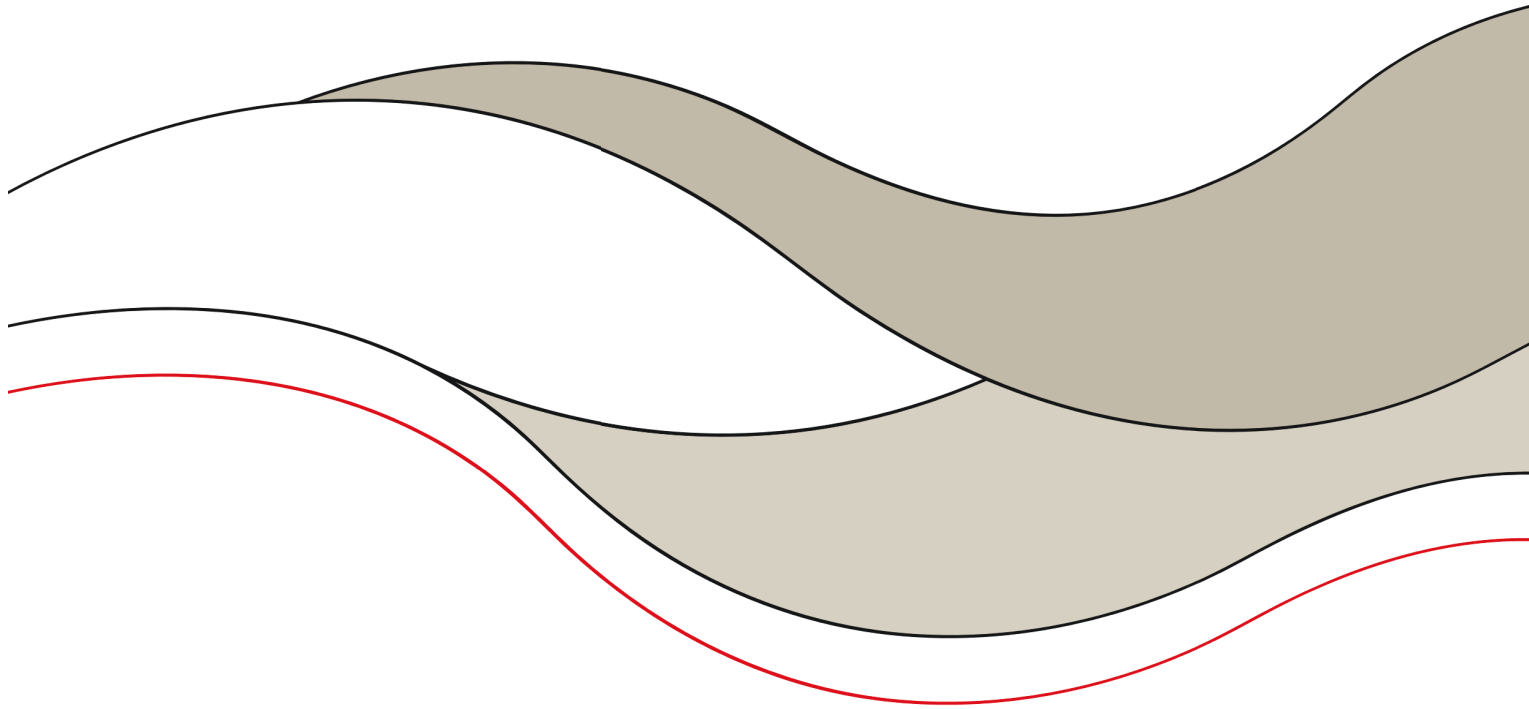


Annual Report 2022/2023

Annual report and audited financial statements
as of 31 July 2023



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

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

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Sales restrictions

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

Asset class and ISIN

Multi Manager Access –

EMU Equities Sustainable

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

European Equities

F-acc	LU0245618367
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Green, Social and Sustainable Bonds

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

US Equities

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

Management and Administration

Registered Office

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

Board of Directors

Andreas Aebersold, Chairman
Director
Switzerland

Thomas Huber, Member
(until 16 August 2023)
Managing Director
Head Investment Fund Products
UBS Switzerland AG, Switzerland

Christian Maurer, Member
(since 16 August 2023)
Managing Director
UBS Switzerland AG, Switzerland

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

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

Jane Wilkinson
Independent Director, Luxembourg

Management Company and Domiciliation Agent

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

Eligible Portfolio Managers

Alliance Bernstein L.P.
New York, USA

Allianz Global Investors Europe GmbH
Frankfurt am Main, Germany

Amundi Ireland Limited
Dublin, Ireland

AQR Capital Management LLC
Greenwich, USA

AXA Investment Managers Paris S.A.
Paris, France

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

Degroef Petercam Asset Management
Brussels, Belgium

JPMorgan Asset Management (UK) Limited
London, United Kingdom

Lazard Frères Gestion
Paris, France

Liontrust Investment Partners LLP (LIP)
London, United Kingdom

Marshall Wace LLP
London, United Kingdom

MFS International (UK) LTD
London, United Kingdom

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

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

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

Wellington Management International Ltd
London, United Kingdom

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

Depositary and Paying Agent

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

Administrative Agent

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

Auditor of the Company

PricewaterhouseCoopers, Société coopérative
2, rue Gerhard Mercator, B.P. 1443
L-1014 Luxembourg

Distributors and other sales agents

UBS Asset Management Switzerland AG, Zurich, (its branches or its affiliated companies, successors or assigns) and other distributors in the various countries in which the Company's shares are sold.

Sale in Germany, in Spain and in Japan

Shares of this Company may be sold in this country.

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

Features of the Company

Multi Manager Access (hereinafter called the “Company”) offers investors various subfunds (“umbrella construction”) which invest in accordance with the investment policy described in the sales prospectus. The sales prospectus, which contains specific details on each subfund, will be brought up to date on the inception of each new subfund or change to the list of eligible Portfolio Managers.

The Company was incorporated on 30 March 2006 as an open-end investment fund in the legal form of a “Société d’Investissement à Capital Variable” (SICAV) in accordance with Part I of the Luxembourg law relating to undertakings for collective investment enacted on 17 December 2010 (the “Law of 2010”), as amended.

The Company is entered under no. B 115 445 in the *Registre de Commerce et des Sociétés*. The Articles were published in the Luxembourg Official Gazette on 14 April 2006, and deposited at the *Registre de Commerce et des Sociétés* for inspection. Each amendment shall be published by way of a deposit notice in the Luxembourg Official Gazette. Such amendments become legally binding in respect of all shareholders subsequent to their approval by the general meeting of shareholders.

The entirety of the individual subfunds’ net assets forms the total net assets of the Company, which at any time correspond to the share capital of the Company and consist of fully paid-in and non-par value shares (the “shares”).

The Company is a single legal entity. However, each subfund corresponds to a distinct part of the assets and liabilities of the Company. For the purpose of the relations as between the shareholders, each subfund is deemed to be a separate entity, separate from the others. The assets of a subfund are exclusively available to satisfy the requests of that subfund and the right of creditors whose claims have arisen in connection with that subfund. Given that there is no segregation of liabilities between share classes, there is a risk that, under certain circumstances, currency hedging transactions in relation to hedged share classes could result in liabilities which might affect the net asset value of the other share classes of the same subfund.

The Board of Directors is empowered at any time to establish new subfunds and/or to liquidate existing ones, as well as to establish different share classes with specific characteristics within these subfunds. The sales prospectus will be updated each time a new subfund is set up.

As at 31 July 2023, the following subfunds are active:

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

Various classes may be issued for each of the subfunds. Information on which share classes are available for which subfund can be obtained from the Administrative Agent.

“F”

Class “F” shares are reserved for (i) investors that have entered into a written discretionary management agreement with UBS; and (ii) UBS managed funds. No distributor is appointed for Class “F” shares. Class “F” shares no longer held by either (i) investors bound by the terms of a written discretionary management agreement with UBS or (ii) by UBS managed funds, may be compulsorily redeemed at their then applicable net asset value.

“P”

Class “P” shares are reserved for investors that (i) have the shares held directly in a UBS account or (ii) are clients of UBS and have the shares held in an account pre-approved by the Management Company or (iii) as otherwise decided by the Management Company. Class “P” shares no longer held in a UBS account by investors may be compulsorily redeemed at their then applicable net asset value.

“P-C”

Class “P-C” shares are exclusively reserved for investors who fulfil the criteria for Class P shares described above. Class “P-C” shares confer the right to an annual distribution. However, this distribution is not paid to the shareholder but is transferred in its entirety to the UBS Optimus Foundation. The UBS Optimus Foundation is a charitable, grant-making foundation established in 1999 in accordance with Swiss law and dedicated to improving the health and development of children in measurable, cost-effective and sustainable ways. Distributions for the Class “P-C” shares are paid in their entirety to the UBS Optimus Foundation which uses these for charitable purposes. The entire issuing commission for units in Class “P-C” shares is also paid to the UBS Optimus Foundation together with the total Flat Fee chargeable on the portion of the net assets attributable to Class “P-C” shares. Class “P-C” shares no longer held in a UBS account by investors may be compulsorily redeemed at their then applicable net asset value.

“Q”

Class “Q” shares are reserved for investors that have entered into a written advisory agreement or agreements relating to investment fund saving schemes with UBS which specifically permits purchases of share classes with no retrocessions. Class “Q” shares held by investors no longer bound by the terms of such a written advisory agreement or agreements relating to investment fund saving schemes with UBS may be compulsorily redeemed at their then applicable net asset value.

“Q-C”

Class “Q-C” shares are exclusively reserved for investors who fulfil the criteria for Class Q shares described above. Class “Q-C” shares confer the right to an annual distribution. However, this distribution is not paid to the shareholder but is transferred in its entirety to the UBS Optimus Foundation. The UBS Optimus Foundation is a charitable, grant-making foundation established in 1999 in accordance with Swiss law and dedicated to improving the health and development of children in measurable, cost-effective and sustainable ways. Distributions for the Class “Q-C” shares are paid in their entirety to the UBS Optimus Foundation which uses these for

charitable purposes. The entire issuing commission for units in Class "Q-C" shares is also paid to the UBS Optimus Foundation together with the total Flat Fee chargeable on the portion of the net assets attributable to Class "Q-C" shares. Class "Q-C" shares held by investors that are no longer bound by the terms of a written advisory agreement with UBS which specifically permits purchases of share classes with no retrocessions may be compulsorily redeemed at their then applicable net asset value.

Additional characteristics of the share classes

"acc"

The income of share classes with "-acc" in their name is not distributed unless the Company decides otherwise.

"dist"

The income of share classes with "-dist" in their name is distributed unless the Company decides otherwise.

"qdist"

Share classes with "-qdist" in their name may make quarterly distributions, gross of fees and expenses. Distributions may also be made out of the capital (this may include, inter alia, realised and unrealised net gains in net asset value) ("capital"). Distributions out of capital result in the reduction of an investor's original capital invested in the share class. Furthermore, any distributions from the income and/or involving the capital result in an immediate reduction of the net asset value per share. Investors in certain countries may be subject to higher tax rates on distributed capital than on any capital gains from the sale of fund shares. Some investors may therefore prefer to subscribe to accumulating share classes (-acc) rather than distributing (-dist, -qdist) share classes. Investors may be taxed at a later point in time on income and capital gains arising on accumulating (-acc) share classes compared with distributing (-dist) share classes. Prospective investors should consult qualified experts for tax advice regarding their individual situation.

"mdist"

Share classes with "-mdist" in their name may make monthly distributions, gross of fees and expenses. Distributions may also be made out of capital. Distributions out of capital result in the reduction of an investor's original capital invested in the share class. Furthermore, any distributions from the income and/or involving the capital result in an immediate reduction of the net asset value per share. Investors in certain countries may be subject to higher tax rates on distributed capital than on any capital gains from the sale of fund shares. Some investors may therefore prefer to invest in accumulating (-acc) rather than distributing (-dist, -mdist) share classes. Investors may be taxed at a later point in time on income and capital gains arising on accumulating (-acc) share classes compared with distributing (-dist) share classes. Prospective investors should consult qualified experts for tax advice regarding their individual situation.

"UKdist"

Share classes may also include a reference to "-UKdist" in their name. In respect of each such share class which is labelled "-UKdist", it is intended that a sum corresponding to 100% of the reportable income within the meaning of the

UK reporting fund rules be distributed to the relevant shareholders when the share classes are subject to the reporting fund rules. The Company does not intend to make available taxable values in other countries for any such share class and any share class labelled "-UKdist" is exclusively intended for investors whose investment in the share class is liable to tax in the UK.

"2%", "4%", "6%", "8%"

Share classes with "2%" / "4%" / "6%" / "8%" in their name may make monthly (-mdist), quarterly (-qdist) or annual (-dist) distributions at the respective aforementioned annual percentage rates, gross of fees and expenses. The distribution amount is calculated based on the net asset value of the respective share class at the end of the month (in the case of monthly distributions), financial quarter (in the case of quarterly distributions) or financial year (in the case of annual distributions). These share classes are suitable for investors seeking more stable distributions, unrelated to past or expected returns or income of the relevant share class. Distributions may also be made from the capital. Distributions out of capital result in the reduction of an investor's original capital invested in the share class. Furthermore, any distributions from the income and/or involving the capital result in an immediate reduction of the net asset value per share. Investors in certain countries may be subject to higher tax rates on distributed capital than on any capital gains from the sale of fund shares. Some investors may therefore choose to invest in accumulating (-acc) rather than distributing (-dist, -qdist, -mdist) share classes. Investors may be taxed at a later point in time on income and capital gains arising on accumulating (-acc) share classes compared with distributing (-dist, -qdist, -mdist) share classes. Prospective investors should consult qualified experts for tax advice regarding their individual situation.

Currency

Each of the above share class may be denominated in the following reference currencies: AUD, CAD, CHF, DKK, EUR, GBP, HKD, JPY, NOK, SEK, SGD, USD. For share classes where the reference currency is part of the name of the relevant subfund, the respective currency will not be included in the share class name.

Hedging

Each of the above share class denominated in a currency other than the relevant subfund's currency of account may also be hedged, in which case, the relevant share class will include a reference to "-hedged" in its name. In relation to "-hedged" share classes, foreign exchange transactions and currency forwards are conducted in order to hedge the net asset value of the subfund, calculated in the subfund's currency of account, against the net asset values of the share classes denominated in other currencies. Provision is made for the amount of the hedging to be between 95% and 105% of the total net assets of the share class in foreign currency. Changes in the value of the hedged sections of the portfolio and the volume of subscription and redemption requests for shares not denominated in the currency of account may, however, result in the level of currency hedging temporarily surpassing the stated limits. The Currency Manager will take all the necessary steps to bring the hedging back within the aforementioned limits.

The Board of Directors can also issue the above mentioned classes in other currencies apart from the subfund's currency of account. For this reason, subscriptions and redemptions for these share classes are permitted in a currency other than the subfund's currency of account. In this case, the net asset value and the issue and redemption prices are expressed and published in the currency in which subscriptions and redemptions are carried out.

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

The financial year of the Company ends on 31 July.

The ordinary general meeting takes place annually on 31 January at 11:00 a.m. at the registered office of the Company. If the 31 January is not a business day in Luxembourg, the ordinary general meeting will take place on the next business day.

At general meetings, the shareholder has the right to one vote per share held, irrespective of the difference in value of shares in the respective subfunds. Shares of a particular subfund carry the right of one vote per share held when voting at meetings affecting this subfund.

Information on whether a sub-fund of the Company is listed on the Luxembourg Stock Exchange can be obtained from the Administrative Agent or the Luxembourg Stock Exchange website (www.bourse.lu).

The issue and redemption of shares of Multi Manager Access are subject to the regulations prevailing in the country concerned.

Only the information contained in the sales prospectus and in any of the documents referred to therein shall be deemed to be valid.

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

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

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

Report of the Portfolio Managers

For portfolios holding both equities and bonds, performance over the reporting period (1 August 2022 – 31 July 2023) was broadly positive. From August 1 until the end of 2022, the portfolio achieved a negative result that was more than offset in 2023. The positive result was driven by equities, as bonds continued to go through a challenging period. In portfolios with reference currency the Swiss franc, unhedged exposure to US dollar-denominated assets detracted from performance.

After a strong July, equity markets retreated in August. The main driver over the month was shifting perceptions over Federal Reserve policy, with hopes fading later in the month that the central bank was on the brink of becoming more accommodative. In August, global equities gave up 3.7%, with a similar decline for US equities. The uncertain backdrop, stemming from fears of a recession, explains why Eurozone equities were the worst performing major market. The rally in fixed income from July also went into reverse in August, with significant increase in government yields and spreads widening slightly.

The war in the Ukraine, lockdowns in China, and the energy crisis in Europe have led to a further rise in inflation, rates, and market uncertainty. In September, stocks and bonds fell at the same time due to higher inflation and sharp interest rate increases, making traditional portfolio diversification more challenging. At the same time, there are some positives signals – the US labor market remains strong, and valuations have improved. Meanwhile, the US dollar continued to benefit from safe haven flows and some hedge funds, which generally thrive amid heightened market volatility, protected capital in September.

Amid the challenging backdrop of geopolitical uncertainties, the energy crisis in Europe and still high inflation, signs of slower pace of rate hikes from some central banks prompted optimism among investors. Global equities rose in October, breaking a two-month losing streak, on renewed hopes that the Fed will soon pause rate hikes. The main exception to the positive trend in global stocks was China, with the market falling 16.4%. The mood in global equity markets was also improved by the UK government's decision to abandon plans for a large unfunded fiscal expansion, which had heightened concerns over financial stability.

Investors were in a risk-on mood for a second consecutive month in November due to rising hopes that the worst of the inflation scare has passed and central banks will soon slow the pace of rate rises. Global stocks returned 7.8% in November, cutting the year-to-date loss to 15%, while the biggest gain was in the Chinese market, which returned 28.4%. Gains in November followed a rise in October, the first back-to-back advance in stocks since 2021. Rising optimism had a positive impact on fixed income, with gains across the asset class, while the reversal of safe-haven flows dented the US dollar.

The global equity market rally that started in October ran out of steam in the last month of the year, amid renewed anxiety over the pace of central bank tightening and the deteriorating growth outlook. Inflation has been slowing in recent months. While the housing market has turned sharply lower

in the US, some other indicators have been more positive, above all consumer spending and the labor market. The US bond market was relatively stable in December. But there was a large shift in European fixed income markets following a more hawkish than expected statement from ECB President Christine Lagarde.

Global equity markets have made a strong start to 2023, with all major indexes delivering a positive total return in January. Market sentiment improved following slowing inflation in the US and the resilience of the Eurozone economy. Optimism was further fueled by the reopening of the Chinese economy. Returns were positive across fixed income, where lower-rated bonds benefited from improving risk appetite including emerging market bonds.

Market sentiment was impacted by concerns over stubbornly high US inflation, leading to the potential for more aggressive rate hikes from the Fed. Global equities retreated in February, led by the US and Chinese markets. However, the eurozone, UK, and Japan gained ground. Worries over inflation and interest rates also led to a setback for fixed income.

In March market sentiment was impacted by concerns over the health of the banking system on both sides of the Atlantic. Global equities had a positive return in March – reflecting confidence that regulators have done enough to avert a banking crisis and that an end to central bank rate hikes is near. Within fixed income high-quality had a positive month while investment grade credit also performed well, against a backdrop of expectations for slowing economic growth.

Global equities continued to advance in April on anticipation that the US Federal Reserve is nearing the end of its interest rate hiking cycle. The broadly positive mood in markets in part reflected evidence that US consumer price inflation is moderating. In fixed income, market volatility was relatively muted and government bonds were stable.

In May, global equities experienced setbacks which were partially offset by a further surge in megacap US technology stocks due to enthusiasm over the potential of artificial intelligence. Overall market sentiment was influenced by the US debt ceiling debate and concerns over China's lackluster growth. Fixed income markets were unsettled by the combination of continued high inflation and the potential for further rate hikes.

In June, global equities rallied amid renewed optimism that the Federal Reserve will manage an economic soft landing. Select technology stocks continued their strong run driven by optimistic views on the potential of artificial intelligence. US and European government bonds lost ground as the Fed signaled further policy tightening ahead while credit markets delivered a muted performance. Both global and US equities have risen more than 20% from their October lows while bond markets are pricing a more pessimistic outlook. Looking at current valuations and the potential macro scenarios from here, we see better risk-reward in bonds than in equities.

The portfolio delivered a positive return in July, adding to the strong performance year-to-date. In July, we further reduced our exposure to the USD by buying the euro against the greenback. We also took profits on our Brent put and extend (rolled over) the position. In our strategy, we prefer quality bonds, look for equity laggards, and position for dollar weakness.

Initially, the strategy we implemented in our portfolios was geared towards value equities, including commodity-related sectors such as energy. Subsequently, the war in Ukraine, lockdowns in China and the energy crisis in Europe led to a further increase in inflation, interest rates and market uncertainty. In this challenging environment, we decided to reduce portfolio risk and added defensive positions, such as a USD/EUR strategy, a 10-year US Treasury position versus 10-year French government bonds, and a hedge on a portion of the equity exposure. In early 2023, we opened a position in emerging market bonds financed by a reduction in high grade bonds. In March, based on our belief that at this stage of the economic cycle bonds offer better value and lower volatility than equities, we overweighted bonds relative to equities. In currencies, we have consistently maintained positions for dollar weakness. The current ones consist of long positions in Japanese yen and euro against the US dollar.



Audit report

To the Shareholders of
Multi Manager Access

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Multi Manager Access (the “Fund”) and of each of its sub-funds as at 31 July 2023, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Fund’s financial statements comprise:

- the combined statement of net assets for the Fund and the statement of net assets for each of the sub-funds as at 31 July 2023;
- the statement of investments in securities and other net assets as at 31 July 2023;
- the combined statement of operations for the Fund and the statement of operations for each of the sub-funds for the year then ended;
- the combined statement of changes in net assets for the Fund and the statement of changes in net assets for each of the sub-funds for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements” section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

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*Cabinet de révision agréé. Expert-comptable (autorisation gouvernementale n°10028256)
R.C.S. Luxembourg B 65 477 - TVA LU25482518*



Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Fund for the financial statements

The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or close any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;



- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund;
- conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 28 November 2023

Alain Maechling

Multi Manager Access

Combined Statement of Net Assets

	EUR
Assets	31.7.2023
Investments in securities, cost	5 145 337 770.79
Investments in securities, unrealized appreciation (depreciation)	253 543 832.27
Total investments in securities (Note 1)	5 398 881 603.06
Cash at banks, deposits on demand and deposit accounts	109 097 374.92*
Other liquid assets (Margins)	12 039 979.11
Receivable on securities sales (Note 1)	65 831 861.34
Receivable on subscriptions	1 473 745.25
Interest receivable on securities	18 014 622.36
Receivable on dividends	1 953 531.62
Prepaid expenses	135 532.01
Other receivables	409 452.40
Withholding Tax Reclaim receivable	4 731 200.64
Unrealized gain on financial futures (Note 1)	68 430.37
Unrealized gain on forward foreign exchange contracts (Note 1)	5 543 273.36
Unrealized gain on swaps (Note 1)	3 836 813.36
TOTAL Assets	5 622 017 419.80
Liabilities	
Unrealized loss on financial futures (Note 1)	-3 339 015.04
Unrealized loss on forward foreign exchange contracts (Note 1)	-35 917 964.76
Bank overdraft	-221 401.42
Payable on securities purchases (Note 1)	-60 819 932.23
Payable on redemptions	-3 658 270.59
Other payables	-554 348.84
Provisions for flat fee (Note 2)	-4 674 297.39
Provisions for taxe d'abonnement (Note 3)	-46 490.56
Provisions for other commissions and fees (Note 2)	-1 719 858.10
Total provisions	-6 440 646.05
TOTAL Liabilities	-110 951 578.93
Net assets at the end of the financial year	5 511 065 840.87

* As at 31 July 2023, cash amounts serve as collateral for the counterparty Barclays London for an amount of EUR 10 000.00, Citibank for an amount of EUR 5 646 913.97, Goldman Sachs for an amount of EUR 2 210 000.00 and JP Morgan for an amount of EUR 1 466 000.00.

Combined Statement of Operations

	EUR
Income	1.8.2022-31.7.2023
Interest on liquid assets	4 111 141.30
Interest on securities	46 391 217.11
Dividends	69 028 354.99
Interest received on swaps (Note 1)	1 803 702.13
Net income on securities lending (Note 13)	1 352 879.88
Other income	155 615.84
TOTAL income	122 842 911.25
Expenses	
Interest paid on swaps (Note 1)	-1 012 961.74
Flat fee (Note 2)	-42 311 601.11
Taxe d'abonnement (Note 3)	-526 345.90
Other commissions and fees (Note 2)	-307 823.55
Interest on bank overdraft	-1 278 052.65
TOTAL expenses	-45 436 784.95
Net income (loss) on investments	77 406 126.30
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	-31 006 754.49
Realized gain (loss) on options	265 774.48
Realized gain (loss) on yield-evaluated securities and money market instruments	-1 184 429.87
Realized gain (loss) on financial futures	6 814 733.33
Realized gain (loss) on forward foreign exchange contracts	108 928 201.92
Realized gain (loss) on swaps	-5 259 520.07
Realized gain (loss) on foreign exchange	-294 992.96
TOTAL realized gain (loss)	78 263 012.34
Net realized gain (loss) of the financial year	155 669 138.64
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	373 467 177.23
Unrealized appreciation (depreciation) on options	14 616.01
Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments	1 543 178.02
Unrealized appreciation (depreciation) on financial futures	9 892 353.73
Unrealized appreciation (depreciation) on forward foreign exchange contracts	-95 357 681.58
Unrealized appreciation (depreciation) on swaps	3 075 821.57
TOTAL changes in unrealized appreciation (depreciation)	292 635 464.98
Net increase (decrease) in net assets as a result of operations	448 304 603.62

Combined Statement of Changes in Net Assets

	EUR
	1.8.2022-31.7.2023
Net assets at the beginning of the financial year	5 483 446 632.91*
Subscriptions	724 075 821.66
Redemptions	-1 143 650 575.52
Total net subscriptions (redemptions)	-419 574 753.86
Dividend paid	-1 110 641.80
Net income (loss) on investments	77 406 126.30
Total realized gain (loss)	78 263 012.34
Total changes in unrealized appreciation (depreciation)	292 635 464.98
Net increase (decrease) in net assets as a result of operations	448 304 603.62
Net assets at the end of the financial year	5 511 065 840.87

* Calculated using 31 July 2023 exchange rates. Using 31 July 2022 exchange rates, the combined net assets at the beginning of the year was EUR 5 816 801 951.75.

Multi Manager Access – EMU Equities Sustainable

Three-year comparison

Date	ISIN	31.7.2023	31.7.2022	31.7.2021
Net assets in EUR		1 206 052 855.84	1 195 989 725.85	1 281 649 639.28
Class F-acc	LU1070033045			
Shares outstanding		4 471 084.0570	5 182 771.4950	5 463 981.2770
Net asset value per share in EUR		184.64	157.38	173.32
Issue and redemption price per share in EUR ¹		184.64	157.38	173.32
Class CHF-hedged F-acc	LU1256208502			
Shares outstanding		363 344.4510	331 104.1570	305 278.2570
Net asset value per share in CHF		163.66	141.48	155.51
Issue and redemption price per share in CHF ¹		163.66	141.48	155.51
Class GBP-hedged F-acc	LU1256208684			
Shares outstanding		38 979.0000	41 627.9100	30 313.0000
Net asset value per share in GBP		175.34	147.57	161.54
Issue and redemption price per share in GBP ¹		175.34	147.57	161.54
Class USD-hedged F-acc	LU1075562733			
Shares outstanding		1 402 201.2160	1 657 416.0100	1 559 313.3140
Net asset value per share in USD		211.33	174.72	189.03
Issue and redemption price per share in USD ¹		211.33	174.72	189.03
Class F-UKdist	LU1076093779			
Shares outstanding		256 434.5300	288 485.1620	229 533.3990
Net asset value per share in EUR		162.09	141.26	157.39
Issue and redemption price per share in EUR ¹		162.09	141.26	157.39

¹ see note 1

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

France	33.93
Germany	23.14
The Netherlands	11.58
Spain	7.30
Italy	6.67
Belgium	3.84
Ireland	3.40
United Kingdom	2.72
Switzerland	1.78
Finland	1.24
Austria	0.75
Luxembourg	0.62
Denmark	0.39
Portugal	0.29
United States	0.23
TOTAL	97.88

Economic Breakdown as a % of net assets

Pharmaceuticals, cosmetics & medical products	12.91
Banks & credit institutions	11.54
Electronics & semiconductors	6.43
Internet, software & IT services	6.39
Textiles, garments & leather goods	5.53
Insurance	5.20
Vehicles	4.89
Building industry & materials	4.78
Petroleum	4.41
Telecommunications	4.25
Energy & water supply	3.95
Finance & holding companies	3.61
Chemicals	3.48
Retail trade, department stores	3.31
Electrical devices & components	3.13
Food & soft drinks	2.03
Various capital goods	1.58
Mechanical engineering & industrial equipment	1.45
Rubber & tyres	1.43
Graphic design, publishing & media	1.43
Miscellaneous consumer goods	1.25
Miscellaneous services	0.97
Traffic & transportation	0.78
Mining, coal & steel	0.71
Tobacco & alcohol	0.69
Healthcare & social services	0.50
Forestry, paper & pulp products	0.40
Packaging industry	0.33
Non-ferrous metals	0.17
Real Estate	0.12
Lodging, catering & leisure	0.08
Aerospace industry	0.05
Miscellaneous trading companies	0.05
Miscellaneous unclassified companies	0.05
TOTAL	97.88

Statement of Net Assets

	EUR
Assets	31.7.2023
Investments in securities, cost	990 090 605.88
Investments in securities, unrealized appreciation (depreciation)	190 425 279.77
Total investments in securities (Note 1)	1 180 515 885.65
Cash at banks, deposits on demand and deposit accounts	14 483 534.88
Other liquid assets (Margins)	45 607.41
Receivable on securities sales (Note 1)	5 635 052.74
Receivable on subscriptions	398 263.39
Receivable on dividends	186 689.56
Prepaid expenses	40 324.48
Other receivables	409 452.40
Withholding Tax Reclaim receivable	3 937 063.12
Unrealized gain on financial futures (Note 1)	65 382.89
Unrealized gain on forward foreign exchange contracts (Note 1)	5 543 273.36
TOTAL Assets	1 211 260 529.88
Liabilities	
Bank overdraft	-74 553.70
Payable on securities purchases (Note 1)	-1 857 168.63
Payable on redemptions	-1 439 275.65
Provisions for flat fee (Note 2)	-1 730 056.21
Provisions for tax d'abonnement (Note 3)	-10 159.70
Provisions for other commissions and fees (Note 2)	-96 460.15
Total provisions	-1 836 676.06
TOTAL Liabilities	-5 207 674.04
Net assets at the end of the financial year	1 206 052 855.84

Statement of Operations

	EUR
	1.8.2022-31.7.2023
Income	
Interest on liquid assets	370 191.93
Dividends	34 820 473.99
Net income on securities lending (Note 13)	517 398.19
TOTAL income	35 708 064.11
Expenses	
Flat fee (Note 2)	-8 906 387.96
Taxe d'abonnement (Note 3)	-115 734.80
Other commissions and fees (Note 2)	-28 053.69
Interest on bank overdraft	-37 137.76
TOTAL expenses	-9 087 314.21
Net income (loss) on investments	26 620 749.90
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	35 178 642.52
Realized gain (loss) on financial futures	968 180.80
Realized gain (loss) on forward foreign exchange contracts	-19 302 604.83
Realized gain (loss) on foreign exchange	-115 626.08
TOTAL realized gain (loss)	16 728 592.41
Net realized gain (loss) of the financial year	43 349 342.31
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	128 428 696.54
Unrealized appreciation (depreciation) on financial futures	-195 013.56
Unrealized appreciation (depreciation) on forward foreign exchange contracts	6 370 578.63
TOTAL changes in unrealized appreciation (depreciation)	134 604 261.61
Net increase (decrease) in net assets as a result of operations	177 953 603.92

Statement of Changes in Net Assets

	EUR
	1.8.2022-31.7.2023
Net assets at the beginning of the financial year	1 195 989 725.85
Subscriptions	151 576 351.95
Redemptions	-318 569 548.30
Total net subscriptions (redemptions)	-166 993 196.35
Dividend paid	-897 277.58
Net income (loss) on investments	26 620 749.90
Total realized gain (loss)	16 728 592.41
Total changes in unrealized appreciation (depreciation)	134 604 261.61
Net increase (decrease) in net assets as a result of operations	177 953 603.92
Net assets at the end of the financial year	1 206 052 855.84

Changes in the Number of Shares outstanding

1.8.2022-31.7.2023	
Class	F-acc
Number of shares outstanding at the beginning of the financial year	5 182 771.4950
Number of shares issued	570 749.2250
Number of shares redeemed	-1 282 436.6630
Number of shares outstanding at the end of the financial year	4 471 084.0570
Class	CHF-hedged F-acc
Number of shares outstanding at the beginning of the financial year	331 104.1570
Number of shares issued	113 592.1260
Number of shares redeemed	-81 351.8320
Number of shares outstanding at the end of the financial year	363 344.4510
Class	GBP-hedged F-acc
Number of shares outstanding at the beginning of the financial year	41 627.9100
Number of shares issued	13 416.0000
Number of shares redeemed	-16 064.9100
Number of shares outstanding at the end of the financial year	38 979.0000
Class	USD-hedged F-acc
Number of shares outstanding at the beginning of the financial year	1 657 416.0100
Number of shares issued	171 368.2930
Number of shares redeemed	-426 583.0870
Number of shares outstanding at the end of the financial year	1 402 201.2160
Class	F-UKdist
Number of shares outstanding at the beginning of the financial year	288 485.1620
Number of shares issued	48 175.7190
Number of shares redeemed	-80 226.3510
Number of shares outstanding at the end of the financial year	256 434.5300

Interim Distribution¹

Multi Manager Access – EMU Equities Sustainable	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	16.8.2022	19.8.2022	EUR	3.10
F-UKdist	6.12.2022	9.12.2022	EUR	0.04

