGAL & GENERAL GROUP	150,000	424,048.03	0.17
HKD	CHINA MEDICAL SYSTEM HOLDINGS	225,000	316,164.41	0.13	USD	LEGGITT & PLATT	10,000	304,800.00	0.13
HKD	CHINA MERCHANTS PORT HOLDINGS	200,000	290,232.54	0.12	ZAR	LIGHTHOUSE PROPERTIES PLC	72,000	22,708.64	0.01
HKD	CHINA RAILWAY SIGNAL & COMM H 144A REG S	825,000	337,242.04	0.14	HKD	LIVZON PHARMACEUTICAL GROUP -H-	100,000	356,403.52	0.15
HKD	CHINA RESOURCES CEMENT HOLDINGS	500,000	182,034.05	0.07	USD	LTC PROPERTIES	7,700	247,247.00	0.10
CAD	CHOICE PROPERTIES REAL ESTATE INV TRUST	25,000	249,393.02	0.10	RUB	LUKOIL PJSC	10,000	0.00	0.00
CHF	CIE FINANCIERE RICHEMONT (REG. SHARES)	1,500	237,193.71	0.10	USD	LYONDELLBASELL INDUSTRIES A	3,500	299,390.00	0.12
USD	CISCO SYSTEMS	8,000	397,360.00	0.16	GBP	M&G PLC	125,000	307,052.17	0.13
HKD	CITIC PACIFIC	285,000	329,117.57	0.14	EUR	M6 METROPOLE TELEVISION	25,000	344,350.30	0.14
USD	CITIZENS FINANCIAL GROUP	7,000	180,460.00	0.07	RUB	MAGYAR TELEKOM	300,000	360,566.22	0.15
HKD	CK HUTCHINSON HOLDINGS	55,000	332,675.22	0.14	MYR	MALAYAN BANKING	200,000	374,822.79	0.15
HKD	CK INFRASTRUCTURE HOLDINGS LTD	65,000	359,533.22	0.15	MYR	MALAYSIA INTERNATIONAL SHIPPING	250,000	395,405.54	0.16
USD	COGENT COMMUNICATIONS	4,300	264,536.00	0.11	EUR	MAPFRE (REG. SHARES)	200,000	391,898.36	0.16
NZD	CONTACT ENERGY	85,000	400,416.80	0.16	SGD	MAPLE TREE INDUSTRIAL TRUST	150,000	251,320.31	0.10
EUR	COVIVIO FONCIERE DES REGIONS	4,500	219,435.36	0.09	BRL	MARFRIG ALIMENTOS	200,000	258,279.14	0.11
EUR	CREDIT AGRICOLE	35,000	398,955.94	0.16	JPY	MATSUI SECURITIES	50,000	275,918.86	0.11
EUR	DAIMLER REG	5,000	371,908.99	0.15	USD	MEDTRONIC	4,200	347,592.00	0.14
JPY	DAIWA SECURITIES GROUP	80,000	362,452.16	0.15	USD	MERCK & CO	3,500	386,435.00	0.16
SGD	DBS GROUP HOLDINGS	10,000	223,641.86	0.09	USD	META PLATFORM INC	1,600	423,552.00	0.17
EUR	DEUTSCHE PFANDBRIEFBANK	45,000	337,260.74	0.14	AUD	METCASH	150,000	344,613.01	0.14
EUR	DEUTSCHE POST REG	6,500	291,391.78	0.12	USD	MICRON TECHNOLOGY	7,500	511,500.00	0.21
GBP	DIVERSIFIED GAS & OIL PLC	300,000	316,409.36	0.13	USD	MICROSOFT	2,000	656,780.00	0.27
NOK	DNB BANK ASA	20,000	333,484.37	0.14	JPY	MIRACA HOLDINGS	15,000	282,575.26	0.12
PLN	DOM DEVELOPMENT	25,000	812,318.17	0.33	JPY	MITSUBISHI UFJ LEASE & FINANCE	65,000	352,181.25	0.14
USD	DOW INC	7,500	365,850.00	0.15	RUB	MIZUHO FINANCIAL GROUP	30,000	440,826.00	0.18
USD	DYNEX CAPITAL INC	30,000	337,200.00	0.14	USD	MMC NORILSK NICKEL PJSC	2,000	0.00	0.00
EUR	ENAGAS	17,500	333,116.27	0.14	CHF	MOBILZONE HOLDING REG	16,000	219,488.28	0.09
CAD	ENBRIDGE	10,000	351,577.95	0.14	JPY	MSC AD INSURANCE GROUP HOLDINGS	10,000	343,413.40	0.14
EUR	ENDESA	20,000	431,344.06	0.18	USD	MSC INDUSTRIAL DIRECT -A-	4,200	377,664.00	0.16
EUR	ENEL	70,000	437,164.97	0.18	AUD	NATIONAL AUSTRALIA BANK	20,000	336,135.21	0.14
EUR	ENI	30,000	398,188.35	0.16	GBP	NATIONAL GRID PLC	27,500	376,952.24	0.15
CAD	EVERETT TECHNOLOGIES REG	45,000	412,491.65	0.17	USD	NATIONAL HEALTH INVESTORS	5,100	265,761.00	0.11
ZAR	EXXARO RESOURCES	30,000	242,498.00	0.10	CHF	NESTLE REG	2,500	235,080.53	0.12
EUR	FAES FARMA	100,000	352,346.05	0.14	HKD	NEW CHINA LIFE INSURANCE -H-	120,000	310,415.97	0.13
BRL	FLEURY REG	100,000	304,379.66	0.12	USD	NEW RELIC	5,200	365,340.00	0.15
GBP	FLUTTER ENTERTAINMENT PLC	1,300	253,517.89	0.10	USD	NEW YORK COMMUNITY BANCORP	45,000	462,600.00	0.19
					USD	NEWELL BRANDS	20,000	165,200.00	0.07
					EUR	NEXITY -A-	10,000	204,477.98	0.08
					JPY	NIPPON ELECTRIC GLASS	20,000	363,167.91	0.15

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
JPY NIPPON YUSEN	10,000	212,754.55	0.09	SEK TELIA COMPANY	130,000	301,839.62	0.12
EUR NN GROUP	6,000	215,693.35	0.09	CAD TELLUS NON-CANADIAN	18,000	340,587.00	0.14
NOK NORSK HYDRO	50,000	300,997.47	0.12	USD TERNIUM ADR	10,000	373,100.00	0.15
CHF NOVARTIS REG	5,000	476,739.40	0.20	USD TEXAS INSTRUMENTS	1,600	278,208.00	0.11
RUB NOVOLIPETSK STEEL OJSC NLMK	100,000	0.01	0.00	USD TFS FINANCIAL	30,000	339,300.00	0.14
USD NVE	6,000	536,220.00	0.22	EUR TIETO OYS	10,000	273,774.48	0.11
USD NVIDIA	2,000	756,680.00	0.31	THB TISCO FINANCIAL GROUP PUBLIC COMPANY NV	130,000	361,215.12	0.15
HKD NWS HOLDINGS LIMITED	400,000	330,088.42	0.14	EUR TOTAL	6,500	367,825.82	0.15
EUR OCI (REG. SHARES)	10,000	221,642.19	0.09	CAD TRANSCONTINENTAL SUB V A	35,000	364,341.87	0.15
EUR OESTERREICH POST	10,000	349,147.75	0.14	RUB TRANSNEFT PJSC (PREF. SHARES)	250	0.00	0.00
USD OGE ENERGY	8,400	296,352.00	0.12	USD TRINITY INDUSTRIES	10,000	211,500.00	0.09
USD ONEMAIN HOLDINGS	9,000	340,740.00	0.14	USD TRITON INTERNATIONAL A	4,500	371,880.00	0.15
USD ONEOK NEW	7,000	396,620.00	0.16	ZAR TRUWORTH INTERNATIONAL	150,000	360,688.90	0.15
USD ORACLE	5,000	529,700.00	0.22	EUR UNIPOL GRUPPO FINANZIARIO	75,000	373,161.65	0.15
EUR ORANGE	30,000	357,314.08	0.15	HKD UNI-PRESIDENT CHINA	400,000	347,461.49	0.14
USD ORGANON & CO	10,000	193,900.00	0.08	USD UNITED PARCEL SERVICE -B-	1,500	250,500.00	0.10
USD OML ROCK CAPITAL CORP	35,000	470,050.00	0.19	USD UNIVERSAL	7,500	386,625.00	0.16
USD PACKAGING CORP OF AMERICA	2,000	248,060.00	0.10	BRL VALE	25,000	311,457.12	0.13
USD PATTERSON	11,700	306,423.00	0.13	USD VECTOR GROUP	35,000	409,850.00	0.17
HKD PCCW	720,000	367,900.40	0.15	USD VERIZON COMMUNICATIONS	8,000	285,040.00	0.12
SEK PEAB B	45,000	184,157.91	0.08	USD VF	10,000	172,200.00	0.07
AUD PERPETUAL	21,428	343,078.42	0.14	USD VIATRIS INC	40,000	368,000.00	0.15
USD PERRIGO CO PLC	7,500	239,700.00	0.10	ZAR VODACOM GROUP	55,000	306,331.98	0.13
GBP PERSIMMON	20,000	297,818.91	0.12	GBP VODAFONE GROUP	315,000	298,147.97	0.12
BRL PETROLEO BRASILEIRO (PREF. SHARES)	50,000	254,983.86	0.10	HKD VTECH HOLDINGS LTD	50,000	300,196.51	0.12
MYR PETRONAS CHEMICALS GROUP	150,000	213,194.00	0.09	EUR VW PREF	2,000	248,571.88	0.10
MYR PETRONAS GAS	75,000	272,017.35	0.11	USD WALGREENS BOOTS ALLIANCE	10,000	303,700.00	0.12
USD PFIZER	8,500	323,170.00	0.13	PLN WARSAW STOCK EXCHANGE	45,000	403,102.60	0.17
CZK PHILIP MORRIS CR REG	4,500	378,579.32	0.16	USD WESTERN UNION	30,000	341,700.00	0.14
USD PHILIP MORRIS INTERNATIONAL	5,000	405,045.00	0.17	GBP WOODSIDE ENERGY GROUP LTD GBP	4,500	99,161.43	0.04
HKD PING AN INSURANCE H	50,000	317,441.84	0.13	USD XEROX HOLDINGS CORP	25,000	351,750.00	0.14
AUD PLATINUM ASSET MANAGEMENT	350,000	382,795.49	0.16	HKD ZHEJIANG EXPRESSWAY -H-	500,000	370,455.27	0.15
PHP PLDT	15,000	320,512.69	0.13	USD ZIM INTEGRATED SHIPPING SERVIC	10,000	127,300.00	0.05
EUR PORSCHE AUTOMOBIL HOLDING (PREF. SHARES)	6,500	359,648.84	0.15				
				Total Shares		105,971,818.50	43.49
EUR POSTE ITALIANE	40,000	413,476.22	0.17				
EUR POSTNL	150,000	231,796.79	0.10	Bonds			
HKD POWER ASSETS HOLDINGS	65,000	349,984.42	0.14	USD ABBOTT LABORATORIES 6.15%/07-30.11.2037	500,000	561,745.00	0.23
CAD POWER CORP OF CANADA	15,000	387,773.05	0.16	EUR ABELILLE VIE SUB 6.25%/22-090933	300,000	320,651.96	0.13
PLN POWSZECHNY ZAKLAD UBEZPIECZEN	50,000	453,534.51	0.19	USD AES GENER SA SUB FF FRN/19-260379	500,000	469,845.00	0.19
EUR PROXIMUS	30,000	232,260.55	0.10	GBP AHHEUSER-BUSCH INBEV 9.75%/09-300724	1,500,000	1,943,537.98	0.80
USD PRUDENTIAL FINANCIAL	2,700	212,463.00	0.09	USD AI CANDELARIA SPAIN 7.5%/18-15.12.2028	400,000	343,651.66	0.14
USD QUALCOMM	2,200	249,502.00	0.10	USD ALGONQUIN PWR S 2018-A FF FRN/18-171078	20,000	489,000.00	0.20
EUR RED ELECTRICA CORPORACION	2,000	388,524.15	0.16	USD ALLY FINANCIAL INC 8%/08-01.11.2031	500,000	521,310.00	0.21
GBP RENEWABLES INFRASTRUCTURE GROU	500,000	743,617.76	0.31	USD ALTRIA GROUP 10.2%/09-060239	200,000	275,348.00	0.11
EUR REPSOL	25,000	338,220.23	0.14	USD AMERICAN WATER CAP CORP 6.593%/08-15.10.2037	400,000	449,836.00	0.18
ZAR RESILIENT PROPERTY INCOME FUND LTD	100,000	201,854.58	0.08	USD AMS AG 7%/20-310725	500,000	439,505.00	0.18
SEK RESURS HOLDINGS AB	100,000	177,423.00	0.07	USD ARCELOR 8%/09-15.10.2039	200,000	206,814.00	0.08
MYR RHB BANK BERHAD	250,000	289,783.51	0.12	USD ARCOS DORADOS HOLD I 6.625%/13-270923	62,000	61,826.40	0.03
GBP RIO TINTO	6,000	355,598.01	0.15	USD ARDSHININVESTBANK CJSC	400,000	387,904.00	0.16
AUD RIO TINTO	5,000	346,230.92	0.14	USD ASAH MUT LIFE INSUR SUBFF FRN/18-PERPET	700,000	695,842.00	0.29
CAD RIOCAN REAL ESTATE INVESTMENT TRUST	15,000	220,922.49	0.09	USD AT&T INC 0%/18-010867	25,000	629,750.00	0.26
SGD RIVERSTONE HOLDINGS	500,000	225,118.04	0.09	USD ATHENE HOLDING LTD 6.65%/22-010233	500,000	503,490.00	0.21
CHF ROCHE HOLDING CERT	2,000	630,547.47	0.26	EUR AUSTRIA A 6.625%/97-150727	100,000	121,052.46	0.05
EUR ROYAL PHILIPS	15,669	294,771.50	0.12	USD AUTOPISTAS DEL SOL 7.375%/17-301230	500,000	341,524.30	0.14
EUR RTL GROUP	8,000	309,936.59	0.13	USD BAHRAIN (REG. -S-) 7%/15-26.01.2026	400,000	406,908.00	0.17
USD SABRA HEALTH CARE REIT	22,000	247,720.00	0.10	USD BANCO NAC COSTA RICA 6.25%/13-011123	400,000	399,108.00	0.16
USD SALESFORCE.COM	1,300	290,394.00	0.12	USD BANGKOK BANK PUB REG S 9.025%/97-150329	150,000	167,880.00	0.07
KRW SAMSUNG CARD	15,000	339,611.97	0.14	USD BANK ONE 7.625%/96-151026	200,000	215,658.00	0.09
KRW SAMSUNG FIRE & MARINE INSURANCE	2,500	424,750.42	0.17	USD BARCLAYS BANK SUB S 1 FF FRN/05-PERPET	150,000	142,983.00	0.06
KRW SAMSUNG SECURITIES	12,000	332,265.96	0.14	USD BAT CAPITAL CORP 7.75%/22-191032	300,000	328,182.00	0.13
EUR SANOFI	3,000	303,454.70	0.12	GBP BAT INTL FINANCE 7.25%/08-120324	700,000	875,249.26	0.36
DKK SCANDINAVIAN TOBACCO GROUP	20,000	327,548.43	0.13	USD BBVA GLOBAL FINANCE LTD. SUB 7%/011225	500,000	500,420.00	0.21
EUR SCHAEFFLER	60,000	364,286.37	0.15	USD BECTON DICKINSON 7%/97-010827	500,000	534,780.00	0.22
USD SEAGATE TECHNOLOGY HOLDINGS PL	8,000	480,800.00	0.20	USD BOEING 7.25%/93-150625	100,000	103,673.00	0.04
JPY SEKISUI HOUSE	14,500	282,652.21	0.12	USD BOEING 7.95%/92-150824	300,000	308,007.00	0.13
EUR SEMPERIT	15,000	336,621.08	0.14	USD BRAZIL 8.875%/01-15.04.2024	800,000	824,080.00	0.34
RUB SEVERSTAL CHEREPOVETS METAL FACTORY	30,000	0.00	0.00	USD BRUNSWICK CORP 6.375%/19-150449	15,000	378,900.00	0.16
HKD SHANGHAI INDUSTRIAL HOLDINGS	245,000	343,641.97	0.14	CAD CANADA 8%/92-010623	2,000,000	1,471,345.27	0.60
THB SIAM CEMENT NVDR	40,000	367,405.73	0.15	USD CANADIAN NATL RESOURCES 6.45%/02-300633	500,000	517,075.00	0.21
CAD SIENNA SENIOR LIVING	50,000	410,137.49	0.17	USD CANADIAN PACIFIC RAIL 7.125%/01-151031	200,000	225,896.00	0.09
USD SIMON PROPERTY GROUP	2,500	262,875.00	0.11	USD CELANESE US 6.379%/22-150732	200,000	202,510.00	0.08
EUR SNAM	80,000	417,058.32	0.17	USD CEMEX SAB DE CV 7.375%/20-050627	500,000	518,455.00	0.21
JPY SOFTBANK CORP	30,000	318,970.79	0.13	USD CEMIG GERACAO E TRAN 9.25%/17-051224	500,000	507,590.00	0.21
JPY SOMPO HOLDINGS	6,000	244,354.60	0.10	USD CIGNA CORP 7.875%/20-150527	250,000	276,167.50	0.11
AUD SONIC HEALTHCARE	15,000	341,603.72	0.14	USD CLEVELAND-CLIFFS 6.75%/20-150326	200,000	202,394.00	0.08
USD SOUTHERN COPPER	3,800	253,726.00	0.10	USD CLIFFTON LTD 6.25%/21-251025	500,000	476,125.00	0.20
NOK SPAREBANK 1 SR-BANK ASA	30,000	318,766.55	0.13	USD COLOMBIA 6.125%/09-18.01.2041	300,000	235,848.00	0.10
NZD SPARK NEW ZEALAND	100,000	309,257.70	0.13	USD COLOMBIA 8.125%/04-21.05.2024	500,000	509,910.00	0.21
USD SPIRIT REALTY CAPITAL INC	6,500	253,890.00	0.10	USD COMCAST 6.5%/05-151135	100,000	112,048.00	0.05
THB SRI TRANG AGRO-INDUSTRY PCL	350,000	191,477.12	0.08	USD COMCAST CABLE COMMUNICAT 8.5%/97-010527	700,000	785,582.00	0.32
SEK SSAB SWEDISH STEEL B	60,000	370,245.33	0.15	USD COMMONWEALTH OF BAHAMAS 8.95%/20-151032	500,000	409,250.00	0.17
GBP STANDARD LIFE ABERDEEN PLC	150,000	369,020.32	0.15	GBP CO-OPERATIVE GRP REG S STEP UP 11-080726	500,000	584,712.84	0.24
AUD STOCKLAND TRUST (STAPLED SECURITY)	85,000	234,336.85	0.10	USD COSTA RICA (REG. -S-) 7%/14-04.04.2044	500,000	487,625.00	0.20
JPY SUMITOMO	25,000	471,763.98	0.19	USD COSTA RICA (REG. -S-) 7.158%/15-12.03.2045	500,000	497,340.00	0.20
JPY SUMITOMO FORESTRY	20,000	450,202.23	0.18	USD CROWN CORK & SEAL CO 7.375%/96-151226	500,000	518,535.00	0.21
JPY SUMITOMO RUBBER INDUSTRIES	45,000	396,807.82	0.16	USD CSN ISLANDS XI CORP 6.75%/20-28.01.2028	600,000	555,828.00	0.23
SGD SUNTEC REAL ESTATE INVESTMENT TRUST	240,000	232,056.11	0.10	USD DAIMLERCHRYSLER NORTH AMERICA 8.5%/01-18.01.2031	500,000	626,560.00	0.26
THB SUPALAI PUBLIC NVDR	750,000	436,222.34	0.18	USD DEERE & CO 7.125%/01-030331	99,000	115,376.58	0.05
HKD SWIRE PROPERTIES	100,000	238,368.80	0.10	USD DELL INT LLC 6.02%/21-150626	150,000	153,447.00	0.06
CHF SWISS REINSURANCE	3,000	299,367.84	0.12	USD DELTA AIR LINES INC 7%/20-010525	500,000	513,125.00	0.21
TWD TAIWAN SEMICONDUCTOR MANU	20,000	363,192.44	0.15	USD DEUTSCHE TELEKOM STEP UP 8.75%/00-150630	500,000	601,400.00	0.25
JPY TAKEDA PHARMACEUTICAL	12,000	379,715.88	0.16	USD DOMINICAN REPUBLIC (REG. -S-) 6.85%/15-27.01.2045	500,000	442,920.00	0.18
SEK TELEFON LM ERICSSON B	50,000	257,819.24	0.11	USD DOW CHEMICAL 7.375%/99-011129	500,000	556,780.00	0.23
EUR TELEFONICA	85,000	359,755.45	0.15				
BRL TELEFONICA BRASIL	45,000	351,432.57	0.14				
EUR TELEFONICA DEUTSCHLAND HOLDING (REG. SHARES)	100,000	280,917.35	0.12				
EUR TELEKOM AUSTRIA	45,000	327,186.09	0.13				
NOK TELENOR	31,000	317,151.18	0.13				