¹ see note 4

Statement of Investments in Securities and other Net Assets as of 31 July 2023

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

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Equities			
Austria			
EUR ANDRITZ AG NPV(BR)	14 229.00	683 845.74	0.06
EUR ERSTE GROUP BK AG NPV	44 724.00	1 537 611.12	0.13
EUR OMV AG NPV(VAR)	89 607.00	3 673 887.00	0.31
EUR STRABAG SE NPV (BR)	16 861.00	644 090.20	0.05
EUR TELEKOM AUSTRIA(TA NPV(BR)	118 429.00	819 528.68	0.07
EUR VERBUND AG CLASS'A'NPV	6 757.00	509 139.95	0.04
EUR VIENNA INSURANCE GROUP NPV (BR)	10 827.00	263 096.10	0.02
EUR WIENERBERGER AG NPV	29 969.00	893 675.58	0.07
TOTAL Austria		9 024 874.37	0.75
Belgium			
EUR AGEAS NPV	20 591.00	793 371.23	0.07
EUR ANHEUSER-BUSCH IN NPV	95 000.00	4 944 750.00	0.41
EUR AZELIS GROUP NV NPV	25 000.00	587 500.00	0.05
EUR KBC GROUP NV NPV	403 310.00	27 586 404.00	2.29
EUR UCB NPV	142 985.00	11 513 152.20	0.95
EUR UMICORE NPV	32 175.00	866 151.00	0.07
TOTAL Belgium		46 291 328.43	3.84
Denmark			
DKK NOVO-NORDISK AS DKK0.2 SER'B'	31 603.00	4 631 593.84	0.39
TOTAL Denmark		4 631 593.84	0.39
Finland			
EUR ELISA OYJ NPV	69 190.00	3 282 373.60	0.27
EUR KEMIRA OYJ NPV	37 955.00	541 238.30	0.05
EUR KONE CORPORATION NPV ORD 'B'	23 968.00	1 117 867.52	0.09
EUR KONECRANES OYJ NPV	16 692.00	551 503.68	0.05
EUR NESTE OIL OYJ NPV	17 544.00	587 022.24	0.05
EUR ORION CORP SER'B'NPV	53 183.00	1 858 214.02	0.15
EUR OUTOKUMPU OYJ SER'A'NPV	143 453.00	675 376.72	0.06
EUR SAMPO PLC SER'A'NPV	125 000.00	5 011 250.00	0.42
EUR TIETO OYJ NPV	26 476.00	614 243.20	0.05
EUR WARTSILA OYJ ABP SER'B'EUR3.50	57 924.00	661 781.70	0.05
TOTAL Finland		14 900 870.98	1.24
France			
EUR AIR LIQUIDE(L') EUR5.5 (POST-SUBDIVISION)	102 799.00	16 793 244.64	1.39
EUR ALSTOM EUR7.00	185 000.00	5 146 700.00	0.43
EUR ALTEN NPV	13 795.00	1 807 145.00	0.15
EUR ATOS SE EUR1	50 952.00	481 394.50	0.04
EUR AXA EUR2.29	158 379.00	4 429 860.63	0.37
EUR BIC EUR3.82	12 273.00	682 378.80	0.06
EUR BIOMERIEUX NPV (POST SPLIT)	21 566.00	2 103 978.96	0.17
EUR BNP PARIBAS EUR2	482 197.00	28 941 463.94	2.40
EUR BOUYGUES EUR1	93 397.00	3 041 940.29	0.25
EUR BUREAU VERITAS EURO.12	26 080.00	651 478.40	0.05
EUR CAPGEMINI EUR8	78 210.00	12 892 918.50	1.07
EUR CARREFOUR EUR2.50	450 165.00	8 188 501.35	0.68
EUR CIE DE ST-GOBAIN EUR4	143 294.00	8 809 715.12	0.73
EUR COFACE EUR2.00	65 365.00	870 661.80	0.07
EUR CREDIT AGRICOLE SA EUR3	139 109.00	1 569 984.17	0.13
EUR DANONE EURO.25	206 597.00	11 472 331.41	0.95
EUR DASSAULT SYSTEMES EURO.10	453 484.00	17 633 725.34	1.46
EUR DERICHEBOURG EUR2	121 273.00	679 735.17	0.06
EUR EDENRED EUR2	43 113.00	2 547 116.04	0.21
EUR EIFFAGE EUR4	10 864.00	1 027 951.68	0.09
EUR ENGIE EUR1	193 000.00	2 878 016.00	0.24
EUR ERAMET EUR3.05	6 915.00	528 997.50	0.04

Description	Quantity/ Nominal	Valuation in EUR		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
EUR ESSILORLUXOTTICA EURO.18	54 117.00		9 900 163.98	0.82
EUR EURAZEO NPV	12 992.00		721 056.00	0.06
EUR GETLINK SE EURO.40	60 000.00		959 700.00	0.08
EUR HERMES INTL NPV	7 132.00		14 381 678.00	1.19
EUR IPSEN EUR1	7 911.00		906 600.60	0.08
EUR IPSOS EURO.25 (POST SUBDIVISION)	15 984.00		726 632.64	0.06
EUR KERING EUR4	23 120.00		12 105 632.00	1.00
EUR L'OREAL EURO.20	81 771.00		34 605 487.20	2.87
EUR LEGRAND SA EUR4	38 265.00		3 486 706.80	0.29
EUR LVMH MOET HENNESSY EURO.30	35 417.00		30 037 157.70	2.49
EUR MICHELIN (CGDE) EURO.50 (POST SUBDIVISION)	365 888.00		10 892 485.76	0.90
EUR ORANGE EUR4	1 136 457.00		11 687 323.79	0.97
EUR PUBLICIS GROUPE SA EURO.40	122 236.00		8 974 567.12	0.74
EUR RENAULT SA EUR3.81	153 706.00		6 133 637.93	0.51
EUR REXEL EUR5	38 575.00		845 564.00	0.07
EUR SANOFI EUR2	342 500.00		33 253 325.00	2.76
EUR SCHNEIDER ELECTRIC EUR8	161 479.00		26 166 057.16	2.17
EUR SCOR SE EUR7.876972 (POST CONS)	21 602.00		586 926.34	0.05
EUR SOC GENERALE EUR1.25	317 700.00		7 851 955.50	0.65
EUR SODEXO EUR4	20 621.00		1 924 764.14	0.16
EUR SOPRA STERIA GROUP EUR1.00	3 380.00		668 226.00	0.06
EUR TECHNIP ENERGIES EURO.01	28 130.00		583 134.90	0.05
EUR TELEPERFORMANCE EUR2.50	2 955.00		389 321.25	0.03
EUR TF1 - TV FRANCAISE EURO.20	85 911.00		639 177.84	0.05
EUR TOTALENERGIES SE EUR2.5	478 814.00		26 459 261.64	2.19
EUR VALLOUREC SA EURO.02	42 458.00		503 551.88	0.04
EUR VEOLIA ENVIRONNEME EUR5	195 917.00		5 799 143.20	0.48
EUR VERALLIA EUR3.38	18 912.00		762 531.84	0.06
EUR VINCI EUR2.50	183 425.00		19 586 121.50	1.62
EUR VIVENDI SA EUR5.50	122 913.00		998 299.38	0.08
EUR WORLDLINE EURO.68	104 697.00		3 772 232.91	0.31
TOTAL France			409 487 663.24	33.93
Germany				
EUR ADIDAS AG NPV (REGD)	90 382.00		16 630 288.00	1.38
EUR ALLIANZ SE NPV(REGD)(VINKULIERT)	100 612.00		21 873 048.80	1.81
EUR BAYERISCHE MOTOREN WERKE AG EUR1	112 197.00		12 438 159.42	1.03
EUR BECHTLE AG NPV	87 852.00		3 516 715.56	0.29
EUR BEIERSDORF AG NPV	123 683.00		14 569 857.40	1.21
EUR BILFINGER NPV	10 242.00		337 371.48	0.03
EUR CANCOM SE NPV	58 482.00		1 532 228.40	0.13
EUR CARL ZEISS MEDITEC NPV	54 987.00		5 792 880.45	0.48
EUR COMMERZBANK AG NPV	139 089.00		1 512 592.88	0.13
EUR CONTINENTAL AG ORD NPV	87 065.00		6 322 660.30	0.52
EUR DAIMLER TRUCK HOLD NPV (YOUNG SHARE)	330 123.00		11 273 700.45	0.94
EUR DEUTSCHE BANK AG NPV(REGD)	157 107.00		1 583 638.56	0.13
EUR DEUTSCHE BOERSE AG NPV(REGD)	98 418.00		17 154 257.40	1.42
EUR DEUTSCHE LUFTHANSA ORD NPV (REGD)(VINK)	115 953.00		1 064 216.63	0.09
EUR DEUTSCHE POST AG NPV(REGD)	82 942.00		3 875 050.24	0.32
EUR DEUTSCHE TELEKOM NPV(REGD)	977 958.00		19 404 642.64	1.61
EUR DUERR AG ORD NPV	8 821.00		250 339.98	0.02
EUR E.ON SE NPV	240 121.00		2 762 592.11	0.23
EUR EVONIK INDUSTRIES NPV	22 879.00		430 353.99	0.04
EUR FREENET AG NPV (REGD)	34 614.00		779 507.28	0.07
EUR FRESENIUS SE & CO. KGAA NPV	43 285.00		1 234 921.05	0.10
EUR GRENKE AG	73 619.00		1 844 155.95	0.15
EUR HANNOVER RUECKVERS ORD NPV(REGD)	14 500.00		2 815 175.00	0.23
EUR HEIDELBERGCEMENT NPV	24 177.00		1 781 844.90	0.15
EUR HENKEL AG&CO. KGAA NON-VTG PRF NPV	67 794.00		4 757 782.92	0.40
EUR HOCHTIEF AG NPV	11 150.00		998 482.50	0.08
EUR HYPOPORT SE NPV (REGD)	11 637.00		2 209 866.30	0.18
EUR INFINEON TECHNOLOG AG NPV (REGD)	550 676.00		22 027 040.00	1.83
EUR KLOECKNER & CO SE NPV (REGD)	76 581.00		650 938.50	0.05
EUR KNORR BREMSE AG NPV	41 956.00		2 682 666.64	0.22
EUR MERCEDES-BENZ ORD NPV(REGD)	71 437.00		5 189 183.68	0.43
EUR MERCK KGAA NPV	98 448.00		15 731 990.40	1.30
EUR MUENCHENER RUECKVE NPV(REGD)	25 512.00		8 740 411.20	0.73
EUR RATIONAL AG NPV	3 026.00		2 059 193.00	0.17
EUR SALZGITTER AG ORD NPV	18 721.00		589 711.50	0.05
EUR SAP AG ORD NPV	185 736.00		23 105 558.40	1.92

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR SARTORIUS AG NON VTG PRF NPV	15 772.00	5 919 231.60	0.49
EUR SCHAEFFLER AG NPV	43 576.00	252 740.80	0.02
EUR SIEMENS AG NPV(REGD)	123 138.00	19 083 927.24	1.58
EUR SIEMENS ENERGY AG NPV	1 543.00	23 746.77	0.00
EUR STRATEC SE NPV REG	25 361.00	1 293 411.00	0.11
EUR STROEER SE&CO KGAA NPV	44 405.00	1 954 708.10	0.16
EUR SYMRISE AG NPV (BR)	40 804.00	4 055 101.52	0.34
EUR TALANX AG NPV	12 939.00	720 702.30	0.06
EUR TELEFONICA DEUTSCH NPV	589 915.00	1 445 881.67	0.12
EUR VOLKSWAGEN AG NON VTG PRF NPV	13 428.00	1 618 879.68	0.13
EUR ZALANDO SE NPV	99 564.00	3 126 309.60	0.26
TOTAL Germany		279 017 664.19	23.14
Ireland			
EUR AIB GROUP PLC ORD EURO.625	219 254.00	937 968.61	0.08
EUR BANK OF IRELAND GR EUR1	52 504.00	503 828.38	0.04
EUR CRH ORD EURO.32	106 595.00	5 775 317.10	0.48
GBP DCC ORD EURO.25	54 628.00	2 875 744.24	0.24
EUR GLENVEAGH PROPS ORD EURO.001	783 469.00	841 445.71	0.07
EUR KERRY GROUP 'A'ORD EURO.125(DUBLIN LIST)	144 396.00	13 047 622.56	1.08
EUR KINGSPAN GROUP ORD EURO.13(DUBLIN LISTING)	130 523.00	9 528 179.00	0.79
EUR RYANAIR LTD ORD EURO.006	171 648.00	2 698 306.56	0.22
EUR SMURFIT KAPPA GRP ORD EURO.001	134 341.00	4 834 932.59	0.40
TOTAL Ireland		41 043 344.75	3.40
Italy			
EUR AMPLIFON EURO.02	269 741.00	8 305 325.39	0.69
EUR ASSIC GENERALI SPA EUR1	376 683.00	7 300 116.54	0.61
EUR AZIMUT HLDG S.P.A EURO.22	13 471.00	289 357.08	0.02
EUR BANCA GENERALI SPA	50 000.00	1 704 000.00	0.14
EUR BANCA MEDIOLANUM NPV	63 227.00	558 926.68	0.05
EUR BANCO BPM NPV	154 549.00	702 888.85	0.06
EUR ENEL EUR1	595 687.00	3 736 148.86	0.31
EUR ENI SPA EUR1	984 386.00	13 667 215.22	1.13
EUR FINECOBANK SPA EURO.33	125 000.00	1 764 375.00	0.15
EUR HERA EUR1	237 500.00	670 700.00	0.06
EUR INTERPUMP GROUP EURO.52	71 000.00	3 513 080.00	0.29
EUR INTESA SANPAOLO NPV	3 501 069.00	9 204 310.40	0.76
EUR IVECO GROUP NV EUR1	61 069.00	526 781.19	0.04
EUR MAIRE TECNIMONT SP NPV	211 030.00	788 408.08	0.07
EUR MEDIOBANCA SPA EURO.5	690 631.00	8 370 447.72	0.69
EUR MONCLER SPA NPV	38 500.00	2 530 220.00	0.21
EUR NEXI SPA NPV	314 351.00	2 475 199.77	0.20
EUR PIRELLI & C SPA NPV	639 941.00	3 103 713.85	0.26
EUR POSTE ITALIANE SPA NPV	106 448.00	1 106 526.96	0.09
EUR PRYSMIAN SPA EURO.10	48 697.00	1 765 266.25	0.15
EUR RECORDATI EURO.125	24 052.00	1 129 241.40	0.09
EUR SARAS RAFFINERIE NPV	308 807.00	401 294.70	0.03
EUR TERNA SPA ORD EURO.22	301 243.00	2 315 956.18	0.19
EUR UNICREDIT SPA NPV (POST REV SPLIT)	167 010.00	3 841 230.00	0.32
EUR UNIPOL GRUPPO FIN NPV PRIV (POST CONSOLID)	138 245.00	700 349.17	0.06
TOTAL Italy		80 471 079.29	6.67
Luxembourg			
EUR APERAM S.A. NPV	204 484.00	5 872 780.48	0.49
EUR ARCELORMITTAL NPV(POST STOCK SPLIT)	60 290.00	1 585 627.00	0.13
TOTAL Luxembourg		7 458 407.48	0.62
The Netherlands			
EUR ABN AMRO BANK N.V. DR EACH REP SHS	51 054.00	789 294.84	0.07
EUR ADYEN NV EURO.01	4 492.00	7 590 581.60	0.63
EUR AKZO NOBEL NV EURO.50(POST REV SPLIT)	163 860.00	12 741 753.60	1.06
EUR ASM INTL NV EURO.04	8 672.00	3 752 808.00	0.31
EUR ASML HOLDING NV EURO.09	66 847.00	43 597 613.40	3.61
EUR ASR NEDERLAND N.V. EURO.16	45 068.00	1 860 857.72	0.15
EUR BE SEMICONDUCTOR EURO.01	26 746.00	2 905 952.90	0.24
EUR EUROCOMMERCIAL EUR10.00	27 635.00	635 605.00	0.05
EUR FERRARI NV EURO.01(NEW)	24 000.00	6 993 600.00	0.58
EUR FERROVIAL SE EURO.01	35 407.63	1 067 185.85	0.09

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR HEINEKEN NV EUR1.60	37 272.00	3 322 426.08	0.28
EUR IMCD NV EURO.16	21 500.00	2 965 925.00	0.25
EUR ING GROEP N.V. EURO.01	840 945.00	11 167 749.60	0.93
EUR JDE PEETS N.V. EURO.01	21 713.00	595 804.72	0.05
EUR KON KPN NV EURO.04	2 474 875.00	8 147 288.50	0.68
EUR KONINKLIJKE AHOLD EURO.01	96 876.00	3 040 453.26	0.25
EUR NN GROUP N.V. EURO.12	9 149.00	319 117.12	0.03
EUR OCI N.V. EURO.02	24 347.00	630 100.36	0.05
EUR QIAGEN NV EURO.01	1 394.00	59 454.10	0.00
EUR RANDSTAD N.V. EURO.10	59 827.00	3 187 582.56	0.26
EUR STELLANTIS N V COM EURO.01	781 189.00	14 564 487.72	1.21
EUR TKH GROUP NV CVA EURO.25	54 354.00	2 579 640.84	0.21
EUR UNIVERSAL MUSIC GR EUR10.00	61 500.00	1 434 795.00	0.12
EUR VOPAK(KON) EURO.50	24 235.00	830 533.45	0.07
EUR WOLTERS KLUWER EURO.12	42 803.00	4 888 102.60	0.40
TOTAL The Netherlands		139 668 713.82	11.58
Portugal			
EUR EDP ENERGIAS PORTU EUR1(REGD)	563 000.00	2 392 750.00	0.20
EUR GALP ENERGIA EUR1-B	90 556.00	1 095 727.60	0.09
TOTAL Portugal		3 488 477.60	0.29
Spain			
EUR ACERINOX SA EURO.25	48 233.00	461 686.28	0.04
EUR AMADEUS IT GROUP EURO.01	128 587.00	8 386 444.14	0.70
EUR APPLUS SERVICES SA EUR1	87 072.00	849 822.72	0.07
EUR BANCO SANTANDER SA EURO.50(REGD)	2 918 949.00	10 751 948.64	0.89
EUR BBVA(BILB-VIZ-ARG) EURO.49	1 428 494.00	10 299 441.74	0.85
EUR BCO DE SABADELL EURO.125	612 777.00	685 697.46	0.06
EUR CAIXABANK SA EUR1	452 133.00	1 658 875.98	0.14
EUR CELLNEX TELECOM SA EURO.25	117 500.00	4 363 950.00	0.36
EUR FLUIDRA SA EUR1	43 500.00	875 220.00	0.07
EUR GPO CATALANA OCCID EURO.30(POST SUBD)	20 878.00	634 691.20	0.05
EUR IBERDROLA SA EURO.75 (POST SUBDIVISION)	1 904 900.00	21 630 139.50	1.79
EUR INDITEX EURO.03 (POST SUBD)	476 550.00	16 588 705.50	1.38
EUR MAPFRE SA EURO.10	385 114.00	728 250.57	0.06
EUR NATURGY ENERGY GRO EUR1	1 829.00	50 736.46	0.00
EUR RED ELECTRICA CORP EURO.5	322 798.00	4 908 143.59	0.41
EUR REPSOL SA EUR1	146 667.00	2 038 671.30	0.17
EUR VIDRALA SA EUR1.02	34 269.00	3 169 882.50	0.26
TOTAL Spain		88 082 307.58	7.30
Switzerland			
EUR DSM FIRMENICH AG EURO.01	31 531.00	3 168 865.50	0.26
CHF GEBERIT CHF.10(REGD)	10 000.00	5 162 462.36	0.43
CHF LONZA GROUP AG CHF1(REGD)	5 463.00	2 887 701.48	0.24
CHF ROCHE HLDGS AG GENUSSSCHEINE NPV	17 500.00	4 954 771.08	0.41
EUR STMICROELECTRONICS EUR1.04	109 000.00	5 300 125.01	0.44
TOTAL Switzerland		21 473 925.43	1.78
United Kingdom			
GBP ASTRAZENECA ORD USD0.25	40 000.00	5 221 519.90	0.43
GBP PRUDENTIAL ORD GBP0.05	527 951.00	6 669 352.21	0.56
GBP RECKITT BENCK GRP ORD GBP0.10	142 012.00	9 675 006.49	0.80
EUR SHELL PLC ORD EURO.07	186 476.00	5 218 530.86	0.43
GBP SMITH & NEPHEW ORD USD0.20	433 399.00	5 993 332.69	0.50
TOTAL United Kingdom		32 777 742.15	2.72
United States			
USD LINDE PLC COM EURO.001	7 614.00	2 697 892.50	0.23
TOTAL United States		2 697 892.50	0.23
Total Equities		1 180 515 885.65	97.88
Total Transferable securities and money market instruments listed on an official stock exchange		1 180 515 885.65	97.88
Total investments in securities		1 180 515 885.65	97.88

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
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Derivative instruments

Derivative instruments listed on an official stock exchange

Financial Futures on Indices

EUR	EURO STOXX 50 INDEX FUTURE 15.09.23	38.00	65 382.89	0.01
TOTAL Financial Futures on Indices			65 382.89	0.01
Total Derivative instruments listed on an official stock exchange			65 382.89	0.01
Total Derivative instruments			65 382.89	0.01

Forward Foreign Exchange contracts

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

CHF	55 983 698.99	EUR	58 131 000.00	25.8.2023	527 090.81	0.04
USD	298 715 224.25	EUR	265 464 000.00	25.8.2023	5 143 657.68	0.43
GBP	6 660 234.37	EUR	7 743 000.00	25.8.2023	21 000.47	0.00
CHF	384 397.20	EUR	400 000.00	25.8.2023	2 760.20	0.00
EUR	8 500 000.00	USD	9 547 489.00	25.8.2023	-149 119.38	-0.01
EUR	150 000.00	GBP	130 490.85	25.8.2023	-2 116.42	0.00
Total Forward Foreign Exchange contracts					5 543 273.36	0.46
Cash at banks, deposits on demand and deposit accounts and other liquid assets					14 529 142.29	1.20
Bank overdraft and other short-term liabilities					-74 553.70	-0.01
Other assets and liabilities					5 473 725.35	0.46
Total net assets					1 206 052 855.84	100.00

Multi Manager Access – European Equities

Three-year comparison

Date	ISIN	31.7.2023	31.7.2022	31.7.2021
Net assets in EUR		173 500 653.26	187 266 902.65	209 426 607.18
Class F-acc	LU0245618367			
Shares outstanding		672 874.2440	813 109.1370	900 140.7580
Net asset value per share in EUR		257.85	230.31	232.66
Issue and redemption price per share in EUR ¹		257.85	230.31	232.66

¹ see note 1

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

United Kingdom	24.09
France	17.34
Germany	15.25
Switzerland	11.66
Spain	6.15
The Netherlands	5.38
Sweden	3.60
Ireland	3.50
Austria	2.19
Italy	2.14
Belgium	1.91
Denmark	1.79
Portugal	1.19
Norway	0.58
United States	0.45
Finland	0.38
Czech Republic	0.30
Luxembourg	0.21
TOTAL	98.11

Economic Breakdown as a % of net assets

Banks & credit institutions	12.52
Finance & holding companies	10.02
Pharmaceuticals, cosmetics & medical products	9.15
Insurance	5.18
Tobacco & alcohol	4.54
Mechanical engineering & industrial equipment	4.41
Internet, software & IT services	3.74
Chemicals	3.60
Petroleum	3.57
Aerospace industry	3.56
Vehicles	3.35
Energy & water supply	3.30
Electrical devices & components	2.91
Telecommunications	2.60
Retail trade, department stores	2.55
Electronics & semiconductors	2.42
Textiles, garments & leather goods	2.23
Miscellaneous services	2.12
Building industry & materials	1.74
Rubber & tyres	1.71
Traffic & transportation	1.57
Food & soft drinks	1.45
Non-ferrous metals	1.38
Miscellaneous consumer goods	1.29
Miscellaneous trading companies	1.26
Graphic design, publishing & media	1.25
Lodging, catering & leisure	0.93
Watches & jewellery	0.90
Forestry, paper & pulp products	0.71
Miscellaneous unclassified companies	0.59
Real Estate	0.59
Biotechnology	0.44
Mining, coal & steel	0.42
Packaging industry	0.08
Healthcare & social services	0.03
TOTAL	98.11

Statement of Net Assets

	EUR
Assets	31.7.2023
Investments in securities, cost	143 903 459.07
Investments in securities, unrealized appreciation (depreciation)	26 323 058.03
Total investments in securities (Note 1)	170 226 517.10
Cash at banks, deposits on demand and deposit accounts	2 958 853.76
Receivable on securities sales (Note 1)	201 641.16
Receivable on subscriptions	47 709.65
Receivable on dividends	92 914.98
Prepaid expenses	23 313.70
Withholding Tax Reclaim receivable	451 340.24
TOTAL Assets	174 002 290.59
Liabilities	
Unrealized loss on forward foreign exchange contracts (Note 1)	-8.63
Bank overdraft	-18 314.99
Payable on securities purchases (Note 1)	-182 420.77
Payable on redemptions	-64 472.51
Provisions for flat fee (Note 2)	-200 525.21
Provisions for taxe d'abonnement (Note 3)	-1 461.56
Provisions for other commissions and fees (Note 2)	-34 433.66
Total provisions	-236 420.43
TOTAL Liabilities	-501 637.33
Net assets at the end of the financial year	173 500 653.26

Statement of Operations

	EUR
Income	1.8.2022-31.7.2023
Interest on liquid assets	42 840.16
Dividends	5 253 999.19
Net income on securities lending (Note 13)	41 056.05
Other income	111 861.20
TOTAL income	5 449 756.60
Expenses	
Flat fee (Note 2)	-1 519 244.27
Taxe d'abonnement (Note 3)	-17 064.01
Other commissions and fees (Note 2)	-42 690.34
Interest on bank overdraft	-4 020.39
TOTAL expenses	-1 583 019.01
Net income (loss) on investments	3 866 737.59
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	7 539 972.09
Realized gain (loss) on financial futures	-18.08
Realized gain (loss) on forward foreign exchange contracts	4 112.84
Realized gain (loss) on foreign exchange	-38 426.95
TOTAL realized gain (loss)	7 505 639.90
Net realized gain (loss) of the financial year	11 372 377.49
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	8 272 243.41
Unrealized appreciation (depreciation) on forward foreign exchange contracts	16.86
TOTAL changes in unrealized appreciation (depreciation)	8 272 260.27
Net increase (decrease) in net assets as a result of operations	19 644 637.76

Statement of Changes in Net Assets

	EUR
	1.8.2022-31.7.2023
Net assets at the beginning of the financial year	187 266 902.65
Subscriptions	8 678 576.44
Redemptions	-42 089 463.59
Total net subscriptions (redemptions)	-33 410 887.15
Net income (loss) on investments	3 866 737.59
Total realized gain (loss)	7 505 639.90
Total changes in unrealized appreciation (depreciation)	8 272 260.27
Net increase (decrease) in net assets as a result of operations	19 644 637.76
Net assets at the end of the financial year	173 500 653.26

Changes in the Number of Shares outstanding

	1.8.2022-31.7.2023
Class	F-acc
Number of shares outstanding at the beginning of the financial year	813 109.1370
Number of shares issued	36 625.4800
Number of shares redeemed	-176 860.3730
Number of shares outstanding at the end of the financial year	672 874.2440

Statement of Investments in Securities and other Net Assets as of 31 July 2023

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

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Equities			
Austria			
EUR ANDRITZ AG NPV(BR)	1 752.00	84 201.12	0.05
EUR ERSTE GROUP BK AG NPV	81 521.00	2 802 691.98	1.61
EUR OMV AG NPV(VAR)	3 786.00	155 226.00	0.09
EUR STRABAG SE NPV (BR)	1 898.00	72 503.60	0.04
EUR TELEKOM AUSTRIA(TA) NPV(BR)	16 654.00	115 245.68	0.07
EUR VIENNA INSURANCE GROUP NPV (BR)	23 286.00	565 849.80	0.33
TOTAL Austria		3 795 718.18	2.19
Belgium			
EUR AGEAS NPV	3 222.00	124 143.66	0.07
EUR AZELIS GROUP NV NPV	3 613.00	84 905.50	0.05
EUR KBC GROUP NV NPV	20 661.00	1 413 212.40	0.81
EUR UCB NPV	21 103.00	1 699 213.56	0.98
TOTAL Belgium		3 321 475.12	1.91
Czech Republic			
CZK KOMERCNI BANKA CZK100	17 712.00	528 645.07	0.30
TOTAL Czech Republic		528 645.07	0.30
Denmark			
DKK D/S NORDEN DKK1 (POST SUBD)	2 554.00	116 451.28	0.07
DKK DANSKE BANK A/S DKK10	9 128.00	197 013.81	0.12
DKK ISS A/S DKK1	5 766.00	105 958.71	0.06
DKK JYSKE BANK A/S DKK10	7 868.00	541 603.80	0.31
DKK NOVO-NORDISK A/S DKK0.2 SER'B'	8 141.00	1 193 108.42	0.69
DKK PANDORA A/S DKK1	9 573.00	871 432.76	0.50
DKK SYDBANK DKK10	1 722.00	75 142.16	0.04
TOTAL Denmark		3 100 710.94	1.79
Finland			
EUR FORTUM OYJ EUR3.40	11 458.00	141 047.98	0.08
SEK NORDEA HOLDING ABP NPV	31 169.00	320 378.97	0.19
EUR OUTOKUMPU OYJ SER'A'NPV	22 660.00	106 683.28	0.06
EUR TIETO OYJ NPV	3 669.00	85 120.80	0.05
TOTAL Finland		653 231.03	0.38
France			
EUR AIR FRANCE-KLM EUR1.00	58 270.00	91 513.04	0.05
EUR AXA EUR2.29	17 680.00	494 509.60	0.28
EUR BNP PARIBAS EUR2	26 226.00	1 574 084.52	0.91
EUR BUREAU VERITAS EURO.12	38 728.00	967 425.44	0.56
EUR CAPGEMINI EUR8	1 577.00	259 968.45	0.15
EUR CARREFOUR EUR2.50	9 872.00	179 571.68	0.10
EUR CIE DE ST-GOBAIN EUR4	16 951.00	1 042 147.48	0.60
EUR COFACE EUR2.00	7 199.00	95 890.68	0.06
EUR DASSAULT AVIATION EURO.80 (POST SUBDIVISION)	8 424.00	1 488 520.80	0.86
EUR DASSAULT SYSTEMES EURO.10	27 619.00	1 073 964.82	0.62
EUR DERICHEBOURG EUR2	13 767.00	77 164.04	0.04
EUR EIFFAGE EUR4	1 486.00	140 605.32	0.08
EUR ELIS EUR1.00	79 254.00	1 489 182.66	0.86
EUR ENGIE EUR1	20 289.00	302 549.57	0.17
EUR HERMES INTL NPV	471.00	949 771.50	0.55
EUR IPSOS EURO.25 (POST SUBDIVISION)	2 475.00	112 513.50	0.06
EUR L'OREAL EURO.20	1 234.00	522 228.80	0.30
EUR LEGRAND SA EUR4	15 538.00	1 415 822.56	0.82
EUR MICHELIN (CGDE) EURO.50 (POST SUBDIVISION)	45 976.00	1 368 705.52	0.79
EUR ORANGE EUR4	25 854.00	265 882.54	0.15
EUR PERNOD RICARD EUR1.55	4 824.00	967 694.40	0.56
EUR PUBLICIS GROUPE SA EURO.40	20 593.00	1 511 938.06	0.87

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR RENAULT SA EUR3.81	23 281.00	929 028.31	0.54
EUR REXEL EUR5	48 418.00	1 061 322.56	0.61
EUR SAFRAN EURO.20	10 560.00	1 594 137.60	0.92
EUR SANOFI EUR2	23 509.00	2 282 488.81	1.32
EUR SCHNEIDER ELECTRIC EUR8	8 744.00	1 416 877.76	0.82
EUR SOC. GENERALE EUR1.25	35 308.00	872 637.22	0.50
EUR SODEXO EUR4	9 826.00	917 158.84	0.53
EUR SOPRA STERIA GROUP EUR1.00	587.00	116 049.90	0.07
EUR SPIE PROMESSES EURO.46	14 151.00	386 039.28	0.22
EUR TECHNIP ENERGIES EURO.01	63 044.00	1 306 902.12	0.75
EUR THALES EUR3	5 958.00	809 990.10	0.47
EUR TOTALENERGIES SE EUR2.5	31 865.00	1 760 859.90	1.01
EUR VALLOUREC SA EURO.02	8 530.00	101 165.80	0.06
EUR VERALLIA EUR3.38	3 407.00	137 370.24	0.08
TOTAL France		30 083 683.42	17.34
Germany			
EUR ADIDAS AG NPV (REGD)	3 548.00	652 832.00	0.38
EUR ALLIANZ SE NPV(REGD)(VINKULIERT)	3 429.00	745 464.60	0.43
EUR BAYER AG NPV (REGD)	47 475.00	2 522 821.50	1.45
EUR BAYERISCHE MOTOREN WERKE AG EUR1	3 597.00	398 763.42	0.23
EUR BEIERSDORF AG NPV	8 979.00	1 057 726.20	0.61
EUR BILFINGER NPV	2 021.00	66 571.74	0.04
EUR BRENTTAG AG	19 531.00	1 376 544.88	0.79
EUR CANCOM SE NPV	9 064.00	237 476.80	0.14
EUR COMMERZBANK AG NPV	15 081.00	164 005.88	0.09
EUR CONTINENTAL AG ORD NPV	2 303.00	167 243.86	0.10
EUR DAIMLER TRUCK HOLD NPV (YOUNG SHARE)	7 082.00	241 850.30	0.14
EUR DEUTSCHE BANK AG NPV(REGD)	17 318.00	174 565.44	0.10
EUR DEUTSCHE BOERSE AG NPV(REGD)	5 397.00	940 697.10	0.54
EUR DEUTSCHE LUFTHANSA ORD NPV (REGD)(VINK)	95 304.00	874 700.11	0.50
EUR DEUTSCHE POST AG NPV(REGD)	18 186.00	849 649.92	0.49
EUR DEUTSCHE TELEKOM NPV(REGD)	27 223.00	540 158.77	0.31
EUR E.ON SE NPV	81 271.00	935 022.86	0.54
EUR FREENET AG NPV (REGD)	4 962.00	111 744.24	0.06
EUR FRESENIUS SE & CO. KGAA NPV	6 361.00	181 479.33	0.11
EUR FUCHS SE NON VTG PRF NPV (REG)	16 428.00	617 692.80	0.36
EUR GEA GROUP AG NPV	15 528.00	599 225.52	0.35
EUR HANNOVER RUECKVERS ORD NPV(REGD)	2 094.00	406 550.10	0.23
EUR HEIDELBERGCEMENT NPV	2 875.00	211 887.50	0.12
EUR HENKEL AG&CO. KGAA NON-VTG PRF NPV	6 913.00	485 154.34	0.28
EUR HENSOLDT AG NPV	28 913.00	893 989.96	0.52
EUR HOCHTIEF AG NPV	1 610.00	144 175.50	0.08
EUR INFINEON TECHNOLOG AG NPV (REGD)	36 462.00	1 458 480.00	0.84
EUR JENOPTIK AG NPV (POST CONS)	8 789.00	258 396.60	0.15
EUR LEG IMMOBILIEN SE NPV	4 658.00	299 788.88	0.17
EUR MERCEDES-BENZ ORD NPV(REGD)	17 715.00	1 286 817.60	0.74
EUR MERCK KGAA NPV	4 268.00	682 026.40	0.39
EUR MUENCHENER RUECKVE NPV(REGD)	380.00	130 188.00	0.08
EUR RHEINMETALL AG NPV	8 012.00	2 062 288.80	1.19
EUR RWE AG (NEU) NPV	27 284.00	1 067 622.92	0.62
EUR SCHAEFFLER AG NPV	9 024.00	52 339.20	0.03
EUR SIEMENS HEALTHINEE NPV	6 445.00	340 424.90	0.20
EUR SYMRISE AG NPV (BR)	12 908.00	1 282 797.04	0.74
EUR TALANX AG NPV	2 946.00	164 092.20	0.09
EUR UNITED INTERNET AG NPV(REGD)	56 868.00	774 542.16	0.45
EUR VOLKSWAGEN AG NON VTG PRF NPV	2 365.00	285 124.40	0.16
EUR VONOVIA SE NPV	13 148.00	279 263.52	0.16
EUR ZALANDO SE NPV	14 067.00	441 703.80	0.25
TOTAL Germany		26 463 891.09	15.25
Ireland			
EUR AIB GROUP PLC ORD EURO.625	451 058.00	1 929 626.13	1.11
EUR BANK OF IRELAND GR EUR1	140 922.00	1 352 287.52	0.78
EUR CRH ORD EURO.32	10 188.00	551 985.84	0.32
GBP EXPERIAN ORD USD0.10	32 721.00	1 148 975.81	0.66
GBP FLUTTER ENTERTAINM ORD EURO.09	2 740.00	495 934.69	0.29
USD RYANAIR LTD ADR EACH REPR 5 ORD EURO.01	6 369.00	592 275.70	0.34
TOTAL Ireland		6 071 085.69	3.50

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Italy			
EUR ASSIC GENERALI SPA EUR1	11 526.00	223 373.88	0.13
EUR AZIMUT HLDG S.P.A EURO.22	2 020.00	43 389.60	0.03
EUR ENI SPA EUR1	19 037.00	264 309.71	0.15
EUR INTESA SANPAOLO NPV	148 316.00	389 922.76	0.22
EUR IVECO GROUP NV EUR1	13 550.00	116 882.30	0.07
EUR MAIRE TECNIMONT SP NPV	33 635.00	125 660.36	0.07
EUR MEDIOBANCA SPA EURO.5	70 385.00	853 066.20	0.49
EUR PIRELLI & C SPA NPV	24 395.00	118 315.75	0.07
EUR POSTE ITALIANE SPA NPV	12 684.00	131 850.18	0.08
EUR SARAS RAFFINERIE NPV	85 164.00	110 670.62	0.06
EUR UNICREDIT SPA NPV (POST REV SPLIT)	52 598.00	1 209 754.00	0.70
EUR UNIPOL GRUPPO FIN NPV PRIV (POST CONSOLID)	25 237.00	127 850.64	0.07
TOTAL Italy		3 715 046.00	2.14
Luxembourg			
EUR ARCELORMITTAL NPV(POST STOCK SPLIT)	9 247.00	243 196.10	0.14
EUR TENARIS S.A. USD1	8 653.00	130 919.89	0.07
TOTAL Luxembourg		374 115.99	0.21
The Netherlands			
EUR AALBERTS NV EURO.25	13 860.00	568 675.80	0.33
EUR ABN AMRO BANK N.V. DR EACH REP SHS	7 936.00	122 690.56	0.07
EUR ASML HOLDING NV EURO.09	1 780.00	1 160 916.00	0.67
EUR ASR NEDERLAND N.V. EURO.16	3 304.00	136 422.16	0.08
EUR CNH INDUSTRIAL NV COM EURO.01	69 627.00	912 809.97	0.53
EUR HEINEKEN NV EUR1.60	34 411.00	3 067 396.54	1.77
EUR ING GROEP N.V. EURO.01	85 283.00	1 132 558.24	0.65
EUR KONINKLIJKE AHOLD EURO.01	7 264.00	227 980.64	0.13
EUR OCI N.V. EURO.02	4 352.00	112 629.76	0.06
EUR QIAGEN NV EURO.01	17 990.00	767 273.50	0.44
EUR RANDSTAD N.V. EURO.10	2 735.00	145 720.80	0.08
EUR STELLANTIS N V COM EURO.01	21 454.00	399 988.38	0.23
EUR VAN LANSCHOT KEMPE CVA REP CLASS 'A' NPV	1 612.00	48 037.60	0.03
EUR WOLTERS KLUWER EURO.12	4 713.00	538 224.60	0.31
TOTAL The Netherlands		9 341 324.55	5.38
Norway			
NOK AKER SOLUTIONS ASA NOK1.08	19 276.00	77 767.99	0.05
NOK DNB BANK ASA NOK12.50	11 549.00	216 505.95	0.13
NOK EQUINOR ASA NOK2.50	10 648.00	294 410.86	0.17
NOK EUROPRIS ASA NOK1	15 664.00	86 367.27	0.05
NOK HOEGH AUTOLINERS NOK14.80	13 067.00	68 709.27	0.04
NOK NORSK HYDRO ASA NOK3.6666	21 313.00	126 877.35	0.07
NOK TELENOR ASA ORD NOK6	13 235.00	128 743.44	0.07
TOTAL Norway		999 382.13	0.58
Portugal			
EUR GALP ENERGIA EUR1-B	14 291.00	172 921.10	0.10
EUR JERONIMO MARTINS EUR5	76 103.00	1 884 310.28	1.09
TOTAL Portugal		2 057 231.38	1.19
Spain			
EUR ACERINOX SA EURO.25	9 731.00	93 145.13	0.05
EUR ALMIRALL SA EURO.12	6 728.00	58 735.44	0.03
EUR AMADEUS IT GROUP EURO.01	25 553.00	1 666 566.66	0.96
EUR APPLUS SERVICES SA EUR1	11 799.00	115 158.24	0.07
EUR BANCO SANTANDER SA EURO.50(REGD)	376 141.00	1 385 515.37	0.80
EUR BANKINTER SA EURO.3(REGD)	182 203.00	1 070 989.23	0.62
EUR BBVA(BILB-VIZ-ARG) EURO.49	55 581.00	400 739.01	0.23
EUR CAIXABANK SA EUR1	227 641.00	835 214.83	0.48
EUR CELLNEX TELECOM SA EURO.25	34 464.00	1 279 992.96	0.74
EUR FLUIDRA SA EUR1	32 297.00	649 815.64	0.38
EUR GESTAMP AUTOMOCION EURO.5	19 009.00	83 829.69	0.05
EUR GPO CATALANA OCCID EURO.30(POST SUBD)	1 197.00	36 388.80	0.02
EUR IBERDROLA SA EURO.75 (POST SUBDIVISION)	143 568.00	1 630 214.64	0.94
EUR INDITEX EURO.03 (POST SUBD)	21 157.00	736 475.17	0.42

Description	Quantity/ Nominal	Valuation in EUR		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
EUR LABORAT FARMA ROVI EURO.06	8 796.00		384 033.36	0.22
EUR REPSOL SA EUR1	17 911.00		248 962.90	0.14
TOTAL Spain			10 675 777.07	6.15

Sweden

SEK ALFA LAVAL AB NPV	16 925.00		575 462.42	0.33
SEK ASSA ABLOY SER'B'NPV (POST SPLIT)	21 321.00		465 618.68	0.27
SEK ATLAS COPCO AB SER'A'NPV (POST SPLIT)	77 042.00		995 523.82	0.57
SEK BETSSON AB NPV B (POST SPLIT)	6 957.00		76 457.65	0.04
SEK BOLIDEN AB NPV (POST SPLIT)	4 836.00		129 446.52	0.07
SEK EPIROC AB SER'A'NPV (POST SPLIT)	47 443.00		860 400.20	0.50
SEK EVOLUTION AB NPV	4 977.00		557 628.09	0.32
SEK HEXPOL NPV (POST SPLIT) B	29 062.00		286 730.60	0.17
SEK LOOMIS AB NPV	4 003.00		106 009.13	0.06
SEK NCC SER'B'NPV	6 616.00		64 760.60	0.04
SEK SANDVIK AB NPV (POST SPLIT)	18 869.00		348 224.16	0.20
SEK SECURITAS SER'B'NPV	17 329.00		133 964.55	0.08
SEK SKAND ENSKILDA BKN SER'A'NPV	19 887.00		218 953.58	0.13
SEK SSAB AB SER'B'NPV	24 396.00		135 488.36	0.08
SEK SVENSKA HANDELSBKN SER'A'NPV (P/S)	17 738.00		141 474.75	0.08
SEK TRELLEBORG AB SER'B'NPV	47 583.00		1 151 270.10	0.66
TOTAL Sweden			6 247 413.21	3.60

Switzerland

CHF ABB LTD CHF0.12 (REGD)	31 559.00		1 151 087.58	0.66
CHF ALCON AG CHF0.04	11 629.00		900 879.15	0.52
CHF BALOISE-HLDGS CHF0.1(REGD)	1 071.00		151 055.70	0.09
GBP GLENCORE XSTRATA ORD USD0.01	95 492.00		527 709.56	0.30
CHF HOLCIM LTD CHF2 (REGD)	5 687.00		360 589.94	0.21
CHF JULIUS BAER GRUPPE CHF0.02 (REGD)	19 219.00		1 238 708.88	0.71
CHF NESTLE SA CHF0.10(REGD)	21 857.00		2 444 245.08	1.41
CHF NOVARTIS AG CHF0.50(REGD)	36 215.00		3 450 814.22	1.99
CHF RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'	10 649.00		1 563 234.93	0.90
CHF ROCHE HLDGS AG GENUSSSCHEINE NPV	8 337.00		2 360 452.94	1.36
CHF SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)	2 957.00		653 435.90	0.38
CHF SWISS RE AG CHF0.10	2 031.00		193 166.39	0.11
CHF SWISSCOM AG CHF1(REGD)	361.00		211 671.84	0.12
CHF TEMENOS AG CHF5 (REGD)	5 203.00		406 987.31	0.23
CHF UBS GROUP CHF0.10 (REGD)	132 183.00		2 665 801.12	1.54
CHF ZURICH INSURANCE GRP CHF0.10	4 356.00		1 917 879.67	1.11
TOTAL Switzerland			20 197 720.21	11.64

United Kingdom

GBP 3I GROUP ORD GBPO.738636	13 639.00		314 667.09	0.18
EUR ALLFUNDS GROUP EURO.0025	46 119.00		273 255.08	0.16
GBP ANGLO AMERICAN USD0.54945	38 817.00		1 084 446.78	0.63
GBP AVIVA ORD GBPO.33	33 891.00		153 612.20	0.09
GBP BAE SYSTEMS ORD GBPO.025	183 109.00		1 990 251.94	1.15
GBP BALFOUR BEATTY GBPO.50	31 668.00		129 123.61	0.07
GBP BARCLAYS ORD GBPO.25	167 879.00		303 583.47	0.17
GBP BARRATT DEVEL ORD GBPO.10	20 239.00		107 865.41	0.06
GBP BEAZLEY PLC (UK) ORD GBPO.05	220 458.00		1 411 122.22	0.81
GBP BERKELEY GP HLDGS ORD GBPO.053943	1 378.00		69 887.75	0.04
GBP BP ORD USD0.25	138 606.00		781 252.27	0.45
GBP BRIT AMER TOBACCO ORD GBPO.25	72 329.00		2 207 645.40	1.27
GBP BT GROUP ORD GBPO.05	92 870.00		132 220.08	0.08
GBP BUNZL ORD GBPO.32142857	36 631.00		1 234 548.32	0.71
GBP BURBERRY GROUP ORD GBPO.0005	33 326.00		864 539.39	0.50
GBP CENTRICA ORD GBPO.061728395	928 006.00		1 495 028.00	0.86
GBP COMPASS GROUP ORD GBPO.1105	42 011.00		993 754.02	0.57
GBP CRODA INTL ORD GBPO.10609756	10 750.00		738 900.38	0.43
GBP DIAGEO ORD GBPO.28 101/108	41 349.00		1 639 406.33	0.94
GBP DRAX GROUP ORD GBPO.1155172	13 214.00		93 262.75	0.05
GBP ELECTROCOMPONENTS ORD GBPO.10	167 214.00		1 531 027.77	0.88
GBP ENERGEAN OIL & GAS ORD GBPO.01	7 197.00		97 257.30	0.06
GBP GSK PLC ORD GBPO.3125	60 260.00		973 678.51	0.56
GBP HALEON PLC ORD GBP1.25	588 224.00		2 308 509.88	1.33
GBP HARBOUR ENERGY PLC ORD GBPO.00002	25 843.00		80 371.54	0.05
GBP HIKMA PHARMACEUTIC ORD GBPO.10	28 395.00		692 217.29	0.40

Description	Quantity/ Nominal	Valuation in EUR		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
GBP HSBC HLDGS ORD USD0.50(UK REG)	157 286.00		1 186 277.67	0.68
GBP IG GROUP HLDGS ORD GBPO.00005	7 584.00		62 660.48	0.04
GBP IMI ORD GBPO.2857	43 202.00		821 272.10	0.47
GBP INCHCAPE ORD GBPO.10	12 787.00		122 137.63	0.07
GBP INTERCONTL HOTELS ORD GBPO.208521303	9 191.00		617 370.23	0.36
GBP INTERTEK GROUP ORD GBPO.01	18 939.00		964 061.71	0.56
GBP INVESTEC ORD GBPO.0002	20 139.00		115 064.52	0.07
GBP JD SPORTS FASHION ORD GBPO.0005	63 518.00		116 893.58	0.07
GBP JET2 PLC ORD GBPO.0125	6 726.00		88 223.71	0.05
GBP LEGAL & GENERAL GP ORD GBPO.025	77 419.00		210 867.94	0.12
GBP LLOYDS BANKING GP ORD GBPO.1	628 433.00		329 538.27	0.19
GBP LONDON STOCK EXCH ORD GBPO.06918604	8 157.00		805 500.13	0.46
GBP MAN GROUP PLC (N) ORD USD0.0342857142	34 799.00		96 975.76	0.06
GBP MARKS & SPENCER GP ORD GBPO.25	47 590.00		114 571.62	0.07
GBP MITIE GROUP ORD GBPO.025	88 478.00		105 110.28	0.06
GBP NATWEST GROUP PLC ORD GBP1.0769	56 959.00		162 385.77	0.09
GBP NEXT ORD GBPO.10	8 034.00		660 784.51	0.38
GBP OSB GROUP PLC ORD GBP3.04	11 828.00		50 684.62	0.03
GBP PARAGON GRP OF COS ORD GBP1	15 114.00		93 126.97	0.05
GBP PREMIER FOODS ORD GBPO.10	54 176.00		80 165.65	0.05
GBP PRUDENTIAL ORD GBPO.05	111 422.00		1 407 540.79	0.81
GBP RECKITT BENCK GRP ORD GBPO.10	12 915.00		879 874.30	0.51
GBP RENTOKIL INITIAL ORD GBPO.01	105 661.00		782 979.83	0.45
GBP RIO TINTO ORD GBPO.10	19 948.00		1 198 860.69	0.69
GBP ROTORK ORD GBPO.005	155 892.00		561 048.40	0.32
GBP SAGE GROUP GBPO.01051948	96 897.00		1 059 074.75	0.61
GBP SAINSBURY(J) ORD GBPO.28571428	48 474.00		156 919.70	0.09
GBP SAVILLS ORD GBPO.025	39 039.00		443 731.00	0.26
GBP SERCO GROUP ORD GBPO.02	279 034.00		505 697.39	0.29
GBP SHELL PLC ORD EURO.07	52 918.00		1 461 101.19	0.84
GBP SMITH & NEPHEW ORD USD0.20	4 117.00		56 932.64	0.03
GBP SMITHS GROUP ORD GBPO.375	46 555.00		923 042.80	0.53
GBP SOFTCAT PLC ORD GBPO.0005 (VI)	3 713.00		64 994.76	0.04
GBP SPECTRIS ORD GBPO.05	18 431.00		755 165.01	0.44
GBP STANDARD CHARTERED ORD USD0.50	26 866.00		234 324.78	0.14
GBP TAYLOR WIMPEY ORD GBPO.01	40 156.00		53 585.68	0.03
GBP TESCO ORD GBPO.0633333	88 204.00		265 564.56	0.15
GBP VODAFONE GROUP ORD USD0.2095238(POST CONS)	275 293.00		239 114.17	0.14
GBP WEIR GROUP ORD GBPO.125	43 347.00		928 233.52	0.53
USD WILLIS TOWERS WATS COM USD0.000304635	2 702.00		517 902.73	0.30
GBP WPP PLC ORD GBPO.10	80 018.00		795 216.67	0.46
TOTAL United Kingdom			41 796 013.29	24.09

United States

USD AON PLC COM USD0.01 CL A	2 683.00		775 053.74	0.45
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TOTAL United States			775 053.74	0.45
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Total Equities			170 197 518.11	98.09
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Total Transferable securities and money market instruments listed on an official stock exchange			170 197 518.11	98.09
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Derivative instruments listed on an official stock exchange

Warrants on shares

Switzerland

CHF CIE FINANCIERE RICHEMO 67.00000 WARRANT 27.11.23	25 794.00		28 998.99	0.02
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TOTAL Switzerland			28 998.99	0.02
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Total Warrants on shares			28 998.99	0.02
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Total Derivative instruments listed on an official stock exchange			28 998.99	0.02
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Total investments in securities			170 226 517.10	98.11
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Description	Quantity/ Nominal			Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets	
Forward Foreign Exchange contracts						
Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date						
EUR	5 016.88	CHF	4 803.11	2.8.2023	-8.63	0.00
Total Forward Foreign Exchange contracts					-8.63	0.00
Cash at banks, deposits on demand and deposit accounts and other liquid assets					2 958 853.76	1.71
Bank overdraft and other short-term liabilities					-18 314.99	-0.01
Other assets and liabilities					333 606.02	0.19
Total net assets					173 500 653.26	100.00

Multi Manager Access

– Green, Social and Sustainable Bonds

Most important figures

Date	ISIN	31.7.2023	31.7.2022
Net assets in USD		2 365 959 041.40	2 508 527 924.69
Class F-acc¹	LU2421069035		
Shares outstanding		8 285 203.2070	9 189 310.1930
Net asset value per share in USD		93.31	94.81
Issue and redemption price per share in USD ²		93.31	94.81
Class CHF-hedged F-acc³	LU2421069209		
Shares outstanding		7 518 139.9710	7 480 842.4130
Net asset value per share in CHF		89.95	95.27
Issue and redemption price per share in CHF ²		89.95	95.27
Class EUR-hedged F-acc⁴	LU2421069118		
Shares outstanding		6 026 778.8170	7 122 174.3900
Net asset value per share in EUR		91.00	94.98
Issue and redemption price per share in EUR ²		91.00	94.98
Class GBP-hedged F-acc³	LU2421069464		
Shares outstanding		1 259 506.1510	1 215 694.0350
Net asset value per share in GBP		93.15	95.75
Issue and redemption price per share in GBP ²		93.15	95.75
Class JPY-hedged F-acc⁵	LU2442822453		
Shares outstanding		239 915.0000	243 805.0000
Net asset value per share in JPY		9 377	9 989
Issue and redemption price per share in JPY ²		9 377	9 989
Class CHF-hedged F-dist³	LU2421069381		
Shares outstanding		398 215.0000	393 005.0000
Net asset value per share in CHF		89.87	95.27
Issue and redemption price per share in CHF ²		89.87	95.27

¹ First NAV: 11.3.2022

² see note 1

³ First NAV: 25.3.2022

⁴ First NAV: 17.3.2022

⁵ First NAV: 16.5.2022

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

United States	16.70
France	14.11
The Netherlands	11.65
Germany	7.38
Spain	6.40
Italy	6.24
United Kingdom	4.38
Supranationals	3.95
Luxembourg	2.90
Belgium	2.37
Chile	2.10
Japan	1.97
South Korea	1.41
Ireland	1.35
Sweden	1.29
Mexico	1.20
Denmark	1.17
Indonesia	1.14
Finland	0.87
Austria	0.85
Australia	0.69
Hong Kong	0.66
Portugal	0.63
Canada	0.62
Peru	0.57
Norway	0.52
Philippines	0.42
India	0.34
United Arab Emirates	0.26
China	0.25
Colombia	0.25
Cayman Islands	0.25
Mauritius	0.23
Israel	0.23
Jordan	0.21
Switzerland	0.15
Multinationals	0.15
Singapore	0.14
Togo	0.12
British Virgin Islands	0.12
Jersey	0.10
Guatemala	0.10
Slovenia	0.09
Turkey	0.08
Serbia	0.08
Andorra	0.08
Poland	0.07
Lithuania	0.06
Romania	0.03
Costa Rica	0.03
Guernsey	0.01
TOTAL	96.97

Economic Breakdown as a % of net assets

Banks & credit institutions	26.96
Finance & holding companies	14.31
Energy & water supply	9.63
Countries & central governments	8.95
Supranational organisations	7.31
Real Estate	4.92
Public, non-profit institutions	4.36
Telecommunications	2.69
Insurance	2.44
Traffic & transportation	2.43
Cantons, federal states	1.70
Vehicles	1.01
Internet, software & IT services	0.91
Food & soft drinks	0.91
Electrical devices & components	0.85
Mortgage & funding institutions	0.83
Forestry, paper & pulp products	0.68
Pharmaceuticals, cosmetics & medical products	0.66
Miscellaneous services	0.63
Textiles, garments & leather goods	0.61
Miscellaneous consumer goods	0.44
Electronics & semiconductors	0.41
Mechanical engineering & industrial equipment	0.40
Petroleum	0.37
Building industry & materials	0.35
Chemicals	0.34
Lodging, catering & leisure	0.26
Computer hardware & network equipment providers	0.24
Retail trade, department stores	0.22
Packaging industry	0.20
Investment funds	0.17
Healthcare & social services	0.17
Cities & municipal authorities	0.16
Environmental services & recycling	0.15
Graphic design, publishing & media	0.12
Miscellaneous trading companies	0.08
Miscellaneous unclassified companies	0.05
Rubber & tyres	0.05
TOTAL	96.97

Statement of Net Assets

	USD
Assets	31.7.2023
Investments in securities, cost	2 453 328 331.19
Investments in securities, unrealized appreciation (depreciation)	-159 025 824.62
Total investments in securities (Note 1)	2 294 302 506.57
Cash at banks, deposits on demand and deposit accounts	70 487 265.10*
Other liquid assets (Margins)	13 222 228.35
Receivable on subscriptions	906 434.20
Interest receivable on securities	19 862 021.88
Prepaid expenses	22 183.85
Unrealized gain on swaps (Note 1)	4 230 278.57
TOTAL Assets	2 403 032 918.52
Liabilities	
Unrealized loss on financial futures (Note 1)	-3 681 431.03
Unrealized loss on forward foreign exchange contracts (Note 1)	-30 928 979.00
Payable on securities purchases (Note 1)	-145 126.11
Payable on redemptions	-1 127 716.44
Provisions for flat fee (Note 2)	-1 111 515.34
Provisions for taxe d'abonnement (Note 3)	-19 930.68
Provisions for other commissions and fees (Note 2)	-59 178.52
Total provisions	-1 190 624.54
TOTAL Liabilities	-37 073 877.12
Net assets at the end of the financial year	2 365 959 041.40

* As at 31 July 2023, cash amounts serve as collateral for the counterparty Barclays London for an amount of USD 11 025.50, Citibank for an amount of USD 6 226 005.00, Goldman Sachs for an amount of USD 2 436 635.50 and JP Morgan for an amount of USD 1 616 338.30.

Statement of Operations

	USD
Income	1.8.2022-31.7.2023
Interest on liquid assets	2 317 804.08
Interest on securities	51 148 636.43
Interest received on swaps (Note 1)	1 988 671.78
Net income on securities lending (Note 13)	668 303.71
TOTAL income	56 123 416.00
Expenses	
Interest paid on swaps (Note 1)	-1 116 840.97
Flat fee (Note 2)	-13 171 592.04
Taxe d'abonnement (Note 3)	-233 230.38
Other commissions and fees (Note 2)	-163 091.40
Interest on bank overdraft	-628 126.47
TOTAL expenses	-15 312 881.26
Net income (loss) on investments	40 810 534.74
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	-102 012 769.66
Realized gain (loss) on options	293 029.65
Realized gain (loss) on yield-evaluated securities and money market instruments	-1 305 893.15
Realized gain (loss) on financial futures	6 450 229.40
Realized gain (loss) on forward foreign exchange contracts	102 222 571.96
Realized gain (loss) on swaps	-5 798 883.85
Realized gain (loss) on foreign exchange	-452 423.41
TOTAL realized gain (loss)	-604 139.06
Net realized gain (loss) of the financial year	40 206 395.68
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	74 428 999.42
Unrealized appreciation (depreciation) on options	16 114.88
Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments	1 701 430.93
Unrealized appreciation (depreciation) on financial futures	11 129 316.80
Unrealized appreciation (depreciation) on forward foreign exchange contracts	-97 952 162.00
Unrealized appreciation (depreciation) on swaps	3 391 247.07
TOTAL changes in unrealized appreciation (depreciation)	-7 285 052.90
Net increase (decrease) in net assets as a result of operations	32 921 342.78

Statement of Changes in Net Assets

	USD
	1.8.2022-31.7.2023
Net assets at the beginning of the financial year	2 508 527 924.69
Subscriptions	277 003 613.84
Redemptions	-452 460 668.14
Total net subscriptions (redemptions)	-175 457 054.30
Dividend paid	-33 171.77
Net income (loss) on investments	40 810 534.74
Total realized gain (loss)	-604 139.06
Total changes in unrealized appreciation (depreciation)	-7 285 052.90
Net increase (decrease) in net assets as a result of operations	32 921 342.78
Net assets at the end of the financial year	2 365 959 041.40

Changes in the Number of Shares outstanding

	1.8.2022-31.7.2023
Class	F-acc
Number of shares outstanding at the beginning of the financial year	9 189 310.1930
Number of shares issued	811 666.4480
Number of shares redeemed	-1 715 773.4340
Number of shares outstanding at the end of the financial year	8 285 203.2070
Class	CHF-hedged F-acc
Number of shares outstanding at the beginning of the financial year	7 480 842.4130
Number of shares issued	991 131.3190
Number of shares redeemed	-953 833.7610
Number of shares outstanding at the end of the financial year	7 518 139.9710
Class	EUR-hedged F-acc
Number of shares outstanding at the beginning of the financial year	7 122 174.3900
Number of shares issued	756 342.7060
Number of shares redeemed	-1 851 738.2790
Number of shares outstanding at the end of the financial year	6 026 778.8170
Class	GBP-hedged F-acc
Number of shares outstanding at the beginning of the financial year	1 215 694.0350
Number of shares issued	253 743.2470
Number of shares redeemed	-209 931.1310
Number of shares outstanding at the end of the financial year	1 259 506.1510
Class	JPY-hedged F-acc
Number of shares outstanding at the beginning of the financial year	243 805.0000
Number of shares issued	11 770.0000
Number of shares redeemed	-15 660.0000
Number of shares outstanding at the end of the financial year	239 915.0000
Class	CHF-hedged F-dist
Number of shares outstanding at the beginning of the financial year	393 005.0000
Number of shares issued	54 440.0000
Number of shares redeemed	-49 230.0000
Number of shares outstanding at the end of the financial year	398 215.0000

Interim Distribution¹

Multi Manager Access – Green, Social and Sustainable Bonds	Ex-Date	Pay-Date	Currency	Amount per share
CHF-hedged F-dist	16.8.2022	19.8.2022	CHF	0.08

¹ see note 4

Statement of Investments in Securities and other Net Assets as of 31 July 2023

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

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Treasury bills, zero coupon			
EUR			
EUR EUROPEAN UNION TB 0.00000% 11.04.23-06.10.23	4 020 000.00	4 403 397.05	0.19
TOTAL EUR		4 403 397.05	0.19
Total Treasury bills, zero coupon		4 403 397.05	0.19

Notes, fixed rate

EUR			
EUR ACCOR SA-REG-S 2.37500% 21-29.11.28	200 000.00	201 129.38	0.01
EUR ACEF HOLDING SCA-REG-S 1.25000% 21-26.04.30	1 800 000.00	1 537 029.22	0.06
EUR ACHMEA BV-REG-S 3.62500% 22-29.11.25	600 000.00	655 311.62	0.03
EUR AGENCE FRANCAISE DE DEVELOPPEMENT-REG-S 2.87500% 23-21.01.30	2 000 000.00	2 150 854.54	0.09
EUR AMPRION GMBH-REG-S 3.45000% 22-22.09.27	1 700 000.00	1 852 620.36	0.08
EUR AMPRION GMBH-REG-S 3.97100% 22-22.09.32	300 000.00	332 824.41	0.01
EUR ANDALUCIA, COMUNIDAD AUTONOMA DE-REG-S 3.95000% 23-30.04.33	3 000 000.00	3 358 151.20	0.14
EUR ARCADIS NV-REG-S 4.87500% 23-28.02.28	900 000.00	997 437.07	0.04
EUR AUSTRIA, REPUBLIC OF-REG-S 2.90000% 23-23.05.29	2 750 000.00	3 024 280.87	0.13
EUR BANQUE OUEST AFRICAINE DE DEV-REG-S 2.75000% 21-22.01.33	3 500 000.00	2 837 814.86	0.12
EUR BASQUE GOVERNMENT-REG-S 3.50000% 23-30.04.33	950 000.00	1 039 221.18	0.04
EUR BERTELSMANN SE & CO KGAA-REG-S 3.50000% 22-29.05.29	1 500 000.00	1 622 896.29	0.07
EUR CAPGEMINI SE-REG-S 1.12500% 20-23.06.30	2 000 000.00	1 888 240.36	0.08
EUR CASSA DEPOSITI E PRESTITI SPA-REG-S 1.00000% 20-21.09.28	3 800 000.00	3 605 119.31	0.15
EUR CBRE GLOBAL INVESTORS OPEN-ENDED-REG-S 0.50000% 21-27.01.28	800 000.00	725 446.54	0.03
EUR CBRE GLOBAL INVESTORS OPEN-ENDED-REG-S 0.90000% 21-12.10.29	3 000 000.00	2 546 850.80	0.11
EUR CHILE GOVERNMENT INTERNATIONAL BOND 1.30000% 21-26.07.36	4 550 000.00	3 617 622.56	0.15
EUR CHILE, REPUBLIC OF 0.55500% 21-21.01.29	6 200 000.00	5 700 860.46	0.24
EUR CIE GEN ETABLISSEMENTS MICHELIN-REG-S 0.62500% 20-02.11.40	1 600 000.00	1 144 161.12	0.05
EUR COFINIMMO SA-REG-S 0.87500% 20-02.12.30	3 200 000.00	2 693 778.38	0.11
EUR COVIVIO-REG-S 1.12500% 19-17.09.31	4 900 000.00	4 288 089.94	0.18
EUR DIGITAL DUTCH FINCO BV-REG-S 0.62500% 20-15.07.25	2 000 000.00	2 029 030.99	0.09
EUR DIGITAL DUTCH FINCO BV-REG-S 1.50000% 20-15.03.30	1 000 000.00	904 547.45	0.04
EUR DIGITAL DUTCH FINCO BV-REG-S 1.00000% 20-15.01.32	600 000.00	492 965.53	0.02
EUR DIGITAL EURO FINCO LLC-REG-S 1.12500% 19-09.04.28	3 000 000.00	2 821 319.60	0.12
EUR EQT AB-REG-S 2.37500% 22-06.04.28	2 000 000.00	1 968 448.67	0.08
EUR EQT AB-REG-S 2.87500% 22-06.04.32	2 000 000.00	1 828 642.43	0.08
EUR ESSITY AB-REG-S 0.50000% 20-03.02.30	3 500 000.00	3 144 676.57	0.13
EUR FAURECIA-REG-S 2.75000% 21-15.02.27	1 200 000.00	1 223 830.50	0.05
EUR GIVAUDAN FINANCE EUROPE BV-REG-S 1.62500% 20-22.04.32	1 000 000.00	924 444.08	0.04
EUR ICADE SANTE SAS-REG-S 1.37500% 20-17.09.30	10 300 000.00	8 779 518.26	0.37
EUR ICADE-REG-S 0.62500% 21-18.01.31	4 100 000.00	3 345 498.34	0.14
EUR INDONESIA, REPUBLIC OF 1.30000% 21-23.03.34	9 200 000.00	7 437 894.90	0.31
EUR KELLOGG CO 0.50000% 21-20.05.29	2 800 000.00	2 544 729.50	0.11
EUR KONINKLIJKE AHOLD DELHAIZE NV-REG-S 3.50000% 23-04.04.28	1 300 000.00	1 427 180.41	0.06
EUR KREDITANSTALT FUER WIEDERAUFBAU-REG-S 2.00000% 22-15.11.29	3 900 000.00	4 059 732.87	0.17
EUR MADRID, COMUNIDAD DE-REG-S 1.72300% 22-30.04.32	4 000 000.00	3 781 291.02	0.16
EUR MADRID, COMUNIDAD DE-REG-S 2.82200% 22-31.10.29	2 000 000.00	2 122 849.78	0.09
EUR MERLIN PROPERTIES SOCIMI SA-REG-S 1.87500% 19-04.12.34	3 800 000.00	2 972 752.64	0.13
EUR MEXICO, UNITED STATES OF 1.35000% 20-18.09.27	6 200 000.00	6 164 601.81	0.26
EUR MEXICO, UNITED STATES OF 2.25000% 21-12.08.36	10 150 000.00	8 191 614.08	0.35
EUR MITSUBISHI UFJ FINANCIAL GRP INC-REG-S 0.84800% 19-19.07.29	3 400 000.00	3 194 733.52	0.13
EUR MONDELEZ INTERNATIONAL HOLDINGS N-REG-S 1.25000% 21-09.09.41	600 000.00	428 318.18	0.02
EUR NEMAK SAB DE CV-REG-S 2.25000% 21-20.07.28	200 000.00	179 034.27	0.01
EUR NETFLIX INC-REG-S 3.87500% 19-15.11.29	3 200 000.00	3 473 438.23	0.15
EUR NEXI SPA-REG-S 1.62500% 21-30.04.26	160 000.00	163 177.40	0.01
EUR NORDIC INVESTMENT BANK-REG-S 2.50000% 23-30.01.30	2 100 000.00	2 239 795.70	0.09
EUR PERU, REPUBLIC OF 1.95000% 21-17.11.36	4 100 000.00	3 295 637.72	0.14
EUR POSTNL NV 0.62500% 19-23.09.26	2 800 000.00	2 789 144.55	0.12
EUR PROLOGIS EURO FINANCE LLC 0.37500% 20-06.02.28	800 000.00	754 100.10	0.03
EUR SACHSEN-ANHALT, FEDERAL STATE-REG-S 2.95000% 23-20.06.33	1 900 000.00	2 076 129.66	0.09
EUR SIEMENS ENERGY FINANCE BV-REG-S 4.00000% 23-05.04.26	1 700 000.00	1 851 183.22	0.08
EUR SIEMENS ENERGY FINANCE BV-REG-S 4.25000% 23-05.04.29	800 000.00	866 180.91	0.04
EUR TAKEDA PHARMACEUTICAL CO LTD 1.37500% 20-09.07.32	3 800 000.00	3 389 829.16	0.14

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
EUR TERNA RETE ELETTRICA NAZIONALE-REG-S 0.75000% 20-24.07.32	4 900 000.00		4 165 604.59	0.18
EUR TEVA PHARMACEUTICAL FINANCE II BV 7.37500% 23-15.09.29	800 000.00		897 184.63	0.04
EUR TRITAX EUROBOX PLC-REG-S 0.95000% 21-02.06.26	900 000.00		857 801.69	0.04
EUR VERBUND AG-REG-S 0.90000% 21-01.04.41	3 000 000.00		2 236 685.86	0.09
EUR VF CORP 0.25000% 20-25.02.28	7 800 000.00		7 221 499.62	0.31
EUR VONOVIA SE-REG-S 1.87500% 22-28.06.28	2 000 000.00		1 950 622.64	0.08
EUR VONOVIA SE-REG-S 2.37500% 22-25.03.32	1 900 000.00		1 750 033.52	0.07
EUR WABTEC TRANSPORTATION NETHERLANDS BV 1.25000% 21-03.12.27	3 100 000.00		2 997 741.94	0.13
TOTAL EUR			158 763 187.01	6.71

GBP

GBP BURBERRY GROUP PLC-REG-S 1.12500% 20-21.09.25	2 200 000.00		2 545 902.59	0.11
GBP MARKS & SPENCER FINANCE PLC-REG-S STEP-UP 19-10.07.27	200 000.00		231 840.44	0.01
GBP PEARSON FUNDING PLC-REG-S 3.75000% 20-04.06.30	200 000.00		222 072.70	0.01
GBP UNITED KING OF GREAT BRIT & N IRL-REG-S 3.75000% 23-22.10.53	600 000.00		682 832.88	0.03
GBP WORKSPACE GROUP PLC-REG-S 2.25000% 21-11.03.28	1 200 000.00		1 171 553.50	0.05
TOTAL GBP			4 854 202.11	0.21