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Credit Suisse (Lux) Global High Income Fund USD

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD DP WORLD (REG. -S-) S. 1 6.85%/07-02.07.2037	200,000	216,710.00	0.09	USD REPUBLIC OF GHANA 6.375%/20-11.02.2027	300,000	120,216.00	0.05
GBP EASTERN POWER NETWORKS 8.5%/95-310325	500,000	641,017.10	0.26	USD REPUBLIC OF GUATEMALA 8.125%/04-061034	200,000	220,340.00	0.09
USD ECOPETROL 7.375%/13-18.09.2043	400,000	320,964.00	0.13	USD REPUBLIC OF HONDURAS (REG. -S-) 7.5%/13-15.03.2024	500,000	165,471.67	0.07
USD EMPRESA GEN ELEC 5.625%/21-081128	300,000	273,513.00	0.11	USD REPUBLIC OF NIGERIA 6.5%/17-28.11.2027	300,000	252,936.00	0.10
COP EMPRESAS PUBLICAS REG S 7.625%/14-100924	750,000,000	156,272.97	0.06	USD REYNOLDS AMERICAN INC 8.125%/15-010540	400,000	435,068.00	0.18
ZAR EUROPEAN INVESTMENT BANK 8.5%/14-170924	6,500,000	324,848.36	0.13	USD RIO TINTO FINANCE USA 7.125%/08-150728	200,000	222,670.00	0.09
ZAR EUROPEAN INVESTMENT BANK 8.75%/15-180925	15,000,000	747,068.84	0.31	USD ROHM & HAAS 7.85%/99-150729	500,000	566,745.00	0.23
USD FED REPUBLIC OF BRAZIL 6%/23-201033	500,000	490,210.00	0.20	EUR ROMANIA 6.625%/22-270929	300,000	328,241.53	0.13
USD FERMACIA ENTERPRIS REG S 6.375%/14-300338	500,000	369,119.20	0.15	EUR ROSSINI SARL 6.75%/18-301025	500,000	538,455.13	0.22
USD FORD MOTOR COMPANY 6.2%/19-010659	20,000	496,000.00	0.20	GBP ROTHESAY LIFE SUB 8%/15-301025	1,000,000	1,259,490.19	0.52
USD FORD MOTOR COMPANY 9.625%/20-22.04.2030	500,000	570,495.00	0.23	RUB RUSSIAN RAIL(RZD CAP) 7.9%/17-19.10.2024	50,000,000	0.06	0.00
USD FORD MOTOR CREDIT CO LLC 6.95%/23-060326	250,000	250,477.50	0.10	RUB RUSSIAN RAIL(RZD CAP) 9.2%/16-071023	50,000,000	0.06	0.00
USD GECC 6.75%/02-15.03.2032	200,000	225,546.00	0.09	USD RWE FF 15-300775	400,000	399,372.00	0.16
USD GECC S. -A- 6.875%/09-10.01.2039	200,000	234,642.00	0.10	USD SASOL FINANCING USA LLC 6.5%/18-27.09.2028	500,000	443,000.00	0.18
USD GENERAL MOTORS CO 6.8%/20-011027	500,000	524,340.00	0.22	USD SOFTBANK GROUP SUB FF 6.875%/17-PERPET	200,000	179,454.00	0.07
USD GENERAL MOTORS FIN SUB FF FRN/18-PERPET	340,000	284,675.20	0.12	USD SOUTHERN COPPER 7.5%/05-270735	600,000	683,586.00	0.28
USD GEORGIA-PACIFIC 7.75%/99-151129	500,000	577,160.00	0.24	USD SOUTHERN GAS CORRIDOR CJSC (REG. -S-) 6.875%/16-240326	200,000	204,462.00	0.08
USD GLOBAL PRIME CAPITAL 5.95%/20-260125	200,000	191,480.00	0.08	USD SPIRIT LOYALTY KY LTD/IP 8%/20-200925	420,040	424,601.63	0.17
USD GLOBELEQ MESOAMERICA 6.25%/21-260429	200,000	186,998.00	0.08	GBP SSE REG S S 3 8.375%/08-201128	500,000	694,731.09	0.29
USD GOLD FIELDS OROGEN HOLD 6.125%/19-15.05.2029	500,000	505,055.00	0.21	USD STAPLES INC 7.5%/19-150426	300,000	246,651.00	0.10
USD GOLDMAN SACHS GROUP 6.125%/03-150233	200,000	213,304.00	0.09	USD STATE OF QATAR 9.75%/00-15.06.2030	700,000	937,785.00	0.38
USD GRAN COLOMBIA GOLD CORP 6.875%/21-090826	600,000	444,480.00	0.18	USD STATOIL ASA 7.15%/95-151125	200,000	208,966.00	0.09
USD GRUPO TELEVISIA 6.625%/10-15.01.2040	230,000	240,267.20	0.10	USD STENA REG S 7%/14-010224	300,000	299,061.00	0.12
USD GRUPO UNICOMER REG S 14 7.875%/17-010424	200,000	198,126.00	0.08	USD STORA ENSO OYJ 7.25%/06-150436	400,000	420,360.00	0.17
USD HALLIBURTON 7.45%/09-150939	200,000	228,008.00	0.09	USD SUMITOMO LIFE INSURAN REG S FF 13-200973	200,000	199,540.00	0.08
GBP HEATHROW FD REG S S 11 7.125%/12-140224	1,000,000	1,246,067.89	0.51	USD TCI COMMUNICATIONS 7.875%/96-150226	800,000	860,472.00	0.35
USD HSBC HOLDINGS 6.1%/11-14.01.2042	500,000	527,723.35	0.22	USD TELECOM OF TRIN & TOBAGO 8.875%/19-18.10.2029	300,000	252,858.00	0.10
USD HUNGARY 7.625%/11-29.03.2041	200,000	222,194.00	0.09	USD TELEFONICA EMISIONES 7.045%/06-20.06.2036	200,000	218,002.00	0.09
GBP IBERDROLA FINANZAS SAU 7.375%/09-290124	1,000,000	1,252,301.89	0.51	USD TERMOCANDELARIA POWER 7.875%/19-30.01.2029	400,000	273,968.70	0.11
USD IBM 7%/95-301025	200,000	210,214.00	0.09	USD TEVA PHARMACEUTICALS NE 6.75%/18-01.03.2028	500,000	489,295.00	0.20
USD INDONESIA (REG. -S-) 8.5%/05-12.10.2035	700,000	913,864.00	0.38	USD TEVA PHARMACEUTICALS NE 7.125%/20-31.01.2025	600,000	609,750.00	0.25
MXN INTL FINANCE CORP 7%/17-200727	25,000,000	1,298,623.16	0.53	USD TOTAL PLAY TELECOM 7.5%/20-12.11.2025	500,000	340,230.00	0.14
USD INTL GAME TECHNOLOGY REGS 6.5%/15-150225	409,000	412,137.03	0.17	USD UNIGEL LUXEMBOURG SA 8.75%/19-01.10.2026	500,000	267,520.00	0.11
USD ITALY 6.875%/93-270923	1,500,000	1,504,215.00	0.62	USD UNITED STATES CELLULAR C 6.25%/20-010969	20,000	326,200.00	0.13
EUR ITALY BTP 9%/93-011123	1,500,000	1,634,059.44	0.67	USD URUGUAY 7.875%/03-15.01.2033	500,000	620,675.00	0.25
USD ITHACA ENERGY NORTH 9%/21-150726	500,000	474,370.00	0.19	USD US 5.375%/01-15.02.2031	1,200,000	1,332,375.00	0.55
USD IVORY COAST 5.875%/19-171031	200,000	173,872.38	0.07	USD US CELLULAR 6.7%/03-15.12.2033	200,000	164,536.00	0.07
USD JAGUAR LAND ROVER AUTOMO 7.75%/20-151025	300,000	300,036.00	0.12	USD US TREASURY S. -B-2027- 2.25%/17-15.02.2027	550,000	518,375.00	0.21
USD JAMAICA 7.625%/14-090725	500,000	510,150.00	0.21	USD VALE OVERSEAS 6.875%/06-21.11.2036	200,000	208,226.00	0.09
GBP JRP 9%/16-261026	650,000	864,224.51	0.35	USD VEB FINANCE (REG. -S-) 6.8%/10-22.11.2025	300,000	0.00	0.00
USD KENBOURNE INVEST SA 6.875%/19-261124	300,000	241,494.00	0.10	USD VERIZON COMMUNICATIONS 6.55%/13-15.09.2043	200,000	220,454.00	0.09
USD KINGDOM OF MOROCCO 6.5%/23-080933	200,000	204,086.00	0.08	USD VIACOM FF 6.25%/17-280257	800,000	596,464.00	0.24
USD KOHL'S CORPORATION 9.5%/20-15.05.2025	550,000	560,901.00	0.23	USD VODAFONE GROUP PLC (SUBORDINATED) FIX-TO-FRN FRN/18-03.10.2078	200,000	198,566.00	0.08
USD KONINKLUKE PHILIPS 6.875%/08-110338	500,000	564,300.00	0.23	USD VODAFONE GROUP PLC SUB FF FRN/19-040479	500,000	506,540.00	0.21
USD KROGER 7.5%/01-010431	500,000	576,522.85	0.24	USD WAL-MART STORES 6.75%/93-151023	250,000	251,335.00	0.10
USD KROGER 7.7%/99-010629	200,000	226,464.00	0.09	USD WALT DISNEY COMPANY/THE 7.7%/19-301025	200,000	211,324.00	0.09
USD L BRANDS INC 6.75%/16-010736	200,000	178,204.00	0.07	Total Bonds		87,548,772.28	35.93
USD L BRANDS INC 7.5%/19-150629	500,000	505,690.00	0.21	Certificates			
EUR LA MONDIALE SUB FF FRN/13-250444	800,000	856,325.64	0.35	CHF CREDIT SUISSE AG NASSAU BRANCH 6%/PERPET	12,500	1,269,946.31	0.52
USD LCPR SR SECURED FIN DAC 6.75%/19-15.10.2027	475,000	441,013.75	0.18	USD CREDIT SUISSE AG NASSAU BRN 6%/20-PERPET	10,000	1,180,600.00	0.48
USD LI & FUNG 5.25%/16-PERPETUAL	400,000	196,824.00	0.08	EUR CREDIT SUISSE AG NASSAU BRN 6%/20-PERPET	12,000	1,405,205.09	0.58
USD MACQUARIE AIRFINANCE HL 8.375%/23-010528	250,000	247,462.50	0.10	EUR J.P.MORGAN STRUCTURED PRODUCTS/20-260525	27,500	3,541,291.02	1.45
USD MACY'S RETAIL 7%/98-150228	500,000	487,560.00	0.20	CHF J.P.MORGAN STRUCTURED PRODUCTS/20-260525	30,000	3,149,893.12	1.29
USD MAJAPAHIT HOLDING REG S 7.875%/07-290637	200,000	232,364.00	0.10	USD J.P.MORGAN STRUCTURED PRODUCTS/20-260525	27,500	3,262,050.00	1.34
USD MEDCO BELL PTE LTD 6.375%/20-300127	200,000	180,816.00	0.07	CHF UBS AG/20-180527	3,000	3,117,731.26	1.28
USD MICRON TECHNOLOGY 6.75%/22-011129	200,000	208,704.00	0.09	USD UBS AG/20-180527	2,750	3,272,500.00	1.34
USD MONDELEZ INTL 6.875%/07-010238	200,000	221,646.00	0.09	EUR UBS AG/20-180527	2,750	3,444,835.63	1.41
USD MTN MAURITIUS INVESTMENTS 6.5%/16-131026	400,000	393,324.00	0.16	Total Certificates		23,634,052.43	9.70
USD NAVIENT 7.25%/16-250923	308,000	307,482.56	0.13	Put Options			
USD NEPTUNE ENERGY BONDCO 6.625%/18-150525	500,000	491,440.00	0.20	EUR ENDESA (PUT) -19- 16/06/23	-50	-53.31	0.00
USD NETFLIX INC 6.375%/18-150529	250,000	265,147.50	0.11	EUR EURO STOXX 50 (put) -4325- 21/07/23	250	392,857.85	0.16
USD NORDSTROM 6.95%/98-150328	700,000	671,069.00	0.28	USD S&P 500 (put) -4200- 21/07/23	30	254,790.00	0.10
USD OFFICE PPTY INCOME TRST 6.375%/20-230650	25,000	321,250.00	0.13	Total Put Options		647,594.54	0.27
USD OIL & GAS HOLDING 7.5%/17-25.10.2027	500,000	507,690.00	0.21	Total securities listed on a stock exchange or other organised markets		217,802,237.75	89.39
USD OMAN (REG. -S-) 6.5%/17-08.03.2047	700,000	640,535.00	0.26	Securities not listed on a stock exchange			
USD OMAN GOV INTERNTL BOND 6.75%/20-28.10.2027	500,000	518,505.00	0.21	Shares			
USD ORACLE 6.5%/08-15.04.2038	200,000	213,648.00	0.09	SEK BOLIDEN AB	10,000	303,622.12	0.12
USD ORYX FUNDING LTD 5.8%/21-03.02.2031	200,000	193,032.00	0.08	Total Shares		303,622.12	0.12
USD OZTEL HLDG SPC LTD 6.625%/18-240428	500,000	521,260.00	0.21	Bonds			
USD PAN AMERICAN ENERGY LLC 9.125%/21-300427	550,000	587,631.00	0.24	USD HYDRO-QUEBEC 8.875%/86-010326	500,000	553,130.00	0.23
USD PANAMA 7.125%/05-29.01.2026	800,000	845,776.00	0.35	USD PROVINCE OF QUEBEC STEP-UP/96-060326	500,000	534,030.00	0.22
USD PANAMA 9.375%/99-01.04.2029	1,000,000	1,221,580.00	0.50	Total Bonds		1,087,160.00	0.45
USD PARAGUAY (REG. -S-) 6.1%/14-11.08.2044	300,000	279,339.00	0.11	Total securities not listed on a stock exchange		1,390,782.12	0.57
GBP PENSION INSURANCE 8%/16-231126	700,000	884,835.73	0.36				
USD PERU 7.35%/05-21.07.2025	800,000	840,192.00	0.34				
USD PERU 8.75%/03-21.11.2033	300,000	378,048.00	0.16				
USD PETROLEOS MEXICANOS PEMEX 6.5%/11-02.06.2041	200,000	123,056.00	0.05				
GBP PFIZER REG S 6.5%/09-030638	150,000	208,159.06	0.09				
USD PHILIPPINES 10.625%/00-16.03.2025	730,000	807,197.50	0.33				
USD PNG GOVT INTL BOND 8.375%/18-04.10.2028	200,000	182,016.00	0.07				
USD POSCO 5.625%/23-170126	500,000	503,105.00	0.21				
USD POWER FINANCE CORP LTD 6.15%/18-06.12.2028	200,000	205,794.00	0.08				
USD PROVINCE OF QUEBEC 2.75%/17-120427	500,000	474,500.00	0.19				
CAD PROVINCE OF QUEBEC 8.5%/96-010426	2,000,000	1,642,757.00	0.67				
USD PRUDENTIAL PLC SUB FF FRN/18-201048	1,000,000	1,003,940.00	0.41				
USD PULTE GROUP INC 7.875%/02-15.06.2032	200,000	229,044.00	0.09				
USD RAYONIER AM PROD INC 7.625%/20-150126	474,000	410,768.40	0.17				
USD RENAISSANCE HOLDINGS L S F 5.75%/18-PE	30,000	694,200.00	0.28				
USD REPUBLIC OF CAMEROON (REG. -S-) 9.5%/15-19.11.2025	200,000	191,144.00	0.08				
USD REPUBLIC OF COLOMBIA 7.5%/23-020234	250,000	240,422.50	0.10				