USD

USD AES CORP/THE 5.45000% 23-01.06.28	1 600 000.00		1 585 557.08	0.07
USD ALEXANDRIA REAL ESTATE EQUITIES INC 2.00000% 21-18.05.32	9 800 000.00		7 504 326.18	0.32
USD ALEXANDRIA REAL ESTATE EQUITIES INC 2.95000% 22-15.03.34	5 000 000.00		3 999 429.15	0.17
USD ALIBABA GROUP HOLDING LTD 2.70000% 21-09.02.41	1 300 000.00		856 323.00	0.04
USD ALPHABET INC 1.10000% 20-15.08.30	4 100 000.00		3 319 405.96	0.14
USD AMGEN INC 3.00000% 22-22.02.29	2 500 000.00		2 266 023.13	0.10
USD APTIV PLC 3.25000% 22-01.03.32	2 900 000.00		2 482 553.96	0.10
USD ARCOS DORADOS BV-REG-S 6.12500% 22-27.05.29	1 150 000.00		1 110 003.00	0.05
USD ASTRAZENECA PLC 1.37500% 20-06.08.30	3 400 000.00		2 719 990.76	0.12
USD AVALONBAY COMMUNITIES INC 1.90000% 21-01.12.28	1 400 000.00		1 195 586.26	0.05
USD AVANGRID INC 3.15000% 17-01.12.24	500 000.00		481 473.54	0.02
USD AVANGRID INC 3.20000% 20-15.04.25	5 000 000.00		4 771 859.05	0.20
USD AVANGRID INC 3.80000% 19-01.06.29	2 800 000.00		2 564 815.63	0.11
USD BANCOLOMBIA SA 3.00000% 20-29.01.25	500 000.00		477 020.00	0.02
USD BNG BANK NV-144A 3.50000% 23-19.05.28	3 400 000.00		3 264 313.28	0.14
USD BOSTON PROPERTIES LP 2.55000% 21-01.04.32	9 700 000.00		7 383 908.21	0.31
USD BOSTON PROPERTIES LP 6.50000% 23-15.01.34	2 100 000.00		2 125 607.52	0.09
USD BROOKFIELD FINANCE INC 2.72400% 21-15.04.31	1 100 000.00		908 171.17	0.04
USD BROOKFIELD FINANCE I UK PLC 2.34000% 21-30.01.32	1 500 000.00		1 166 156.76	0.05
USD CAISSE D'AMORTISSEMENT DE LA DETTE-144A-1.37500% 21-20.01.31	16 400 000.00		13 282 928.91	0.56
USD CBRE SERVICES INC 2.50000% 21-01.04.31	300 000.00		241 003.75	0.01
USD CELULOSA ARAUCO Y CONSTITUCION SA-REG-S 4.20000% 19-29.01.30	4 700 000.00		4 274 039.00	0.18
USD CHILE, REPUBLIC OF 2.55000% 20-27.01.32	11 600 000.00		9 814 644.00	0.41
USD CHILE, REPUBLIC OF 3.10000% 21-07.05.41	9 900 000.00		7 395 003.00	0.31
USD CHILE, REPUBLIC OF 4.95000% 23-05.01.36	4 600 000.00		4 531 644.00	0.19
USD CIGNA CORP 4.37500% 19-15.10.28	4 100 000.00		3 965 066.46	0.17
USD COCA-COLA FEMSA 1.85000% 20-01.09.32	8 100 000.00		6 268 306.50	0.26
USD COMCAST CORP 4.65000% 23-15.02.33	900 000.00		888 787.30	0.04
USD CONAGRA BRANDS INC 1.37500% 20-01.11.27	2 600 000.00		2 212 585.05	0.09
USD CONSORCIO TRANSMANTARO-REG-S 4.70000% 19-16.04.34	4 650 000.00		4 333 567.50	0.18
USD COSTA RICA, REPUBLIC OF-REG-S 6.55000% 23-03.04.34	760 000.00		768 884.40	0.03
USD CSX CORP 3.35000% 19-15.09.49	3 800 000.00		2 786 497.14	0.12
USD DEUTSCHE BANK AG/NEW YORK NY 1.68600% 21-19.03.26	3 500 000.00		3 179 248.14	0.13
USD DEVELOPMENT BANK OF JAPAN-144A 1.75000% 22-18.02.25	4 800 000.00		4 533 456.00	0.19
USD DOMINION ENERGY INC 2.25000% 21-15.08.31	6 200 000.00		5 009 266.38	0.21
USD EATON CORP 4.15000% 22-15.03.33	1 000 000.00		946 874.99	0.04
USD ECOLAB INC 2.12500% 21-01.02.32	3 800 000.00		3 129 487.72	0.13
USD EQUINIX INC 1.55000% 20-15.03.28	400 000.00		336 897.60	0.01
USD EQUINIX INC 2.50000% 21-15.05.31	5 100 000.00		4 159 216.31	0.18
USD EQUINIX INC 3.90000% 22-15.04.32	3 600 000.00		3 238 864.67	0.14
USD EUROPEAN INVESTMENT BANK 0.87500% 20-17.05.30	10 700 000.00		8 634 946.65	0.37
USD EXPORT-IMPORT BANK OF KOREA 5.12500% 23-11.01.33	2 450 000.00		2 494 002.00	0.11
USD FIBRIA OVERSEAS FINANCE LTD 5.50000% 17-17.01.27	2 883 000.00		2 875 071.75	0.12
USD FINANCE DEP GOVT OF SHARJAH-REG-S 6.50000% 23-23.11.32	4 200 000.00		4 336 500.00	0.18
USD FORD MOTOR CO 3.25000% 21-12.02.32	250 000.00		197 658.45	0.01
USD GENERAL MOTORS CO 5.40000% 22-15.10.29	1 975 000.00		1 945 805.85	0.08
USD GENERAL MOTORS CO 5.60000% 22-15.10.32	5 000 000.00		4 896 730.40	0.21
USD GUATEMALA, REPUBLIC OF-REG-S 5.37500% 20-24.04.32	2 500 000.00		2 374 850.00	0.10
USD HANWHA ENERGY USA HOLDINGS CORP-144A 4.12500% 22-05.07.25	4 000 000.00		3 865 880.00	0.16
USD HANWHA Q CELLS AMERICAS HOLDINGS-144A 5.00000% 23-27.07.28	1 600 000.00		1 588 357.44	0.07

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD HEALTHPEAK OP LLC 2.12500% 21-01.12.28	3 200 000.00	2 728 863.36	0.12
USD HOME DEPOT INC/THE 4.20000% 13-01.04.43	4 100 000.00	3 653 432.43	0.15
USD HOST HOTELS & RESORTS LP 3.50000% 20-15.09.30	1 000 000.00	849 498.42	0.04
USD HOST HOTELS & RESORTS LP 2.90000% 21-15.12.31	3 900 000.00	3 091 914.97	0.13
USD HUMANA INC 4.87500% 20-01.04.30	4 100 000.00	3 997 100.95	0.17
USD INDIA GREEN POWER HOLDINGS-144A 4.00000% 21-22.02.27	250 000.00	223 592.50	0.01
USD INDIA GREEN POWER HOLDINGS-REG-S 4.00000% 21-22.02.27	3 800 000.00	3 398 606.00	0.14
USD INTERN BK FOR RECONSTR & DEVELP 3.50000% 23-12.07.28	1 650 000.00	1 590 584.88	0.07
USD INTERNATIONAL BK FOR RECONST& DEVELOP 1.62500% 21-03.11.31	2 000 000.00	1 658 816.84	0.07
USD INTL BK FOR RECONSTR & DEVT WORLD BANK 3.62500% 22-21.09.29	2 800 000.00	2 710 677.79	0.11
USD INVERSIONES CMPC SA-REG-S 4.37500% 17-04.04.27	12 082 000.00	11 573 226.98	0.49
USD JOHNSON CONTROLS INTERNATIONAL PLC 1.75000% 20-15.09.30	10 500 000.00	8 483 195.81	0.36
USD JORDAN, KINGDOM OF-REG-S 7.50000% 23-13.01.29	4 850 000.00	4 883 853.00	0.21
USD JSW HYDRO ENERGY LTD-REG-S 4.12500% 21-18.05.31	1 000 000.00	708 498.00	0.03
USD KB KOOKMIN CRD CO LTD-REG-S 4.00000% 22-09.06.25	1 100 000.00	1 061 269.00	0.04
USD KELLOGG CO 3.40000% 17-15.11.27	1 600 000.00	1 505 360.36	0.06
USD KEYBANK NA/CLEVELAND OH-SUB 3.40000% 16-20.05.26	4 100 000.00	3 676 431.21	0.16
USD KILROY REALTY LP 2.65000% 21-15.11.33	900 000.00	616 462.91	0.03
USD KIMCO REALTY CORP 2.70000% 20-01.10.30	600 000.00	497 021.12	0.02
USD KLABIN AUSTRIA GMBH-REG-S 3.20000% 21-12.01.31	200 000.00	161 254.00	0.01
USD KOREA ELECTRIC POWER CORP-144A 5.37500% 23-31.07.26	3 000 000.00	2 999 310.00	0.13
USD KOREA EXCHANGE BANK-144A 3.25000% 22-30.03.27	4 800 000.00	4 489 728.00	0.19
USD KOREA HOUSING FINANCE CORP-144A 4.62500% 23-24.02.33	2 000 000.00	1 925 120.00	0.08
USD KOREA WATER RESOURCES CORP-REG-S 3.50000% 22-27.04.25	2 200 000.00	2 119 920.00	0.09
USD KRAFT HEINZ FOODS CO 4.62500% 18-30.01.29	200 000.00	197 327.22	0.01
USD KREDITANSTALT FUER WIEDERAUFBAU 1.75000% 19-14.09.29	14 300 000.00	12 420 947.82	0.52
USD KREDITANSTALT FUER WIEDERAUFBAU 1.00000% 21-01.10.26	6 000 000.00	5 377 862.04	0.23
USD LENOVO GROUP LTD-144A 6.53600% 22-27.07.32	3 500 000.00	3 546 130.00	0.15
USD LENOVO GROUP LTD-REG-S 3.42100% 20-02.11.30	2 600 000.00	2 190 240.00	0.09
USD MANULIFE FINANCIAL CORP 3.70300% 22-16.03.32	10 300 000.00	9 350 135.33	0.40
USD MERCADOLIBRE INC 2.37500% 21-14.01.26	250 000.00	228 402.50	0.01
USD MEXICO, UNITED STATES OF 4.87500% 22-19.05.33	2 000 000.00	1 913 940.00	0.08
USD MEXICO, UNITED STATES OF 6.33800% 23-04.05.53	1 490 000.00	1 517 565.00	0.06
USD MICRON TECHNOLOGY INC 2.70300% 21-15.04.32	6 900 000.00	5 473 377.04	0.23
USD MITSUBISHI UFJ FINANCIAL GROUP INC 2.52700% 16-13.09.23	2 200 000.00	2 192 828.44	0.09
USD MOODY'S CORP 2.55000% 20-18.08.60	150 000.00	81 511.50	0.00
USD NAVER CORP-REG-S 1.50000% 21-29.03.26	1 600 000.00	1 428 576.00	0.06
USD NOKIA OYJ 4.37500% 17-12.06.27	1 900 000.00	1 793 643.32	0.08
USD NOMURA HOLDINGS INC 6.07000% 23-12.07.28	1 200 000.00	1 208 870.28	0.05
USD NORINCHUKIN BANK/THE-144A 5.43000% 23-09.03.28	3 500 000.00	3 536 494.96	0.15
USD NSTAR ELECTRIC CO 3.25000% 19-15.05.29	1 800 000.00	1 656 432.45	0.07
USD OWENS CORNING 3.95000% 19-15.08.29	800 000.00	748 932.13	0.03
USD PEIDMONT OPERATING PARTNERSHIP LP 3.15000% 20-15.08.30	400 000.00	295 807.52	0.01
USD PEPSICO INC 2.87500% 19-15.10.49	6 850 000.00	5 069 275.91	0.21
USD PERTAMINA GEOTHERMAL ENERGY PT-REG-S 5.15000% 23-27.04.28	2 500 000.00	2 487 500.00	0.11
USD PERU, REPUBLIC OF 3.00000% 21-15.01.34	7 000 000.00	5 749 380.00	0.24
USD PERUSAHAAN SBSN INDONESIA III-REG-S 4.70000% 22-06.06.32	6 106 000.00	6 045 184.24	0.26
USD PHILIPPINES, REPUBLIC OF THE 5.50000% 23-17.01.48	3 500 000.00	3 641 155.00	0.15
USD PROCTER & GAMBLE CO 3.55000% 20-25.03.40	3 800 000.00	3 330 722.38	0.14
USD PROLOGIS LP 1.25000% 20-15.10.30	4 800 000.00	3 721 863.31	0.16
USD PROLOGIS LP 2.12500% 20-15.04.27	4 100 000.00	3 704 656.31	0.16
USD PUBLIC SERVICE ELECTRIC AND GAS CO 4.65000% 23-15.03.33	100 000.00	97 855.48	0.00
USD PUBLIC SERVICE ELECTRIC AND GAS CO 5.12500% 23-15.03.53	2 200 000.00	2 228 393.91	0.09
USD RABOBANK NEDERLAND NV-REG-S 1.00400% 20-24.09.26	6 200 000.00	5 584 170.24	0.24
USD RAYONIER LP 2.75000% 21-17.05.31	100 000.00	79 796.09	0.00
USD RENEW WIND ENER AP2 / RENEW POWER-REG-S 4.50000% 21-14.07.28	200 000.00	170 580.00	0.01
USD RENEW WIND ENERGY AP2 / RENEW POWE-144A 4.50000% 21-14.07.28	250 000.00	213 225.00	0.01
USD ROYALTY PHARMA PLC 2.12500% 21-02.09.31	2 900 000.00	2 267 727.12	0.10
USD SALESFORCE.COM INC 1.50000% 21-15.07.28	8 300 000.00	7 157 928.30	0.30
USD SK BATTERY AMERICA INC-REG-S 2.12500% 21-26.01.26	1 640 000.00	1 455 286.80	0.06
USD SK HYNIX INC-144A 2.37500% 21-19.01.31	1 900 000.00	1 472 386.00	0.06
USD SK HYNIX INC-144A 6.37500% 23-17.01.28	1 700 000.00	1 725 942.00	0.07
USD SK HYNIX INC-REG-S 6.50000% 23-17.01.33	1 000 000.00	1 017 710.00	0.04
USD SOUTHWESTERN ELECTRIC POWER 3.25000% 21-01.11.51	1 700 000.00	1 133 019.09	0.05
USD STAR ENERGY GEOTHERMAL WAYANG-REG-S 6.75000% 18-24.04.33	1 000 000.00	797 324.50	0.03
USD STARBUCKS CORP 4.45000% 19-15.08.49	2 000 000.00	1 759 944.42	0.07
USD SUMITOMO MITSUI FIN GP INC 2.47200% 22-14.01.29	3 500 000.00	3 000 275.60	0.13
USD SUZANO AUSTRIA GMBH 3.12500% 19-15.01.32	900 000.00	721 602.00	0.03
USD SUZANO AUSTRIA GMBH-REG-S 5.75000% 16-14.07.26	4 750 000.00	4 734 562.50	0.20
USD SYSCO CORP 2.40000% 20-15.02.30	2 100 000.00	1 787 847.45	0.08

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD T-MOBILE USA INC 3.30000% 21-15.02.51	2 150 000.00	1 497 480.23	0.06
USD TELEFONICA EMISIONES SA 4.10300% 17-08.03.27	2 900 000.00	2 779 876.61	0.12
USD TELUS CORP 3.40000% 22-13.05.32	2 800 000.00	2 371 247.06	0.10
USD TOYOTA MOTOR CORP 2.36200% 21-25.03.31	4 500 000.00	3 818 737.35	0.16
USD TURKEY,REPUBLIC OF 9.37500% 23-19.01.33	1 775 000.00	1 869 731.75	0.08
USD VERIZON COMMUNICATIONS INC 3.87500% 19-08.02.29	3 000 000.00	2 822 165.34	0.12
USD VERIZON COMMUNICATIONS INC 1.50000% 20-18.09.30	11 600 000.00	9 143 019.19	0.39
USD VERIZON COMMUNICATIONS INC 2.85000% 21-03.09.41	11 250 000.00	7 907 906.93	0.33
USD VERIZON COMMUNICATIONS INC 5.05000% 23-09.05.33	3 400 000.00	3 338 192.73	0.14
USD VISA INC 0.75000% 20-15.08.27	4 900 000.00	4 254 433.43	0.18
USD VMWARE INC 1.80000% 21-15.08.28	1 400 000.00	1 177 484.22	0.05
USD WASTE MANAGEMENT INC 1.15000% 20-15.03.28	4 100 000.00	3 492 898.16	0.15
USD WELLTOWER INC 2.70000% 19-15.02.27	3 000 000.00	2 759 166.75	0.12
USD WELLTOWER OP LLC 3.85000% 22-15.06.32	1 500 000.00	1 331 263.06	0.06
USD WHIRLPOOL CORP 2.40000% 21-15.05.31	4 000 000.00	3 252 941.44	0.14
USD WISCONSIN POWER AND LIGHT CO 4.95000% 23-01.04.33	5 600 000.00	5 522 106.86	0.23
USD WISCONSIN PUBLIC SERVICE CORP 2.85000% 21-01.12.51	800 000.00	523 189.82	0.02
USD XYLEM INC/NY 1.95000% 20-30.01.28	3 200 000.00	2 814 761.41	0.12
USD XYLEM INC/NY 2.25000% 20-30.01.31	4 300 000.00	3 572 262.07	0.15
USD YANLORD LAND HK CO LTD-REG-S 5.12500% 21-20.05.26	200 000.00	142 000.00	0.01
TOTAL USD		427 997 535.14	18.09
Total Notes, fixed rate		591 614 924.26	25.01

Notes, zero coupon

EUR			
EUR KOREA INTERNATIONAL BOND 0.00000% 22-15.10.26	3 200 000.00	3 128 638.92	0.13
TOTAL EUR		3 128 638.92	0.13
Total Notes, zero coupon		3 128 638.92	0.13

Notes, floating rate

EUR			
EUR AIB GROUP PLC-REG-S 5.750%/VAR 22-16.02.29	5 868 000.00	6 764 745.80	0.28
EUR AUSTRALIA & NZ BANKING GRP-REG-S-SUB 1.125%/VAR 19-21.11.29	6 100 000.00	6 349 596.47	0.27
EUR BANCO BILBAO VIZCAYA ARGENT-REG-S-SUB 6.000%/VAR 20-PRP	4 000 000.00	4 210 417.94	0.18
EUR BANK OF IRELAND GROUP PLC-REG-S 4.875%/VAR 23-16.07.28	550 000.00	615 443.96	0.03
EUR CNP ASSURANCES-REG-S-SUB 2.000%/VAR 19-27.07.50	1 500 000.00	1 331 944.35	0.06
EUR DE VOLKSBANK NV-REG-S-SUB 7.000%/VAR 22-PRP	5 000 000.00	4 787 768.25	0.20
EUR EDP-ENERGIAS DE PORTUGAL SA-REG-S-SUB 4.496%/VAR 19-30.04.79	4 500 000.00	4 922 279.35	0.21
EUR EDP-ENERGIAS DE PORTUGAL SA-REG-S-SUB 1.700%/VAR 20-20.07.80	5 400 000.00	5 479 194.99	0.23
EUR ING GROEP NV-REG-S 2.125%/VAR 22-23.05.26	5 800 000.00	6 148 935.90	0.26
EUR ING GROEP NV-REG-S-SUB 4.125%/VAR 22-24.08.33	2 000 000.00	2 097 720.44	0.09
EUR KONINKLIJKE KPN-REG-S-SUB 6.000%/VAR 22-PRP	986 000.00	1 108 704.38	0.05
EUR LA BANQUE POSTALE SA-REG-S-SUB 5.500%/VAR 22-05.03.34	1 900 000.00	2 058 553.90	0.09
EUR MUENCHENR RUECKVR AG-REG-S-SUB 1.250%/VAR 20-26.05.41	2 000 000.00	1 703 483.85	0.07
EUR NATWEST GROUP PLC-REG-S 0.750%/VAR 19-15.11.25	6 500 000.00	6 828 269.66	0.29
EUR ORSTED A/S-REG-S-SUB 1.750%/VAR 19-09.12.3019	5 400 000.00	5 105 357.78	0.21
EUR ORSTED A/S-REG-S-SUB 1.500%/VAR 21-18.02.3021	2 900 000.00	2 379 194.41	0.10
EUR ORSTED AS-REG-S-SUB 5.250%/VAR 22-08.12.3022	700 000.00	769 855.54	0.03
EUR RED ELECTRICA CORP SA-REG-S-SUB 4.625%/VAR 23-PRP	1 500 000.00	1 633 152.19	0.07
EUR SSE PLC-REG-S-SUB 4.000%/VAR 22-PRP	1 550 000.00	1 578 333.84	0.07
EUR STANDARD CHARTERED PLC-REG-S 0.800%/VAR 21-17.11.29	1 500 000.00	1 381 655.02	0.06
EUR TELEFONICA EUROPE BV-REG-S-SUB 2.502%/VAR 20-PRP	6 500 000.00	6 265 564.53	0.26
EUR TELEFONICA EUROPE BV-REG-S-SUB 2.376%/VAR 21-PRP	1 600 000.00	1 407 947.53	0.06
EUR TELEFONICA EUROPE BV-REG-S-SUB 7.125%/VAR 22-PRP	600 000.00	684 683.55	0.03
EUR TELIA CO AB-REG-S-SUB 1.375%/VAR 20-11.05.81	6 800 000.00	6 691 375.95	0.28
EUR TELIA CO AB-REG-S-SUB 2.750%/VAR 22-30.06.83	1 500 000.00	1 463 635.13	0.06
EUR TENNET HOLDING BV-REG-S-SUB 2.374%/VAR 20-PRP	8 200 000.00	8 544 401.30	0.36
EUR TERNA - RETE ELETTRICA NAZIONALE-REG-S-SUB 2.375%/VAR PRP	1 000 000.00	946 378.20	0.04
TOTAL EUR		93 258 594.21	3.94

GBP

GBP NATWEST GROUP PLC-REG-S 2.057%/VAR 21-09.11.28	2 200 000.00	2 370 856.43	0.10
TOTAL GBP		2 370 856.43	0.10

USD

USD ABN AMRO BANK NV-144A 2.470%/VAR 21-13.12.29	6 200 000.00	5 256 782.34	0.22
USD ABN AMRO BANK NV-REG-S 2.470%/VAR 21-13.12.29	6 000 000.00	5 083 990.20	0.22

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	Forward	
USD BNP PARIBAS SA 144A-SUB 4.625%/VAR 21-PRP	300 000.00		229 418.59	0.01
USD CITIGROUP INC 2.014%/VAR 22-25.01.26	7 000 000.00		6 605 039.28	0.28
USD GOLDMAN SACHS GROUP INC 4.387%/VAR 22-15.06.27	2 100 000.00		2 043 656.47	0.09
USD HSBC HOLDINGS PLC 2.871%/VAR 21-22.11.32	1 300 000.00		1 051 176.00	0.04
USD ING GROEP NV-REG-S 1.400%/VAR 20-01.07.26	6 200 000.00		5 675 679.89	0.24
USD JPMORGAN CHASE & CO 0.653%/VAR 20-16.09.24	2 000 000.00		1 986 173.52	0.08
USD MIZUHO FINANCIAL GROUP INC 3.261%/VAR 22-22.05.30	2 900 000.00		2 554 038.12	0.11
USD SOCIETE GENERALE-144A-SUB 6.750%/VAR 18-PRP	200 000.00		171 545.24	0.01
USD STANDARD CHARTERED PLC-144A 1.214%/VAR 21-23.03.25	3 000 000.00		2 888 484.66	0.12
USD STANDARD CHARTERED PLC-144A 2.678%/VAR 21-29.06.32	2 300 000.00		1 823 772.92	0.08
USD STANDARD CHARTERED PLC-REG-S 1.214%/VAR 21-23.03.25	7 900 000.00		7 606 342.94	0.32
USD SWISS RE FINANCE LUXEMBOURG-144A-SUB 5.000%/VAR 19-02.04.49	4 200 000.00		4 016 250.00	0.17
TOTAL USD			46 992 350.17	1.99
Total Notes, floating rate			142 621 800.81	6.03

Medium term notes, fixed rate

EUR

EUR A2A SPA-REG-S 1.00000% 19-16.07.29	7 400 000.00		6 798 117.34	0.29
EUR A2A SPA-REG-S 1.00000% 21-02.11.33	4 100 000.00		3 255 865.66	0.14
EUR A2A SPA-REG-S 2.50000% 22-15.06.26	2 818 000.00		2 988 597.31	0.13
EUR AB IGNITIS GRUPE-REG-S 1.87500% 18-10.07.28	1 500 000.00		1 443 458.47	0.06
EUR ABB FINANCE BV-REG-S 0.62500% 22-31.03.24	2 400 000.00		2 588 132.92	0.11
EUR ABN AMRO BANK NV-REG-S 4.25000% 22-21.02.30	1 000 000.00		1 101 634.88	0.05
EUR ABN AMRO BANK NV-REG-S 4.00000% 23-16.01.28	1 700 000.00		1 855 216.78	0.08
EUR ACCIONA ENERGIA FINANCA FILIALES-REG-S 3.75000% 23-25.04.30	2 000 000.00		2 164 292.42	0.09
EUR ACEA SPA-REG-S 0.25000% 21-28.07.30	5 800 000.00		4 982 052.99	0.21
EUR ACEA SPA-REG-S 3.87500% 23-24.01.31	1 600 000.00		1 733 194.50	0.07
EUR ACTION LOGEMENT SERVICES-REG-S 0.50000% 19-30.10.34	3 000 000.00		2 385 675.64	0.10
EUR ACTION LOGEMENT SERVICES-REG-S 1.37500% 22-13.04.32	1 500 000.00		1 403 951.88	0.06
EUR ACTION LOGEMENT SERVICES-REG-S 3.12500% 22-28.09.37	1 400 000.00		1 437 619.35	0.06
EUR ACTION LOGEMENT SERVICES-REG-S 3.62500% 23-25.05.43	800 000.00		855 130.42	0.04
EUR ADIF - ALTA VELOCIDAD-REG-S 0.55000% 21-31.10.31	4 000 000.00		3 408 008.51	0.14
EUR ADIF ALTA VELOCIDAD-REG-S 0.55000% 20-30.04.30	4 100 000.00		3 678 972.31	0.16
EUR ADIF ALTA VELOCIDAD-REG-S 3.50000% 22-30.07.29	2 500 000.00		2 722 979.27	0.11
EUR AGENCE FRANCAISE DE DEVELOPPEMENT-REG-S 0.01000% 21-25.11.28	4 100 000.00		3 802 380.73	0.16
EUR AGENCE FRANCAISE DE DEVELOPPEMENT-REG-S 1.37500% 14-17.09.24	2 000 000.00		2 147 533.66	0.09
EUR AIR LIQUIDE FINANCE-REG-S 0.37500% 21-27.05.31	1 000 000.00		888 278.22	0.04
EUR AKZO NOBEL NV-REG-S 1.50000% 22-28.03.28	1 100 000.00		1 093 574.14	0.05
EUR AKZO NOBEL NV-REG-S 2.00000% 22-28.03.32	1 100 000.00		1 031 257.79	0.04
EUR ALLIANDER NV-REG-S 0.87500% 19-24.06.32	3 300 000.00		2 948 702.50	0.12
EUR ALLIANDER NV-REG-S 2.62500% 22-09.09.27	950 000.00		1 016 073.15	0.04
EUR ANDORRA INTERNATIONAL BOND-REG-S 1.25000% 21-06.05.31	2 000 000.00		1 784 177.28	0.08
EUR ASSICURAZIONI GENERALI SPA-REG-S-SUB 2.12400% 19-01.10.30	3 100 000.00		2 829 929.63	0.12
EUR ASSICURAZIONI GENERALI SPA-REG-S-SUB 2.42900% 20-14.07.31	8 500 000.00		7 740 103.87	0.33
EUR ASSICURAZIONI GENERALI SPA-REG-S-SUB 5.39900% 23-20.04.33	1 913 000.00		2 143 317.31	0.09
EUR ATRIUM FINANCE PLC-REG-S 2.62500% 21-05.09.27	200 000.00		159 900.62	0.01
EUR AUTOLIV INC-REG-S 4.25000% 23-15.03.28	1 250 000.00		1 379 910.23	0.06
EUR BANCA INTESA SPA-REG-S 0.75000% 21-16.03.28	6 600 000.00		6 297 368.68	0.27
EUR BANCO BILBAO VIZCAYA ARGENT-REG-S 1.37500% 18-14.05.25	1 000 000.00		1 050 983.74	0.04
EUR BANCO BILBAO VIZCAYA ARGENTARIA-REG-S 1.00000% 19-21.06.26	2 300 000.00		2 341 769.89	0.10
EUR BANCO BILBAO VIZCAYA ARGENTARIA-REG-S 0.75000% 20-04.06.25	5 800 000.00		6 029 852.13	0.25
EUR BANCO SANTANDER SA-REG-S 0.30000% 19-04.10.26	1 100 000.00		1 087 134.15	0.05
EUR BANCO SANTANDER SA-REG-S 1.12500% 20-23.06.27	7 700 000.00		7 644 712.57	0.32
EUR BANK OF AMERICA CORP-REG-S 4.13400% 23-12.06.28	1 200 000.00		1 323 282.27	0.06
EUR BANQUE FEDERATIVE DU CREDIT-REG-S 0.10000% 20-08.10.27	4 100 000.00		3 878 722.17	0.16
EUR BANQUE FEDERATIVE DU CREDIT-REG-S 0.25000% 21-29.06.28	3 000 000.00		2 792 814.27	0.12
EUR BANQUE FEDERATIVE DU CR MUTUEL-REG-S 4.00000% 22-21.11.29	1 600 000.00		1 769 658.02	0.07
EUR BELFIUS BANK SA-REG-S 0.37500% 21-08.06.27	1 300 000.00		1 261 515.00	0.05
EUR BERLIN HYP AG-REG-S 1.50000% 18-18.04.28	500 000.00		479 482.46	0.02
EUR BERLIN HYP AG-REG-S 1.12500% 17-25.10.27	2 000 000.00		1 971 244.74	0.08
EUR BNG BANK NV-REG-S 0.12500% 21-19.04.33	4 300 000.00		3 548 759.89	0.15
EUR BNG BANK NV-REG-S 0.25000% 21-22.11.36	3 200 000.00		2 372 250.10	0.10
EUR BNG BANK NV-REG-S 0.25000% 22-12.01.32	2 000 000.00		1 734 319.97	0.07
EUR BNG BANK NV-REG-S 3.00000% 23-11.01.33	8 400 000.00		9 128 240.78	0.39
EUR BNP PARIBAS-REG-S 1.00000% 18-17.04.24	700 000.00		755 707.18	0.03
EUR BPIFRANCE FINANCEMENT SA-REG-S 2.12500% 22-29.11.27	6 900 000.00		7 258 102.09	0.31
EUR BPIFRANCE FINANCEMENT SA-REG-S 3.12500% 23-25.05.33	2 300 000.00		2 511 074.38	0.11
EUR CADENT FINANCE PLC-REG-S 4.25000% 23-05.07.29	400 000.00		444 452.02	0.02
EUR CAISSE D'AMORTIS DE LA DETTE SOC-REG-S 2.75000% 22-25.11.32	8 000 000.00		8 522 288.14	0.36

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
EUR CAISSE D'AMORTIS DE LA DETTE SOC-REG-S 3.12500% 23-01.03.30	3 000 000.00		3 304 501.12	0.14
EUR CAISSE D'AMORTIS DE LA DETE SOCIAL-REG-S 3.00000% 23-25.11.31	3 200 000.00		3 487 607.33	0.15
EUR CAISSE D'AMORTISEMENT DE LA DETTE-REG-S 3.00000% 23-25.05.28	2 200 000.00		2 407 536.31	0.10
EUR CAISSE D'AMORTISEMENT DE LA DE-REG-S 2.87500% 22-25.05.27	1 600 000.00		1 741 044.64	0.07
EUR CAISSE D'AMTISEMT DE LA DTE SCIL-REG-S 1.75000% 22-25.11.27	3 000 000.00		3 118 783.19	0.13
EUR CAISSE DES DEPOTS ET CONSIGNAIONS-REG-S 3.00000% 22-25.11.27	1 000 000.00		1 091 206.96	0.05
EUR CAIXABANK SA-REG-S 0.62500% 19-01.10.24	6 400 000.00		6 781 405.77	0.29
EUR CAIXABANK SA-REG-S 3.75000% 22-07.09.29	1 500 000.00		1 650 831.58	0.07
EUR CASSA DEPOSITI E PRESTITI SPA-REG-S 1.00000% 20-11.02.30	9 500 000.00		8 608 556.04	0.36
EUR CASSA DEPOSITI E PRESTITI SPA-REG-S 2.00000% 20-20.04.27	6 900 000.00		7 106 619.66	0.30
EUR CASTELLUM AB-REG-S 0.75000% 19-04.09.26	1 500 000.00		1 389 692.61	0.06
EUR COMMERZBANK AG-REG-S 1.25000% 18-23.10.23	2 000 000.00		2 191 895.86	0.09
EUR COMMERZBANK AG-REG-S 3.12500% 23-13.06.33	1 000 000.00		1 087 676.90	0.05
EUR COMMUNAUTE FRANCAISE DE BELGIQUE-REG-S 1.62500% 22-03.05.32	3 000 000.00		2 868 493.31	0.12
EUR COUNCIL OF EUROPE DEV BANK-REG-S 2.87500% 23-13.04.30	2 000 000.00		2 176 923.23	0.09
EUR COVESTRO AG-REG-S 4.75000% 22-15.11.28	1 700 000.00		1 924 301.02	0.08
EUR CPI PROPERTY GROUP SA-REG-S 1.62500% 19-23.04.27	3 400 000.00		2 827 546.80	0.12
EUR CPI PROPERTY GROUP SA-REG-S 2.75000% 20-12.05.26	950 000.00		873 613.21	0.04
EUR CREDIT AGRICOLE SA 0.12500% 20-09.12.27	13 400 000.00		12 667 343.80	0.54
EUR CREDIT MUTUEL ARKEA SA-REG-S 0.37500% 19-03.10.28	2 800 000.00		2 598 569.22	0.11
EUR CREDIT MUTUEL ARKEA SAC-REG-S 0.87500% 21-11.03.33	1 900 000.00		1 573 207.65	0.07
EUR CREDIT MUTUEL ARKEA SA-REG-S 4.25000% 22-01.12.32	1 800 000.00		2 011 969.41	0.08
EUR CTP BV-REG-S 0.50000% 21-21.06.25	1 900 000.00		1 898 960.24	0.08
EUR CTP BV-REG-S 0.75000% 21-18.02.27	4 500 000.00		4 137 383.92	0.17
EUR CTP BV-REG-S 2.12500% 20-01.10.25	4 100 000.00		4 147 951.43	0.18
EUR CTP NV-REG-S 0.87500% 22-20.01.26	1 600 000.00		1 546 897.76	0.07
EUR DAIMLER AG-REG-S 0.75000% 20-10.09.30	3 000 000.00		2 763 376.19	0.12
EUR DAIMLER AG-REG-S 0.75000% 21-11.03.33	3 000 000.00		2 569 111.29	0.11
EUR DANONE SA-REG-S 3.07100% 22-07.09.32	2 400 000.00		2 545 752.67	0.11
EUR DEUTSCHE BAHN FINANCE GMBH-REG-S 0.62500% 20-08.12.50	100 000.00		54 213.92	0.00
EUR DEUTSCHE BAHN FINANCE GMBH-REG-S 3.62500% 23-18.12.37	1 000 000.00		1 098 986.56	0.05
EUR DEUTSCHE WOHNEN AG-REG-S 0.50000% 21-07.04.31	3 000 000.00		2 484 111.30	0.10
EUR DEUTSCHE WOHNEN SE-REG-S 1.30000% 21-07.04.41	1 100 000.00		724 968.75	0.03
EUR DEVELOPMENT BANK OF JAPAN-REG-S 0.01000% 20-15.10.24	1 000 000.00		1 051 365.22	0.04
EUR DEVELOPMENT BANK OF JAPAN INC-REG-S 0.01000% 21-09.09.25	3 060 000.00		3 120 207.73	0.13
EUR D5 SMITH PLC-REG-S 4.37500% 23-27.07.27	2 750 000.00		3 039 525.84	0.13
EUR D5 SMITH PLC-REG-S 4.50000% 23-27.07.30	1 450 000.00		1 593 169.20	0.07
EUR E.ON AG ECP-REG-S 0.60000% 21-01.10.32	5 400 000.00		4 564 394.00	0.19
EUR E.ON SE-REG-S 0.35000% 19-28.02.30	2 700 000.00		2 419 070.34	0.10
EUR E.ON SE-REG-S 0.87500% 20-20.08.31	2 900 000.00		2 603 753.85	0.11
EUR E.ON SE-REG-S 1.62500% 22-29.03.31	3 988 000.00		3 839 389.71	0.16
EUR E.ON SE-REG-S 3.87500% 23-12.01.35	3 100 000.00		3 388 346.96	0.14
EUR EAST JAPAN RAILWAY CO-REG-S 4.11000% 23-22.02.43	3 833 000.00		4 187 903.83	0.18
EUR EDP - ENERGIAS DE PORTUGAL SA-REG-S 3.87500% 23-26.06.28	1 200 000.00		1 326 997.43	0.06
EUR EDP FINANCE BV-REG-S 1.87500% 22-21.09.29	2 400 000.00		2 375 051.46	0.10
EUR ELECTRICITE DE FRANCE SA-REG-S 4.75000% 22-12.10.34	4 200 000.00		4 724 998.20	0.20
EUR ENBW INTERNATIONAL FINANCE BV-REG-S 4.04900% 22-22.11.29	1 900 000.00		2 121 210.72	0.09
EUR ENEL FINANCE INTERNATIONAL NV-REG-S 3.87500% 22-09.03.29	1 350 000.00		1 498 435.90	0.06
EUR ENEXIS HOLDING NV-REG-S 0.62500% 20-17.06.32	3 000 000.00		2 607 228.64	0.11
EUR ENEXIS HOLDING NV-REG-S 0.37500% 21-14.04.33	2 500 000.00		2 072 152.93	0.09
EUR ENEXIS HOLDING NV-REG-S 3.62500% 23-12.06.34	1 400 000.00		1 548 490.90	0.07
EUR ERG SPA-REG-S 0.50000% 20-11.09.27	4 000 000.00		3 838 593.98	0.16
EUR ERG SPA-REG-S 1.87500% 19-11.04.25	1 300 000.00		1 380 440.01	0.06
EUR ERSTE GROUP BANK AG-REG-S 0.12500% 21-17.05.28	2 800 000.00		2 583 905.31	0.11
EUR ESB FINANCE DAC-REG-S 1.12500% 19-11.06.30	3 600 000.00		3 395 752.56	0.14
EUR ESSITY CAPITAL BV-REG-S 3.00000% 22-21.09.26	550 000.00		591 149.05	0.02
EUR EUROFIMA EURO RAILROADMAT FIN CO-REG-S 0.15000% 19-10.10.34	3 000 000.00		2 356 138.32	0.10
EUR EUROFIMA-REG-S 0.01000% 21-23.06.28	1 300 000.00		1 221 066.85	0.05
EUR EUROGRID GMBH-REG-S 3.27900% 22-05.09.31	1 900 000.00		2 039 504.34	0.09
EUR EUROPEAN COMMUNITY-REG-S 2.62500% 22-04.02.48	4 600 000.00		4 512 155.89	0.19
EUR EUROPEAN UNION-REG-S 2.75000% 22-04.12.37	3 550 000.00		3 681 823.94	0.16
EUR EUROPEAN UNION-REG-S 1.12500% 22-04.06.37	1 050 000.00		882 511.46	0.04
EUR EUROPEAN UNION-REG-S 0.20000% 21-04.06.36	3 000 000.00		2 260 117.24	0.10
EUR FERROVIE DELLO STATO-REG-S 0.37500% 21-25.03.28	6 900 000.00		6 540 410.23	0.28
EUR FERROVIE DELLO STATO ITALI S.PA-REG-S 4.12500% 23-23.05.29	2 000 000.00		2 195 177.05	0.09
EUR FERROVIE DELLO STATO ITALIANE SPA-REG-S 4.50000% 23-23.05.33	5 808 000.00		6 418 594.86	0.27
EUR FLEMISH COMMUNITY-REG-S 1.50000% 19-11.04.44	2 600 000.00		1 961 852.78	0.08
EUR FLEMISH COMMUNITY-REG-S 0.87500% 21-21.03.46	600 000.00		377 040.35	0.02
EUR FLEMISH COMMUNITY-REG-S 3.25000% 22-12.01.43	1 400 000.00		1 440 116.85	0.06
EUR FLUVIUS SYSTEM OPERATOR CVBA-REG-S 0.25000% 20-02.12.30	2 000 000.00		1 725 658.34	0.07

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
EUR GLOBALWORTH REAL ESTATE INVEST-REG-S 2.95000% 20-29.07.26	1 000 000.00		831 521.16	0.04
EUR H LUNDBECK A/S-REG-S 0.87500% 20-14.10.27	2 000 000.00		1 920 126.10	0.08
EUR HYPO NOE LANDESBANK FUER NIED AG-REG-S 4.00000% 23-01.02.27	2 000 000.00		2 165 668.40	0.09
EUR IBERDROLA FINANZAS SA-REG-S 1.37500% 22-11.03.32	2 000 000.00		1 888 734.30	0.08
EUR IBERDROLA FINANZAS SA-REG-S 3.62500% 23-13.07.33	3 300 000.00		3 636 668.56	0.15
EUR ILE DE FRANCE-REG-S 0.50000% 16-14.06.25	1 700 000.00		1 769 507.19	0.07
EUR ILE-DE-FRANCE MOBILITES-REG-S 0.95000% 21-28.05.41	1 500 000.00		1 062 532.95	0.04
EUR ILE-DE-FRANCE MOBILITES-REG-S 3.05000% 23-03.02.33	6 700 000.00		7 211 006.45	0.30
EUR ILE-DE-FRANCE MOBILITES-REG-S 3.70000% 23-14.06.38	2 300 000.00		2 540 150.61	0.11
EUR IMERY'S SA-REG-S 1.87500% 16-31.03.28	3 000 000.00		2 973 636.89	0.13
EUR INFORMA PLC-REG-S 2.12500% 20-06.10.25	400 000.00		422 641.28	0.02
EUR ING GROEP NV-REG-S 2.50000% 18-15.11.30	1 300 000.00		1 315 794.64	0.06
EUR INMOBILIARIA COLONIAL SA-REG-S 1.35000% 20-14.10.28	6 500 000.00		6 190 645.15	0.26
EUR INSTITUTO DE CREDITO OFICIAL-REG-S 2.65000% 22-31.01.28	5 000 000.00		5 334 037.67	0.23
EUR INSTITUTO DE CREDITO OFICIAL-REG-S 3.05000% 23-31.10.27	2 250 000.00		2 454 198.58	0.10
EUR INTERNATIONAL BANK FOR RECONS & DEV 2.90000% 23-19.01.33	5 350 000.00		5 776 505.21	0.24
EUR INTERNATIONAL BK FOR RECONST & DEV 0.10000% 20-17.09.35	5 700 000.00		4 326 965.19	0.18
EUR INTERNATIONAL DEVELOP ASSOCIATION-REG-S 1.75000% 22-05.05.37	5 000 000.00		4 596 222.62	0.19
EUR INTERNATIONAL DEVELOPMENT ASSOC-REG-S 2.50000% 22-15.01.38	2 000 000.00		2 007 747.95	0.08
EUR INTESA SANPAOLO SPA-REG-S 4.75000% 22-06.09.27	5 293 000.00		5 931 609.26	0.25
EUR INTESA SANPAOLO SPA-REG-S 5.62500% 23-08.03.33	3 752 000.00		4 223 706.34	0.18
EUR INTESA SANPAOLO SPA-REG-S 4.87500% 23-19.05.30	1 300 000.00		1 460 622.52	0.06
EUR IREN SPA-REG-S 1.50000% 17-24.10.27	5 800 000.00		5 856 220.79	0.25
EUR JAPAN FINANCE ORG FOR MUNI-REG-S 0.01000% 21-02.02.28	800 000.00		753 976.88	0.03
EUR JUNTA DE CASTILLA Y LEON-REG-S 3.50000% 23-30.04.33	600 000.00		646 783.18	0.03
EUR KBC GROUP NV-REG-S 3.00000% 22-25.08.30	1 800 000.00		1 874 584.17	0.08
EUR KOJAMO OYJ-REG-S 2.00000% 22-31.03.26	1 800 000.00		1 773 786.85	0.07
EUR KOMMUNINVEST I SVERIGE AB-REG-S 0.87500% 22-01.09.29	2 100 000.00		2 033 340.13	0.09
EUR KOMMUNINVEST I SVERIGE AB-REG-S 3.37500% 23-15.03.27	500 000.00		554 324.66	0.02
EUR KREDITANSTALT FUER WIEDERAUFBAU-REG-S 0.01000% 19-05.05.27	3 000 000.00		2 949 279.36	0.12
EUR KREDITANSTALT FUER WIEDER-REG-S 2.75000% 23-15.05.30	5 450 000.00		5 924 184.07	0.25
EUR LA BANQUE POSTALE SA-REG-S 4.37500% 23-17.01.30	1 800 000.00		1 967 756.70	0.08
EUR LA BANQUE POSTALE SA-REG-S 4.00000% 23-03.05.28	2 700 000.00		2 985 738.25	0.13
EUR LA BANQUE POSTALE-REG-S 1.37500% 19-24.04.29	7 400 000.00		7 091 445.04	0.30
EUR LA BANQUE POSTALE-REG-S 0.75000% 21-23.06.31	8 000 000.00		6 860 912.85	0.29
EUR LA POSTE SA-REG-S 1.45000% 18-30.11.28	4 100 000.00		4 049 043.87	0.17
EUR LA POSTE SA-REG-S 2.62500% 22-14.09.28	2 000 000.00		2 112 124.16	0.09
EUR LA POSTE SA-REG-S 3.12500% 22-14.03.33	1 000 000.00		1 043 420.24	0.04
EUR LANDESBANK BADEN-WUERTTEMBERG REG S-0.37500% 21-21.02.31	2 800 000.00		2 327 950.53	0.10
EUR LANDESBANK BADEN-WUERTTEMBERG-REG-S 0.25000% 21-21.07.28	3 000 000.00		2 756 562.44	0.12
EUR LANDESBANK HESSEN-THUER GIRO-REG-S 2.62500% 22-24.08.27	2 100 000.00		2 202 851.90	0.09
EUR LANDESBANK HESSEN-THUERINGEN GIRO-REG-S 4.00000% 23-04.02.30	1 400 000.00		1 528 501.67	0.06
EUR LEASEPLAN CORP NV-REG-S 3.50000% 20-09.04.25	1 000 000.00		1 089 323.81	0.05
EUR LEASEPLAN CORP NV-REG-S 0.25000% 21-23.02.26	7 700 000.00		7 665 783.83	0.32
EUR LEASEPLAN CORP NV-REG-S 0.25000% 21-07.09.26	6 200 000.00		6 071 361.37	0.26
EUR LOGICOR FINANCING SARL-REG-S 2.00000% 22-17.01.34	1 000 000.00		749 412.72	0.03
EUR MEDIOBANCA BANCA DI CREDITO FINAN-REG-S 1.00000% 20-08.09.27	6 900 000.00		6 822 978.08	0.29
EUR MERCEDES-BENZ INTERNATIONAL FIN-REG-S 3.50000% 23-30.05.26	7 541 000.00		8 293 926.17	0.35
EUR MERCEDES-BENZ INTERNATIONAL FIN-REG-S 3.70000% 23-30.05.31	2 500 000.00		2 776 441.41	0.12
EUR MERCK FINANCIAL SERVICES GMBH-REG-S 1.87500% 22-15.06.26	1 600 000.00		1 682 946.43	0.07
EUR MOTABILITY OPERATIONS GROUP PLC-REG-S 0.12500% 21-20.07.28	1 700 000.00		1 571 067.60	0.07
EUR MOTABILITY OPERATIONS GROUP PLC-REG-S 3.50000% 23-17.07.31	9 054 000.00		9 784 554.92	0.41
EUR MUNICIPALITY FINANCE PLC-REG-S 0.05000% 20-10.09.35	4 300 000.00		3 260 394.82	0.14
EUR NATIONAL GRID PLC-REG-S 3.87500% 23-16.01.29	1 000 000.00		1 095 802.40	0.05
EUR NATIONAL GRID TRANSCO PLC-REG-S 0.25000% 21-01.09.28	1 700 000.00		1 562 535.62	0.07
EUR NATIONALE-NEDERLANDEN BANK-REG-S 1.87500% 22-17.05.32	300 000.00		295 181.30	0.01
EUR NATIONALE-NEDERLANDEN BANK NV-REG-S 3.25000% 23-28.05.27	1 000 000.00		1 096 446.28	0.05
EUR NATIONALE-NEDERLANDEN BANK NV/THE 0.50000% 21-21.09.28	2 600 000.00		2 394 668.04	0.10
EUR NE PROPERTY BV-REG-S 2.00000% 22-20.01.30	2 800 000.00		2 353 944.25	0.10
EUR NEDERLANDSE WATERSCHAPSBANK NV-REG-S 1.25000% 17-07.06.32	1 000 000.00		941 138.89	0.04
EUR NEDERLANDSE WATERSCHAPSBANK NV-REG-S 2.75000% 22-09.11.27	2 050 000.00		2 219 719.70	0.09
EUR NEDERLANDSE WATERSCHAPSBANK NV-REG-S 2.75000% 23-17.12.29	3 000 000.00		3 227 902.56	0.14
EUR NESTE OYJ-REG-S 3.87500% 23-16.03.29	1 000 000.00		1 102 991.02	0.05
EUR NESTE OYJ-REG-S 4.25000% 23-16.03.33	1 700 000.00		1 893 738.12	0.08
EUR NOKIA OYJ-REG-S 4.37500% 23-21.08.31	1 300 000.00		1 395 375.15	0.06
EUR NORDEA BANK ABP-REG-S 0.50000% 21-19.03.31	1 300 000.00		1 141 053.47	0.05
EUR NORDEA BANK ABP-REG-S 1.12500% 22-16.02.27	2 400 000.00		2 415 288.37	0.10
EUR NRW BANK 0.10000% 20-09.07.35	6 100 000.00		4 648 205.93	0.20
EUR ONTARIO TEACHERS' FINANCE TRUST-REG-S 0.05000% 20-25.11.30	800 000.00		683 095.88	0.03
EUR ORANGE SA-REG-S 0.12500% 20-16.09.29	8 800 000.00		7 983 516.92	0.34
EUR ORIX CORP-REG-S 1.91900% 22-20.04.26	1 600 000.00		1 668 184.62	0.07

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
EUR ORSTED AS-REG-S 3.25000% 22-13.09.31	1 950 000.00		2 079 655.50	0.09
EUR ORSTED AS-REG-S 2.25000% 22-14.06.28	3 450 000.00		3 571 994.09	0.15
EUR ORSTED AS-REG-S 3.62500% 23-01.03.26	800 000.00		879 489.14	0.04
EUR ORSTED AS-REG-S 3.75000% 23-01.03.30	800 000.00		884 712.58	0.04
EUR ORSTED AS-REG-S 4.12500% 23-01.03.35	950 000.00		1 068 662.14	0.05
EUR POLAND, REPUBLIC OF-REG-S 2.00000% 19-08.03.49	2 200 000.00		1 618 124.43	0.07
EUR PROLOGIS INTERNATIONAL FUNDING II-REG-S 0.87500% 19-09.07.29	2 800 000.00		2 502 343.08	0.11
EUR PROLOGIS INTERNATIONAL FUNDING II-REG-S 1.62500% 20-17.06.32	1 300 000.00		1 117 263.32	0.05
EUR PROLOGIS INTERNATIONAL FUNDING II-REG-S 0.75000% 21-23.03.33	2 100 000.00		1 604 744.77	0.07
EUR PROLOGIS INTERNATIONAL FUND II SA-REG-S 3.62500% 22-07.03.30	1 700 000.00		1 777 551.84	0.07
EUR RCI BANQUE SA-REG-S 4.87500% 23-14.06.28	2 496 000.00		2 776 649.93	0.12
EUR RED ELECTRICA FINANCIACIONES SAU-REG-S 0.37500% 20-24.07.28	1 000 000.00		960 314.90	0.04
EUR RED ELECTRICA FINANCIACIONES SAU-REG-S 0.50000% 21-24.05.33	2 800 000.00		2 391 588.82	0.10
EUR REGIE AUTONOME DES TRANSPORTS PA-REG-S 0.87500% 17-25.05.27	500 000.00		502 884.08	0.02
EUR REGION OF ILE DE FRANCE-REG-S 1.37500% 18-20.06.33	3 300 000.00		3 029 038.70	0.13
EUR REGION OF ILE DE FRANCE-REG-S 2.90000% 23-30.04.31	1 900 000.00		2 036 599.93	0.09
EUR REGION WALLONNE BELGIUM-REG-S 3.50000% 23-15.03.43	3 200 000.00		3 362 209.46	0.14
EUR REGION WALLONNE BELGIUM-REG-S 0.25000% 19-03.05.26	1 200 000.00		1 212 687.69	0.05
EUR REN FINANCE B V-REG-S 0.50000% 21-16.04.29	8 500 000.00		7 863 978.67	0.33
EUR SBAB BANK AB-REG-S 1.87500% 22-10.12.25	2 300 000.00		2 416 699.63	0.10
EUR SCHNEIDER ELECTRIC SE-REG-S 3.25000% 22-09.11.27	1 000 000.00		1 093 685.50	0.05
EUR SCHNEIDER ELECTRIC SE-REG-S 3.12500% 23-13.10.29	1 600 000.00		1 732 504.17	0.07
EUR SCHNEIDER ELECTRIC SE-REG-S 3.37500% 23-13.04.34	1 500 000.00		1 616 054.94	0.07
EUR SEGRO CAPITAL SARL-REG-S 1.25000% 22-23.03.26	10 500 000.00		10 678 764.56	0.45
EUR SEGRO CAPITAL SARL-REG-S 1.87500% 22-23.03.30	1 600 000.00		1 507 406.37	0.06
EUR SERBIA INTERNATIONAL BOND-REG-S 1.00000% 21-23.09.28	2 100 000.00		1 835 428.22	0.08
EUR SHAEFFLER AG-REG-S 3.37500% 20-12.10.28	900 000.00		915 888.28	0.04
EUR SIEMENS FININGSMAATSCH NV-REG-S 3.37500% 23-24.08.31	3 200 000.00		3 504 535.44	0.15
EUR SIEMENS FININGSMAATSCH NV-REG-S 3.50000% 23-24.02.36	1 800 000.00		1 960 576.47	0.08
EUR SKF AB-REG-S 0.87500% 19-15.11.29	3 800 000.00		3 490 212.87	0.15
EUR SNCF RESEAU-REG-S 1.00000% 16-09.11.31	100 000.00		91 902.40	0.00
EUR SOCIETE DU GRAND PARIS EPIC-REG-S 1.12500% 18-22.10.28	1 300 000.00		1 288 845.45	0.05
EUR SOCIETE DU GRAND PARIS EPIC-REG-S 0.30000% 21-25.11.31	1 500 000.00		1 293 241.53	0.05
EUR SOCIETE DU GRAND PARIS EPIC-REG-S 1.62500% 22-08.04.42	2 000 000.00		1 568 800.75	0.07
EUR SOCIETE DU GRAND PARIS EPIC-REG-S 3.50000% 23-25.05.43	1 300 000.00		1 371 496.12	0.06
EUR SPAREBANK 1 SR-BANK ASA-REG-S 3.75000% 23-23.11.27	1 300 000.00		1 411 164.54	0.06
EUR SSE PLC-REG-S 1.37500% 18-04.09.27	1 300 000.00		1 317 316.81	0.06
EUR SSE PLC-REG-S 2.87500% 22-01.08.29	1 200 000.00		1 261 659.43	0.05
EUR STANDARD CHARTERED PLC-REG-S 0.90000% 19-02.07.27	10 800 000.00		10 763 916.04	0.45
EUR STATKRAFT AS-REG-S 2.87500% 22-13.09.29	800 000.00		852 731.57	0.04
EUR STATNET SF-REG-S 3.50000% 23-08.06.33	1 150 000.00		1 260 730.64	0.05
EUR STEDIN HOLDING NV-REG-S 0.50000% 19-14.11.29	2 800 000.00		2 559 022.96	0.11
EUR STELLANTIS NV-REG-S 4.37500% 23-14.03.30	2 800 000.00		3 123 716.42	0.13
EUR SUEZ SACA-REG-S 4.62500% 22-03.11.28	5 800 000.00		6 543 622.35	0.28
EUR SUMITOMO MITSUI FIN GP INC-REG-S 0.46500% 19-30.05.24	1 800 000.00		1 927 989.50	0.08
EUR SVENSK EXPORTKREDIT AB-REG-S 2.00000% 22-30.06.27	3 200 000.00		3 352 175.38	0.14
EUR TDC NET A/S-REG-S 5.05600% 22-31.05.28	2 800 000.00		3 018 945.08	0.13
EUR TDC NET A/S-REG-S 5.61800% 23-06.02.30	900 000.00		971 615.57	0.04
EUR TELEFONICA EMISIONES SA-REG-S 1.06900% 19-05.02.24	1 000 000.00		1 086 598.30	0.05
EUR TENNET HOLDING BV-REG-S 2.00000% 18-05.06.34	2 800 000.00		2 655 959.16	0.11
EUR TENNET HOLDING BV-REG-S 0.12500% 20-30.11.32	2 800 000.00		2 336 711.83	0.10
EUR TENNET HOLDING BV-REG-S 1.62500% 22-17.11.26	1 450 000.00		1 521 854.51	0.06
EUR TENNET HOLDING BV-REG-S 3.87500% 22-28.10.28	1 100 000.00		1 229 345.24	0.05
EUR TENNET HOLDING BV-REG-S 4.25000% 22-28.04.32	2 000 000.00		2 301 021.84	0.10
EUR TENNET HOLDING BV-REG-S 4.50000% 22-28.10.34	2 000 000.00		2 338 627.62	0.10
EUR TERNA - RETE ELETTRICA NAZIONALE-REG-S 3.87500% 23-24.07.33	2 814 000.00		3 075 968.00	0.13
EUR TESCO CORP TREASURY SERVICES PLC-REG-S STEP-UP 21-27.07.29	4 700 000.00		4 160 449.94	0.18
EUR UNEDIC ASSEO-REG-S 0.25000% 20-16.07.35	6 400 000.00		4 951 419.74	0.21
EUR UNEDIC ASSEO-REG-S 0.01000% 21-25.05.31	5 000 000.00		4 354 774.81	0.18
EUR UNEDIC ASSEO-REG-S 3.12500% 23-25.04.33	1 000 000.00		1 101 976.67	0.05
EUR UNICREDIT BANK AUSTRIA AG-REG-S 3.12500% 23-21.09.29	1 600 000.00		1 739 224.11	0.07
EUR UNIPOL GRUPPO FINANZIARIO SPA-REG-S 3.25000% 20-23.09.30	400 000.00		416 888.19	0.02
EUR VESTEDA FINANCE BV-REG-S 0.75000% 21-18.10.31	600 000.00		508 392.42	0.02
EUR VF CORP 4.25000% 23-07.03.29	4 187 000.00		4 568 874.34	0.19
EUR VOLKSBANK WIEN AG-REG-S 4.75000% 23-15.03.27	1 100 000.00		1 217 551.92	0.05
EUR VONOVIA SE-REG-S 0.62500% 21-24.03.31	12 300 000.00		10 021 469.01	0.42
EUR VONOVIA SE-REG-S 1.37500% 22-28.01.26	1 900 000.00		1 945 595.67	0.08
EUR VONOVIA SE-REG-S 4.75000% 22-23.05.27	2 500 000.00		2 785 824.12	0.12
EUR VONOVIA SE-REG-S 5.00000% 22-23.11.30	500 000.00		554 238.65	0.02
EUR WESFARMERS LTD-REG-S 0.95400% 21-21.10.33	2 100 000.00		1 736 011.50	0.07

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
EUR WESTERN POWER DISTRIBUTION EAST-REG-S 3.53000% 22-20.09.28	1 300 000.00		1 404 012.30	0.06
EUR ZF FINANCE GMBH-REG-S 2.75000% 20-25.05.27	1 000 000.00		1 015 190.56	0.04
EUR ZF FINANCE GMBH-REG-S 2.25000% 21-03.05.28	1 500 000.00		1 438 827.75	0.06
TOTAL EUR			734 574 483.04	31.05

GBP

GBP ABN AMRO BANK NV-REG-S 5.25000% 23-26.05.26	900 000.00		1 140 094.13	0.05
GBP CADENT FINANCE PLC-REG-S 5.75000% 23-14.03.34	500 000.00		631 709.12	0.03
GBP ENEL FINANCE INTERNATIONAL NV-REG-S 2.87500% 22-11.04.29	5 350 000.00		5 868 841.80	0.25
GBP INTER-AMERICAN DEVELOPMENT BANK 5.00000% 23-20.07.30	400 000.00		522 728.53	0.02
GBP INTERCONTINENTAL HOTELS GROUP PLC-REG-S 3.37500% 20-08.10.28	200 000.00		223 956.88	0.01
GBP INTESA SANPAOLO SPA-REG-S 6.62500% 23-31.05.33	3 300 000.00		4 167 420.49	0.17
GBP LEND LEASE EUROPE FINANCE PLC-REG-S 3.50000% 21-02.12.33	491 000.00		419 625.35	0.02
GBP ORSTED AS-REG-S 5.12500% 22-13.09.34	900 000.00		1 100 507.26	0.04
GBP SEVERN TRENT UTILITIES FINANCE-REG-S 5.25000% 23-04.04.36	1 100 000.00		1 340 498.62	0.06
GBP SOUTH EASTERN POWER NET-REG-S 1.75000% 21-30.09.34	200 000.00		177 009.08	0.01
GBP THE BRITISH LAND CO PLC-REG-S 2.37500% 17-14.09.29	200 000.00		200 398.31	0.01
TOTAL GBP			15 792 789.57	0.67

USD

USD ADANIREN KODSOPAR WARSOM-144A 4.62500% 19-15.10.39	200 000.00		131 958.52	0.01
USD AGENCE FRANCAISE DE DVLPMT EPIC-REG-S 4.00000% 22-21.09.27	3 000 000.00		2 925 827.79	0.12
USD AGRICULTURAL BANK OF CHINA/NY-REG-S 1.25000% 21-19.01.26	3 200 000.00		2 901 344.00	0.12
USD ASIAN DEVELOPMENT BANK 1.75000% 16-14.08.26	1 600 000.00		1 473 029.08	0.06
USD BANK MANDIRI PERSERO TBK PT-REG-S 2.00000% 21-19.04.26	900 000.00		815 616.00	0.03
USD BANK OF CHINA LTD/PARIS-REG-S 0.95000% 20-21.09.23	2 000 000.00		1 986 720.00	0.08
USD BANK OF THE PHILIPPINE ISLANDS-REG-S 2.50000% 19-10.09.24	3 500 000.00		3 365 215.00	0.14
USD BNG BANK NV-144A 1.50000% 19-16.10.24	3 000 000.00		2 859 582.00	0.12
USD CAISSE D'AMORTIS DE LA DETTE SOC-REG-S 4.00000% 23-25.01.26	3 350 000.00		3 286 184.51	0.14
USD CAISSE D'AMORTIS DE LA DETTE-REG-S 3.75000% 23-24.05.28	4 000 000.00		3 884 932.12	0.16
USD CHINA CONSTRUCTION BANK CORP/HK-REG-S 1.25000% 20-04.08.25	1 800 000.00		1 652 778.00	0.07
USD EUROPEAN INVESTMENT BANK-REG-S 2.87500% 18-13.06.25	2 000 000.00		1 923 072.14	0.08
USD HONG KONG GOVERNMENT INTERNATIONA-REG-S 4.62500% 23-11.01.33	2 000 000.00		2 048 057.00	0.09
USD HYUNDAI CAPITAL SERVICES INC-REG-S 1.25000% 21-08.02.26	6 200 000.00		5 509 010.00	0.23
USD INDUSTRIAL COMMERCIAL BANK CHINA-REG-S 1.00000% 21-28.10.24	2 000 000.00		1 886 780.00	0.08
USD INTER-AMERICAN DEVELOPMENT BANK 3.50000% 23-12.04.33	5 000 000.00		4 746 722.45	0.20
USD JOHN DEERE CAPITAL CORP 3.35000% 22-18.04.29	2 400 000.00		2 238 585.70	0.10
USD LINK FINANCE CAYMAN 2009 LTD-REG-S 2.87500% 16-21.07.26	1 200 000.00		1 116 603.87	0.05
USD MASDAR ABU DHABI FUTURE ENERGY CO-REG-S 4.87500% 23-25.07.33	1 900 000.00		1 883 375.00	0.08
USD MTR CORP CI LTD-REG-S 2.50000% 16-02.11.26	2 000 000.00		1 830 158.55	0.08
USD MTR CORP LTD-REG-S 1.62500% 20-19.08.30	2 900 000.00		2 365 530.00	0.10
USD NEDERLANDSE WATERSCHAPS BANK NV-144A 4.00000% 23-01.06.28	3 700 000.00		3 631 583.26	0.15
USD PRUDENTIAL FINANCIAL INC 1.50000% 20-10.03.26	5 400 000.00		4 946 919.10	0.21
USD PUBLIC SERVICE ELECTRIC & GAS CO 3.10000% 22-15.03.32	3 100 000.00		2 709 712.09	0.12
USD SHINHAN BANK CO LTD-144A 4.37500% 22-13.04.32	1 300 000.00		1 173 809.00	0.05
USD SUMITOMO MITSUI TRUST BANK LTD-144A 2.80000% 22-10.03.27	1 200 000.00		1 103 047.32	0.05
USD SUMITOMO TRUST & BANKING CO-144A 5.50000% 23-09.03.28	1 600 000.00		1 612 631.78	0.07
USD SWIRE PROPERTIES MTN FINANCING-REG-S 3.50000% 18-10.01.28	2 000 000.00		1 865 719.58	0.08
USD TOYOTA MOTOR CREDIT CORP 2.15000% 20-13.02.30	5 000 000.00		4 285 821.10	0.18
USD UDR INC 1.90000% 20-15.03.33	1 000 000.00		739 158.75	0.03
TOTAL USD			72 899 483.71	3.08
Total Medium term notes, fixed rate			823 266 756.32	34.80

Medium term notes, zero coupon

EUR

EUR ASIAN DEVELOPMENT BANK 0.00000% 19-24.10.29	3 200 000.00		2 923 503.94	0.12
EUR COUNCIL OF EUROPE DEVELOPMENT BANK-REG- 0.00000% 21-15.04.28	4 800 000.00		4 573 606.73	0.19
EUR EUROPEAN UNION-REG-S 0.00000% 20-04.07.35	32 000 000.00		24 196 474.10	1.02
EUR HONG KONG GOVERNMENT INTERNATI BD-REG-S 0.00000% 21-24.11.26	4 100 000.00		3 968 520.10	0.17
EUR KREDITANSTALT FUER WIEDERAUFBAU-REG-S 0.00000% 21-15.09.31	6 000 000.00		5 210 898.27	0.22
EUR LSEG NETHERLANDS BV-REG-S 0.00000% 21-06.04.25	400 000.00		412 949.96	0.02
EUR NORTH RHEN WESTPHALIA, STATE OF-REG-S 0.00000% 20-12.10.35	1 800 000.00		1 347 647.75	0.06
EUR UNEDIC ASSEO-REG-S 0.00000% 20-19.11.30	9 900 000.00		8 747 673.82	0.37
TOTAL EUR			51 381 274.67	2.17
Total Medium term notes, zero coupon			51 381 274.67	2.17