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	
Investment funds				
Fund Units (Open-End)				
USD	BLACKROCK GLOBAL RL ASSET SEC FD D3 USD	40,000	2,856,400.00	1.17
EUR	BLACKROCK ICS LIQUIDITY PREM ACC TO EUR	506	53,559.69	0.02
EUR	BNP PARIBAS INSTICASH 1D I CAP EUR ACC	1	160,602.33	0.07
USD	SOURCE MORNINGSTAR US ENERGY ETF B USD	115,000	4,843,225.00	1.99
NOK	STORM BOND FUND IC DIST NOK	300,000	2,839,014.56	1.17
Total Fund Units (Open-End)			10,752,801.58	4.41
Fund Units (Closed-End)				
USD	ABERDEEN ASIA-PACIFIC INCOME FUND	300,000	819,000.00	0.34
GBP	BLUEFIELD SOLAR INCOME FUND LT	500,000	804,346.55	0.33
USD	EATON VANCE LIMITED DURATION INCOME FUND	100,000	905,000.00	0.37
GBP	FORESIGHT SOLAR FUND LTD	600,000	786,747.59	0.32
GBP	GCP INFRASTRUCTURE INVESTMENTS	700,000	727,877.85	0.30
GBP	GREENCOAT UK WIND PLC/FUNDS	450,000	830,992.85	0.34
GBP	JLEN ENVIRONMENTAL ASSETS GROU	550,000	802,983.25	0.33
GBP	NEXTENERGY SOLAR FUND LTD	650,000	823,308.80	0.34
USD	NUVEEN CREDIT STRATEGIES INCOME FUND	150,000	736,500.00	0.30
USD	PGIM GLOBAL HIGH YIELD FUND	80,000	865,600.00	0.36
USD	THOMASLLOYD ENERGY IMPACT TRUS	1,600,000	1,672,000.00	0.69
USD	VIRTUS ALLIANZGI CONVERTIBLE &	250,000	797,500.00	0.33
Total Fund Units (Closed-End)			10,571,856.89	4.34
Total investment funds			21,324,658.47	8.75
Total of Portfolio			240,517,678.34	98.72
Cash at banks and at brokers			447,032.11	0.18
Due to banks and to brokers			-340,642.91	-0.14
Other net assets			3,022,217.79	1.24
Total net assets			243,646,285.33	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	USD	32194771	LU1394300187	1.40%	1.65%
DB - Capitalisation	USD	32199310	LU1394301078	0.00%	0.16%
FB - Capitalisation	USD	19962726	LU0853133634	0.65%	0.86%
IB - Capitalisation	USD	32197883	LU1394300856	1.00%	1.25%
UB - Capitalisation	USD	32199377	LU1394301409	1.20%	1.45%
BH - Capitalisation	CHF	32194253	LU1394299660	1.40%	1.65%
DBH - Capitalisation	CHF	37394116	LU1644406644	0.00%	0.16%
FBH - Capitalisation	CHF	19962934	LU0853132586	0.65%	0.86%
IBH - Capitalisation	CHF	32197809	LU1394300344	1.00%	1.25%
UBH - Capitalisation	CHF	32199312	LU1394301235	1.20%	1.45%
BH - Capitalisation	EUR	32194256	LU1394299827	1.40%	1.65%
FBH - Capitalisation	EUR	19962940	LU0853132669	0.65%	0.86%
IBH - Capitalisation	EUR	32197816	LU1394300690	1.00%	1.25%
UBH - Capitalisation	EUR	33809577	LU1485741976	1.20%	1.45%
FBH - Capitalisation	GBP	19962948	LU0853132743	0.65%	0.86%
UBH - Capitalisation	GBP	33929828	LU1491425333	1.20%	1.45%

There is no management fee for DB and DBH share classes.

Fund Performance

		YTD	Since Inception	2022	2021	2020
B - Capitalisation	USD	1.91%	/	-5.21%	7.71%	11.97%
DB - Capitalisation	USD	2.55%	/	-3.81%	9.34%	13.65%
FB - Capitalisation	USD	2.25%	/	-4.47%	8.57%	12.86%
IB - Capitalisation	USD	2.08%	/	-4.84%	8.14%	12.43%
UB - Capitalisation	USD	2.00%	/	-5.03%	7.93%	12.19%
BH - Capitalisation	CHF	0.19%	/	-7.60%	6.61%	9.54%
DBH - Capitalisation	CHF	0.81%	/	-6.23%	8.19%	11.20%
FBH - Capitalisation	CHF	0.51%	/	-6.86%	7.42%	10.42%
IBH - Capitalisation	CHF	0.35%	/	-7.23%	7.02%	9.98%
UBH - Capitalisation	CHF	0.26%	/	-7.41%	6.80%	9.77%
BH - Capitalisation	EUR	0.94%	/	-7.29%	6.69%	9.93%
FBH - Capitalisation	EUR	1.27%	/	-6.58%	7.64%	10.76%
IBH - Capitalisation	EUR	1.10%	/	-6.94%	7.22%	10.31%
UBH - Capitalisation	EUR	1.02%	/	-7.12%	7.00%	10.09%
FBH - Capitalisation	GBP	1.82%	/	-5.18%	8.19%	11.27%
UBH - Capitalisation	GBP	1.57%	/	-5.74%	7.51%	10.60%

Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation In USD
<i>Counterparty</i>				
CAD / USD FX CURRENCY -100000- 20/06/23	USD	-287	-21,150,465.00	-60,455.30
EUR / USD FX CURRENCY -125000- 19/06/23	USD	22	2,938,512.50	-75,241.50
EURO BUND COMMODITIES -100000- 08/06/23	EUR	-84	-11,428,200.00	-137,868.41
EURO STOXX 50 INDEX -10- 16/06/23	EUR	245	10,331,650.00	193,892.17
FTSE 100 INDEX -10- 16/06/23	GBP	79	5,887,080.00	-372,593.29
GBP / USD FX CURRENCY -62500- 19/06/23	USD	178	13,826,150.00	24,229.56
HANG SENG Index -50- 29/06/23	HKD	-61	-55,510,000.00	237,193.61
JAPANESE GOVERNMENT BOND FUTURES 10 YEAR - 13/06/2023	JPY	35	5,201,000,000.00	69,109.34
JPY / USD FX CURRENCY -125000- 19/06/23	USD	-157	-14,130,000.00	425,457.13
LONG GILT STERLING COMMODITIES -100000- 27/09/2023	GBP	-92	-8,904,680.00	-32,572.38
NIKKEI 225 INDEX -1000- 08/06/23	JPY	56	1,727,600,000.00	1,322,939.38
S&P E-MINI 500 INDEX -50- 16/06/23	USD	54	11,314,350.00	149,563.96
US TREASURY NOTES 10 YEARS - 100000- 20/09/2023	USD	-159	-18,200,531.25	-95,823.26
USD / AUD FX CURRENCY -100000- 19/06/23	USD	-209	-13,579,775.00	412,641.00

Net unrealised gain on financial futures contracts

2,060,472.01

Counterparty: Credit Suisse AG

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					<i>(In USD)</i>
USD	112,324	CHF	-100,694	20.06.2023	1,920.56
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	51,143	EUR	-47,219	20.06.2023	743.35
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	727,201	CHF	-652,107	20.06.2023	12,213.84
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
GBP	23,882	USD	-29,771	20.06.2023	-159.10
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	326,453	EUR	-300,790	20.06.2023	5,399.24
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	262,913	CHF	-235,557	20.06.2023	4,641.04
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	18,529	GBP	-14,818	20.06.2023	155.92
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	46,006,637	CAD	-61,905,358	20.06.2023	445,191.04
<i>BNP Paribas S.A. - Paris - France</i>					
USD	501,950	EUR	-455,028	20.06.2023	16,259.08
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	205,274	CHF	-182,325	20.06.2023	5,363.42
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	62,072	GBP	-49,325	20.06.2023	913.32
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	424,964	EUR	-384,365	20.06.2023	14,696.47
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	497,992	CHF	-442,085	20.06.2023	13,266.73
<i>BNP Paribas S.A. - Paris - France</i>					
USD	404,223	CHF	-359,587	20.06.2023	9,955.23
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	824,726	EUR	-746,373	20.06.2023	28,054.79
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	401,324	CHF	-355,107	20.06.2023	11,963.69
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	55,454	CHF	-48,883	20.06.2023	1,854.84
<i>BNP Paribas S.A. - Paris - France</i>					
USD	141,089	EUR	-127,227	20.06.2023	5,287.71
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	209,695	CHF	-186,456	20.06.2023	5,255.59
<i>Morgan Stanley Capital Services LLC - New-York - USA</i>					
USD	602,073	EUR	-545,433	20.06.2023	19,884.14
<i>BNP Paribas S.A. - Paris - France</i>					
USD	42,025	GBP	-33,814	20.06.2023	98.42
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	468,301	CHF	-420,369	20.06.2023	7,398.06
<i>Morgan Stanley Capital Services LLC - New-York - USA</i>					
USD	230,748	EUR	-210,885	20.06.2023	5,654.51
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	9,107	GBP	-7,312	20.06.2023	40.66
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	41,000	GBP	-33,225	20.06.2023	-195.86
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	299,002	CHF	-270,982	20.06.2023	1,897.11
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	127,942	EUR	-116,940	20.06.2023	3,123.20
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	3,345	GBP	-2,730	20.06.2023	-40.16
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(In USD)
USD	407,363	CHF	-372,439	20.06.2023	-970.87
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	617,929	EUR	-569,876	20.06.2023	9,662.64
<i>BNP Paribas S.A. - Paris - France</i>					
USD	480,425	GBP	-393,070	20.06.2023	-6,943.05
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	1,278,900	EUR	-1,182,334	20.06.2023	16,920.58
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	18,886	EUR	-17,692	20.06.2023	2.68
<i>Société Générale - Paris - France</i>					
USD	122,032	CHF	-112,216	20.06.2023	-998.10
<i>BNP Paribas S.A. - Paris - France</i>					
USD	1,290,571	EUR	-1,216,435	20.06.2023	-7,777.32
<i>Société Générale - Paris - France</i>					
USD	35,044	CHF	-32,130	20.06.2023	-182.09
<i>Goldman Sachs International - London - United Kingdom</i>					
USD	24,414	GBP	-20,028	20.06.2023	-418.61
<i>Société Générale - Paris - France</i>					
USD	40,219	EUR	-37,192	20.06.2023	521.20
<i>Société Générale - Paris - France</i>					
CHF	135,491	USD	-150,531	20.06.2023	-1,981.04
<i>Société Générale - Paris - France</i>					
USD	8,437	GBP	-6,985	20.06.2023	-223.77
<i>Société Générale - Paris - France</i>					
USD	3,312	CHF	-3,079	20.06.2023	-63.74
<i>Morgan Stanley Capital Services LLC - New-York - USA</i>					
USD	591,569	EUR	-557,241	20.06.2023	-3,195.94
<i>Société Générale - Paris - France</i>					
USD	26,452	GBP	-22,254	20.06.2023	-1,140.75
<i>Société Générale - Paris - France</i>					
USD	217,931	EUR	-204,861	20.06.2023	-726.20
<i>Société Générale - Paris - France</i>					
USD	447,935	EUR	-419,219	20.06.2023	482.79
<i>Société Générale - Paris - France</i>					
USD	39,787	CHF	-36,906	20.06.2023	-674.66
<i>Goldman Sachs International - London - United Kingdom</i>					
USD	117,690	CHF	-109,839	20.06.2023	-2,729.78
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	51,257	GBP	-42,503	20.06.2023	-1,442.59
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
CHF	286,437,835	USD	-308,763,738	20.06.2023	5,282,407.61
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
GBP	129,712	USD	-156,427	20.06.2023	4,404.49
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
EUR	184,698,168	USD	-198,391,856	20.06.2023	-1,255,005.58
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
GBP	6,125,014	USD	-7,386,480	20.06.2023	207,980.36
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	3,148	CHF	-2,920	20.06.2023	-53.73
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	283,471	CHF	-258,670	20.06.2023	-130.68
<i>Goldman Sachs International - London - United Kingdom</i>					
USD	124,188	CHF	-110,869	20.06.2023	2,626.77
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	188,038	EUR	-172,710	20.06.2023	3,692.82
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	72,806	GBP	-58,089	20.06.2023	780.43
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(In USD)
USD	520,876	EUR	-478,123	20.06.2023	10,541.15
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	129,702	CHF	-115,611	20.06.2023	2,940.87
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	563,108	EUR	-517,428	20.06.2023	10,820.54
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	67,219	CHF	-60,054	20.06.2023	1,373.69
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	270,989	CHF	-239,318	20.06.2023	8,585.52
<i>BNP Paribas S.A. - Paris - France</i>					
USD	148,829	CHF	-132,024	20.06.2023	4,070.63
<i>BNP Paribas S.A. - Paris - France</i>					
USD	415,791	EUR	-377,572	20.06.2023	12,776.04
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	188,734	CHF	-167,721	20.06.2023	4,836.52
<i>BNP Paribas S.A. - Paris - France</i>					
USD	478,043	EUR	-434,376	20.06.2023	14,396.90
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	665,735	CHF	-594,301	20.06.2023	14,121.22
<i>BNP Paribas S.A. - Paris - France</i>					
USD	78,790	EUR	-71,693	20.06.2023	2,266.44
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	4,383	GBP	-3,523	20.06.2023	14.75
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	114,495	CHF	-103,678	20.06.2023	822.03
<i>Morgan Stanley Capital Services LLC - New-York - USA</i>					
USD	217,602	EUR	-199,007	20.06.2023	5,186.63
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	515,168	EUR	-472,092	20.06.2023	11,269.35
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	654,334	CHF	-592,596	20.06.2023	4,610.10
<i>BNP Paribas S.A. - Paris - France</i>					
USD	198,200	CHF	-179,498	20.06.2023	1,398.13
<i>Morgan Stanley Capital Services LLC - New-York - USA</i>					
USD	249,878	EUR	-228,121	20.06.2023	6,386.95
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	896,949	EUR	-824,052	20.06.2023	17,380.45
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	259,389	CHF	-236,426	20.06.2023	174.51
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	9,606,327	EUR	-8,859,098	20.06.2023	150,427.97
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	528,783	CHF	-480,086	20.06.2023	2,418.45
<i>Morgan Stanley Capital Services LLC - New-York - USA</i>					
USD	18,267	GBP	-14,918	20.06.2023	-230.06
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	228,378	CHF	-207,802	20.06.2023	546.07
<i>BNP Paribas S.A. - Paris - France</i>					
USD	861,008	CHF	-789,531	20.06.2023	-4,612.01
<i>BNP Paribas S.A. - Paris - France</i>					
USD	28,168	GBP	-23,122	20.06.2023	-500.53
<i>Société Générale - Paris - France</i>					
USD	496,703	CHF	-456,040	20.06.2023	-3,284.97
<i>Société Générale - Paris - France</i>					
USD	520,754	EUR	-486,241	20.06.2023	1,764.45
<i>Société Générale - Paris - France</i>					
USD	196,448	CHF	-177,706	20.06.2023	1,610.34
<i>Goldman Sachs International - London - United Kingdom</i>					