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Medium term notes, floating rate			
EUR			
EUR ABB FINANCE BV-REG-S 3M EURIBOR+70BP 22-31.03.24	1 200 000.00	1 327 174.72	0.06
EUR AIB GROUP PLC-REG-S 0.50000% 21-17.11.27	4 800 000.00	4 673 841.76	0.20
EUR AIB GROUP PLC-REG-S 2.250%/VAR 22-04.04.28	8 200 000.00	8 332 771.69	0.35
EUR AIB GROUP PLC-REG-S 4.625%/VAR 23-23.07.29	1 200 000.00	1 322 673.68	0.06
EUR AXA SA-REG-S-SUB 0.000%/VAR 21-07.10.41	6 400 000.00	5 442 638.40	0.23
EUR BANCO DE SABADELL SA-REG-S 2.625%/VAR 22-24.03.26	6 700 000.00	7 095 073.54	0.30
EUR BANCO DE SABADELL SA-REG-S 5.125%/VAR 22-10.11.28	1 800 000.00	2 029 382.19	0.09
EUR BANCO SANTANDER SA-REG-S 0.625%/VAR 21-24.06.29	5 500 000.00	5 107 340.16	0.22
EUR BNP PARIBAS SA-REG-S 0.375%/VAR 20-14.10.27	4 000 000.00	3 916 610.42	0.16
EUR BPCE SA-REG-S-SUB 5.750%/VAR 23-01.06.33	600 000.00	670 923.72	0.03
EUR CAIXA GERAL DE DEPOSITOS SA-REG-S 2.875%/VAR 22-15.06.26	2 100 000.00	2 236 878.36	0.09
EUR CAIXABANK S.A-REG-S 4.625%/VAR 23-16.05.27	3 300 000.00	3 623 905.00	0.15
EUR CAIXABANK SA-REG-S 0.750%/VAR 20-10.07.26	6 100 000.00	6 297 769.35	0.27
EUR CAIXABANK SA-REG-S 0.750%/VAR 21-26.05.28	4 300 000.00	4 118 713.34	0.17
EUR CAIXABANK SA-REG-S 0.625%/VAR 22-21.01.28	2 800 000.00	2 750 116.93	0.12
EUR CAIXABANK SA-REG-S 5.375%/VAR 22-14.11.30	3 500 000.00	4 005 718.50	0.17
EUR CAIXABANK SA-REG-S-SUB VAR 21-18.06.31	6 500 000.00	6 353 856.72	0.27
EUR CNP ASSURANCES-REG-S-SUB 5.250%/VAR 23-18.07.53	1 900 000.00	2 026 972.02	0.08
EUR COMMERZBANK AG-REG-S 0.750%/VAR 20-24.03.26	8 200 000.00	8 461 938.45	0.36
EUR CREDIT AGRICOLE SA-REG-S 4.000%/VAR 22-12.10.26	6 100 000.00	6 709 282.52	0.28
EUR CREDIT MUTUEL ARKEA SA-REG-S 1.250%/VAR 20-11.06.29	10 700 000.00	10 300 351.11	0.43
EUR DANSKE BANK A/S-REG-S 0.750%/VAR 21-09.06.29	2 000 000.00	1 850 925.66	0.08
EUR DE VOLKSBANK NV-REG-S-SUB 1.750%/VAR 20-22.10.30	7 200 000.00	7 268 314.79	0.31
EUR DNB BANK ASA-REG-S 4.000%/VAR 23-14.03.29	4 300 000.00	4 762 043.33	0.20
EUR EDP - ENERGIAS DE PORT SA-REG-S-SUB 5.943%/VAR 23-23.04.83	800 000.00	879 482.08	0.04
EUR IBERDROLA INTERNATIONAL BV-REG-S-SUB 2.625%/VAR 18-PRP	6 600 000.00	7 169 132.92	0.30
EUR ING GROEP NV-REG-S-SUB 0.875%/VAR 21-09.06.32	6 500 000.00	6 115 353.11	0.26
EUR KBC GROEP NV-REG-S 0.375%/VAR 20-16.06.27	2 300 000.00	2 296 109.11	0.10
EUR NATWEST GROUP PLC-REG-S 0.780%/VAR 21-26.02.30	10 700 000.00	9 548 368.56	0.40
EUR NATWEST GROUP PLC-REG-S 4.067%/VAR 22-06.09.28	3 700 000.00	4 007 253.49	0.17
EUR NATWEST GROUP PLC-REG-S 4.699%/VAR 23-14.03.28	1 150 000.00	1 270 524.15	0.05
EUR NN GROUP N.V-REG-S-SUB 5.250%/VAR 22-01.03.43	1 300 000.00	1 371 123.47	0.06
EUR NN GROUP NV-REG-S-SUB 6.000%/VAR 23-03.11.43	5 163 000.00	5 717 398.65	0.24
EUR SOCIETE GENERALE SA-REG-S SUB 5.250%/VAR 22-06.09.32	3 200 000.00	3 542 978.27	0.15
EUR UNICREDIT SPA-REG-S 0.800%/VAR 21-05.07.29	5 000 000.00	4 693 786.88	0.20
EUR UNICREDIT SPA-REG-S 5.850%/VAR 22-15.11.27	2 641 000.00	3 031 505.13	0.13
TOTAL EUR		160 328 232.18	6.78
GBP			
GBP ING GROEP NV-REG-S 1.125%/VAR 21-07.12.28	200 000.00	208 600.15	0.01
GBP NORDEA BANK ABP-REG-S 6.000%/VAR 23-02.06.26	2 800 000.00	3 575 634.62	0.15
TOTAL GBP		3 784 234.77	0.16
USD			
USD BANK OF AMERICA CORP 2.456%/VAR 19-22.10.25	6 300 000.00	6 053 627.41	0.25
USD BANK OF AMERICA CORP 0.981%/VAR 20-25.09.25	900 000.00	850 308.02	0.04
USD BANK OF AMERICA CORP 1.530%/VAR 21-06.12.2025	2 000 000.00	1 880 794.30	0.08
USD MORGAN STANLEY 0.864%/VAR 20-21.10.25	16 900 000.00	15 857 228.26	0.67
USD UNITED OVERSEAS BANK LTD-REG-S-SUB 2.000%/VAR 21-14.10.31	1 600 000.00	1 412 089.76	0.06
TOTAL USD		26 054 047.75	1.10
Total Medium term notes, floating rate		190 166 514.70	8.04
Bonds, fixed rate			
CAD			
CAD CANADA, GOVERNMENT 2.25000% 22-01.12.29	2 000 000.00	1 402 119.66	0.06
TOTAL CAD		1 402 119.66	0.06
EUR			
EUR AGENCE FRANCAISE DE DEVELOPPEMENT-REG-S 0.12500% 21-29.09.31	5 900 000.00	5 031 079.87	0.21
EUR AGENCE FRANCAISE DE DEVELOPPEMENT-REG-S 3.50000% 22-25.02.33	3 100 000.00	3 450 949.30	0.15
EUR BANKINTER SA-REG-S 0.62500% 20-06.10.27	10 200 000.00	9 774 851.95	0.41
EUR BASQUE GOVERNMENT-REG-S 1.12500% 19-30.04.29	4 200 000.00	4 080 350.12	0.17
EUR BELGIUM, KINGDOM OF-REG-S 1.25000% 18-22.04.33	11 300 000.00	10 621 638.15	0.45
EUR BELGIUM, KINGDOM OF-144A-REG-S 2.75000% 22-22.04.39	13 800 000.00	14 039 999.15	0.59

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
EUR BERLIN, STATE OF 2.75000% 23-14.02.33	2 600 000.00		2 798 432.88	0.12
EUR CHILE GOVERNMENT INTERNATIONAL BOND 1.25000% 20-29.01.40	3 850 000.00		2 809 050.43	0.12
EUR DH EUROPE FINANCE II SARL 0.75000% 19-18.09.31	3 800 000.00		3 354 668.02	0.14
EUR DIGITAL INTREPID HOLDING BV-REG-S 0.62500% 21-15.07.31	3 200 000.00		2 580 912.55	0.11
EUR EQT AB-REG-S 0.87500% 21-14.05.31	800 000.00		646 916.37	0.03
EUR EUROPEAN INVESTMENT BANK 1.50000% 17-15.11.47	3 000 000.00		2 311 008.75	0.10
EUR EUROPEAN INVESTMENT BANK-REG-S 0.01000% 20-15.11.35	2 800 000.00		2 094 815.89	0.09
EUR EUROPEAN INVESTMENT BANK-REG-S 1.50000% 22-15.06.32	1 900 000.00		1 845 596.15	0.08
EUR EUROPEAN UNION-REG-S 0.10000% 20-04.10.40	2 000 000.00		1 290 645.03	0.05
EUR EUROPEAN UNION-REG-S 0.30000% 20-04.11.50	6 800 000.00		3 579 485.04	0.15
EUR EUROPEAN UNION-REG-S 2.75000% 22-04.02.33	6 750 000.00		7 261 366.73	0.31
EUR FEDEX CORP 0.45000% 21-04.05.29	8 500 000.00		7 660 275.93	0.32
EUR FRANCE, REPUBLIC OF-OAT 4.25000% 07-25.10.23	2 100 000.00		2 317 772.23	0.10
EUR GERMANY, REPUBLIC OF-REG-S 1.30000% 22-15.10.27	2 000 000.00		2 097 985.05	0.09
EUR GERMANY, REPUBLIC OF-REG-S 2.30000% 23-15.02.33	3 500 000.00		3 811 051.18	0.16
EUR HANA BANK-REG-S 3.75000% 23-04.05.26	2 500 000.00		2 736 584.22	0.12
EUR HESSEN, STATE OF 2.87500% 23-04.07.33	4 400 000.00		4 775 958.18	0.20
EUR ICADE-REG-S 1.50000% 17-13.09.27	500 000.00		492 932.37	0.02
EUR INTESA SANPAOLO SPA-REG-S 3.62500% 23-30.06.28	600 000.00		659 316.52	0.03
EUR IRELAND, REPUBLIC OF-REG-S 3.00000% 23-18.10.43	2 200 000.00		2 345 802.58	0.10
EUR ITALIAN REPUBLIC-REG-S-144A 1.50000% 21-30.04.45	10 700 000.00		7 196 343.85	0.30
EUR ITALY, REPUBLIC OF-144A-REG-S 4.00000% 23-30.10.31	8 802 000.00		9 806 450.71	0.41
EUR JYSKE BANK A/S-REG-S 5.50000% 22-16.11.27	1 050 000.00		1 179 650.22	0.05
EUR KOMMUNEKREDIT-REG-S 0.62500% 19-21.11.39	1 100 000.00		809 343.59	0.03
EUR MERCIALYS-REG-S 1.80000% 18-27.02.26	3 500 000.00		3 541 883.44	0.15
EUR NEDERLANDSE WATERSCHAPSBANK-REG-S 0.12500% 20-03.09.35	1 100 000.00		835 319.44	0.04
EUR NEDERLANDSE WATERSCHAPSBANK NV-REG-S 3.00000% 23-20.04.33	3 600 000.00		3 919 136.58	0.17
EUR NETHERLANDS, KINGDOM OF-THE-144A-REG-S 0.50000% 19-15.01.40	3 300 000.00		2 520 453.77	0.11
EUR PEARSON FUNDING FIVE PLC-REG-S 1.37500% 15-06.05.25	1 000 000.00		1 038 271.34	0.04
EUR PROLOGIS EURO FINANCE 1.50000% 22-08.02.34	900 000.00		745 596.57	0.03
EUR SEB SA-REG-S 1.50000% 17-31.05.24	1 900 000.00		2 048 632.72	0.09
EUR SELP FINANCE SARL-REG-S 0.87500% 21-27.05.29	1 100 000.00		966 205.36	0.04
EUR SKANDINAVISKA ENSKILDA BANKEN AB-REG-S 4.00000% 22-09.11.26	1 500 000.00		1 645 254.88	0.07
EUR SLOVENIA, REPUBLIC OF-REG-S 3.62500% 23-11.03.33	1 850 000.00		2 090 649.25	0.09
EUR SOCIETE NATIONALE SNCF SA-REG-S 3.12500% 22-02.11.27	2 400 000.00		2 612 498.40	0.11
EUR SOCIETE NATIONALE SNCF SA-REG-S 3.37500% 23-25.05.33	2 000 000.00		2 191 110.84	0.09
EUR SPAIN, KINGDOM OF-144A-REG-S 1.00000% 21-30.07.42	5 600 000.00		3 826 954.58	0.16
EUR SPAREBANK 1 SMN-REG-S 0.01000% 21-18.02.28	2 300 000.00		2 111 939.38	0.09
EUR VIA OUTLETS BV-REG-S 1.75000% 21-15.11.28	200 000.00		184 696.97	0.01
TOTAL EUR			153 739 836.53	6.50
GBP				
GBP BERKELEY GROUP PLC/THE-REG-S 2.50000% 21-11.08.31	200 000.00		172 936.84	0.01
GBP DERWENT LONDON PLC-REG-S 1.87500% 21-17.11.31	200 000.00		181 864.37	0.01
GBP ENW FINANCE PLC-REG-S 4.89300% 23-24.11.32	900 000.00		1 088 471.16	0.05
GBP VMED O2 UK FINANCING I PLC-REG-S 4.50000% 21-15.07.31	200 000.00		203 295.86	0.01
GBP WEIR GROUP PLC-REG-S 6.87500% 23-14.06.28	1 900 000.00		2 470 616.58	0.09
TOTAL GBP			4 117 184.81	0.17
USD				
USD BANK RAKYAT INDONESIA-REG-S 3.95000% 19-28.03.24	2 500 000.00		2 461 425.00	0.10
USD CENTERPOINT ENERGY HOUSTON ELEC LLC 5.30000% 23-01.04.53	2 100 000.00		2 136 484.71	0.09
USD COLOMBIA, REPUBLIC OF 5.62500% 14-26.02.44	7 000 000.00		5 447 610.00	0.23
USD COUNCIL OF EUROPE DEVELOPMENT BANK 3.75000% 23-25.05.26	4 000 000.00		3 905 827.72	0.17
USD DTE ELECTRIC CO 1.90000% 21-01.04.28	900 000.00		790 973.76	0.03
USD DTE ELECTRIC CO 3.65000% 22-01.03.52	350 000.00		270 740.81	0.01
USD DTE ELECTRIC CO 4.05000% 18-15.05.48	3 285 000.00		2 743 875.65	0.12
USD DUKE ENERGY CAROLINAS LLC 3.95000% 18-15.11.28	1 500 000.00		1 432 903.56	0.06
USD EUROPEAN INVESTMENT BANK 2.12500% 16-13.04.26	2 800 000.00		2 622 331.52	0.11
USD EUROPEAN INVESTMENT BANK 1.62500% 19-09.10.29	7 900 000.00		6 820 853.60	0.29
USD EUROPEAN INVESTMENT BANK 3.75000% 23-14.02.33	8 000 000.00		7 785 446.88	0.33
USD INDIAN RAILWAY FINANCE CORP LTD-REG-S 3.83500% 17-13.12.27	6 400 000.00		5 974 976.00	0.25
USD ING GROEP NV-144A 4.62500% 18-06.01.26	1 600 000.00		1 563 539.52	0.07
USD INTL BK FOR RECONSTR & DEVT WORLD BANK 0.62500% 20-22.04.25	18 200 000.00		16 859 234.38	0.71
USD INTL BK FOR RECONSTR & DEVT WORLD BANK 0.87500% 20-14.05.30	1 600 000.00		1 285 420.96	0.05
USD INTL BK FOR RECONSTR & DEVT WORLD BANK 1.12500% 21-13.09.28	20 000 000.00		17 080 872.00	0.72
USD ISRAEL, STATE OF 4.50000% 23-17.01.33	5 515 000.00		5 345 524.05	0.23
USD JAPAN INTERNATIONAL COOPERATION AGENCY 4.00000% 23-23.05.28	4 000 000.00		3 871 246.96	0.16
USD KREDITANSTALT FUER WIEDERAUFBAU 0.75000% 20-30.09.30	6 300 000.00		4 982 693.75	0.21
USD MIDAMERICAN ENERGY CO 3.95000% 17-01.08.47	2 000 000.00		1 610 892.08	0.07

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD MIDAMERICAN ENERGY CO 3.65000% 18-01.08.48	750 000.00	574 136.39	0.02
USD MIDAMERICAN ENERGY CO 2.70000% 21-01.08.52	4 000 000.00	2 498 782.32	0.11
USD NORTHERN STATES POWER CO 2.25000% 21-01.04.31	500 000.00	415 626.95	0.02
USD NORTHERN STATES POWER CO 3.20000% 21-01.04.52	3 400 000.00	2 389 911.57	0.10
USD PACIFIC GAS AND ELECTRIC CO 6.70000% 23-01.04.53	1 000 000.00	998 814.11	0.04
USD PACIFICORP 5.35000% 22-01.12.53	800 000.00	711 243.08	0.03
USD PACIFICORP 5.50000% 23-15.05.54	500 000.00	454 951.88	0.02
USD PERU PENER SBSN INDO III-REG-S 2.30000% 20-23.06.25	3 600 000.00	3 405 996.00	0.14
USD PERUSAHAAN PENERBIT SBSN INDONESIA-144A 2.55000% 21-09.06.31	1 250 000.00	1 063 025.00	0.04
USD PERUSAHAAN PENERBIT SBSN-REG-S 2.55000% 21-09.06.31	900 000.00	765 378.00	0.03
USD PERUSAHAAN PENERBIT SBSN IDN III-REG-S 3.55000% 21-09.06.51	3 400 000.00	2 602 292.00	0.11
USD PUBLIC SERVICE CO OF COLORADO 3.20000% 19-01.03.50	1 200 000.00	835 742.35	0.04
USD PUGET SOUND ENERGY INC 5.44800% 23-01.06.53	1 090 000.00	1 103 884.96	0.05
USD RENEW POWER PVT LTD-REG-S 5.87500% 20-05.03.27	840 000.00	789 843.60	0.03
USD SAN DIEGO GAS & ELECTRIC CO 2.95000% 21-15.08.51	1 250 000.00	844 472.98	0.04
USD SOUTHERN CALIFORNIA EDISON CO 2.50000% 21-01.06.31	600 000.00	496 573.87	0.02
USD SOUTHERN CALIFORNIA EDISON 2.75000% 22-01.02.32	5 300 000.00	4 423 894.47	0.19
USD SOUTHERN CALIFORNIA EDISON 3.45000% 22-01.02.52	1 800 000.00	1 272 297.20	0.05
TOTAL USD		120 639 739.64	5.09
Total Bonds, fixed rate		279 898 880.64	11.82

Bonds, zero coupon

EUR

EUR GERMANY, REPUBLIC OF-REG-S 0.00000% 20-15.08.30	3 000 000.00	2 799 244.35	0.12
EUR GERMANY, REPUBLIC OF-REG-S 0.00000% 21-15.08.31	13 740 000.00	12 519 648.95	0.53
EUR GRAND-DUCHY OF LUXEMBOURG-REG-S 0.00000% 20-14.09.32	2 300 000.00	1 934 509.97	0.08
EUR THERMO FISHER SCIENTIFIC FINANCE 0.00000% 21-18.11.25	800 000.00	810 083.18	0.03
TOTAL EUR		18 063 486.45	0.76
Total Bonds, zero coupon		18 063 486.45	0.76

Bonds, floating rate

EUR

EUR BANCO DE SABADELL SA-REG-S 1.125%/VAR 20-11.03.27	7 300 000.00	7 392 588.48	0.31
EUR COMMERZBANK AG-REG-S 3.000%/VAR 22-14.09.27	1 600 000.00	1 674 009.60	0.07
EUR DEUTSCHE BANK AG-REG-S 3.250%/VAR 22-24.05.28	5 800 000.00	6 016 246.38	0.25
EUR ERSTE GROUP BANK AG-REG-S 4.000%/VAR 23-16.01.31	1 500 000.00	1 636 287.84	0.07
EUR MUENCHENER RUECKVERSICHERUN-REG-S-SUB 1.000%/VAR 21-26.05.42	3 600 000.00	2 899 994.05	0.12
EUR SOCIETE GENERALE SA-REG-S 0.875%/VAR 20-22.09.28	3 700 000.00	3 540 305.02	0.15
EUR SOCIETE GENERALE SA-REG-S 0.500%/VAR 21-12.06.29	700 000.00	637 269.05	0.03
EUR SOCIETE GENERALE SA-REG-S 0.625%/VAR 21-02.12.27	7 100 000.00	6 887 965.25	0.29
EUR STOREBRAND LIVSFORSIKRING-REG-S-SUB 1.875%/VAR 21-30.09.51	2 300 000.00	1 863 637.62	0.08
EUR UNIBAIL-RODAMCO SE-REG-S-SUB 2.125%/VAR 18-PRP	5 500 000.00	4 517 698.63	0.19
EUR VEOLIA ENVIRONNEMENT SA-REG-S-SUB 2.875%/VAR 17-PRP	2 100 000.00	2 280 884.00	0.10
TOTAL EUR		39 346 885.92	1.66

GBP

GBP HSBC HOLDINGS PLC 3.000%/VAR 19-22.07.28	200 000.00	227 416.42	0.01
GBP YORKSHIRE BUILDING SOCIETY-REG-S 3.511%/VAR 22-11.10.30	2 400 000.00	2 593 787.59	0.11
TOTAL GBP		2 821 204.01	0.12

USD

USD CEMEX SAB DE CV-REG-S-SUB 9.125%/VAR 23-PRP	3 500 000.00	3 640 000.00	0.15
USD ENEL SPA-144A-SUB 8.750%/VAR 13-24.09.73	6 600 000.00	6 569 133.58	0.28
USD ING GROEP NV-REG-S-SUB 4.875%/VAR 20-PRP	250 000.00	200 670.00	0.01
USD NWD FINANCE BVI LTD-REG-S 6.150%/VAR 22-PRP	2 200 000.00	2 011 973.26	0.09
TOTAL USD		12 421 776.84	0.53
Total Bonds, floating rate		54 589 866.77	2.31

Treasury notes, floating rate

USD

USD AMERICA, UNITED STATES OF 0.625%/CPI LINKED 22-15.07.32	4 800 000.00	4 607 345.65	0.19
TOTAL USD		4 607 345.65	0.19
Total Treasury notes, floating rate		4 607 345.65	0.19
Total Transferable securities and money market instruments listed on an official stock exchange		2 163 742 886.24	91.45

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
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Transferable securities and money market instruments traded on another regulated market

Treasury bills, zero coupon

EUR

EUR	FRANCE, REPUBLIC OF-BTF TB-REG-S 0.00000% 12.07.23-11.10.23	15 730 000.00	17 222 553.63	0.73
TOTAL EUR			17 222 553.63	0.73
Total Treasury bills, zero coupon			17 222 553.63	0.73

Notes, fixed rate

USD

USD	AES CORP-SUB 2.45000% 21-15.01.31	10 600 000.00	8 641 478.17	0.37
USD	AES CORPORATION 1.37500% 21-15.01.26	2 897 000.00	2 618 508.52	0.11
USD	AMDOCS LTD 2.53800% 20-15.06.30	400 000.00	333 464.59	0.01
USD	AUTODESK INC 2.40000% 21-15.12.31	3 400 000.00	2 787 622.80	0.12
USD	BMW US CAPITAL LLC-144A 1.95000% 21-12.08.31	300 000.00	241 136.93	0.01
USD	CLEAN RENEWABLE POWER MAURITIUS-144A 4.25000% 21-25.03.27	250 000.00	205 711.35	0.01
USD	COOPERATIEVE RADOBANK UA-144A 1.00400% 20-24.09.26	4 100 000.00	3 692 757.74	0.16
USD	ELECTRICITE DE FRANCE SA-144A 3.62500% 15-13.10.25	2 229 000.00	2 157 390.34	0.09
USD	ENEL FINANCE INTERNATIONAL NV-144A 1.87500% 21-12.07.28	2 800 000.00	2 372 354.12	0.10
USD	ENEL FINANCE INTERNATIONAL NV-144A 7.75000% 22-14.10.52	800 000.00	942 304.59	0.04
USD	GOODMAN US FINANCE FIVE LLC-144A 4.62500% 22-04.05.32	2 800 000.00	2 551 794.70	0.11
USD	HYUNDAI CAPITAL AMERICA-144A 5.68000% 23-26.06.28	900 000.00	896 866.79	0.04
USD	INDIA GREEN ENERGY HOLDINGS-REG-S 5.37500% 20-29.04.24	1 700 000.00	1 668 125.00	0.07
USD	JDE PEET'S NV-144A 2.25000% 21-24.09.31	1 200 000.00	928 433.81	0.04
USD	LIBERTY UTILITIES FIN GP 1-144A 2.05000% 20-15.09.30	1 400 000.00	1 092 013.18	0.05
USD	METALSA S A P I DE CV-144A 3.75000% 21-04.05.31	600 000.00	471 354.00	0.02
USD	NEW YORK STATE ELECTRIC & GAS CORP-144A 2.15000% 21-01.10.31	3 750 000.00	2 905 749.94	0.12
USD	NIAGARA MOHAWK POWER CORP-144A 1.96000% 20-27.06.30	8 000 000.00	6 415 414.00	0.27
USD	NIAGARA MOHAWK POWER-144A 5.78300% 22-16.09.52	1 020 000.00	1 029 613.97	0.04
USD	NXP BV / NXP FUNDING LLC / NXP USA 2.50000% 22-11.05.31	4 300 000.00	3 494 610.00	0.15
USD	PROTECTIVE LIFE GLOBAL FUNDING-144A 1.73700% 20-21.09.30	600 000.00	469 047.15	0.02
USD	PUBLIC SERVICE CO OF OKLAHOMA 2.20000% 21-15.08.31	2 700 000.00	2 177 184.88	0.09
USD	SCENTRE GROUP TRUST 1 / 2-144A 4.37500% 20-28.05.30	5 400 000.00	5 053 398.84	0.21
USD	SOLAR STAR FUNDING LLC-144A 5.37500% 13-30.06.35	2 000 000.00	1 504 066.60	0.06
USD	TERRAFORM POWER OPERATING LLC-144A 5.00000% 17-31.01.28	100 000.00	92 802.76	0.00
USD	WEIR GROUP PLC/THE-144A 2.20000% 21-13.05.26	2 300 000.00	2 069 850.22	0.09
USD	WISCONSIN ELECTRIC POWER CO 4.75000% 22-30.09.32	1 400 000.00	1 379 388.10	0.06
TOTAL USD			58 192 443.09	2.46
Total Notes, fixed rate			58 192 443.09	2.46

Notes, floating rate

USD

USD	BANK OF IRELAND GROUP-144A 6.253%/VAR 22-16.09.26	4 400 000.00	4 383 082.49	0.18
USD	BNP PARIBAS SA-144A 1.675%/VAR 21-30.06.27	16 600 000.00	14 799 577.60	0.63
USD	FIFTH THIRD BANCORP 1.707%/VAR 21-01.11.27	6 000 000.00	5 190 624.30	0.22
USD	ING GROEP NV-144A 1.400%/VAR 20-01.07.26	6 200 000.00	5 675 679.89	0.24
USD	RABOBANK NEDERLAND NV-144A 6M H15TSY+550BP 21-24.02.27	8 100 000.00	7 210 394.25	0.30
USD	SANTANDER HOLDINGS USA INC 5.807%/VAR 22-09.09.26	3 500 000.00	3 476 474.33	0.15
TOTAL USD			40 735 832.86	1.72
Total Notes, floating rate			40 735 832.86	1.72

Medium term notes, fixed rate

AUD

AUD	WORLEY FINANCIAL SERVICES PTY LTD-REG-S 5.95000% 23-13.10.28	800 000.00	521 802.48	0.02
TOTAL AUD			521 802.48	0.02
Total Medium term notes, fixed rate			521 802.48	0.02

Medium term notes, floating rate

USD

USD	BB&T CORP 1.267%/VAR 21-02.03.27	4 700 000.00	4 189 462.36	0.18
TOTAL USD			4 189 462.36	0.18
Total Medium term notes, floating rate			4 189 462.36	0.18

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Bonds, fixed rate			
EUR			
EUR ARDAGH METAL PACKAGING FINANCE-144A 2.00000% 21-01.09.28	500 000.00	462 136.03	0.02
TOTAL EUR		462 136.03	0.02
USD			
USD ANDREW W MELLON FOUNDATION/THE 0.94700% 20-01.08.27	600 000.00	517 756.37	0.02
USD INTERSTATE POWER & LIGHT CO 3.60000% 19-01.04.29	1 100 000.00	1 011 510.96	0.04
USD NATIONAL RURAL UTILITIES COOPERATIVE 1.35000% 20-15.03.31	300 000.00	228 257.67	0.01
USD NORTHERN STATES POWER CO 4.50000% 22-01.06.52	550 000.00	492 266.98	0.02
USD SCE RECOVERY FUNDING LLC 4.69700% 23-15.06.40	1 350 000.00	1 325 125.19	0.06
USD SOUTHWESTERN PUBLIC SERVICE 3.75000% 19-15.06.49	500 000.00	382 041.99	0.02
TOTAL USD		3 956 959.16	0.17
Total Bonds, fixed rate		4 419 095.19	0.19

Bonds, floating rate

USD			
USD SCENTRE GROUP TRUST CPN-144A-SUB 5.125%/VAR 20-24.09.80	2 000 000.00	1 692 147.40	0.07
TOTAL USD		1 692 147.40	0.07
Total Bonds, floating rate		1 692 147.40	0.07
Total Transferable securities and money market instruments traded on another regulated market		126 973 337.01	5.37

Transferable securities and money market instruments not listed on an official stock exchange and not traded on another regulated market

Medium term notes, fixed rate

AUD			
AUD VICINITY CENTRES TRUST-REG-S 4.92700% 22-02.06.28	1 500 000.00	981 361.45	0.04
TOTAL AUD		981 361.45	0.04
Total Medium term notes, fixed rate		981 361.45	0.04

Municipal Bonds, Fixed Rate

USD			
USD CALIFORNIA HEALTH FACILITIES FINANCING 4.19000% 22-01.06.37	2 900 000.00	2 626 886.99	0.11
TOTAL USD		2 626 886.99	0.11
Total Municipal Bonds, Fixed Rate		2 626 886.99	0.11
Total Transferable securities and money market instruments not listed on an official stock exchange and not traded on another regulated market		3 608 248.44	0.15

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

Options on interest rate swaps, classic-styled

USD			
USD BOA/SWAPTION IRS CALL 3.38000% 23-31.07.23	-900 000.00	-0.01	0.00
USD BOA/SWAPTION IRS PUT 3.78000% 23-31.07.23	-900 000.00	-0.01	0.00
USD BOA/SWAPTION IRS PUT 3.95000% 23-10.08.23	-900 000.00	-387.42	0.00
USD BOA/SWAPTION IRS CALL 3.50000% 23-10.08.23	-900 000.00	-837.81	0.00
USD GS/SWAPTION IRS CALL 3.35000% 23-18.08.23	-400 000.00	-132.96	0.00
USD GS/SWAPTION IRS PUT 3.80000% 23-18.08.23	-400 000.00	-2 323.09	0.00
USD JP MORGAN/SWAPTION IRS PUT 3.76000% 23-21.08.23	-1 500 000.00	-8 149.73	0.00
USD JP MORGAN/SWAPTION IRS CALL 3.36000% 23-21.08.23	-1 500 000.00	-1 432.20	0.00
USD JP MORGAN/SWAPTION IRS CALL 3.40000% 23-28.08.23	-800 000.00	-1 675.41	0.00
USD JP MORGAN/SWAPTION IRS PUT 3.80000% 23-28.08.23	-800 000.00	-4 271.10	0.00
USD BARCLAYS/SWAPTION IRS CALL 3.50000% 23-28.08.23	-400 000.00	-1 512.95	0.00
USD BARCLAYS/SWAPTION IRS PUT 3.90000% 23-28.08.23	-400 000.00	-1 242.43	0.00
TOTAL USD		-21 965.12	0.00
Total Options on interest rate swaps, classic-styled		-21 965.12	0.00
Total Derivative instruments not listed on an official stock exchange and not traded on another regulated market		-21 965.12	0.00
Total investments in securities		2 294 302 506.57	96.97

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets	
Derivative instruments				
Derivative instruments listed on an official stock exchange				
Financial Futures on bonds				
EUR	EURO BTP ITALY GOVERNMENT FUTURE 07.09.23	-167.00	-114 268.28	0.00
EUR	EURO-BUND FUTURE 07.09.23	-581.00	1 670 142.74	0.07
EUR	EURO-BOBL FUTURE 07.09.23	-348.00	370 291.42	0.02
EUR	EURO-SCHATZ FUTURE 07.09.23	-549.00	240 394.49	0.01
EUR	EURO-BUXL FUTURE 07.09.23	-136.00	470 832.95	0.02
EUR	EURO-OAT FUTURE 07.09.23	47.00	-64 774.81	0.00
GBP	LONG GILT FUTURE 27.09.23	-117.00	-155 440.19	-0.01
USD	US 5YR TREASURY NOTE FUTURE 29.09.23	1 377.00	-3 039 400.68	-0.13
JPY	JAPAN GOVERNMENT 10Y BOND (OSE) FUTURE 12.09.23	-27.00	235 008.45	0.01
USD	US LONG BOND FUTURE 20.09.23	16.00	-46 749.60	0.00
USD	US 10YR ULTRA NOTE FUTURE 20.09.23	-89.00	250 023.54	0.01
USD	US 2YR TREASURY NOTE FUTURE 29.09.23	383.00	-1 074 196.27	-0.05
USD	US 10YR TREASURY NOTE FUTURE 20.09.23	533.00	-1 563 387.77	-0.07
USD	US ULTRA LONG BOND (CBT) FUTURE 20.09.23	340.00	-859 907.02	-0.04
TOTAL Financial Futures on bonds			-3 681 431.03	-0.16
Total Derivative instruments listed on an official stock exchange			-3 681 431.03	-0.16

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

Swaps and forward swaps on interest rates				
USD	CITIGROUP/INTEREST RATE SWAP TP PAY 1.75000% 22-15.06.32	-18 300 000.00	2 777 338.98	0.12
USD	CITIGROUP/INTEREST RATE SWAP TP REC SOFR O/N 22-15.06.32			
USD	CITIGROUP/INTEREST RATE SWAP TP PAY 1.75000% 22-15.06.52	-6 400 000.00	1 907 179.11	0.08
USD	CITIGROUP/INTEREST RATE SWAP TP REC SOFR O/N 22-15.06.52			
EUR	LCH/INTEREST RATE SWAP TP PAY 2.50000% 23-20.09.53	-6 000 000.00	-236 898.35	-0.01
EUR	LCH/INTEREST RATE SWAP TP 6M RECEIVER 23-15.03.53			
USD	LCH/INTEREST RATE SWAP TP REC 3.80000% 23-10.03.28	900 000.00	-12 989.74	0.00
USD	LCH/INTEREST RATE SWAP TP PAY SOFR O/N 23-10.03.28			
EUR	LCH/INTEREST RATE SWAP TP REC 3.00000% 23-20.09.28	17 700 000.00	-152 848.12	-0.01
EUR	LCH/INTEREST RATE SWAP TP PAY 6M 23-20.09.28			
USD	LCH/INTEREST RATE SWAP TP REC 3.50000% 23-22.06.30	2 500 000.00	-51 503.31	0.00
USD	LCH/INTEREST RATE SWAP TP PAY SOFR O/N 23-22.06.30			
TOTAL Swaps and forward swaps on interest rates			4 230 278.57	0.18
Total Derivative instruments not listed on an official stock exchange and not traded on another regulated market			4 230 278.57	0.18
Total Derivative instruments			548 847.54	0.02

Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date						
USD	270 829 624.40	EUR	247 688 802.64	2.8.2023	-2 259 664.95	-0.11
EUR	6 102 796.04	USD	6 632 000.00	2.8.2023	96 637.77	0.00
EUR	26 384 237.37	GBP	22 675 629.39	2.8.2023	-85 657.65	0.00
EUR	648 110.45	JPY	101 438 981.00	2.8.2023	617.39	0.00
USD	169 077 509.12	EUR	155 572 279.53	2.8.2023	-2 448 707.68	-0.10
USD	7 600 000.00	EUR	6 977 648.21	2.8.2023	-93 206.03	0.00
EUR	11 509 411.32	USD	12 535 000.00	2.8.2023	154 701.45	0.01
USD	7 382 000.00	EUR	6 762 662.52	2.8.2023	-74 173.56	0.00
EUR	587 410.66	AUD	959 000.00	2.8.2023	1 427.47	0.00
USD	6 500 000.00	EUR	5 966 329.71	2.8.2023	-78 176.82	0.00
EUR	4 987 978.92	USD	5 434 000.00	2.8.2023	65 496.16	0.00
USD	492 460 090.60	EUR	451 600 000.00	8.8.2023	-5 534 344.33	-0.23
USD	2 500 000.00	EUR	2 296 429.98	2.8.2023	-31 928.87	0.00
GBP	709 000.00	EUR	829 221.63	2.8.2023	-2 023.46	0.00
EUR	153 117.05	GBP	131 000.00	2.8.2023	268.05	0.00
USD	2 300 000.00	EUR	2 097 357.89	2.8.2023	-12 441.94	0.00
EUR	1 500 000.00	USD	1 651 617.15	2.8.2023	2 207.85	0.00
EUR	500 000.00	GBP	427 895.00	2.8.2023	723.90	0.00
EUR	606 860.56	AUD	1 000 000.00	2.8.2023	-4 755.89	0.00
EUR	7 798 037.71	USD	8 604 000.00	2.8.2023	-6 273.52	0.00
USD	8 300 000.00	EUR	7 410 531.67	2.8.2023	129 518.31	0.01
EUR	5 317 491.55	USD	5 973 000.00	2.8.2023	-110 199.69	0.00
USD	1 300 000.00	EUR	1 156 408.42	2.8.2023	25 001.90	0.00
GBP	120 000.00	EUR	140 107.24	2.8.2023	-77.24	0.00
USD	1 000 000.00	EUR	890 669.99	2.8.2023	17 991.80	0.00
EUR	1 400 000.00	USD	1 575 766.08	8.8.2023	-31 939.22	0.00

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Forward Foreign Exchange contracts (Continued)			
Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date			
EUR	4 099 302.15	USD 4 611 000.00 2.8.2023	-91 314.41 0.00
USD	7 000 000.00	EUR 6 223 049.20 2.8.2023	138 777.10 0.01
CHF	674 230 136.00	USD 788 000 000.00 25.8.2023	-8 185 291.89 -0.36
EUR	528 836 373.42	USD 595 300 000.00 25.8.2023	-11 534 490.40 -0.49
GBP	111 341 980.36	USD 145 700 000.00 25.8.2023	-2 424 397.96 -0.10
JPY	2 214 944 568.00	USD 16 110 000.00 25.8.2023	-460 391.59 -0.02
EUR	187 403.50	GBP 161 000.00 2.8.2023	-528.92 0.00
USD	6 000 000.00	EUR 5 330 157.03 2.8.2023	123 235.37 0.01
EUR	606 661.68	GBP 526 000.00 2.8.2023	-7 903.06 0.00
EUR	7 457 573.75	USD 8 375 000.00 2.8.2023	-152 652.06 -0.02
EUR	24 030 887.70	USD 27 000 000.00 25.8.2023	-473 073.89 -0.02
JPY	18 092 100.00	USD 130 000.00 25.8.2023	-2 170.94 0.00
GBP	4 799 129.35	USD 6 200 000.00 25.8.2023	-24 448.38 0.00
CHF	40 203 330.00	USD 47 000 000.00 25.8.2023	-500 820.60 -0.02
USD	22 470 000.00	EUR 20 023 174.13 25.8.2023	393 449.36 0.02
USD	1 945 000.00	EUR 1 733 172.21 2.8.2023	34 090.98 0.00
EUR	155 982.19	GBP 135 000.00 2.8.2023	-1 719.59 0.00
USD	1 403 103.67	CAD 1 850 207.00 31.8.2023	-3 101.54 0.00
USD	4 955 331.01	GBP 3 839 994.00 31.8.2023	13 844.66 0.00
USD	529 655 391.12	EUR 477 600 000.00 31.8.2023	2 277 558.39 0.09
USD	3 100 000.00	EUR 2 793 316.23 25.8.2023	16 547.81 0.00
USD	2 000 000.00	EUR 1 796 717.58 2.8.2023	19 029.03 0.00
GBP	12 127 965.20	EUR 14 105 554.00 2.8.2023	52 367.87 0.00
EUR	14 105 554.00	GBP 12 145 930.04 5.9.2023	-52 008.22 0.00
USD	279 642 280.59	EUR 250 680 644.38 5.9.2023	2 791 661.18 0.12
EUR	250 680 644.38	USD 279 183 033.65 2.8.2023	-2 795 089.19 -0.12
EUR	8 213 492.74	USD 8 995 000.00 2.8.2023	60 786.42 0.00
JPY	99 944 827.00	EUR 648 110.45 2.8.2023	-11 133.68 0.00
EUR	648 110.45	JPY 99 584 231.00 5.9.2023	11 016.65 0.00
USD	2 000 000.00	EUR 1 812 996.15 5.9.2023	-2 265.11 0.00
EUR	12 912 518.92	GBP 11 095 696.52 5.9.2023	-18 091.50 0.00
EUR	1 194 271.00	AUD 1 966 300.92 5.9.2023	-7 623.86 0.00
USD	181 572 707.80	EUR 164 258 662.15 5.9.2023	166 151.77 0.01
Total Forward Foreign Exchange contracts			-30 928 979.00 -1.31
Cash at banks, deposits on demand and deposit accounts and other liquid assets			83 709 493.45* 3.54
Other assets and liabilities			18 327 172.84 0.78
Total net assets			2 365 959 041.40 100.00

* As at 31 July 2023, cash amounts serve as collateral for the counterparty Barclays London for an amount of USD 11 025.50, Citibank for an amount of USD 6 226 005.00, Goldman Sachs for an amount of USD 2 436 635.50 and JP Morgan for an amount of USD 1 616 338.30.

Multi Manager Access – US Equities

Three-year comparison

Date	ISIN	31.7.2023	31.7.2022	31.7.2021
Net assets in USD		2 189 239 879.99	2 012 136 564.67	2 314 102 234.15
Class F-acc	LU0245619092			
Shares outstanding		4 581 091.2310	4 923 260.9700	5 227 839.5530
Net asset value per share in USD		348.50	314.36	346.95
Issue and redemption price per share in USD ¹		348.50	314.36	346.95
Class CHF-hedged F-acc	LU1005242018			
Shares outstanding		930 882.5240	779 539.6120	724 400.1230
Net asset value per share in CHF		201.17	189.88	213.38
Issue and redemption price per share in CHF ¹		201.17	189.88	213.38
Class EUR-hedged F-acc	LU1005242364			
Shares outstanding		1 320 176.8450	1 240 278.6980	1 036 876.1120
Net asset value per share in EUR		216.89	202.14	227.61
Issue and redemption price per share in EUR ¹		216.89	202.14	227.61
Class GBP-hedged F-acc	LU1005242448			
Shares outstanding		40 716.8530	38 263.0070	31 649.6980
Net asset value per share in GBP		225.32	207.32	231.46
Issue and redemption price per share in GBP ¹		225.32	207.32	231.46
Class F-UKdist	LU0245618797			
Shares outstanding		139 995.9850	137 319.4310	112 463.7400
Net asset value per share in USD		351.48	318.52	352.90
Issue and redemption price per share in USD ¹		351.48	318.52	352.90

¹ see note 1

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

United States	94.35
United Kingdom	0.92
Canada	0.77
The Netherlands	0.76
Switzerland	0.32
Japan	0.22
Sweden	0.19
Luxembourg	0.19
Singapore	0.16
Bermuda	0.16
Israel	0.14
Ireland	0.13
Guernsey	0.12
Brazil	0.10
China	0.09
Greece	0.07
South Korea	0.06
India	0.05
Uruguay	0.05
Norway	0.04
Germany	0.04
Argentina	0.03
Panama	0.03
Australia	0.03
Bahamas	0.02
Hong Kong	0.01
Taiwan	0.01
Puerto Rico	0.01
TOTAL	99.07

Economic Breakdown as a % of net assets

Internet, software & IT services	22.62
Computer hardware & network equipment providers	9.31
Pharmaceuticals, cosmetics & medical products	8.92
Retail trade, department stores	8.40
Finance & holding companies	7.38
Banks & credit institutions	4.87
Vehicles	3.23
Electronics & semiconductors	3.20
Biotechnology	3.07
Lodging, catering & leisure	2.73
Food & soft drinks	2.72
Healthcare & social services	2.58
Telecommunications	2.48
Energy & water supply	2.30
Aerospace industry	1.98
Petroleum	1.95
Insurance	1.17
Mechanical engineering & industrial equipment	1.16
Miscellaneous consumer goods	1.07
Textiles, garments & leather goods	0.98
Tobacco & alcohol	0.82
Building industry & materials	0.68
Forestry, paper & pulp products	0.65
Electrical devices & components	0.62
Graphic design, publishing & media	0.62
Chemicals	0.61
Traffic & transportation	0.58
Miscellaneous services	0.55
Mining, coal & steel	0.54
Real Estate	0.35
Environmental services & recycling	0.29
Investment funds	0.20
Precious metals & stones	0.13
Non-ferrous metals	0.10
Miscellaneous unclassified companies	0.07
Mortgage & funding institutions	0.06
Miscellaneous trading companies	0.05
Agriculture & fishery	0.02
Packaging industry	0.01
TOTAL	99.07

Statement of Net Assets

	USD
Assets	31.7.2023
Investments in securities, cost	1 969 378 671.68
Investments in securities, unrealized appreciation (depreciation)	199 594 697.05
Total investments in securities (Note 1)	2 168 973 368.73
Cash at banks, deposits on demand and deposit accounts	30 566 940.02
Other liquid assets (Margins)	2 166.17
Receivable on securities sales (Note 1)	66 147 671.86
Receivable on subscriptions	226 736.05
Receivable on dividends	1 845 588.30
Prepaid expenses	57 082.70
Withholding Tax Reclaim receivable	377 951.14
Unrealized gain on financial futures (Note 1)	3 360.00
TOTAL Assets	2 268 200 864.97
Liabilities	
Unrealized loss on forward foreign exchange contracts (Note 1)	-8 672 363.53
Bank overdraft	-141 713.76
Payable on securities purchases (Note 1)	-64 663 140.88
Payable on redemptions	-1 247 752.27
Other payables	-611 197.31
Provisions for flat fee (Note 2)	-1 913 568.70
Provisions for tax d'abonnement (Note 3)	-18 514.47
Provisions for other commissions and fees (Note 2)	-1 692 734.06
Total provisions	-3 624 817.23
TOTAL Liabilities	-78 960 984.98
Net assets at the end of the financial year	2 189 239 879.99

Statement of Operations

	USD
Income	1.8.2022-31.7.2023
Interest on liquid assets	1 759 546.23
Dividends	31 923 102.39
Net income on securities lending (Note 13)	207 590.28
Other income	48 241.68
TOTAL income	33 938 480.58
Expenses	
Flat fee (Note 2)	-21 984 282.95
Taxe d'abonnement (Note 3)	-200 674.96
Other commissions and fees (Note 2)	-98 300.62
Interest on bank overdraft	-735 611.56
TOTAL expenses	-23 018 870.09
Net income (loss) on investments	10 919 610.49
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	20 726 863.96
Realized gain (loss) on financial futures	-4 092.98
Realized gain (loss) on forward foreign exchange contracts	39 153 769.41
Realized gain (loss) on foreign exchange	297 030.09
TOTAL realized gain (loss)	60 173 570.48
Net realized gain (loss) of the financial year	71 093 180.97
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	186 617 615.49
Unrealized appreciation (depreciation) on financial futures	-7 490.00
Unrealized appreciation (depreciation) on forward foreign exchange contracts	-14 208 349.88
TOTAL changes in unrealized appreciation (depreciation)	172 401 775.61
Net increase (decrease) in net assets as a result of operations	243 494 956.58

Statement of Changes in Net Assets

	USD
	1.8.2022-31.7.2023
Net assets at the beginning of the financial year	2 012 136 564.67
Subscriptions	344 637 112.04
Redemptions	-410 826 680.35
Total net subscriptions (redemptions)	-66 189 568.31
Dividend paid	-202 072.95
Net income (loss) on investments	10 919 610.49
Total realized gain (loss)	60 173 570.48
Total changes in unrealized appreciation (depreciation)	172 401 775.61
Net increase (decrease) in net assets as a result of operations	243 494 956.58
Net assets at the end of the financial year	2 189 239 879.99

Changes in the Number of Shares outstanding

	1.8.2022-31.7.2023
Class	F-acc
Number of shares outstanding at the beginning of the financial year	4 923 260.9700
Number of shares issued	621 235.0710
Number of shares redeemed	-963 404.8100
Number of shares outstanding at the end of the financial year	4 581 091.2310
Class	CHF-hedged F-acc
Number of shares outstanding at the beginning of the financial year	779 539.6120
Number of shares issued	283 133.3790
Number of shares redeemed	-131 790.4670
Number of shares outstanding at the end of the financial year	930 882.5240
Class	EUR-hedged F-acc
Number of shares outstanding at the beginning of the financial year	1 240 278.6980
Number of shares issued	415 683.1700
Number of shares redeemed	-335 785.0230
Number of shares outstanding at the end of the financial year	1 320 176.8450
Class	GBP-hedged F-acc
Number of shares outstanding at the beginning of the financial year	38 263.0070
Number of shares issued	16 918.2320
Number of shares redeemed	-14 464.3860
Number of shares outstanding at the end of the financial year	40 716.8530
Class	F-UKdist
Number of shares outstanding at the beginning of the financial year	137 319.4310
Number of shares issued	43 140.9850
Number of shares redeemed	-40 464.4310
Number of shares outstanding at the end of the financial year	139 995.9850

Interim Distribution¹

Multi Manager Access – US Equities	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	16.8.2022	19.8.2022	USD	1.49

¹ see note 4

Statement of Investments in Securities and other Net Assets as of 31 July 2023

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

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Equities			
Argentina			
USD MERCADOLIBRE INC COM STK USD0.001	577.00	714 354.85	0.03
TOTAL Argentina		714 354.85	0.03
Australia			
USD NATIONAL AUSTRALIA BK LTD SPONSORED ADR	21 512.00	206 515.20	0.01
TOTAL Australia		206 515.20	0.01
Bahamas			
USD ONESPAWORLD HLDGS COM USD0.0001	27 474.00	352 903.53	0.02
TOTAL Bahamas		352 903.53	0.02
Bermuda			
USD ARCH CAPITAL GROUP COM USD0.01	4 324.00	335 931.56	0.02
USD ASSURED GUARANTY COM USD0.01	1 200.00	71 736.00	0.00
USD AXIS CAPITAL HLDGS COM USD0.0125	632.00	34 835.84	0.00
USD DHT HOLDINGS INC COM USD0.01	4 800.00	47 280.00	0.00
USD EVEREST GROUP LTD COM USD0.01	5 944.00	2 142 871.44	0.10
USD GENPACT LIMITED COM STK USD0.01	2 171.00	78 351.39	0.01
USD HELEN OF TROY CORP COM USD0.10	1 788.00	252 644.40	0.01
USD JAMES RIVER GROUP COM USD0.0002	1 300.00	24 037.00	0.00
USD RENAISSANCE RE HLG COM USD1	169.00	31 562.44	0.00
USD SEADRILL LIMITED USD0.01	2 633.00	128 780.03	0.01
USD SIGNET JEWELERS LT ORD USD0.18	3 700.00	297 813.00	0.01
TOTAL Bermuda		3 445 843.10	0.16
Brazil			
USD AFYA LIMITED COM USD0.00005 CL A	36 299.00	570 983.27	0.03
USD NU HOLDINGS LTD USD0.000066666666 CLASS A	9 135.00	72 714.60	0.00
USD PAGSEGURO DIGITAL COM USD0.000025 CLASS A	25 400.00	288 544.00	0.01
USD STONECO LTD COM USD0.000079365 CL A	80 700.00	1 169 343.00	0.06
TOTAL Brazil		2 101 584.87	0.10
Canada			
USD ABCELLERA BIOLOGIC COM NPV	1 200.00	9 276.00	0.00
USD BANK NOVA SCOTIA HALIFAX COM	62 452.00	3 145 082.72	0.14
USD CAE INC COM NPV	21 900.00	500 415.00	0.02
USD CANADIAN SOLAR INC	13 200.00	477 312.00	0.02
USD CDN IMPERIAL BK OF COMMERCE COM	40 933.00	1 803 917.31	0.08
USD CELESTICA INC SUB VTG SHS	55 080.00	1 210 658.40	0.06
USD CRONOS GROUP INC COM NPV	400.00	776.00	0.00
USD ENBRIDGE INC COM NPV	104 029.00	3 828 267.20	0.18
USD IMAX CORP COM NPV	67 865.00	1 249 394.65	0.06
USD NORTH AMERICAN CON COM NPV	9 449.00	229 705.19	0.01
USD NUTRIEN LTD NPV	68.00	4 684.52	0.00
USD RB GLOBAL INC COM NPV	2 705.00	174 418.40	0.01
USD RESTAURANT BRANDS COM NPV	1 081.00	82 761.36	0.00
USD SHOPIFY INC COM NPV CL A	8 279.00	559 494.82	0.03
USD TC ENERGY CORPORAT COM NPV	97 516.00	3 497 898.92	0.16
TOTAL Canada		16 774 062.49	0.77
China			
USD BYD CO UNSP ADR EACH REPR 2 ORD	3 928.00	280 262.80	0.02
USD LI NING CO LTD UNSP ADR EACH REP 25 ORD	1 490.00	226 941.90	0.01
USD MEITUAN UNSPON ADS EACH REP 2 ORD S	23 852.00	910 907.88	0.04
USD MINISO GROUP HLDG SPON ADS EACH REP 4 ORD SHS	21 009.00	441 399.09	0.02
TOTAL China		1 859 511.67	0.09

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Finland			
USD NORDEA BANK ABP SPON ADS EACH REP 1 ORD SHS	581.00	6 617.59	0.00
TOTAL Finland		6 617.59	0.00
France			
USD CONSTELLUM SE EURO.02	1 298.00	24 778.82	0.00
TOTAL France		24 778.82	0.00
Germany			
USD ADIDAS AG ADR	2 465.00	249 507.30	0.01
EUR DEUTSCHE TELEKOM NPV(REGD)	25 030.00	547 576.24	0.02
USD PORSCHE AUTO HL SE UNSP ADR EACH REP 0.1 PRF	21 900.00	128 115.00	0.01
TOTAL Germany		925 198.54	0.04
Greece			
USD DANAOS CORP COM USD0.01(POST REV SPLT)	23 252.00	1 637 405.84	0.07
TOTAL Greece		1 637 405.84	0.07
Guernsey			
USD AMDOCS ORD GBP0.01	27 354.00	2 561 428.56	0.12
TOTAL Guernsey		2 561 428.56	0.12
Hong Kong			
USD TECHTRONIC INDS LTD SPONSORED ADR	5 269.00	299 753.41	0.01
TOTAL Hong Kong		299 753.41	0.01
India			
USD DR REDDYS LABS ADS EACH REPR 1 ORD INR5	14 507.00	996 340.76	0.05
TOTAL India		996 340.76	0.05
Ireland			
USD ACCENTURE PLC SHS CL A 'NEW'	3 818.00	1 207 824.30	0.06
USD ADIENT PLC COM USD0.001	400.00	17 024.00	0.00
USD ALKERMES PLC COM USD0.01	39 665.00	1 161 391.20	0.05
USD ALLEGION PLC CIM USD0.01	855.00	99 915.30	0.00
USD APTIV PLC COM USD0.01	500.00	54 745.00	0.00
USD ICON ORD EURO.06	45.00	11 313.45	0.00
USD JAZZ PHARMA PLC COM USD0.0001	141.00	18 389.22	0.00
USD PENTAIR PLC COM USD0.01	1 700.00	118 150.00	0.01
USD TRANE TECHNOLOGIES COM USD1	1 228.00	244 912.32	0.01
TOTAL Ireland		2 933 664.79	0.13
Israel			
USD CHECK POINT SFTWRE ORD ILS0.01	22 100.00	2 921 841.00	0.14
USD COGNYTE SOFTWARE L COM NPV WI	100.00	542.00	0.00
USD JFROG LTD ILS0.01	700.00	21 539.00	0.00
USD KORNIT DIGITAL LTD ORD ILS0.01	700.00	22 183.00	0.00
USD RADWARE COM ILS0.10	1 500.00	28 185.00	0.00
USD SAPIENS INTL CP NV COM EURO.01	98.00	2 640.12	0.00
TOTAL Israel		2 996 930.12	0.14
Japan			
USD NINTENDO CO LTD ADR(8 CNV INTO 1 ORD)NPV	139 258.00	1 570 830.24	0.07
USD SUMITOMO MITSUI FG ADR EACH REPR 0.10 NPV	68 280.00	636 369.60	0.03
USD TOKYO ELECTRON ADR EACH REPR 2 SHS	35 319.00	2 650 337.76	0.12
TOTAL Japan		4 857 537.60	0.22
Jersey			
USD CLARIVATE PLC COM NPV	86.00	817.86	0.00
USD NOVOCURE LTD COM USD0.00	1 725.00	56 304.00	0.00
TOTAL Jersey		57 121.86	0.00

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Luxembourg			
USD ARCELORMITTAL NY REGISTRY SHS (POST SPLT)	142 604.00	4 115 551.44	0.19
USD GLOBANT SA USD1.20	231.00	40 362.63	0.00
TOTAL Luxembourg		4 155 914.07	0.19
The Netherlands			
USD ARGEX SE SPON ADR EACH REP 1 ORD SHS	6 750.00	3 405 240.00	0.16
USD ASML HOLDING NV EURO.09 NY REG 2012(POST R)	3 400.00	2 435 794.00	0.11
USD FERRARI NV EURO.01(NEW)	770.00	246 700.30	0.01
USD ING GROEP N.V. SPON ADR 1 ORD SHS EURO.24	7 209.00	105 035.13	0.00
USD NXP SEMICONDUCTORS EURO.20	8 994.00	2 005 482.12	0.09
USD STELLANTIS N V COM EURO.01	397 766.00	8 174 091.30	0.37
USD UNIQUE N.V. COM EURO.05	33 000.00	342 210.00	0.02
TOTAL The Netherlands		16 714 552.85	0.76
Norway			
USD GOLAR LNG COM STK USD1.00	2 800.00	67 536.00	0.00
USD GOLDEN OCEAN GROUP USD0.01	24.00	188.16	0.00
USD NORDIC AMER TANKER LTD USD0.01	197 169.00	865 571.91	0.04
USD SFL CORP LTD COM USD0.01	1 900.00	18 734.00	0.00
TOTAL Norway		952 030.07	0.04
Panama			
USD COPA HOLDINGS SA NPV CLASS 'A'	5 700.00	672 714.00	0.03
TOTAL Panama		672 714.00	0.03
Puerto Rico			
USD POPULAR INC COM USD0.01	1 600.00	116 080.00	0.01
TOTAL Puerto Rico		116 080.00	0.01
Russian Federation (CIS)			
USD GAZPROM SPON ADR EA REP 2 ORD SHS*	132 815.00	0.00	0.00
USD HEADHUNTER GROUP P SPON ADS EACH REP 1 ORD SHS*	5 054.00	0.00	0.00
USD MMC NORILSK NICKEL ADR EACH REPR 1/10 SHARE (S)*	25 753.00	0.00	0.00
USD YANDEX N.V. COM USD0.01 CL 'A'*	12 000.00	0.00	0.00
TOTAL Russian Federation (CIS)		0.00	0.00
Singapore			
USD DBS GROUP HLDGS LTD SPONSORED ADR	8 009.00	831 029.86	0.04
USD FLEX LTD COM USD0.01	26 600.00	727 776.00	0.03
USD MAXEON SOLAR TECHN COM NPV	2 402.00	59 305.38	0.00
USD SEA LTD ADS EACH REP ONE CL A SHS	14 700.00	977 844.00	0.05
USD UNITED OVERSEAS BK LTD SPONSORED ADR	20 397.00	928 879.38	0.04
TOTAL Singapore		3 524 834.62	0.16
South Korea			
USD COUPANG INC COM USD0.0001 A	48 687.00	883 669.05	0.04
USD KB FINANCIAL GROUP ADR EACH REPR 1 ORD SHS	10 390.00	417 366.30	0.02
TOTAL South Korea		1 301 035.35	0.06
Sweden			
USD EVOLUTION AB UNSP ADR EACH REPR 1 ORD	1 816.00	223 549.60	0.01
USD SPOTIFY TECHNOLOGY COM EURO.000625	26 487.00	3 957 422.67	0.18
TOTAL Sweden		4 180 972.27	0.19
Switzerland			
USD ALCON AG CHF0.04	700.00	59 444.00	0.00
USD GARMIN LTD COM CHF10.00	3 175.00	336 200.75	0.01
GBP GLENCORE XSTRATA ORD USD0.01	19 417.00	118 306.44	0.01
USD LOGITECH INTL CHF0.25(REGD) (POST-SUBD)	22 748.00	1 578 256.24	0.07
USD NOVARTIS A G SPONSORED ADR	20 201.00	2 119 084.90	0.10
USD ON HLDNG AG CHF0.1 CLASS A	80 374.00	2 893 464.00	0.13
TOTAL Switzerland		7 104 756.33	0.32

* Fair - valued

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Taiwan			
USD HIMAX TECHNOLOGIES SPONS ADR EA REPR 1 ORD NPV	40 847.00	281 844.30	0.01
TOTAL Taiwan		281 844.30	0.01
United Kingdom			
USD AMCOR PLC ORD USD0.01	133.00	1 364.58	0.00
USD ASTRAZENECA PLC SPONSORED ADR	31 400.00	2 251 380.00	0.10
USD BAE SYS PLC SPONSORED ADR	11 097.00	539 980.02	0.02
USD BARCLAYS ADR-EACH CV 4 ORD GBP0.25	15 790.00	126 162.10	0.01
USD BRITISH AMERN TOB PLC SPONSORED ADR	66 973.00	2 255 650.64	0.10
USD COCA-COLA EUROPACI COM EURO.01	7 070.00	448 167.30	0.02
USD COMPASS GROUP SPON ADR EACH REP 1 ORD SHS	20 605.00	537 172.35	0.02
USD FERGUSON PLC (NEW) ORD GBP0.10	2.00	323.24	0.00
USD FERROGLOBE PLC USD7.5	7 300.00	39 566.00	0.00
USD GLOBAL SHIP LEASE COM USD0.01 CL A (PST SPLT)	170 258.00	3 653 736.68	0.17
USD JANUS HENDERSON GR ORD USD1.50	5 926.00	173 928.10	0.01
USD LIBERTY GLOBAL INC USD0.01 A	17 600.00	326 832.00	0.02
USD LIBERTY GLOBAL INC USD0.01 C	14 700.00	290 472.00	0.01
USD LIVANOVA PLC ORD GBP1.00 (DI)	1 000.00	58 450.00	0.00
USD LLOYDS BANKING GROUP PLC SPONSORED ADR	22 160.00	50 746.40	0.00
USD LONDON STOCK EXCH UNSPN ADR EACH REPR 0.5 ORD	14 504.00	397 119.52	0.02
USD NOMAD FOODS LTD ORD NPV (DI)	7 896.00	140 390.88	0.01
USD NVENT ELECTRIC PLC COM USD0.01	3 900.00	206 232.00	0.01
USD RIO TINTO ADR EACH REP 1 ORD	29 653.00	1 973 407.15	0.09
USD ROLLS ROYCE HLDGS SPON ADR REP 5 ORD GBP0.20	75 722.00	177 189.48	0.01
USD SMITH & NEPHEW PLC SPDN ADR NEW	4 382.00	133 125.16	0.01
USD VODAFONE GROUP SPON ADR REP 10 ORD SHS (PO)	643 771.00	6 193 077.02	0.28
USD WILLIS TOWERS WATS COM USD0.000304635	53.00	11 200.49	0.00
USD WPP PLC ADR EACH REPR 5 ORD	2 989.00	163 617.86	0.01
TOTAL United Kingdom		20 149 290.97	0.92
United States			
USD 10X GENOMICS INC COM USD0.00001 CLASS A	524.00	33 001.52	0.00
USD 1ST FINL BANCORP COM NPV	604.00	13 946.36	0.00
USD 2U INC COM USD0.001	3 300.00	15 774.00	0.00
USD 3 D SYSTEMS INC COM USD0.001	4 000.00	34 840.00	0.00
USD 3M CO COM	200 259.00	22 328 878.50	1.02
USD 8X8 INC NEW COM USD0.001	5 299.00	25 117.26	0.00
USD A10 NETWORKS INC COM USD0.00001	1 200.00	18 624.00	0.00
USD AAON INC COM PAR \$0.004	30.00	3 157.80	0.00
USD ABBOTT LABS COM	23 423.00	2 607 682.59	0.12
USD ABBVIE INC COM USD0.01	130 319.00	19 493 116.02	0.89
USD ABERCROMBIE & FITCH CO CL A	116 914.00	4 630 963.54	0.21
USD ACADEMY SPORTS & O COM USD0.01	3 200.00	191 328.00	0.01
USD ACADIA PHARMACEUTICALS INC COM	193 700.00	5 663 788.00	0.26
USD ACCCEL ENTMT INC COM USD0.0001 CLASS A-1	3 000.00	34 200.00	0.00
USD ACI WORLDWIDE INC COM USD0.005	1 100.00	25 509.00	0.00
USD ACTIVISION BLIZZAR COM STK USD0.000001	95 388.00	8 848 190.88	0.40
USD ACUITY BRANDS INC COM STK USD0.01	100.00	16 524.00	0.00
USD ACUSHNET HOLDINGS COM USD0.001	1 862.00	111 031.06	0.01
USD ADOBE INC COM USD0.0001	18 391.00	10 044 612.47	0.46
USD ADT INC COM USD0.01	3 700.00	23 606.00	0.00
USD ADVANCE AUTO PARTS COM USD0.0001	42 500.00	3 161 575.00	0.14
USD ADVANCED DRAINAGE COM USD0.01	4 028.00	491 375.72	0.02
USD ADVANCED ENERGY INDS COM	90.00	11 266.20	0.00
USD ADVANCED MICRO DEV COM USD0.01	164 257.00	18 791 000.80	0.86
USD AECOM TECHNOLOGY C COM STK USD0.01	6 600.00	574 200.00	0.03
USD AES CORP COM	15 083.00	326 245.29	0.02
USD AFLAC INC COM USD0.10	11.00	795.74	0.00
USD AGCO CORP COM USD0.01	3 046.00	405 422.60	0.02
USD AGILENT TECHNOLOGIES INC COM	5 916.00	720 391.32	0.03
USD AGILON HEALTH INC COM USD0.01	1 791.00	34 297.65	0.00
USD AGNC INV CORP COM USD0.01	100.00	1 019.00	0.00
USD AGREE REALTY CORP	3 900.00	252 642.00	0.01
USD AIR LEASE CORP COM USD0.01	1 600.00	67 744.00	0.00
USD AIRBNB INC USD0.0001 A	21 720.00	3 305 566.80	0.15
USD AKAMAI TECHNOLOGIES INC COM	16 123.00	1 523 623.50	0.07
USD ALBERTSONS COS INC COM USD0.01 CLASS A	34 095.00	740 884.35	0.03
USD ALEXANDER & BALDWI COM USD0.01	800.00	15 360.00	0.00
USD ALIGN TECHNOLOGY INC COM	483.00	182 520.87	0.01

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
USD ALLEGHENY TECHNOLOGIES INC COM	42 999.00		2 050 192.32	0.09
USD ALLEGIANT TRAVEL CO	3.00		371.10	0.00
USD ALLEGRO MICROSYSTE COM USD0.01	430.00		22 192.30	0.00
USD ALLIANT ENERGY CORP COM	3 700.00		198 838.00	0.01
USD ALLISON TRANSMISSI COM USD0.01	7 500.00		440 175.00	0.02
USD ALLSCRIPTS HEALTHCARE SOLUTION COM	99 200.00		1 341 184.00	0.06
USD ALLSTATE CORP COM	14.00		1 577.52	0.00
USD ALLY FINANCIAL INC COM USD0.01	14 800.00		451 992.00	0.02
USD ALNYLAM PHARMACEUTICALS INC COM	7 039.00		1 375 420.60	0.06
USD ALPHA METALLURGICA COM USD0.01	400.00		69 288.00	0.00
USD ALPHABET INC CAP STK USD0.001 CL C	170 225.00		22 658 649.75	1.04
USD ALPHABET INC CAP STK USD0.001 CL A	377 419.00		50 091 049.68	2.29
USD ALTERYX INC COM USD0.0001 CL A	1 572.00		65 175.12	0.00
USD ALTICE USA INC COM USD0.01 CL A	586 010.00		1 986 573.90	0.09
USD AMAZON COM INC COM USD0.01	553 918.00		74 047 758.24	3.38
USD AMC NETWORKS INC COM USD0.01 CL 'A'	5 200.00		65 624.00	0.00
USD AMEDISYS INC COM	4 800.00		436 032.00	0.02
USD AMER EAGLE OUTFITT COM USD0.01	2 537.00		35 644.85	0.00
USD AMER ELEC PWR INC COM USD6.50	1.00		84.74	0.00
USD AMER EXPRESS CO COM USD0.20	36 798.00		6 214 446.24	0.28
USD AMER FINL GP OHIO COM NPV	435.00		52 900.35	0.00
USD AMER INTL GRP COM USD2.50	5 300.00		319 484.00	0.02
USD AMER TOWER CORP COM NEW USD0.01	2 869.00		545 999.39	0.03
USD AMERICAN AIRLINES COM USD1	122 766.00		2 056 330.50	0.09
USD AMERICAN EQTY INVT LIFE HLD CO COM	1 600.00		85 872.00	0.00
USD AMERICAN HOMES 4 R COM USD0.01	1 068.00		40 028.64	0.00
USD AMERICAN WATER WOR COM STK USD0.01	2 800.00		412 804.00	0.02
USD AMERICOLD REAL TR COM USD0.01	49.00		1 588.58	0.00
USD AMERIPRISE FINL INC COM	1 057.00		368 311.65	0.02
USD AMERISOURCEBERGEN COM STK USD0.01	4 072.00		761 056.80	0.04
USD AMETEK INC COM USD0.01	1 600.00		253 760.00	0.01
USD AMGEN INC COM USD0.0001	67 027.00		15 694 372.05	0.72
USD AMICUS THERAPEUTIC COM STK USD0.01	12 500.00		170 250.00	0.01
USD AMPHENOL CORP NEW CL A	2 669.00		235 699.39	0.01
USD AMYLYX PHARMACEUTI COM USD0.0001	15 200.00		356 440.00	0.02
USD ANGI INC COM USD0.001	4 206.00		16 277.22	0.00
USD ANNALY CAPITAL MGT COM USD0.01(POST REV SPLT)	1 100.00		22 099.00	0.00
USD ANSYS INC COM	1 015.00		347 231.50	0.02
USD ANTERIX INC COM USD0.0001	200.00		5 614.00	0.00
USD ANTERO RES CORP USD0.01	20 600.00		551 050.00	0.03
USD ANYWHERE REAL ESTATE INC	40 293.00		337 655.34	0.02
USD APA CORPORATION COM USD0.625	1 871.00		75 756.79	0.00
USD APARTMENT INCOME R COM USD0.01 WI	5 404.00		186 654.16	0.01
USD APARTMENT INV&MGMT COM USD0.01 CL A (POST REV)	2 041.00		17 001.53	0.00
USD APELLIS PHARMACEUT COM USD0.0001	22 810.00		587 357.50	0.03
USD API GROUP CORPORAT COM USD0.0001	3 800.00		109 288.00	0.01
USD APOLLO COMMERCIAL COM USD0.01	3 900.00		46 020.00	0.00
USD APOLLO GLOBAL MANA COM USD0.00001	3 250.00		265 557.50	0.01
USD APPIAN CORP COM USD0.0001 CL A	3 600.00		185 472.00	0.01
USD APPLE INC COM NPV	901 677.00		177 134 446.65	8.09
USD APPLIED INDL TECHNOLOGIES INC COM	3.00		434.97	0.00
USD APPLIED MATLS INC COM	4 234.00		641 832.06	0.03
USD APPLOVIN CORP COM USD0.00003 CL A	530.00		16 642.00	0.00
USD ARCHER DANIELS MIDLAND CO COM	3 573.00		303 562.08	0.01
USD ARCONIC CORPORATIO COM USD0.01	5 066.00		151 422.74	0.01
USD ARES CAP CORP COM	7 810.00		153 076.00	0.01
USD ARES MANAGEMNT COR COM USD0.01 CLASS A	1 027.00		101 898.94	0.01
USD ARISTA NETWORKS IN COM USD0.0001	1 550.00		240 389.50	0.01
USD ARRAY TECHNOLOGIES COM USD0.001	21 900.00		417 195.00	0.02
USD ARROW ELECTRS INC COM	400.00		57 016.00	0.00
USD ARTISAN PARTNERS A COM USD0.01 CL'A'	41.00		1 701.09	0.00
USD ASANA INC COM USD0.00001 CL A	24 400.00		592 432.00	0.03
USD ASBURY AUTOMOTIVE GROUP INC COM	200.00		45 120.00	0.00
USD ASSERTIO HOLDINGS COM USD0.0001(POST REV SPLT)	32 400.00		184 356.00	0.01
USD AST SPACEMOBILE IN COM USD0.0001 CL A	64 900.00		278 421.00	0.01
USD AT&T INC COM USD1	855 200.00		12 417 504.00	0.57
USD ATARA BIOTHERAPEUT COM USD0.0001	200.00		442.00	0.00
USD ATKORE INTL GROUP COM USD0.01	5.00		793.35	0.00
USD ATLASSIAN CORP COM USD0.1 CL A	862.00		156 832.28	0.01
USD ATMUS FILTRATION T COM USD0.0001	33 253.00		793 084.05	0.04