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(In USD)
USD	973,267	EUR	-902,688	20.06.2023	9,775.52
<i>Société Générale - Paris - France</i>					
USD	5,750,818	CHF	-5,203,012	20.06.2023	46,210.08
<i>Goldman Sachs International - London - United Kingdom</i>					
USD	143,534	GBP	-117,765	20.06.2023	-2,482.69
<i>Société Générale - Paris - France</i>					
USD	62,891	EUR	-58,632	20.06.2023	309.92
<i>Société Générale - Paris - France</i>					
USD	424,505	CHF	-386,932	20.06.2023	278.34
<i>Goldman Sachs International - London - United Kingdom</i>					
CHF	143,230	USD	-154,695	20.06.2023	2,340.55
<i>Morgan Stanley Capital Services LLC - New-York - USA</i>					
USD	2,696	EUR	-2,533	20.06.2023	-7.13
<i>Société Générale - Paris - France</i>					
USD	157,348	CHF	-146,463	20.06.2023	-3,225.12
<i>Goldman Sachs International - London - United Kingdom</i>					
USD	4,259	CHF	-3,926	20.06.2023	-45.22
<i>Société Générale - Paris - France</i>					
USD	152,783	EUR	-142,164	20.06.2023	1,043.31
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	704,389	EUR	-661,870	20.06.2023	-2,052.71
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	70,875	EUR	-65,983	20.06.2023	447.83
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
CHF	7,022,354	USD	-7,760,061	20.06.2023	-60,857.51
<i>BNP Paribas S.A. - Paris - France</i>					
USD	303,155	EUR	-282,794	20.06.2023	1,314.38
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	355,051	CHF	-320,757	20.06.2023	3,370.06
<i>Goldman Sachs International - London - United Kingdom</i>					
USD	143,872	EUR	-133,946	20.06.2023	904.50
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	713,294	EUR	-662,110	20.06.2023	6,585.79
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	313,105	CHF	-282,907	20.06.2023	2,923.73
<i>BNP Paribas S.A. - Paris - France</i>					
USD	12,883	GBP	-10,374	20.06.2023	19.88
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	123,662	EUR	-114,713	20.06.2023	1,222.25
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	104,199	EUR	-94,792	20.06.2023	3,019.50
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	292,171	CHF	-259,201	20.06.2023	7,969.17
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	211,353	EUR	-191,226	20.06.2023	7,240.65
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	502,633	CHF	-444,652	20.06.2023	15,089.66
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	717,179	CHF	-636,407	20.06.2023	19,388.51
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	1,424,835	EUR	-1,289,482	20.06.2023	48,454.59
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	239,336	EUR	-217,020	20.06.2023	7,691.86
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	562,969	CHF	-496,807	20.06.2023	18,236.74
<i>Morgan Stanley Capital Services LLC - New-York - USA</i>					
USD	351,026	EUR	-316,668	20.06.2023	13,016.88
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(In USD)
USD	404,586	EUR	-367,293	20.06.2023	12,542.90
<i>BNP Paribas S.A. - Paris - France</i>					
USD	2,741,959	CHF	-2,430,390	20.06.2023	77,143.59
<i>BNP Paribas S.A. - Paris - France</i>					
USD	273,951	EUR	-247,550	20.06.2023	9,718.62
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	648,043	EUR	-589,026	20.06.2023	19,326.04
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	292,678	CHF	-260,869	20.06.2023	6,650.62
<i>BNP Paribas S.A. - Paris - France</i>					
USD	64,417	GBP	-52,038	20.06.2023	-105.42
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	544,686	EUR	-497,115	20.06.2023	14,076.32
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	117,201	EUR	-106,890	20.06.2023	3,108.88
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	66,804	CHF	-59,967	20.06.2023	1,054.46
<i>Morgan Stanley Capital Services LLC - New-York - USA</i>					
USD	469,187	GBP	-376,282	20.06.2023	2,630.19
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	603,433	EUR	-551,614	20.06.2023	14,652.55
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	4,668	GBP	-3,729	20.06.2023	43.97
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	180,189	CHF	-162,299	20.06.2023	2,242.09
<i>Morgan Stanley Capital Services LLC - New-York - USA</i>					
USD	65,328	GBP	-52,853	20.06.2023	-204.48
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	694,875	EUR	-637,878	20.06.2023	14,022.54
<i>BNP Paribas S.A. - Paris - France</i>					
USD	264,881	CHF	-241,574	20.06.2023	23.26
<i>Morgan Stanley Capital Services LLC - New-York - USA</i>					
USD	27,298	GBP	-22,192	20.06.2023	-217.62
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	156,536	EUR	-144,822	20.06.2023	1,958.65
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	741,226	CHF	-677,566	20.06.2023	-1,643.24
<i>Morgan Stanley Capital Services LLC - New-York - USA</i>					
USD	241,021	EUR	-223,720	20.06.2023	2,231.64
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	238,350	EUR	-223,440	20.06.2023	-137.43
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	74,420	CHF	-67,203	20.06.2023	737.91
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	153,652	EUR	-143,143	20.06.2023	867.85
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	45,489	GBP	-36,880	20.06.2023	-238.45
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	150,357	CHF	-135,243	20.06.2023	2,073.56
<i>Morgan Stanley Capital Services LLC - New-York - USA</i>					
USD	3,678	GBP	-2,959	20.06.2023	9.10
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
GBP	102,321	USD	-127,188	20.06.2023	-318.81
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	53,145	EUR	-49,121	20.06.2023	715.40
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	10,189	GBP	-8,137	20.06.2023	99.61
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases		Sales		Maturity	Valuation
<i>Counterparty</i>					(In USD)
USD	137,569	CHF	-122,622	20.06.2023	3,121.54
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	753,091	EUR	-688,475	20.06.2023	18,228.79
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	30,216	GBP	-23,938	20.06.2023	534.36
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	190,826	EUR	-172,219	20.06.2023	7,000.46
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	208,506	CHF	-183,990	20.06.2023	6,767.30
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	654,424	CHF	-584,398	20.06.2023	13,667.81
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	216,079	CHF	-191,917	20.06.2023	5,651.54
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	358,761	EUR	-325,043	20.06.2023	11,813.46
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
CHF	5,194,737	USD	-5,849,993	20.06.2023	-154,561.23
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	151,160	GBP	-120,594	20.06.2023	1,633.67
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	286,170	CHF	-257,658	20.06.2023	3,669.02
<i>Morgan Stanley Capital Services LLC - New-York - USA</i>					
USD	168,251	EUR	-152,928	20.06.2023	5,018.51
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	5,948,943	SEK	-61,829,718	21.06.2023	261,288.22
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	50,254,769	CHF	-44,870,704	21.06.2023	1,050,987.28
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	51,962,813	EUR	-47,737,746	21.06.2023	1,005,732.76
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
NZD	63,444,275	USD	-39,506,135	21.06.2023	-1,487,663.00
<i>BNP Paribas S.A. - Paris - France</i>					
GBP	26,950,500	USD	-33,660,344	21.06.2023	-243,314.50
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
NOK	141,378,931	USD	-13,181,447	21.06.2023	-480,360.05
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	13,956,922	AUD	-20,942,174	21.06.2023	393,652.97
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	30,474,510	JPY	-4,138,298,261	21.06.2023	758,324.70
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	432,062	EUR	-396,931	21.06.2023	8,362.50
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
Net unrealised gain on forward foreign exchange contracts					6,668,576.57

Technical Data and Notes (Continued)**Swaps contracts**

Type	Counterparty	Payable Nominal	Receivable Nominal	Maturity	Valuation (in USD)
ERS			3317449Neg. Perf. MQCPCENE - 7 Bps	24/07/2023	403,483.18
<i>Macquarie Bank Limited - Sydney – Australia</i>					
ERS			2489961Neg. Perf. MQCPCINE - 25 Bps	24/07/2023	247,364.81
<i>Macquarie Bank Limited - Sydney – Australia</i>					
ERS			1034107Neg. Perf. MQCPCINE - 25 Bps	24/07/2023	76,705.97
<i>Macquarie Bank Limited - Sydney – Australia</i>					
ERS			4192667Neg. Perf. MQCPCINE - 25 Bps	24/07/2023	332,936.69
<i>Macquarie Bank Limited - Sydney – Australia</i>					
ERS			11791205Neg. Perf. MQCPCAGE - 43 Bps	24/07/2023	543,665.76
<i>Macquarie Bank Limited - Sydney – Australia</i>					
ERS			1692695Neg. Perf. MQCPCAGE - 43 Bps	24/07/2023	69,022.23
<i>Macquarie Bank Limited - Sydney – Australia</i>					
ERS	USD	9742423Neg. Perf. MQCPCPRE + 15 Bps	Pos. Perf. MQCPCPRE - 15 Bps	24/07/2023	-309,423.84
<i>Macquarie Bank Limited - Sydney – Australia</i>					
ERS			781334Neg. Perf. MQCPCAGE - 43 Bps	24/07/2023	18,496.07
<i>Macquarie Bank Limited - Sydney – Australia</i>					
TRS			14941454Neg. Perf. IXV + SOFRRATE + 17 Bps	16/06/2023	431,773.22
<i>BNP Paribas S.A. - Paris – France</i>					
TRS	USD	13964489Neg. Perf. RTY + (SOFRRATE - 20 Bps)	Pos. Perf. RTY - (SOFRRATE - 20 Bps)	16/06/2023	-367,015.45
<i>BNP Paribas S.A. - Paris – France</i>					
TRS			17580883Neg. Perf. RUJ + SOFRRATE - 25 Bps	16/06/2023	499,005.03
<i>BNP Paribas S.A. - Paris – France</i>					
TRS	USD	17535076Neg. Perf. RUO + (SOFRRATE - 20 Bps)	Pos. Perf. RUO - (SOFRRATE - 20 Bps)	16/06/2023	-427,750.07
<i>BNP Paribas S.A. - Paris – France</i>					
TRS	USD	2300000Neg. Perf. IBOXHY + (SOFRRATE - 0 Bps)	Pos. Perf. IBOXHY - (SOFRRATE - 0 Bps)	20/06/2023	22,513.32
<i>Barclays Bank PLC - London - United Kingdom</i>					
TRS	USD	1540000Neg. Perf. IBOXHY + (SOFRRATE - 0 Bps)	Pos. Perf. IBOXHY - (SOFRRATE - 0 Bps)	20/06/2023	-297,920.9
<i>BNP Paribas S.A. - Paris – France</i>					
TRS	USD	9550000Neg. Perf. IBOXHY + (SOFRRATE - 0 Bps)	Pos. Perf. IBOXHY - (SOFRRATE - 0 Bps)	20/06/2023	-68,531.33
<i>BNP Paribas S.A. - Paris – France</i>					
TRS	USD	8045995Neg. Perf. NDUUEGF + (SOFRRATE - 25 Bps)	Pos. Perf. NDUUEGF - (SOFRRATE - 25 Bps)	20/06/2023	-143,382.88
<i>Goldman Sachs International - London - United Kingdom</i>					
TRS	USD	67553983Neg. Perf. NDDUEAFE + (SOFRRATE - 10 Bps)	Pos. Perf. NDDUEAFE - (SOFRRATE - 10 Bps)	20/06/2023	-2,345,343.04
<i>Citibank N.A. - New-York - United States Of America</i>					
TRS			304773Neg. Perf. PFS US Equity + SOFRRATE - 10 Bps	23/02/2024	-16,293.84
<i>Citibank N.A. - New-York - United States Of America</i>					
TRS			616080Neg. Perf. XYL US Equity + SOFRRATE - 10 Bps	29/02/2024	38,006.12
<i>Citibank N.A. - New-York - United States Of America</i>					
TRS			711895Neg. Perf. GMED US Equity + SOFRRATE - 10 Bps	18/03/2024	42,147.92
<i>Citibank N.A. - New-York - United States Of America</i>					

Technical Data and Notes (Continued)**Swaps contracts**

Type	Payable		Receivable	Maturity	Valuation
Counterparty	Nominal		Nominal		(in USD)
TRS		USD	487714Neg. Perf. RC US Equity + SOFRRATE - 10 Bps	08/04/2024	-2,858.31
<i>Citibank N.A. - New-York - United States Of America</i>					
TRS		USD	348414Neg. Perf. XYL US Equity + SOFRRATE - 10 Bps	16/04/2024	21,493.75
<i>Citibank N.A. - New-York - United States Of America</i>					
TRS		USD	1159379Neg. Perf. EXR US Equity + SOFRRATE - 10 Bps	13/05/2024	96,002.33
<i>Citibank N.A. - New-York - United States Of America</i>					
TRS		USD	754946Neg. Perf. OPCH US Equity + SOFRRATE - 10 Bps	11/06/2024	-10,295.76
<i>Citibank N.A. - New-York - United States Of America</i>					
TRS		USD	892585Neg. Perf. EXR US Equity + SOFRRATE - 10 Bps	17/06/2024	36,023.2
<i>Citibank N.A. - New-York - United States Of America</i>					
TRS		USD	652664Neg. Perf. OPCH US Equity + SOFRRATE - 10 Bps	17/06/2024	-11,870.51
<i>Citibank N.A. - New-York - United States Of America</i>					
TRS		USD	563559Neg. Perf. GMED US Equity + SOFRRATE - 10 Bps	17/06/2024	24,073.36
<i>Citibank N.A. - New-York - United States Of America</i>					
TRS		USD	752613Neg. Perf. XYL US Equity + SOFRRATE - 10 Bps	17/06/2024	23,616.3
<i>Citibank N.A. - New-York - United States Of America</i>					
TRS		USD	395061Neg. Perf. RC US Equity + SOFRRATE - 60 Bps	17/06/2024	-173.34
<i>Citibank N.A. - New-York - United States Of America</i>					
TRS		USD	796473Neg. Perf. REG US Equity + SOFRRATE - 10 Bps	25/06/2024	-15,181.98
<i>Citibank N.A. - New-York - United States Of America</i>					
TRS		USD	1654350Neg. Perf. CVX US Equity + SOFRRATE - 10 Bps	01/07/2024	19,598.11
<i>Citibank N.A. - New-York - United States Of America</i>					
Net unrealised loss on swaps contracts					-1,070,113.88

Statement of Net Assets (in USD) and Fund Evolution

		31.05.2023			
Assets					
Investments in securities at market value		491,607,380.49			
Cash at banks and at brokers		134,116,712.87			
Subscriptions receivable		74,806.60			
Income receivable		5,699.79			
Net unrealised gain on financial futures contracts		2,060,472.01			
Net unrealised gain on forward foreign exchange contracts		6,668,576.57			
		634,533,648.33			
Liabilities					
Due to banks and to brokers		4,799,600.36			
Redemptions payable		418,251.49			
Provisions for accrued expenses		466,969.34			
Net unrealised loss on swaps contracts		1,070,113.88			
Other liabilities		1,454.85			
		6,756,389.92			
Net assets		627,777,258.41			
Fund Evolution					
		31.05.2023	30.11.2022	30.11.2021	
Total net assets	USD	627,777,258.41	832,130,436.45	874,380,226.51	
Net asset value per share					
B - Capitalisation	USD	137.83	136.04	139.62	
DB - Capitalisation	USD	1,737.12	1,701.79	1,720.84	
FB - Capitalisation	USD	1,489.24	1,464.13	1,490.75	
IB - Capitalisation	USD	1,425.89	1,404.58	1,435.71	
UB - Capitalisation	USD	124.68	122.94	125.91	
BH - Capitalisation	CHF	112.44	113.37	119.00	
DBH - Capitalisation	CHF	1,143.87	1,144.80	1,183.98	
FBH - Capitalisation	CHF	1,225.00	1,230.41	1,281.26	
IBH - Capitalisation	CHF	1,172.60	1,180.01	1,233.60	
UBH - Capitalisation	CHF	102.61	103.37	108.28	
BH - Capitalisation	EUR	117.49	117.37	122.98	
FBH - Capitalisation	EUR	1,279.04	1,272.69	1,323.43	
IBH - Capitalisation	EUR	1,218.34	1,214.71	1,267.97	
UBH - Capitalisation	EUR	110.17	109.95	115.00	
FBH - Capitalisation	GBP	1,189.92	1,176.10	1,206.29	
UBH - Capitalisation	GBP	116.68	115.67	119.35	
Number of shares outstanding					
		At the end of the period	At the beginning of the period	Number of shares issued	Number of shares redeemed
B - Capitalisation	USD	10,554.893	17,023.298	2,252.169	8,720.574
DB - Capitalisation	USD	25,063.466	28,284.084	2,769.081	5,989.699
FB - Capitalisation	USD	68,242.284	106,195.956	7,421.704	45,375.376
IB - Capitalisation	USD	2,484.647	918.547	2,972.900	1,406.800
UB - Capitalisation	USD	22,620.416	23,405.639	3,976.000	4,761.223
BH - Capitalisation	CHF	9,351.271	11,885.862	0.000	2,534.591
DBH - Capitalisation	CHF	23,545.025	17,229.162	7,457.000	1,141.137
FBH - Capitalisation	CHF	154,434.443	235,018.744	8,065.288	88,649.589
IBH - Capitalisation	CHF	50,195.513	54,680.268	1,014.416	5,499.171
UBH - Capitalisation	CHF	7,144.499	8,160.008	47.000	1,062.509
BH - Capitalisation	EUR	19,290.241	36,249.228	2,228.383	19,187.370
FBH - Capitalisation	EUR	104,046.187	144,806.925	8,539.948	49,300.686
IBH - Capitalisation	EUR	16,292.194	20,585.015	3,807.200	8,100.021

Statement of Net Assets (in USD) and Fund Evolution (Continued)

Number of shares outstanding		At the end of the period	At the beginning of the period	Number of shares issued	Number of shares redeemed
UBH - Capitalisation	EUR	5,250.842	5,250.969	0.000	0.127
FBH - Capitalisation	GBP	4,035.477	5,214.038	793.014	1,971.575
UBH - Capitalisation	GBP	83.605	83.605	0.000	0.000

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.12.2022 to 31.05.2023

Net assets at the beginning of the period	832,130,436.45
Income	
Dividends (net)	13,995.71
Bank Interest	2,403,363.41
	2,417,359.12
Expenses	
Management fee	2,383,001.82
Depositary fee	208,667.00
Administration expenses	296,471.27
Printing and publication expenses	25,885.68
Interest and bank charges	252,513.10
Audit, control, legal, representative bank and other expenses	171,049.63
"Taxe d'abonnement"	53,040.48
	3,390,628.98
Net income (loss)	-973,269.86
Realised gain (loss)	
Net realised gain (loss) on sales of investments	14,133,409.79
Net realised gain (loss) on financial futures contracts	-8,912,841.17
Net realised gain (loss) on swaps contracts	5,065,169.31
Net realised gain (loss) on forward foreign exchange contracts	18,455,550.94
Net realised gain (loss) on foreign exchange	6,450.72
	28,747,739.59
Net realised gain (loss)	27,774,469.73
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	1,060,178.43
Change in net unrealised appreciation (depreciation) on financial futures contracts	1,309,322.97
Change in net unrealised appreciation (depreciation) on swaps contracts	-3,157,332.14
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	998,667.00
	210,836.26
Net increase (decrease) in net assets as a result of operations	27,985,305.99
Subscriptions / Redemptions	
Subscriptions	60,081,577.57
Redemptions	-292,420,061.60
	-232,338,484.03
Net assets at the end of the period	627,777,258.41

Statement of Investments in Securities

Breakdown by Country

USA	77.39
Ireland	0.33
Canada	0.31
Cayman Islands	0.22
United Kingdom	0.06
Total	78.31

Breakdown by Economic Sector

Countries and central governments	71.14
Biotechnology	1.37
Internet, software and IT services	1.23
Financial, investment and other div. companies	1.11
Pharmaceuticals, cosmetics and medical products	0.88
Real estate	0.59
Petroleum	0.26
Energy and water supply	0.26
Chemicals	0.25
Appliances and household durables	0.24
Aeronautic and astronautic industry	0.21
Non-ferrous metals	0.20
Vehicles	0.19
Investment trusts/funds	0.13
Food and soft drinks	0.13
Mortgage and funding institutions (MBS, ABS)	0.12
Miscellaneous consumer goods	0.06
Banks and other credit institutions	0.05
Index	-0.11
Total	78.31

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
USD ACTIVISION BLIZZARD	22,078	1,770,655.60	0.28
USD AERJET ROCKETDYNE HOLDINGS	24,750	1,348,380.00	0.21
USD AMEDISYS	17,218	1,307,362.74	0.21
USD ARCONIC ROLLED PRODUCTS CORP	43,893	1,269,946.63	0.20
USD CTI BIOPHARMA CORP/WA	91,076	824,237.80	0.13
USD CVENT HOLDING CORP	166,142	1,410,545.58	0.22
USD DIVERSEY HOLDINGS LTD	166,350	1,385,695.50	0.22
GBP EMIS GROUP	23,143	382,625.57	0.06
USD FOCUS FINANCIAL PARTNERS INC A	33,136	1,726,054.24	0.27
USD FORGEROCK INC A	33,389	672,321.87	0.11
USD FRANCHISE GROUP INC A	32,486	945,342.80	0.15
USD HESKA REG	8,338	995,308.74	0.16
CAD HOME CAPITAL GROUP	23,385	747,500.96	0.12
USD HORIZON PHARMA	20,843	2,084,925.29	0.33
USD INDUS REALTY TRUST INC	14,013	936,068.40	0.15
USD IROBOT	11,252	395,683.40	0.06
USD IVERIC BIO INC	44,148	1,665,587.00	0.27
USD LAKELAND BANCORP	24,008	312,344.08	0.05
USD LIFE STORAGE	14,910	1,895,384.90	0.30
USD MONEYGRAM INTERNATIONAL	26,590	292,224.10	0.05
USD NATIONAL INSTRUMENTS	31,184	1,802,435.20	0.29
USD NUVASIVE	29,865	1,139,648.40	0.18
USD PDC ENERGY	23,405	1,606,051.10	0.26
USD PNM RESOURCES	32,432	1,489,277.44	0.24
USD PROMETHEUS BIOSCIENCES INC	8,347	1,658,548.90	0.26
USD QUALTRICS INTERNATIONAL INC A	116,433	2,105,108.64	0.34
USD RADIUS GLOBAL INFRASTRUCTURE IA	82,986	1,228,192.80	0.20
USD READY CAPITAL CORP	85,632	865,739.52	0.14
USD RUTH'S HOSPITALITY GROUP	37,181	796,788.83	0.13
USD SEATTLE GENETICS INC	15,193	2,973,270.10	0.47
USD SVMK INC	102,228	965,054.60	0.15
USD SYNEOS HEALTH INC	35,899	1,493,398.40	0.24
CAD UNI-SELECT INC	34,699	1,192,881.61	0.19
USD UNIVAR	44,321	1,578,714.02	0.25
USD URSTADT BIDDLE PROPERTIES	41,603	805,018.05	0.13
USD XYLEM	16,296	1,632,859.20	0.26
Total Shares		45,712,381.81	7.28
Put Options			
USD S&P 500 (put) -4195- 16/06/23	-134	-706,180.00	-0.11
Total Put Options		-706,180.00	-0.11
Total securities listed on a stock exchange or other organised markets			
		45,006,201.81	7.17
Money market instruments			
USD TREASURY BILL 0%/22-070923	50,000,000	49,427,345.46	7.87
USD TREASURY BILL 0%/22-281223	50,000,000	48,686,114.44	7.76
USD TREASURY BILL 0%/22-301123	32,000,000	31,282,558.79	4.98
USD TREASURY BILL 0%/23-180424	32,000,000	30,653,305.31	4.88
USD TREASURY BILL 0%/23-210324	50,000,000	48,108,333.03	7.66
USD WI TREASURY BILL 0%/22-021123	32,000,000	31,384,133.16	5.00
USD WI TREASURY BILL 0%/22-051023	32,000,000	31,505,264.34	5.02
USD WI TREASURY BILL 0%/22-100823	32,000,000	31,760,608.64	5.06
USD WI TREASURY BILL 0%/22-130723	32,000,000	31,883,403.11	5.08
USD WI TREASURY BILL 0%/22-150623	50,000,000	49,916,745.60	7.95
USD WI TREASURY BILL 0%/23-220224	32,000,000	31,011,506.80	4.94
USD WI TREASURY BILL 0%/23-250124	32,000,000	30,981,860.00	4.94
Total money market instruments		446,601,178.68	71.14
Total of Portfolio		491,607,380.49	78.31
Cash at banks and at brokers		134,116,712.87	21.36
Due to banks and to brokers		-4,799,600.36	-0.76
Other net assets		6,852,765.41	1.09
Total net assets		627,777,258.41	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee
B - Capitalisation	USD	30782174	LU1335031537	1.50%
EB - Capitalisation	USD	30782775	LU1335033079	1.00%
FB - Capitalisation	USD	30782899	LU1335033319	0.70%
IB - Capitalisation	USD	30782781	LU1335031883	1.00%
FBH - Capitalisation	CHF	30782908	LU1335033582	0.70%
BH - Capitalisation	EUR	30782766	LU1335031610	1.50%
FBH - Capitalisation	EUR	30782900	LU1335033400	0.70%
UBH - Capitalisation	EUR	30782914	LU1335033822	1.25%
FBH - Capitalisation	GBP	30782910	LU1335033665	0.70%

Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund was liquidated as at 11.01.2023.

Fund Performance

		PTD	Since Inception	2022	2021	2020
B - Capitalisation	USD	0.97%	/	-14.46%	1.55%	24.09%
EB - Capitalisation	USD	1.00%	/	-14.01%	2.44%	25.47%
FB - Capitalisation	USD	1.01%	/	-13.75%	3.12%	24.26%
IB - Capitalisation	USD	1.00%	/	-14.04%	2.39%	25.44%
FBH - Capitalisation	CHF	0.72%	/	-15.94%	1.79%	23.30%
BH - Capitalisation	EUR	0.78%	/	-16.32%	0.47%	23.47%
FBH - Capitalisation	EUR	0.81%	/	-15.62%	2.03%	23.28%
UBH - Capitalisation	EUR	0.79%	/	-16.12%	0.66%	22.56%
FBH - Capitalisation	GBP	0.85%	/	-14.35%	2.64%	22.82%

PTD = Performance To Date (01.01.2023 - 11.01.2023)

Statement of Net Assets (in USD) and Fund Evolution

Fund Evolution		11.01.2023	30.11.2022	30.11.2021
Total net assets	USD	105,801,268.62*	108,991,660.13	141,313,657.86
Net asset value per share				
B - Capitalisation	USD	104.82	106.71	124.37
EB - Capitalisation	USD	1,099.88	1,119.02	1,297.18
FB - Capitalisation	USD	1,115.05	1,134.06	1,308.24
IB - Capitalisation	USD	1,096.84	1,115.98	1,294.15
FBH - Capitalisation	CHF	949.70	971.95	1,149.59
BH - Capitalisation	EUR	92.27	94.32	112.28
FBH - Capitalisation	EUR	974.96	995.61	1,174.36
UBH - Capitalisation	EUR	100.88	103.09	122.43
FBH - Capitalisation	GBP	1,034.55	1,054.16	1,225.58

* Last TNA before liquidation

Number of shares outstanding		At the end of the period	At the beginning of the period	Number of shares issued	Number of shares redeemed
B - Capitalisation	USD	0.000	3,756.373	0.000	3,756.373
EB - Capitalisation	USD	0.000	518.560	0.000	518.560
FB - Capitalisation	USD	0.000	24,853.071	66.398	24,919.469
IB - Capitalisation	USD	0.000	1,012.443	0.000	1,012.443
FBH - Capitalisation	CHF	0.000	58,665.060	17.749	58,682.809
BH - Capitalisation	EUR	0.000	38,039.528	0.000	38,039.528
FBH - Capitalisation	EUR	0.000	14,526.497	2.000	14,528.497
UBH - Capitalisation	EUR	0.000	1,817.853	0.000	1,817.853
FBH - Capitalisation	GBP	0.000	55.717	0.000	55.717

Statement of Operations / Changes in Net Assets (in USD)

For the period from
01.12.2022 to 11.01.2023
(liquidation date)

Net assets at the beginning of the period	108,991,660.13
Income	
Dividends (net)	11,315.33
Bank Interest	36,909.08
Securities lending income	21,325.48
	69,549.89
Expenses	
Management fee	90,587.69
Sub-Advisory fee	78,983.12
Depositary fee	8,905.24
Administration expenses	12,286.76
Printing and publication expenses	1,665.13
Interest and bank charges	1,342.11
Audit, control, legal, representative bank and other expenses	40,376.64
"Taxe d'abonnement"	1,427.95
	235,574.64
Net income (loss)	-166,024.75
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-652,988.81
Net realised gain (loss) on financial futures contracts	-73,346.29
Net realised gain (loss) on swaps contracts	-1,446,943.92
Net realised gain (loss) on forward foreign exchange contracts	4,179,326.23
Net realised gain (loss) on foreign exchange	-1,125,403.05
	880,644.16
Net realised gain (loss)	714,619.41
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	383,298.76
Change in net unrealised appreciation (depreciation) on financial futures contracts	254,533.31
Change in net unrealised appreciation (depreciation) on swaps contracts	-113,064.73
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-1,338,230.97
	-813,463.63
Net increase (decrease) in net assets as a result of operations	-98,844.22
Subscriptions / Redemptions	
Subscriptions	103,562.56
Redemptions	-108,996,378.47
	-108,892,815.91
Net assets at the end of the period	0.00

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	USD	26388691	LU1155685156	1.40%	2.39%
IB - Capitalisation	USD	26388715	LU1155685669	1.00%	1.99%
BH - Capitalisation	CHF	26388706	LU1155685230	1.40%	2.39%
BH - Capitalisation	EUR	26388708	LU1155685313	1.40%	2.39%
IBH - Capitalisation	EUR	26388738	LU1155685826	1.00%	1.99%
BHX - Capitalisation	GBP	26388712	LU1155685586	0.85%	1.83%

Fund Performance

		YTD	Since Inception	2022	2021	2020
B - Capitalisation	USD	-3.31%	/	-0.51%	0.75%	10.87%
IB - Capitalisation	USD	-3.16%	/	-0.10%	1.15%	11.32%
BH - Capitalisation	CHF	-4.91%	/	-2.59%	-0.35%	8.93%
BH - Capitalisation	EUR	-4.17%	/	-2.37%	-0.16%	9.14%
IBH - Capitalisation	EUR	-4.02%	/	-1.96%	0.25%	9.58%
BHX - Capitalisation	GBP	-3.47%	/	-0.14%	0.91%	11.02%

Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation
<i>Counterparty</i>				
CAD / USD FX CURRENCY -100000- 20/06/23	USD	-2	-147,390.00	-498.80
CANADIAN GOVERNMENT BONDS 10 YEARS COMMODITIES -21/06/2023	CAD	-12	-1,484,040.00	-3,858.83
COMMONWEALTH 10 YEAR TREASURY BOND COMMODITIES-15/06/2023	AUD	-2	-239,825.42	-486.17
EURO BUND COMMODITIES -100000- 08/06/23	EUR	1	136,050.00	2,582.88
EURO STOXX 50 INDEX -10- 16/06/23	EUR	-2	-84,340.00	-2,249.47
FTSE 100 INDEX -10- 16/06/23	GBP	1	74,520.00	-324.32
GBP / USD FX CURRENCY -62500- 19/06/23	USD	1	77,675.00	-468.19
JPY / USD FX CURRENCY -125000- 19/06/23	USD	-1	-90,000.00	2,053.00
LONG GILT STERLING COMMODITIES -100000- 28/06/2023	GBP	2	193,580.00	5,211.00
MINI 10-YEAR JAPANESE GOVERNMENT BOND COMMODITIES -12/06/2023	JPY	21	312,081,000.00	35.62
MSCI EAFE INDEX -50- 16/06/23	USD	1	102,670.00	-2,655.00
MSCI EMERGING MARKETS INDEX -50- 16/06/23	USD	3	143,520.00	-460.00
RUSSELL INDICES INDEX -50- 16/06/23	USD	-3	-262,770.00	1,259.11
S&P E-MINI 500 INDEX -50- 16/06/23	USD	-2	-419,050.00	-23,993.79
STANDARD & POOR'S INDICES INDEX -100- 16/06/2023	USD	1	165,710.00	14,280.00
STANDARD & POOR'S INDICES INDEX -100- 16/06/2023	USD	1	97,550.00	-1,670.00
STANDARD & POOR'S INDICES INDEX -100- 16/06/2023	USD	1	79,450.00	-3,110.00
US TREASURY NOTES 10 YEARS - 100000- 20/12/2022	USD	-12	-1,373,625.00	-2,589.29
USD / AUD FX CURRENCY -100000- 19/06/23	USD	-2	-129,950.00	3,324.50

Net unrealised loss on financial futures contracts

-13,617.75

Counterparties: Goldman Sachs & Co., NY; Credit Suisse AG

Technical Data and Notes (Continued)**Forward foreign exchange contracts**

Purchases	Sales		Maturity	Valuation	
<i>Counterparty</i>				(In USD)	
USD	15,942	EUR	-14,391	20.06.2023	581.58
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
GBP	3,602	USD	-4,509	20.06.2023	-42.79
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	5,445	CHF	-5,009	20.06.2023	-46.82
<i>BNP Paribas S.A. - Paris - France</i>					
EUR	640,517	USD	-688,006	20.06.2023	-4,352.25
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
CHF	215,507	USD	-232,304	20.06.2023	3,974.32
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
EUR	12,384	USD	-13,626	20.06.2023	-408.49
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	13,793	EUR	-12,804	20.06.2023	126.51
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	42,409	GBP	-34,947	20.06.2023	-921.26
<i>Société Générale - Paris - France</i>					
USD	4,527	CHF	-4,200	20.06.2023	-77.29
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
GBP	216,792	USD	-261,441	20.06.2023	7,361.37
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	4,861	GBP	-3,871	20.06.2023	61.41
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
USD	7,184	GBP	-5,921	20.06.2023	-157.16
<i>Société Générale - Paris - France</i>					
USD	2,207,860	CAD	-3,000,000	20.06.2023	-87.71
<i>Goldman Sachs International - London - United Kingdom</i>					
USD	13,265	EUR	-12,349	20.06.2023	83.82
<i>JP Morgan Chase Bank N.A. - New-York - United States of America</i>					
Net unrealised gain on forward foreign exchange contracts				6,095.24	

Swaps contracts

Type	Payable		Receivable		Maturity	Valuation
<i>Counterparty</i>	Nominal		Nominal			(in USD)
ERS USD	785,832	Neg. Perf. JMABSSPE + 60 Bps		Pos. Perf. JMABSSPE - 60 Bps	19.07.2023	-6,409.52
<i>JP Morgan Chase Bank N.A. - New-York - United States Of America</i>						
ERS USD	781,417	Neg. Perf. MSFILTCO + 0 Bps		Pos. Perf. MSFILTCO - 0 Bps	19.07.2023	4,872.43
<i>Morgan Stanley Capital Services LLC - New-York - United States Of America</i>						
ERS USD	458,130	Neg. Perf. JHLXH3US + 60 Bps		Pos. Perf. JHLXH3US - 60 Bps	19.07.2023	2,832.84
<i>JP Morgan Chase Bank N.A. - New-York - United States Of America</i>						
ERS USD	788,155	Neg. Perf. BFXSMEUU + 20 Bps		Pos. Perf. BFXSMEUU - 20 Bps	21.07.2023	-78.31
<i>Barclays Bank PLC - London - United Kingdom</i>						
ERS USD	787,311	Neg. Perf. BNPIVOLA + 35 Bps		Pos. Perf. BNPIVOLA - 35 Bps	21.07.2023	-6,262.39
<i>BNP Paribas S.A. - Paris - France</i>						
ERS USD	768,146	Neg. Perf. ABGSCOT3 + 0 Bps		Pos. Perf. ABGSCOT3 - 0 Bps	24.07.2023	-18,187.26
<i>Goldman Sachs International - London - United Kingdom</i>						
ERS USD	72,749	Neg. Perf. MQCPCPRE + 15 Bps		Pos. Perf. MQCPCPRE - 15 Bps	24.07.2023	-2,310.56
<i>Macquarie Bank Limited - Sydney - Australia</i>						
ERS			USD	25,672 Neg. Perf. MQCPCENE - 7 Bps	24.07.2023	3,122.39
<i>Macquarie Bank Limited - Sydney - Australia</i>						

Technical Data and Notes (Continued)**Swaps contracts**

Type	Counterparty	Nominal	Payable	Nominal	Receivable	Maturity	Valuation (in USD)
ERS				19,299	Neg. Perf. MQCPCINE - 25 Bps	24.07.2023	1,917.23
<i>Macquarie Bank Limited - Sydney - Australia</i>							
ERS	USD	788,441	Neg. Perf. SGICCODA + 25 Bps		Pos. Perf. SGICCODA - 25 Bps	24.07.2023	-1,128.77
<i>Societe Generale - Paris - France</i>							
ERS	USD	786,897	Neg. Perf. SGIDTES + 30 Bps		Pos. Perf. SGIDTES - 30 Bps	24.07.2023	3,696.85
<i>Societe Generale - Paris - France</i>							
ERS	USD	808,834	Neg. Perf. SGIXEVR2 + 25 Bps		Pos. Perf. SGIXEVR2 - 25 Bps	24.07.2023	-6,599.33
<i>Societe Generale - Paris - France</i>							
ERS	USD	790,352	Neg. Perf. GSISM112 - 60 Bps		Pos. Perf. GSISM112 + 60 Bps	24.07.2023	16,657.96
<i>Goldman Sachs International - London - United Kingdom</i>							
ERS				8,149	Neg. Perf. MQCPCINE - 25 Bps	24.07.2023	604.47
<i>Macquarie Bank Limited - Sydney - Australia</i>							
ERS				32,781	Neg. Perf. MQCPCINE - 25 Bps	24.07.2023	2,603.13
<i>Macquarie Bank Limited - Sydney - Australia</i>							
ERS				92,423	Neg. Perf. MQCPCAGE - 43 Bps	24.07.2023	4,261.43
<i>Macquarie Bank Limited - Sydney - Australia</i>							
ERS				13,283	Neg. Perf. MQCPCAGE - 43 Bps	24.07.2023	541.63
<i>Macquarie Bank Limited - Sydney - Australia</i>							
TRS	USD	300,000	Neg. Perf. IBOXHY + (SOFRRATE - 0 Bps)		Pos. Perf. IBOXHY - (SOFRRATE - 0 Bps)	20.06.2023	-338.46
<i>BNP Paribas S.A. - Paris - France</i>							
TRS	USD	600,000	Neg. Perf. JPEICORE + SOFRRATE + 70 Bps		Pos. Perf. JPEICORE - (SOFRRATE + 70 Bps)	24.07.2023	-6,197.54
<i>JP Morgan Chase Bank N.A. - New-York - United States Of America</i>							
TRS				217,476	Neg. Perf. BCCSMTMS + SOFRRATE - 45 Bps	24.07.2023	4,904.72
<i>Barclays Bank PLC - London - United Kingdom</i>							
TRS	USD	222,027	Neg. Perf. BCCSMTML + SOFRRATE + 45 Bps		Pos. Perf. BCCSMTML - (SOFRRATE + 45 Bps)	24.07.2023	-4,808.54
<i>Barclays Bank PLC - London - United Kingdom</i>							
TRS	USD	246,898	Neg. Perf. BCCSEQBK + SOFRRATE + 45 Bps		Pos. Perf. BCCSEQBK - (SOFRRATE + 45 Bps)	24.07.2023	-8,663.61
<i>Barclays Bank PLC - London - United Kingdom</i>							
TRS	USD	604,785	Neg. Perf. BCCSTHMO + SOFRRATE + 45 Bps		Pos. Perf. BCCSTHMO - (SOFRRATE + 45 Bps)	24.07.2023	3,086.66
<i>Barclays Bank PLC - London - United Kingdom</i>							
TRS	USD	535,531	Neg. Perf. AMZIX + SOFRRATE + 40 Bps		Pos. Perf. AMZIX - (SOFRRATE + 40 Bps)	24.07.2023	-15,906.40
<i>BNP Paribas S.A. - Paris - France</i>							
TRS	USD	5,928	Neg. Perf. ATVI US Equity + SOFRRATE + 35 Bps		Pos. Perf. ATVI US Equity - (SOFRRATE + 35 Bps)	23.02.2024	308.88
<i>Citibank N.A. - New-York - United States Of America</i>							
TRS				8,471	Neg. Perf. RC US Equity + SOFRRATE - 10 Bps	01.04.2024	-49.64
<i>Citibank N.A. - New-York - United States Of America</i>							
TRS				44,688	Neg. Perf. EXR US Equity + SOFRRATE - 10 Bps	06.05.2024	3,700.39
<i>Citibank N.A. - New-York - United States Of America</i>							
TRS				42,277	Neg. Perf. OPCH US Equity + SOFRRATE - 10 Bps	10.06.2024	-1,295.34
<i>Citibank N.A. - New-York - United States Of America</i>							

Technical Data and Notes (Continued)**Swaps contracts**

Type	Payable		Receivable	Maturity	Valuation
<i>Counterparty</i>	Nominal		Nominal		(in USD)
TRS		USD	45,146 Neg. Perf. CVX US Equity + SOFRRATE - 10 Bps	24.06.2024	1,961.43
<i>Citibank N.A. - New-York - United States Of America</i>					
TRS		USD	8,527 Neg. Perf. REG US Equity + SOFRRATE - 10 Bps	24.06.2024	38.00
<i>Citibank N.A. - New-York - United States Of America</i>					
Net unrealised loss on swaps contracts					-23,125.23

Statement of Net Assets (in USD) and Fund Evolution

		31.05.2023		
Assets				
Investments in securities at market value		5,186,492.44		
Cash at banks and at brokers		1,150,528.54		
Income receivable		389.06		
Fund reimbursement receivable		8,628.39		
Net unrealised gain on forward foreign exchange contracts		6,095.24		
		6,352,133.67		
Liabilities				
Due to banks and to brokers		52,246.02		
Provisions for accrued expenses		22,412.71		
Net unrealised loss on financial futures contracts		13,617.75		
Net unrealised loss on swaps contracts		23,125.23		
		111,401.71		
Net assets		6,240,731.96		
Fund Evolution				
		31.05.2023	30.11.2022	30.11.2021
Total net assets	USD	6,240,731.96	6,833,395.91	7,467,105.38
Net asset value per share				
B - Capitalisation	USD	117.56	123.01	122.20
IB - Capitalisation	USD	123.04	128.51	127.16
BH - Capitalisation	CHF	78.78	84.18	85.14
BH - Capitalisation	EUR	103.14	109.16	110.38
IBH - Capitalisation	EUR	108.04	114.12	114.91
BHX - Capitalisation	GBP	103.87	108.93	107.79
Number of shares outstanding				
		At the end of the period	At the beginning of the period	Number of shares issued
				Number of shares redeemed
B - Capitalisation	USD	4,936.788	6,526.740	0.000
IB - Capitalisation	USD	37,119.527	37,769.527	0.000
BH - Capitalisation	CHF	2,582.271	2,582.271	0.000
BH - Capitalisation	EUR	1,454.182	1,634.128	0.000
IBH - Capitalisation	EUR	4,280.000	4,280.000	0.000
BHX - Capitalisation	GBP	1,690.614	2,020.614	0.000

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.12.2022 to 31.05.2023

Net assets at the beginning of the period	6,833,395.91
Income	
Bank Interest	23,242.16
Securities lending income	645.47
	23,887.63
Expenses	
Management fee	34,900.06
Depository fee	1,888.28
Administration expenses	3,283.15
Expenses reimbursed or waived	-37,630.95
Printing and publication expenses	3,656.47
Interest and bank charges	2,076.78
Audit, control, legal, representative bank and other expenses	69,154.61
"Taxe d'abonnement"	1,649.11
	78,977.51
Net income (loss)	-55,089.88
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-2,089.61
Net realised gain (loss) on financial futures contracts	-77,272.65
Net realised gain (loss) on swaps contracts	-257,718.20
Net realised gain (loss) on forward foreign exchange contracts	122,866.73
Net realised gain (loss) on foreign exchange	5,012.13
	-209,201.60
Net realised gain (loss)	-264,291.48
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	81,849.30
Change in net unrealised appreciation (depreciation) on financial futures contracts	38,209.68
Change in net unrealised appreciation (depreciation) on swaps contracts	-30,753.09
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-82,731.56
	6,574.33
Net increase (decrease) in net assets as a result of operations	-257,717.15
Subscriptions / Redemptions	
Subscriptions	0.00
Redemptions	-334,946.80
	-334,946.80
Net assets at the end of the period	6,240,731.96

Statement of Investments in Securities

Breakdown by Country

USA	43.71
Canada	35.85
United Kingdom	1.17
Ireland	0.52
Cayman Islands	0.42
Netherlands	0.31
Denmark	0.24
Spain	0.19
Switzerland	0.19
Bermuda	0.14
Finland	0.12
Italy	0.07
Sweden	0.07
Germany	0.06
Jersey	0.06
Total	83.11

Breakdown by Economic Sector

Countries and central governments	66.81
Internet, software and IT services	2.39
Financial, investment and other div. companies	2.30
Biotechnology	2.21
Pharmaceuticals, cosmetics and medical products	1.66
Petroleum	1.03
Real estate	0.93
Chemicals	0.82
Non-ferrous metals	0.71
Aeronautic and astronautic industry	0.67
Banks and other credit institutions	0.62
Vehicles	0.41
Miscellaneous consumer goods	0.37
Insurance companies	0.33
Retailing, department stores	0.23
Investment trusts/funds	0.20
Graphics publishing and printing media	0.18
Traffic and transportation	0.18
Mechanical engineering and industrial equipment	0.15
Mortgage and funding institutions (MBS, ABS)	0.14
Food and soft drinks	0.14
Building materials and building industry	0.13
Telecommunication	0.12
Textiles, garments and leather goods	0.11
Electrical appliances and components	0.07
Electronics and semiconductors	0.06
Forestry, paper and forest products	0.06
Lodging and catering industry, leisure facilities	0.06
Total	83.11

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets			
Shares			
DKK A.P. MOELLER - MAERSK B	2	3,354.22	0.05
CHF ABB REG	120	4,366.14	0.07
EUR ABN AMRO GROUP GDR	265	3,698.60	0.06
EUR ACTIVIDADES DE CONSTRUCCION Y SERVICIOS	126	4,180.31	0.07
EUR ADIDAS REG	23	3,714.83	0.06
USD AERJET ROCKETDYNE HOLDINGS	770	41,949.60	0.67
EUR AKZO NOBEL NV	52	3,905.00	0.06
USD AMEDISYS	525	39,863.25	0.64
CAD ARC RESOURCES	348	4,188.39	0.07
USD ARCONIC ROLLED PRODUCTS CORP	1,533	44,319.03	0.71
USD ARGO GROUP INTERNATIONAL HOLDINGS	294	8,617.14	0.14
GBP BARCLAYS	2,238	4,197.71	0.07
EUR BBVA REG	563	3,803.80	0.06
GBP BP	639	3,563.93	0.06
GBP BURBERRY GROUP	126	3,563.68	0.05
CAD CANADIAN NATURAL RESOURCES	69	3,712.18	0.06
USD CTI BIOPHARMA CORP/WA	997	9,022.85	0.14
USD CVENT HOLDING CORP	5,169	43,884.81	0.70
DKK DE SAMMENSLUTTEDE VOGNMAEND	21	4,036.02	0.06
USD DIVERSEY HOLDINGS LTD	3,172	26,422.76	0.42
SEK ELECTROLUX AB B	333	3,372.24	0.07
GBP EMIS GROUP	370	6,117.25	0.10
USD FOCUS FINANCIAL PARTNERS INC A	830	43,234.70	0.69
USD FORGEROCK INC A	1,146	23,068.98	0.37
CAD GILDAN ACTIVEWEAR	121	3,295.39	0.05
USD HESKA REG	225	26,939.25	0.43
CAD HOME CAPITAL GROUP	270	8,630.54	0.14
USD HORIZON PHARMA	324	32,409.72	0.52
CAD IMPERIAL OIL	76	3,445.24	0.06
GBP INFORMA	471	4,068.67	0.07
EUR ING GROUP	341	4,183.62	0.07
GBP INTERCONTINENTAL HOTELS GROUP PLC	61	3,982.67	0.06
USD IROBOT	499	15,562.55	0.25
USD IVERIC BIO INC	839	31,672.25	0.51
CHF JULIUS BAER GRUPPE	60	3,652.01	0.06
GBP KINGFISHER	1,249	3,575.80	0.06
EUR KONINKLIJKE AHOLD DELHAIZE	118	3,731.22	0.06
USD LIFE STORAGE	319	40,637.41	0.65
GBP LLOYD'S BANKING GRP	6,846	3,747.68	0.06
GBP M&G PLC	1,648	4,048.18	0.06
USD NATIONAL INSTRUMENTS	772	44,621.60	0.72
EUR NN GROUP	111	3,990.33	0.06
SEK NORDEA BANK ABP	379	3,714.92	0.06
CAD NUTRIEN LTD	56	2,946.46	0.05
CAD ONEX (SUBORD. VOTING)	87	3,934.30	0.06
DKK PANDORA	42	3,337.04	0.05
USD PDC ENERGY	620	42,544.40	0.68
GBP PEARSON	387	3,828.43	0.06
USD PROMETHEUS BIOSCIENCES INC	171	33,977.70	0.54
USD QUALTRICS INTERNATIONAL INC A	2,425	43,844.00	0.70
CAD QUEBECOR (V) -B-	161	3,634.01	0.06
USD RADIUS GLOBAL INFRASTRUCTURE I A	1,763	26,092.40	0.42
USD READY CAPITAL CORP	824	8,330.64	0.13
EUR REPSOL	267	3,612.19	0.06
USD RUTH'S HOSPITALITY GROUP	418	8,957.74	0.14
EUR SAMPO -A-	86	3,944.27	0.06
USD SEATTLE GENETICS INC	95	18,591.50	0.30
GBP SHELL PLC	141	3,680.33	0.06
CAD SHOPIFY -A-	86	4,914.01	0.08
GBP SMITHS GROUP	190	3,781.79	0.06
GBP STANDARD CHARTERED	531	4,169.74	0.07
GBP STANDARD LIFE ABERDEEN PLC	1,604	3,946.06	0.06
CAD SUNCOR ENERGY	126	3,525.18	0.06
USD SVMK INC	2,793	26,393.85	0.42
USD SYNEOS HEALTH INC	1,067	44,387.20	0.71
GBP TESCO PLC	1,228	3,969.21	0.06
CAD TFI INTERNATIONAL REG	36	3,787.24	0.06
GBP THE BERKELEY GROUP HOLDINGS PLC	78	3,795.28	0.06
USD THE NECESSITY RETAIL REIT INC	1,421	9,080.19	0.15
CHF UBS GROUP	197	3,715.33	0.06
EUR UNICREDIT (REG. SHARES)	214	4,087.00	0.07
CAD UNI-SELECT INC	744	25,577.22	0.41
USD UNIVAR	1,245	44,346.90	0.71
USD URSTADT BIDDLE PROPERTIES	437	8,455.95	0.14
GBP VODAFONE GROUP	3,655	3,459.46	0.06
CAD WEST FRASER TIMBER	58	3,908.91	0.06
DKK WILLIAM DEMANT HOLDING	116	4,397.40	0.07
GBP WPP 2012	340	3,597.77	0.06
Total Shares		1,011,843.57	16.21
Total securities listed on a stock exchange or other organised markets			
		1,011,843.57	16.21
Securities not listed on a stock exchange			
Shares			
GBP MELROSE INDUSTRIES PLC	920	5,377.25	0.09
Total Shares		5,377.25	0.09
Total securities not listed on a stock exchange			
		5,377.25	0.09

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Money market instruments			
CAD CANADA T-B WHEN ISSUED 0%/23-290224	250,000	178,140.86	2.85
CAD CANADA T-BILL 0%/22-071223	250,000	179,658.43	2.88
CAD CANADA T-BILL 0%/22-091123	250,000	180,492.53	2.89
CAD CANADA T-BILL 0%/22-121023	250,000	181,025.32	2.90
CAD CANADA T-BILL 0%/22-140923	250,000	181,733.79	2.91
CAD CANADA T-BILL 0%/22-170823	250,000	182,431.09	2.92
CAD CANADA T-BILL 0%/22-200723	250,000	183,045.01	2.93
CAD CANADA T-BILL 0%/22-220623	250,000	183,531.75	2.94
CAD CANADA T-BILL 0%/23-010224	250,000	178,356.99	2.86
CAD CANADA T-BILL 0%/23-040124	250,000	179,150.96	2.87
CAD CANADA T-BILL 0%/23-250424	250,000	176,374.89	2.83
CAD CANADA T-BILL 0%/23-280324	250,000	177,454.62	2.84
USD TREASURY BILL 0%/22-070923	325,000	320,726.38	5.14
USD TREASURY BILL 0%/22-281223	325,000	316,857.17	5.08
USD TREASURY BILL 0%/22-301123	100,000	97,757.93	1.57
USD TREASURY BILL 0%/23-180424	100,000	95,791.59	1.53
USD TREASURY BILL 0%/23-210324	325,000	313,034.72	5.02
USD WI TREASURY BILL 0%/22-021123	100,000	98,075.52	1.57
USD WI TREASURY BILL 0%/22-051023	100,000	98,453.86	1.58
USD WI TREASURY BILL 0%/22-100823	100,000	99,341.48	1.59
USD WI TREASURY BILL 0%/22-130723	100,000	99,635.58	1.60
USD WI TREASURY BILL 0%/22-150623	275,000	274,471.90	4.40
USD WI TREASURY BILL 0%/23-220224	100,000	96,911.00	1.55
USD WI TREASURY BILL 0%/23-250124	100,000	96,818.25	1.55
Total money market instruments		4,169,271.62	66.81
Total of Portfolio		5,186,492.44	83.11
Cash at banks and at brokers		1,150,528.54	18.44
Due to banks and to brokers		-52,246.02	-0.84
Other net liabilities		-44,043.00	-0.71
Total net assets		6,240,731.96	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
EB - Capitalisation	USD	20113854	LU0861833076	0.50%	1.50%

Fund Performance

		YTD	Since Inception	2022	2021	2020
EB - Capitalisation	USD	3.21%	/	-22.73%	-3.85%	16.54%

Statement of Net Assets (in USD) and Fund Evolution

		31.05.2023		
Assets				
Investments in securities at market value		215,186,286.47		
Cash at banks and at brokers		6,233,861.24		
		221,420,147.71		
Liabilities				
Provisions for accrued expenses		134,302.06		
		134,302.06		
Net assets		221,285,845.65		
Fund Evolution				
		31.05.2023	30.11.2022	30.11.2021
Total net assets	USD	221,285,845.65	228,405,124.87	306,327,845.00
Net asset value per share				
EB - Capitalisation	USD	115.60	112.21	142.91
Number of shares outstanding				
		At the end of the period	At the beginning of the period	Number of shares issued
		Number of shares redeemed		
EB - Capitalisation	USD	1,913,174.463	2,030,487.830	176,567.776
				293,881.143

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.12.2022 to 31.05.2023

Net assets at the beginning of the period	228,405,124.87
Income	
Bank Interest	59,262.99
Securities lending income	5,619.42
Other income	147,407.08
	212,289.49
Expenses	
Management fee	570,710.66
Depository fee	71,333.64
Administration expenses	114,106.80
Printing and publication expenses	7,548.62
Interest and bank charges	658.48
Audit, control, legal, representative bank and other expenses	40,422.53
"Taxe d'abonnement"	4,748.65
	809,529.38
Net income (loss)	-597,239.89
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-4,987,189.68
Net realised gain (loss) on foreign exchange	-1,325.23
	-4,988,514.91
Net realised gain (loss)	-5,585,754.80
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	12,212,989.50
	12,212,989.50
Net increase (decrease) in net assets as a result of operations	6,627,234.70
Subscriptions / Redemptions	
Subscriptions	20,739,460.61
Redemptions	-34,485,974.53
	-13,746,513.92
Net assets at the end of the period	221,285,845.65

Statement of Investments in Securities**Breakdown by Country**

Luxembourg	65.19
Ireland	32.05
Total	97.24

Breakdown by Economic Sector

Investment trusts/funds	97.24
Total	97.24

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Investment funds			
Fund Units (Open-End)			
USD AMUNDI MSCI EM LATIN AMERICA USD	1,025,000	15,350,400.00	6.94
USD ARTICO EMERGING MARKETS XL USD	100,000	10,010,000.00	4.52
USD DB X-TRACKER - MSCI TAIWAN TRN INDEX ETF	200,000	9,838,000.00	4.45
USD FIDELITY EMERGING ASIA FUND A	1,490,000	28,622,900.00	12.93
USD FIDELITY FUNDS CHINA FOCUS I ACC USD	1,000,000	11,910,000.00	5.38
USD HERMES ASIA EX-JAPAN EQUITY FUND F USD	8,130,000	30,628,962.00	13.84
USD INVESCO ASIAN EQUITY FUND T11 ACC USD	3,500,000	32,620,000.00	14.74
USD JPMORGAN FUNDS KOREA EQUITY FUND I USD	35,000	5,090,400.00	2.30
USD POLAR EMG MARKET STARS FUND SX ACC USD	3,000,000	40,300,200.00	18.21
USD R&M EMERGING MARKET ILC EQ FD EB USD	15,500	20,209,830.00	9.13
EUR SCHRODER INTERNATIONAL SELECTION FUND SI	22,629	139,822.97	0.06
EUR SISF - EMERGING EUROPE A	615,000	10,465,771.50	4.73
Total Fund Units (Open-End)		215,186,286.47	97.24
Total investment funds		215,186,286.47	97.24
Total of Portfolio		215,186,286.47	97.24
Cash at banks and at brokers		6,233,861.24	2.82
Other net liabilities		-134,302.06	-0.06
Total net assets		221,285,845.65	100.00

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
EB - Capitalisation	USD	20113857	LU0861833316	0.50%	1.40%
EBH - Capitalisation	CHF	20113914	LU0861833589	0.50%	1.48%
EBH - Capitalisation	EUR	20113929	LU0861833662	0.50%	1.48%

Fund Performance

		YTD	Since Inception	2022	2021	2020
EB - Capitalisation	USD	3.50%	/	-9.92%	3.78%	3.78%
EBH - Capitalisation	CHF	1.73%	/	-12.31%	2.70%	1.74%
EBH - Capitalisation	EUR	2.41%	/	-11.93%	2.90%	1.95%

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation
Counterparty					(In USD)
CHF	58,797	USD	-64,821	01.06.2023	-492.49
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	102,275	EUR	-95,300	09.06.2023	623.41
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	65,102	CHF	-59,000	09.06.2023	495.02
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	188,265	CHF	-170,100	09.06.2023	1,999.96
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	51,674	EUR	-47,900	09.06.2023	581.16
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	179,695	CHF	-161,200	09.06.2023	3,174.07
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	65,848	CHF	-59,300	09.06.2023	912.60
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	22,923,900	USD	-25,928,699	09.06.2023	-826,501.41
<i>UBS AG London Branch - London - United Kingdom</i>					
USD	69,329	EUR	-65,000	09.06.2023	-2.99
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	32,104	CHF	-29,000	09.06.2023	348.10
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	76,320	EUR	-71,100	09.06.2023	481.04
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	181,788	EUR	-168,800	09.06.2023	1,736.57
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	200,704	EUR	-185,700	09.06.2023	2,625.93
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	23,407,500	USD	-25,898,245	09.06.2023	-930,682.20
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	42,991	CHF	-38,900	09.06.2023	394.39
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
USD	19,143	CHF	-17,200	09.06.2023	308.02
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
EUR	83,600	USD	-90,256	09.06.2023	-1,084.21
<i>Credit Suisse (Schweiz) AG - Zurich - Switzerland</i>					
CHF	22,794,800	USD	-25,487,740	26.06.2023	-477,194.60
<i>Citibank N.A. - London - United Kingdom</i>					
EUR	22,948,400	USD	-24,856,468	26.06.2023	-353,290.62
<i>UBS AG London Branch - London - United Kingdom</i>					

Net unrealised loss on forward foreign exchange contracts

-2,575,568.25

Statement of Net Assets (in USD) and Fund Evolution

		31.05.2023			
Assets					
Investments in securities at market value		112,368,873.60			
Cash at banks and at brokers		2,477,763.04			
		114,846,636.64			
Liabilities					
Due to banks and to brokers		59,932.49			
Provisions for accrued expenses		84,256.86			
Net unrealised loss on forward foreign exchange contracts		2,575,568.25			
Other liabilities		1,004.23			
		2,720,761.83			
Net assets		112,125,874.81			
Fund Evolution					
		31.05.2023	30.11.2022	30.11.2021	
Total net assets	USD	112,125,874.81	122,448,849.56	157,126,180.77	
Net asset value per share					
EB - Capitalisation	USD	125.22	121.08	132.37	
EBH - Capitalisation	CHF	101.52	100.26	112.33	
EBH - Capitalisation	EUR	105.57	103.45	115.53	
Number of shares outstanding					
		At the end of the period	At the beginning of the period	Number of shares issued	Number of shares redeemed
EB - Capitalisation	USD	109,993.726	128,568.584	4,391.319	22,966.177
EBH - Capitalisation	CHF	444,766.721	508,087.812	7,922.057	71,243.148
EBH - Capitalisation	EUR	434,504.996	500,865.269	18,669.778	85,030.051

Statement of Operations / Changes in Net Assets (in USD)For the period from
01.12.2022 to 31.05.2023

Net assets at the beginning of the period	122,448,849.56
Income	
Bank Interest	70,230.74
Other income	20,599.46
	90,830.20
Expenses	
Management fee	304,699.75
Depositary fee	38,084.62
Administration expenses	60,949.63
Printing and publication expenses	5,404.71
Interest and bank charges	153.23
Audit, control, legal, representative bank and other expenses	70,111.04
"Taxe d'abonnement"	2,409.48
	481,812.46
Net income (loss)	-390,982.26
Realised gain (loss)	
Net realised gain (loss) on sales of investments	1,390,382.23
Net realised gain (loss) on forward foreign exchange contracts	7,620,853.59
Net realised gain (loss) on foreign exchange	-724,936.22
	8,286,299.60
Net realised gain (loss)	7,895,317.34
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	3,027,950.08
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-4,343,195.43
	-1,315,245.35
Net increase (decrease) in net assets as a result of operations	6,580,071.99
Subscriptions / Redemptions	
Subscriptions	3,517,271.74
Redemptions	-20,420,318.48
	-16,903,046.74
Net assets at the end of the period	112,125,874.81

Statement of Investments in Securities**Breakdown by Country**

Luxembourg	62.47
Ireland	37.75
Total	100.22

Breakdown by Economic Sector

Investment trusts/funds	100.22
Total	100.22

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Investment funds			
Fund Units (Open-End)			
USD CS INVESTMENT FUNDS 1 SICAV - CREDIT SUISSE (LUX) GLOBAL HIGH YIELD BOND FUND -EB- USD	89,000	21,002,220.00	18.73
USD MUZINICH AMERICAYIELD FUND USD ACCUM H	162,000	21,163,680.00	18.87
USD NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND -I- USD	62,000	21,163,625.60	18.87
USD NORDEA 1 SICAV - EURO HIGH YIELD BD HBI	280,000	6,346,648.00	5.66
USD ROBECO CAP GROW HIGH YIELD USD IH	66,000	21,248,040.00	18.95
USD UBAM SICAV - GLOBAL HIGH YIELD SOL AC	109,000	21,444,660.00	19.13
Total Fund Units (Open-End)		112,368,873.60	100.22
Total investment funds		112,368,873.60	100.22
Total of Portfolio		112,368,873.60	100.22
Cash at banks and at brokers		2,477,763.04	2.21
Due to banks and to brokers		-59,932.49	-0.05
Other net liabilities		-2,660,829.34	-2.38
Total net assets		112,125,874.81	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee
B - Capitalisation	EUR	11480397	LU0522193027	1.50%
FB - Capitalisation	EUR	11480404	LU0522193530	0.85%
UB - Capitalisation	EUR	25976324	LU1135114517	1.25%
BH - Capitalisation	CHF	11480412	LU0522194009	1.50%
FBH - Capitalisation	CHF	12068361	LU0566061908	0.85%
UBH - Capitalisation	CHF	25974704	LU1135115167	1.25%
FBH - Capitalisation	GBP	12068363	LU0566065560	0.85%
BH - Capitalisation	USD	11480410	LU0522193704	1.50%
FBH - Capitalisation	USD	12068362	LU0566063516	0.85%
UBH - Capitalisation	USD	25974707	LU1135115597	1.25%

Credit Suisse (Lux) Prima Multi-Strategy Fund was liquidated as at 11.01.2023.

Fund Performance

		PTD	Since Inception	2022	2021	2020
B - Capitalisation	EUR	1.02%	/	-9.69%	-0.63%	3.96%
FB - Capitalisation	EUR	1.04%	/	-9.09%	0.06%	4.66%
UB - Capitalisation	EUR	1.03%	/	-9.46%	-0.39%	4.22%
BH - Capitalisation	CHF	0.92%	/	-10.09%	-0.94%	3.76%
FBH - Capitalisation	CHF	0.94%	/	-9.50%	-0.26%	4.46%
UBH - Capitalisation	CHF	0.92%	/	-9.87%	-0.70%	4.02%
FBH - Capitalisation	GBP	1.14%	/	-7.68%	0.59%	5.16%
BH - Capitalisation	USD	1.27%	/	-7.89%	-0.18%	5.54%
FBH - Capitalisation	USD	1.29%	/	-7.29%	0.79%	6.17%
UBH - Capitalisation	USD	1.27%	/	-7.67%	0.08%	5.66%

PTD = Performance To Date (01.01.2023 - 11.01.2023).

Statement of Net Assets (in EUR) and Fund Evolution

Fund Evolution		11.01.2023	30.11.2022	30.11.2021
Total net assets	EUR	137,372,562.56*	141,636,006.53	189,056,915.68
Net asset value per share				
B - Capitalisation	EUR	93.78	92.42	102.82
FB - Capitalisation	EUR	102.56	101.00	111.62
UB - Capitalisation	EUR	87.30	86.01	95.45
BH - Capitalisation	CHF	86.97	85.92	95.90
FBH - Capitalisation	CHF	94.99	93.78	103.98
UBH - Capitalisation	CHF	83.16	82.14	91.45
FBH - Capitalisation	GBP	104.63	102.72	111.96
BH - Capitalisation	USD	105.42	103.34	112.90
FBH - Capitalisation	USD	113.71	111.39	120.89
UBH - Capitalisation	USD	98.52	96.55	105.22

* Last TNA before liquidation

Number of shares outstanding		At the end of the period	At the beginning of the period	Number of shares issued	Number of shares redeemed
B - Capitalisation	EUR	0.000	3,853.604	0.000	3,853.604
FB - Capitalisation	EUR	0.000	797,376.576	0.000	797,376.576
UB - Capitalisation	EUR	0.000	1,130.000	0.000	1,130.000
BH - Capitalisation	CHF	0.000	283.372	0.000	283.372
FBH - Capitalisation	CHF	0.000	327,348.930	0.000	327,348.930
UBH - Capitalisation	CHF	0.000	3,440.617	0.000	3,440.617
FBH - Capitalisation	GBP	0.000	63,604.000	0.000	63,604.000
BH - Capitalisation	USD	0.000	2,537.055	0.000	2,537.055
FBH - Capitalisation	USD	0.000	166,815.700	0.000	166,815.700
UBH - Capitalisation	USD	0.000	33,987.455	0.000	33,987.455

Statement of Operations / Changes in Net Assets (in EUR)

For the period from
01.12.2022 to 11.01.2023
(liquidation date)

Net assets at the beginning of the period	141,636,006.53
Income	
Bank Interest	14,691.18
	14,691.18
Expenses	
Management fee	136,852.76
Depositary fee	9,117.43
Administration expenses	14,274.04
Printing and publication expenses	1,778.85
Interest and bank charges	6.42
Audit, control, legal, representative bank and other expenses	50,121.65
"Taxe d'abonnement"	1,024.20
	213,175.35
Net income (loss)	-198,484.17
Realised gain (loss)	
Net realised gain (loss) on sales of investments	12,176,153.24
Net realised gain (loss) on forward foreign exchange contracts	-2,297,793.44
Net realised gain (loss) on foreign exchange	503,282.74
	10,381,642.54
Net realised gain (loss)	10,183,158.37
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-9,857,779.91
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	128,769.40
	-9,729,010.51
Net increase (decrease) in net assets as a result of operations	454,147.86
Subscriptions / Redemptions	
Subscriptions	0.00
Redemptions	-142,090,154.39
	-142,090,154.39
Net assets at the end of the period	0.00

Remuneration

Information on remuneration will be disclosed as set out in articles 111bis and 111ter of the law of 17 December 2010 on undertakings for collective investment, as amended, once an entire financial year is completed.

General information in relation to Securities Financing Transactions ("CSFT") and Total Return Swaps ("TRS")

Types of SFTs and TRS

As at 31.05.2023, the Company is engaged in Securities Lending and Total Return Swaps.

Re-use of collateral

The Company does not re-use collateral in relation to securities financing transactions. There is no cash collateral reinvestment.

Safekeeping of collateral

The safekeeping of collateral is done by Credit Suisse (Luxembourg) S.A (the "Depositary Bank"). The collateral relating to transactions in TRS is held in segregated accounts; the collateral received from securities lending activities are held in a pool.

Settlement and clearing

The settlement and clearing of securities financing transactions occur bilaterally.

Maturity tenor and collateral

The maturity tenor of the SFTs is always open maturity. The maturity tenor of the related collateral is disclosed in the section below.

Complementary information on securities lending activities

As per 31.05.2023, the Subfunds exclusively participated in the security lending system with Credit Suisse (Switzerland) Ltd., Zurich (the "principal"). The amount of securities on loan as a proportion of total lendable assets defined as excluding cash and cash equivalents and as a proportion of the Total Net Assets are disclosed in the table below. The amount of assets engaged in each type of SFTs, the counterparties, the information on collateral and the data on return and cost can be found in the Notes pages of this report.

Subfund	CCY	Amount of securities on loan as a proportion of total lendable assets (in %)*	Amount of securities lending as a proportion of Total Net Assets (in %)
Credit Suisse (Lux) Alternative Opportunities Fund	USD	16.26	15.77
Credit Suisse (Lux) Capital Allocation Fund	USD	0.00	0.00
Credit Suisse (Lux) Cat Bond Fund	USD	0.00	0.00
Credit Suisse (Lux) FundSelection Balanced EUR	EUR	0.23	0.23
Credit Suisse (Lux) FundSelection Yield EUR	EUR	0.22	0.21
Credit Suisse (Lux) Global High Income Fund USD	USD	3.30	3.27
Credit Suisse (Lux) Liquid Alternative Beta	USD	0.00	0.00
Credit Suisse (Lux) Multialternative Fund	USD	14.75	12.26
Credit Suisse (Lux) Multimanager Emerging Markets Equity Fund	USD	0.46	0.45
Credit Suisse (Lux) Multimanager Enhanced Fixed Income USD Fund	USD	0.00	0.00

* excluding cash and cash equivalents

Data on collateral issuers for securities lending activities

The collateral received from securities lending activities for all Funds managed by Credit Suisse Fund Management S.A. are held in a pool and allocated on a pro-rata based on their level of engagement in securities lending.

The 10 largest collateral issuers from the pool are indicated in the below table:

Collateral issuer	Total volume of the collateral securities and commodities received per issuer at pool level (in CHF)
BUNDESREPUB. DEUTSCHLAND	173,676,334.15
REPUBLIC OF AUSTRIA	133,368,664.64
NETHERLANDS GOVERNMENT	104,257,517.15
APPLE INC	89,788,908.71
BELGIUM KINGDOM	78,439,380.40
FRANCE (GOVT OF)	75,080,683.51
EUROPEAN UNION	74,535,248.90
US TREASURY	48,329,972.07
OEBB-INFRASTRUKTUR AG	25,686,089.43
BANK OF CHINA LTD-H	23,404,340.37

Percentage of the pooled collateral held by each Subfund

Subfund	
Credit Suisse (Lux) Alternative Opportunities Fund	2.97%
Credit Suisse (Lux) Capital Allocation Fund	0.00%
Credit Suisse (Lux) Cat Bond Fund	0.00%
Credit Suisse (Lux) FundSelection Balanced EUR	0.06%
Credit Suisse (Lux) FundSelection Yield EUR	0.08%
Credit Suisse (Lux) Global High Income Fund USD	0.76%
Credit Suisse (Lux) Liquid Alternative Beta	0.00%
Credit Suisse (Lux) Multialternative Fund	0.07%
Credit Suisse (Lux) Multimanager Emerging Markets Equity Fund	0.09%
Credit Suisse (Lux) Multimanager Enhanced Fixed Income USD Fund	0.00%

Maturity tenor of the collateral related to SFTs

Subfund	CCY	Maturity tenor of collateral						
		Less than 1 day	From 1 day to 1 week	From 1 week to 1 month	From 1 month to 3 months	From 3 months to 1 year	More than 1 year	Open maturity
Credit Suisse (Lux) Alternative Opportunities Fund	USD	0.00	0.00	18,947.21	1,485,947.62	2,295,914.83	24,346,974.20	4,702,262.60
Credit Suisse (Lux) Capital Allocation Fund	USD	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Suisse (Lux) Cat Bond Fund	USD	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Suisse (Lux) FundSelection Balanced EUR	EUR	0.00	0.00	388.07	30,434.76	47,024.29	498,667.93	96,310.43
Credit Suisse (Lux) FundSelection Yield EUR	EUR	0.00	0.00	455.49	35,722.26	55,193.91	585,302.54	113,042.64
Credit Suisse (Lux) Global High Income Fund USD	USD	0.00	0.00	4,824.63	378,374.95	584,621.32	6,199,602.91	1,197,362.79
Credit Suisse (Lux) Liquid Alternative Beta	USD	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Suisse (Lux) Multialternative Fund	USD	0.00	0.00	464.52	36,430.46	56,288.15	596,906.31	115,283.74
Credit Suisse (Lux) Multimanager Emerging Markets Equity Fund	USD	0.00	0.00	601.41	47,165.70	72,875.00	772,801.24	149,255.28
Credit Suisse (Lux) Multimanager Enhanced Fixed Income USD Fund	USD	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Total Return Swaps ("TRS")

The details of the TRS (name of the counterparties, country of the counterparties, volume of transactions) held by each Subfund as of the reporting date are disclosed in the Technical Data and Notes section of each Subfund in this report.

The table below shows the amount of assets engaged in TRS, split between payable and receivable, by each Subfund at the reporting date, categorized by maturity tenor. The maturity tenor refers to the maturity date of the Total Return Swap as of the reporting date.

Credit Suisse (Lux) Liquid Alternative Beta**Amount of assets engaged in TRS (in USD)**

Maturity tenor of TRS	Absolute amount of payable/receivable on TRS (in USD)	As a proportion of Total Net Assets (in %)
Payable less than 1 month	220,402,330.74	35.11
Receivable less than 1 month	32,522,337.21	5.18
Payable 1 to 3 months	0.00	0.00
Receivable 1 to 3 months	0.00	0.00
Payable 3 months to 6 months	0.00	0.00
Receivable 3 months to 6 months	0.00	0.00
Payable 6 months to 9 months	0.00	0.00
Receivable 6 months to 9 months	920,852.80	0.15
Payable 9 months to 12 months	0.00	0.00

Credit Suisse (Lux) Liquid Alternative Beta

Receivable 9 months to 12 months	2,707,402.42	0.43
Payable above 12 months	0.00	0.00
Receivable above 12 months	5,709,743.12	0.91
Total	262,262,666.28	41.78

**Credit Suisse (Lux) Multialternative Fund
Amount of assets engaged in TRS (in USD)**

Maturity tenor of TRS	Absolute amount of payable/receivable on TRS (in USD)	As a proportion of Total Net Assets (in %)
Payable less than 1 month	300,000.00	4.81
Receivable less than 1 month	0.00	0.00
Payable 1 to 3 months	2,209,241.22	35.40
Receivable 1 to 3 months	217,475.96	3.48
Payable 3 months to 6 months	0.00	0.00
Receivable 3 months to 6 months	0.00	0.00
Payable 6 months to 9 months	5,928.00	0.09
Receivable 6 months to 9 months	0.00	0.00
Payable 9 months to 12 months	0.00	0.00
Receivable 9 months to 12 months	53,158.72	0.85
Payable above 12 months	0.00	0.00
Receivable above 12 months	95,948.99	1.54
Total	2,881,752.89	46.18

There are no cost associated in these transactions, as included in the spread of each contract.

The maturity tenor of TRS is held in cash and has an open maturity.



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