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
USD AUTO DATA PROCESS COM USD0.10	40 544.00		10 024 909.44	0.46
USD AUTODESK INC COM USD0.01	12 527.00		2 655 598.73	0.12
USD AUTONATION INC COM	10 700.00		1 722 486.00	0.08
USD AUTOZONE INC COM USD0.01	191.00		474 008.52	0.02
USD AVANGRID INC COM NPV	600.00		22 248.00	0.00
USD AVANTOR INC COM USD0.01	2 100.00		43 197.00	0.00
USD AVERY DENNISON CORP COM	200.00		36 802.00	0.00
USD AVID TECHNOLOGY INC COM	600.00		14 304.00	0.00
USD AVIDXCHANGE HLDGS COM USD0.001	13 434.00		166 715.94	0.01
USD AVIS BUDGET GROUP COM	957.00		210 817.53	0.01
USD AVISTA CORP COM	1 800.00		69 552.00	0.00
USD AVNET INC COM	2 802.00		135 897.00	0.01
USD AXALTA COATING SYS COM USD1.00	1 346.00		43 072.00	0.00
USD AXON ENTERPRISE I COM USD0.00001	461.00		85 713.73	0.00
USD BADGER METER INC COM	200.00		32 928.00	0.00
USD BAKER HUGHES COMPA COM USD0.0001 CL A	73 668.00		2 636 577.72	0.12
USD BANC OF CALIFORNIA COM USD0.01	2 400.00		34 104.00	0.00
USD BANNER CORP COM USD0.01	100.00		4 761.00	0.00
USD BATH & BODY WORKS COM USD0.5	8 000.00		296 480.00	0.01
USD BAXTER INTL INC COM USD1	68 200.00		3 084 686.00	0.14
USD BEACON ROOFING SUP COM USD0.01	700.00		59 969.00	0.00
USD BEAZER HOMES USA COM USD0.01 (POST REV SPLIT)	49 124.00		1 652 040.12	0.08
USD BECTON DICKINSON COM USD1	30 845.00		8 594 033.90	0.39
USD BELLRING BRANDS IN COM USD0.01	24.00		862.80	0.00
USD BENTLEY SYSTEMS IN COM USD0.01 CLASS B	1 051.00		56 627.88	0.00
USD BERKLEY(WR)CORP COM USD0.20	10 100.00		623 069.00	0.03
USD BERKSHIRE HATHAWAY CLASS'B'COM USD0.0033	14 509.00		5 106 587.64	0.23
USD BERRY GLOBAL GROUP COM USD0.01	4 200.00		275 394.00	0.01
USD BEST BUY CO INC COM USD0.10	10 484.00		870 696.20	0.04
USD BGC GROUP INC COM USD0.01 CL A	19 565.00		93 129.40	0.00
USD BIG LOTS INC COM USD0.01	21.00		215.25	0.00
USD BIO-TECHNE CORP COM USD0.01	839.00		69 972.60	0.00
USD BIOCRYST PHARMACEUTICALS COM	4 200.00		31 038.00	0.00
USD BIOGEN INC COM STK USD0.0005	32 000.00		8 646 080.00	0.40
USD BIOHAVEN LTD COM NPV WI	12 985.00		258 141.80	0.01
USD BIOMARIN PHARMA COM USD0.001	29 746.00		2 615 565.78	0.12
USD BJS RESTAURANTS IN COM NPV	22 942.00		863 995.72	0.04
USD BJS WHSL CLUB HLDG COM USD0.01	3 437.00		227 907.47	0.01
USD BK OF NY MELLON CP COM STK USD0.01	44 700.00		2 027 592.00	0.09
USD BLACK HILLS CORP COM	1 800.00		108 594.00	0.01
USD BLACK KNIGHT INC COM USD0.0001 WI	5 587.00		392 877.84	0.02
USD BLACKROCK INC COM STK USD0.01	31 886.00		23 558 971.10	1.08
USD BLACKROCK TCP CAPI COM USD0.001	2 500.00		30 200.00	0.00
USD BLACKSTONE INC COM USD0.00001	8 035.00		841 987.65	0.04
USD BLOCK(H&R)INC COM NPV	33 006.00		1 109 331.66	0.05
USD BLOOMIN BRANDS INC COM USD0.01	21 600.00		580 392.00	0.03
USD BLUCORA INC COM USD0.0001	1 100.00		28 468.00	0.00
USD BOEING CO COM USD5	5 037.00		1 203 087.45	0.06
USD BOOKING HLDGS INC COM USD0.008	3 276.00		9 732 340.80	0.45
USD BOOZ ALLEN HAMILTO COM USD0.01 CLASS 'A'	737.00		89 235.96	0.00
USD BOSTON BEER INC CL A	1 242.00		461 328.48	0.02
USD BOSTON SCIENTIFIC COM USD0.01	19 000.00		985 150.00	0.05
USD BOX INC COM USD0.0001 CL 'A'	35 400.00		1 106 250.00	0.05
USD BREAD FINANCIAL HOLDINGS INC USD0.01	300.00		12 471.00	0.00
USD BRIGHT HORIZONS FA COM USD0.001	36.00		3 493.08	0.00
USD BRIGHTHOUSE FINL I COM USD0.01 WI	11.00		573.43	0.00
USD BRISTOL-MYRS SQUIB COM STK USD0.10	20 692.00		1 286 835.48	0.06
USD BROADCOM CORP COM USD1.00	11 535.00		10 365 927.75	0.47
USD BROADRIDGE FIN SOL COM STK USD0.01	636.00		106 797.12	0.01
USD BROOKDALE SENIOR L COM STK USD0.01	88 298.00		310 808.96	0.01
USD BROWN & BROWN INC COM	662.00		46 637.90	0.00
USD BROWN FORMAN CORP CL A	174.00		12 512.34	0.00
USD BROWN FORMAN CORP CL B	1 188.00		83 872.80	0.00
USD BRUKER CORPORATION COM USD0.01	3 282.00		225 539.04	0.01
USD BRUNSWICK CORP COM	100.00		8 631.00	0.00
USD BUMBLE INC COM USD0.01 A	296 832.00		5 497 328.64	0.25
USD BURLINGTON STORES COM USD0.0001	1 793.00		318 472.66	0.01
USD BWX TECHNOLOGIES I COM USD0.01	1 433.00		98 877.00	0.01
USD CABLE ONE INC COM USD1 'WI'	13.00		9 411.22	0.00
USD CACI INTL INC CLASS'A'COM USD0.10	35.00		12 265.40	0.00

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
USD CADENCE DESIGN SYS COM USD0.01	4 427.00		1 035 962.27	0.05
USD CAESARS ENT INC COM USD0.00001	512.00		30 218.24	0.00
USD CAMDEN PROP TST SBI USD0.01	1 900.00		207 271.00	0.01
USD CAMPBELL SOUP CO CAP USD0.0375	36 269.00		1 661 845.58	0.08
USD CANNAE HLDGS INC COM USD0.0001	99.00		2 017.62	0.00
USD CAPITOL FED FIN IN COM USD0.01	4 296.00		28 482.48	0.00
USD CARDINAL HEALTH INC COM	15 994.00		1 462 971.18	0.07
USD CAREDX INC COM USD0.001	3 244.00		35 392.04	0.00
USD CARETRUST REIT INC COM USD0.01 WHEN ISSUED	5 098.00		105 987.42	0.01
USD CARGURUS INC COM USD0.001 CL A	200.00		4 532.00	0.00
USD CARLISLE COS INC COM	200.00		55 440.00	0.00
USD CARLYLE GROUP INC COM USD0.01	20.00		713.00	0.00
USD CARMAX INC COM USD0.50	78.00		6 443.58	0.00
USD CATALENT INC COM USD0.01	12 049.00		584 617.48	0.03
USD CATALYST PHARMACEU COM STK USD0.001	7 500.00		103 725.00	0.01
USD CATERPILLAR INC DEL COM	6 130.00		1 625 492.10	0.07
USD CAVCO INDS INC DEL COM	75.00		22 173.75	0.00
USD CBOE GLOBAL MARKET COM USD0.01	23 700.00		3 310 416.00	0.15
USD CBRE GROUP INC CLASS 'A' USD0.01	5 400.00		449 874.00	0.02
USD CDW CORP COM USD0.01	744.00		139 180.08	0.01
USD CELSIUS HOLDINGS I COM USD0.001	36 331.00		5 257 095.70	0.24
USD CENTENE CORP DEL COM	55 500.00		3 778 995.00	0.17
USD CENTERPOINT ENERGY INC COM	74.00		2 226.66	0.00
USD CENTURY ALUM CO COM	2 900.00		26 970.00	0.00
USD CERENCE INC COM USD0.01	8 144.00		226 484.64	0.01
USD CERIDIAN HCM HLDG COM USD0.01	47.00		3 328.07	0.00
USD CERTARA INC COM USD0.01	532.00		10 358.04	0.00
USD CERUS CORP COM	1 200.00		3 684.00	0.00
USD CF INDS HLDGS INC COM	26 000.00		2 134 080.00	0.10
USD CH ROBINSON WORLDW COM USD0.1	3 073.00		307 853.14	0.01
USD CHAMPIONX CORPORAT COM USD0.01	3 200.00		113 920.00	0.01
USD CHARGEPOINT HOLDIN COM USD0.0001 CL A	1 636.00		14 167.76	0.00
USD CHARLES RIV LABS INTL INC COM	2 028.00		424 947.12	0.02
USD CHARTER COMMUN INC COM USD0.001 CLASS 'A'	640.00		259 321.60	0.01
USD CHEGG INC COM USD0.001	161 672.00		1 637 737.36	0.08
USD CHEMED CORP NEW COM	52.00		27 096.68	0.00
USD CHENIERE ENERGY INC COM NEW	17 617.00		2 851 487.62	0.13
USD CHESAPEAKE ENERGY COM USD0.01	32 721.00		2 759 689.14	0.13
USD CHEVRON CORP COM USD0.75	32 163.00		5 263 796.58	0.24
USD CHEWY INC COM USD0.01 CL A	8 100.00		274 590.00	0.01
USD CHILDRENS PLACE IN COM USD0.10	24 683.00		776 033.52	0.04
USD CHIMERA INVESTMENT COM USD0.01	7 100.00		44 588.00	0.00
USD CHIPOTLE MEXICAN GRILL INC CL A	6 762.00		13 268 937.36	0.61
USD CHOICE HOTELS INTL INC COM	190.00		24 842.50	0.00
USD CHURCH & DWIGHT INC COM	1 603.00		153 359.01	0.01
USD CHURCHILL DOWNS INC COM	2 850.00		330 172.50	0.02
USD CIGNA CORP COM USD0.25	4 855.00		1 432 710.50	0.07
USD CINCINNATI FINL CORP COM	13 439.00		1 445 767.62	0.07
USD CINEMARK HLDGS INC COM STK USD0.001	335 611.00		5 601 347.59	0.26
USD CINTAS CORP COM	481.00		241 481.24	0.01
USD CIRRUS LOGIC INC COM	1 100.00		88 880.00	0.00
USD CISCO SYSTEMS COM USD0.001	24 600.00		1 280 184.00	0.06
USD CITIGROUP INC COM USD0.01	77 676.00		3 702 038.16	0.17
USD CLEAR SECURE INC COM USD0.00001 CL A	2 200.00		52 162.00	0.00
USD CLEARWAY ENRGY INC COM USD0.01 CLASS C	1 300.00		34 333.00	0.00
USD CLEVELAND CLIFFS COM USD0.125	47 300.00		834 845.00	0.04
USD CLOROX CO DEL COM	710.00		107 550.80	0.01
USD CLOUDFLARE INC COM USD0.001 CL A	1 694.00		116 496.38	0.01
USD CME GROUP INC COM STK USD0.01 CLASS 'A'	32 587.00		6 483 509.52	0.30
USD CNX RESOURCES CORP COM USD0.01 WI	28 500.00		581 400.00	0.03
USD COCA-COLA CO COM USD0.25	121 253.00		7 509 198.29	0.34
USD COCA-COLA CONSOLID COM USD1	96.00		60 807.36	0.00
USD COGNIZANT TECHNOLO COM CL 'A' USD0.01	6 800.00		449 004.00	0.02
USD COINBASE GLOBAL IN COM USD0.00001 CL A	6 900.00		680 409.00	0.03
USD COLGATE-PALMOLIVE COM USD1	122 100.00		9 311 346.00	0.43
USD COMCAST CORP COM CLS 'A' USD0.01	19 968.00		903 751.68	0.04
USD COMMERCIAL METALS CO COM	1 900.00		108 718.00	0.01
USD COMMSCOPE HLDG CO COM USD0.01	21 900.00		98 550.00	0.01
USD COMMUNITY HEALTH SYS INC NEWCO COM	4 400.00		19 316.00	0.00
USD COMSTOCK RES INC COM USD0.50(POST REV SPLIT)	80 800.00		1 030 200.00	0.05

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
USD CONAGRA BRANDS IN COM USD5	12 205.00		400 446.05	0.02
USD CONCENTRIX CORP COM USD0.0001	207.00		17 230.68	0.00
USD CONDUENT INC COM USD0.01 WI	11 499.00		39 786.54	0.00
USD CONFLUENT INC COM USD0.00001 CL A	1 080.00		37 303.20	0.00
USD CONOCOPHILLIPS COM USD0.01	9 000.00		1 059 480.00	0.05
USD CONSENSUS CLOUD SO COM USD0.001	16.00		518.56	0.00
USD CONSOLIDATED EDISON INC COM	33 314.00		3 160 166.04	0.14
USD CONSTELLATION BRDS CLASS'A'COM USD0.01	5 548.00		1 513 494.40	0.07
USD CONSTELLATION ENE. COM NPV	6 500.00		628 225.00	0.03
USD COPART INC COM	2 525.00		223 184.75	0.01
USD CORCEPT THERAPEUTI COM STK USD0.00001	2 500.00		63 700.00	0.00
USD CORNING INC COM USD0.50	1 500.00		50 910.00	0.00
USD CORPORATE OFFICE PPTYs TR SH BEN INT	1 976.00		51 376.00	0.00
USD CORTEVA INC COM USD0.01	37 032.00		2 089 715.76	0.10
USD COSTAR GROUP INC COM	5 983.00		502 392.51	0.02
USD COSTCO WHSL CORP NEW COM	39 109.00		21 927 243.03	1.00
USD COURSERA INC COM USD0.00001	31 100.00		487 959.00	0.02
USD CRACKER BARREL OLD COM USD0.01	6.00		559.20	0.00
USD CRANE COMPANY COM USD1.00 WI	5.00		468.45	0.00
USD CRANE NXT CO COM USD1.00	5.00		295.75	0.00
USD CROCS INC COM	87 533.00		9 484 200.55	0.43
USD CROSS CTRY HEALTHCARE INC COM	400.00		10 320.00	0.00
USD CROWDSTRIKE HOLDIN COM USD0.0005 CL A	4 738.00		765 945.08	0.04
USD CROWN CASTLE INTL COM USD0.01	15 170.00		1 642 759.30	0.08
USD CSG SYS INTL INC COM	900.00		46 431.00	0.00
USD CSX CORP COM USD1	46 993.00		1 565 806.76	0.07
USD CUMMINS INC COM	2 074.00		540 899.20	0.03
USD CURTISS-WRIGHT CP COM USD1	99.00		18 944.64	0.00
USD CUSTOMERS BANCORP COM USD1	800.00		33 584.00	0.00
USD CUTERA INC COM	29 379.00		587 873.79	0.03
USD CVS HEALTH CORP COM STK USD0.01	16 700.00		1 247 323.00	0.06
USD CYMABAY THERAPEUTI COM USD0.0001	623.00		8 130.15	0.00
USD D R HORTON INC COM	27 226.00		3 458 246.52	0.16
USD DANAHER CORP COM USD0.01	33 758.00		8 610 315.48	0.39
USD DARDEN RESTAURANTS INC COM	3 440.00		581 084.80	0.03
USD DARLING INGR INC COM USD0.01	4.00		277.00	0.00
USD DATADOG INC COM USD0.00001 CL A	1 608.00		187 685.76	0.01
USD DAVITA INC COM USD0.001	4 615.00		470 683.85	0.02
USD DECKERS OUTDOOR CORP COM	1 007.00		547 495.83	0.03
USD DEERE & CO COM USD1	16 468.00		7 074 652.80	0.32
USD DELEK US HOLDINGS COM USD0.01	2 600.00		71 734.00	0.00
USD DELTA AIRLINES INC COM USD0.0001	350.00		16 191.00	0.00
USD DENBURY INC COM USD0.001	1 600.00		140 656.00	0.01
USD DENTSPLY SIRONA IN COM NPV	12 800.00		531 456.00	0.02
USD DEXCOM INC COM	47 486.00		5 914 856.16	0.27
USD DIAMOND OFFSHORE DRILLING INC	1 000.00		15 830.00	0.00
USD DIAMONDRock HOSPIT COM USD0.01	1 700.00		14 450.00	0.00
USD DICKS SPORTING GOO COM USD0.01	10 700.00		1 508 700.00	0.07
USD DIGIMARC CORP (NEW USD0.001)	15.00		444.00	0.00
USD DIGITAL TURBINE IN COM USD0.0001	24 000.00		260 160.00	0.01
USD DISCOVER FINL SVCS COM STK USD0.01	7 300.00		770 515.00	0.04
USD DISH NETWORK CORPO CLASS'A'COM USD0.01	80 158.00		635 652.94	0.03
USD DOCGO INC COM USD0.0001 CL A	428.00		3 590.92	0.00
USD DOCUSIGN INC COM USD0.0001	84 564.00		4 551 234.48	0.21
USD DOLLAR GENERAL CP COM USD0.875	43 624.00		7 366 348.64	0.34
USD DOLLAR TREE INC	115 961.00		17 896 261.13	0.82
USD DOMINION ENERGY IN COM STK NPV	26 600.00		1 424 430.00	0.07
USD DOMINOS PIZZA INC COM USD0.01	6 395.00		2 537 152.30	0.12
USD DONALDSON INC COM	2 403.00		150 980.49	0.01
USD DOORDASH INC COM USD0.00001 CLASS A	1 419.00		128 831.01	0.01
USD DORMAN PRODUCTS IN COM USD0.01	7.00		592.83	0.00
USD DOUBLEVERIFY HLDGS COM USD0.001	563.00		23 702.30	0.00
USD DOVER CORP COM	2 700.00		394 119.00	0.02
USD DOW INC COM USD0.01	16 100.00		909 167.00	0.04
USD DOXIMITY INC COM USD0.001 CL A	895.00		31 978.35	0.00
USD DRAFTKINGS INC NEW COM USD0.0001 CL A	2 599.00		82 596.22	0.00
USD DROPBOX INC COM USD0.00001 CL A	23 929.00		644 886.55	0.03
USD DTE ENERGY CO COM	4 400.00		502 920.00	0.02
USD DUKE ENERGY CORP COM USD0.001 (POST REV SPLT)	14 398.00		1 347 940.76	0.06
USD DUOLINGO INC COM USD0.0001 CLASS A	3 400.00		527 646.00	0.02

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
USD DXC TECHNOLOGY CO COM USD0.01	32 500.00		898 625.00	0.04
USD DYCOM INDUSTRIES COM USD0.333	273.00		27 185.34	0.00
USD DYNATRACE INC COM USD0.001	23 273.00		1 272 800.37	0.06
USD DYNAVAX TECHNOLOGI COM USD0.001(POST REV SPLIT)	100.00		1 399.00	0.00
USD E L F BEAUTY INC COM USD0.01	903.00		105 398.16	0.01
USD EAGLE MATERIALS INC COM	164.00		30 236.68	0.00
USD EAST WEST BANCORP INC COM	700.00		43 547.00	0.00
USD EBAY INC COM USD0.001	40 283.00		1 792 996.33	0.08
USD EBIX INC COM USD0.10	8 663.00		268 206.48	0.01
USD ECOLAB INC COM	1 142.00		209 145.88	0.01
USD ECOVYST INC COM USD0.01	131.00		1 609.99	0.00
USD EDGEWELL PERSONAL COM USD0.01	5 647.00		222 548.27	0.01
USD EDISON INTL COM	1 500.00		107 940.00	0.01
USD EDITAS MEDICINE IN COM USD0.0001	14 562.00		127 854.36	0.01
USD EDWARDS LIFESCIENCES CORP COM	236 861.00		19 439 182.27	0.89
USD ELANCO ANIMAL HEAL COM NPV	54 626.00		659 335.82	0.03
USD ELASTIC N V COM USD0.01	570.00		37 876.50	0.00
USD ELECTRONIC ARTS INC COM	19 897.00		2 712 955.95	0.12
USD ELEMENT SOLUTIONS COM USD0.01	5 100.00		106 896.00	0.01
USD ELEVANCE HEALTH INC USD0.01	7 801.00		3 679 185.63	0.17
USD ELI LILLY AND CO COM NPV	7 976.00		3 625 490.80	0.17
USD EMBECTA CORPORATIO COM USD0.01	8 300.00		177 122.00	0.01
USD EMCOR GROUP INC COM	762.00		163 860.48	0.01
USD EMERGENT BIOSOLUTIONS INC	7 900.00		54 352.00	0.00
USD EMERSON ELEC CO COM	17 700.00		1 616 895.00	0.07
USD ENACT HLDGS INC COM USD0.01	500.00		13 600.00	0.00
USD ENCOMPASS HLTH CRP COM USD0.01	14 186.00		936 701.58	0.04
USD ENCORE CAPITAL GP COM USD0.01	9 200.00		492 200.00	0.02
USD ENCORE WIRE CORP COM	600.00		102 414.00	0.01
USD ENHABIT INC COM USD0.01 WI	1 900.00		26 087.00	0.00
USD ENPHASE ENERGY INC COM USD0.00001	11 378.00		1 727 521.74	0.08
USD ENTERGY CORP NEW COM	1 400.00		143 780.00	0.01
USD ENVISTA HLDGS CORP COM USD0.01	600.00		20 646.00	0.00
USD EOG RESOURCES INC COM USD0.01	28 279.00		3 747 815.87	0.17
USD EPAM SYS INC COM USD0.001	2 358.00		558 397.98	0.03
USD EQUIFAX INC COM	483.00		98 570.64	0.01
USD EQUINIX INC COM USD0.001 NEW	277.00		224 347.84	0.01
USD EQUITABLE HOLDINGS COM USD0.01	11 416.00		327 525.04	0.02
USD EQUITRANS MIDSTREA COM NPV	117 300.00		1 216 401.00	0.06
USD EQUITY COMMONWEALT USD0.01(BNF INT)	497.00		9 736.23	0.00
USD EQUITY LIFESTYLE PPTYS INC	450.00		32 031.00	0.00
USD ERIE INDYTY CO CL A	11.00		2 441.56	0.00
USD ESTEE LAUDER COS CLASS'A'COM USD0.01	880.00		158 400.00	0.01
USD ETSY INC USD0.001	352.00		35 780.80	0.00
USD EURONET WORLDWIDE INC COM	141.00		12 389.67	0.00
USD EVENTBRITE INC COM USD0.00001 CLASS A	225 026.00		2 590 049.26	0.12
USD EVERBRIDGE INC COM USD0.001	3 300.00		101 772.00	0.01
USD EVERGY INC COM NPV	4 900.00		293 853.00	0.01
USD EVERQUOTE INC COM USD0.001 CL A	23 700.00		167 796.00	0.01
USD EXACT SCIENCES CORP COM	351.00		34 236.54	0.00
USD EXELIXIS INC COM USD0.001	10 774.00		212 355.54	0.01
USD EXPEDIA GROUP INC COM USD0.001	12 977.00		1 590 071.81	0.07
USD EXPEDTRS INTL WASH COM USD0.01	183.00		23 295.90	0.00
USD EXXON MOBIL CORP COM NPV	57 856.00		6 204 477.44	0.28
USD F M C CORP COM NEW	6 905.00		664 468.15	0.03
USD F&G ANNUITIES & LI COM USD0.001 WI	143.00		3 746.60	0.00
USD FACTSET RESH SYS INC COM	248.00		107 889.92	0.01
USD FAIR ISAAC CORP COM	2 278.00		1 908 895.66	0.09
USD FASTENAL COM USD0.01	15 158.00		888 410.38	0.04
USD FASTLY INC COM USD0.00002 CL A	47.00		863.39	0.00
USD FEDERATED HERMES COM NPV CLASS B	29 004.00		981 205.32	0.05
USD FEDEX CORP COM USD0.10	2 007.00		541 789.65	0.03
USD FIBROGEN INC COM USD0.01	254 200.00		523 652.00	0.02
USD FIDELITY NATL FINL FNF GROUP COM USD0.0001	8.00		313.36	0.00
USD FIDELITY NATL INF COM STK USD0.01	59 500.00		3 592 610.00	0.16
USD FIFTH THIRD BANCORP COM	29 133.00		847 770.30	0.04
USD FIGS INC COM USD0.0001 CL A	106 100.00		780 896.00	0.04
USD FIRST AMERICAN FIN COM USD0.00001	8 300.00		526 054.00	0.02
USD FIRST CTZNS BANCSHARES INC N C CL A	204.00		291 985.20	0.01
USD FIRST HORIZON CORP COM USD0.625	71 600.00		975 908.00	0.05

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
USD FIRST MERCHANTS CORP COM	1 200.00		38 544.00	0.00
USD FIRST SOLAR INC COM STK USD0.001	5 100.00		1 057 740.00	0.05
USD FIRSTENERGY CORP COM USD0.10	10 900.00		429 351.00	0.02
USD FISERV INC COM USD0.01	97 133.00		12 259 155.93	0.56
USD FIVE BELOW INC COM USD0.01	354.00		73 752.36	0.00
USD FIVE9 INC COM USD0.001	16 317.00		1 431 816.75	0.07
USD FLEETCOR TECHNOLOG COM STK USD0.001	432.00		107 529.12	0.01
USD FLOOR AND DECOR HO COM USD0.001 CL A	2 095.00		240 610.75	0.01
USD FLOWERS FOODS INC COM	9 400.00		232 274.00	0.01
USD FLUENCE ENERGY INC COM USD0.00001 CLASS A	700.00		20 468.00	0.00
USD FLUOR CORP NEW COM	56 300.00		1 744 174.00	0.08
USD FLYWIRE CORP COM USD0.0001	16 401.00		559 930.14	0.03
USD FNB CORP PA COM	8 841.00		113 076.39	0.01
USD FORD MOTOR CO COM STK USD0.01	258 300.00		3 412 143.00	0.16
USD FORESTAR GROUP INC COM USD1.00	7 800.00		229 944.00	0.01
USD FORTINET INC COM USD0.001	62 322.00		4 843 665.84	0.22
USD FORTIVE CORP COM USD0.01	8 400.00		658 140.00	0.03
USD FORTREA HOLDINGS I COM USD0.001 WI	500.00		15 980.00	0.00
USD FORTUNE BRANDS INNOVATIONS INC RG	700.00		49 749.00	0.00
USD FOSSIL GROUP INC USD0.01	3 000.00		8 340.00	0.00
USD FOX CORP COM USD0.01 CL A	19 100.00		638 895.00	0.03
USD FOX CORP COM USD0.01 CL B	3 300.00		103 653.00	0.01
USD FRANCHISE GROUP IN COM USD0.01 CL A	8 190.00		243 734.40	0.01
USD FREEPORT-MCMORAN COM STK USD0.10	12 663.00		565 402.95	0.03
USD FRESHPET INC COM USD0.001	11 150.00		819 971.00	0.04
USD FRONTIER COMMUN.PA COM NPV	6 496.00		118 292.16	0.01
USD FS KKR CAPITAL COR COM USD0.001(POST REV SPLT)	10 000.00		202 700.00	0.01
USD FTI CONSULTING INC COM USD0.01	71.00		12 436.36	0.00
USD FUELCELL ENERGY COM USD0.0001(POST REV SPLT)	29 943.00		65 575.17	0.00
USD FULTON FINL CORP PA COM	2 000.00		28 600.00	0.00
USD G-III APPAREL GP COM USD0.01	27 148.00		562 235.08	0.03
USD GALLAGHER ARTHUR J & CO COM	487.00		104 607.60	0.01
USD GARTNER INC COM	864.00		305 501.76	0.01
USD GE HEALTHCARE TECH COM USD0.01 WI	167.00		13 026.00	0.00
USD GEN DYNAMICS CORP COM USD1	7 700.00		1 721 566.00	0.08
USD GEN ELEC CO COM USD0.01(POST REV SPLT)	37 096.00		4 237 847.04	0.19
USD GENERAL MLS INC COM	17 093.00		1 277 530.82	0.06
USD GENERAL MOTORS CO COM USD0.01	108 845.00		4 176 382.65	0.19
USD GENTEX CORP COM	11 573.00		388 621.34	0.02
USD GENTHERM INC COM NPV	34.00		2 032.18	0.00
USD GENUINE PARTS CO COM STK USD1	5 600.00		872 032.00	0.04
USD GENWORTH FINANCIAL COM CL'A/USD0.001	64 400.00		377 384.00	0.02
USD GILEAD SCIENCES COM USD0.001	121 721.00		9 267 836.94	0.42
USD GITLAB INC COM USD0.0000025 CLASS A	277.00		13 747.51	0.00
USD GLOBALFOUNDRIES IN COM USD0.02	12 509.00		796 698.21	0.04
USD GLOBALSTAR INC COM STK USD0.0001	21 800.00		23 544.00	0.00
USD GLOBE LIFE INC COM USD1.00	7.00		785.19	0.00
USD GODADDY INC COM CL A USD0.001	478.00		36 849.02	0.00
USD GOGO INC COM USD0.0001	46 804.00		705 336.28	0.03
USD GOLDMAN SACHS GRP COM USD0.01	6 828.00		2 429 880.36	0.11
USD GOLUB CAP BDC INC COM USD0.001	1 800.00		25 074.00	0.00
USD GOPRO INC. COM USD0.0001 CL A	150 200.00		614 318.00	0.03
USD GOSSAMER BIO INC COM USD0.0001	292 714.00		395 163.90	0.02
USD GRACO INC COM	492.00		39 030.36	0.00
USD GRAFTECH INTL LTD COM USD0.01	8 800.00		46 464.00	0.00
USD GRAHAM HOLDINGS CO COM USD1	248.00		145 514.00	0.01
USD GRAINGER W W INC COM	4 068.00		3 004 177.32	0.14
USD GRAND CANYON EDUCA COM USD0.01	400.00		43 420.00	0.00
USD GRAPHIC PACK HLDG COM STK USD0.01	1 900.00		45 980.00	0.00
USD GRAY TELEVISION INC COM	262 001.00		2 481 149.47	0.11
USD GREEN BRICK PARTNE COM USD0.01	1 000.00		56 520.00	0.00
USD GREEN DOT CORP COM CL A USD0.001	1 900.00		37 145.00	0.00
USD GREEN PLAINS INC COM STK USD0.001	4 500.00		159 795.00	0.01
USD GRID DYNAMICS HOLD COM USD0.0001 CL A	2 800.00		29 176.00	0.00
USD GRITSTONE BIO INC COM USD0.0001	200.00		394.00	0.00
USD GROUP 1 AUTOMOTIVE INC COM	400.00		103 412.00	0.01
USD GROWGENERATION COR COM USD0.001	1 400.00		5 572.00	0.00
USD GUESS INC COM STK USD0.01	105 133.00		2 206 741.67	0.10
USD GUIDEWIRE SOFTWARE COM USD0.0001	87.00		7 379.34	0.00
USD HAEMONETICS CORP COM USD0.01	1 000.00		92 240.00	0.00

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
USD HALLIBURTON COM STK USD2.50	1 142.00		44 629.36	0.00
USD HALOZYME THERAPEUT COM USD0.001	3 500.00		150 360.00	0.01
USD HANCOCK WHITNEY CO COM USD3.33	900.00		39 609.00	0.00
USD HANESBRANDS INC COM	2 200.00		11 594.00	0.00
USD HARLEY DAVIDSON INC COM	88 070.00		3 400 382.70	0.16
USD HARTFORD FINL SVCS COM USD0.01	5 200.00		373 776.00	0.02
USD HASBRO INC COM	100.00		6 456.00	0.00
USD HASHICORP INC COM USD0.000015 CL A	289.00		8 557.29	0.00
USD HAWAIIAN ELEC INDS COM NPV	800.00		30 712.00	0.00
USD HAYWARD HLDGS INC COM USD0.001	2 400.00		32 064.00	0.00
USD HCA HEALTHCARE INC COM USD0.01	13 867.00		3 783 056.27	0.17
USD HEALTHCARE REALTY COM USD0.01 CL A	13 745.00		268 439.85	0.01
USD HEALTHCARE SERVICE COM USD0.01	4 300.00		54 223.00	0.00
USD HEALTHPEAK PPTYS I COM USD1	34 300.00		748 769.00	0.03
USD HEARTLAND EXPRESS INC COM	1 600.00		26 160.00	0.00
USD HECLA MNG CO COM	200.00		1 152.00	0.00
USD HEICO CORP NEW CL A	412.00		57 824.20	0.00
USD HEICO CORP NEW COM	280.00		49 274.40	0.00
USD HENRY JACK & ASSOC COM USD0.01	180.00		30 162.60	0.00
USD HERCULES CAPITAL I COM USD0.001	4 014.00		67 314.78	0.00
USD HERON THERAPEUTICS COM USD0.01	655.00		1 087.30	0.00
USD HERSHEY COMPANY COM USD1.00	8 280.00		1 915 246.80	0.09
USD HESS CORPORATION COM USD1	5 396.00		818 735.08	0.04
USD HESS MIDSTREAM LP CL A SHS RP LTD PTNR INTRST	24 420.00		761 659.80	0.04
USD HEXCEL CORP NEW COM	1 500.00		106 020.00	0.01
USD HIBBETT INC COM USD0.01	7 359.00		341 457.60	0.02
USD HIGHWOODS PPTYS INC	1 600.00		40 432.00	0.00
USD HILLTOP HOLDINGS INC	1 600.00		49 488.00	0.00
USD HILTON WORLDWIDE H COM USD0.01	674.00		104 800.26	0.01
USD HIM5 & HERS HEALTH COM USD0.0001 CL A	149 963.00		1 345 168.11	0.06
USD HOLOGIC INC COM USD0.01	8 400.00		667 128.00	0.03
USD HOME DEPOT INC COM USD0.05	12 059.00		4 025 776.56	0.18
USD HONEYWELL INTL INC COM USD1	19 234.00		3 733 896.42	0.17
USD HORIZON THERAPEUTI COM USD0.0001	3 442.00		345 129.34	0.02
USD HOST HOTELS & RESO COM STK USD0.01	1 000.00		18 400.00	0.00
USD HOULIHAN LOKEY INC COM USD0.001 A	500.00		49 925.00	0.00
USD HOWMET AEROSPACE I COM USD1.00	1 200.00		61 368.00	0.00
USD HP INC COM USD0.01	15 639.00		513 428.37	0.02
USD HUBBELL INC COM USD0.001	128.00		39 936.00	0.00
USD HUBSPOT INC COM USD0.001	287.00		166 617.85	0.01
USD HUDSON PACIFIC PROPERTIES INC	1 200.00		7 044.00	0.00
USD HUMANA INC COM USD0.166	1 930.00		881 681.90	0.04
USD HUNT J B TRANS SVCS INC COM	135.00		27 531.90	0.00
USD HUNTINGTON BANCSHARES INC COM	100.00		1 224.00	0.00
USD HUNTSMAN CORP COM USD0.01	11 800.00		351 286.00	0.02
USD HURON CONSULTING GROUP INC COM	1 966.00		185 924.62	0.01
USD IDEX CORP COM	107.00		24 161.67	0.00
USD IDEX LABORATORIES COM USD0.10	494.00		274 036.62	0.01
USD ILLINOIS TOOL WKS COM NPV	1 488.00		391 820.16	0.02
USD ILLUMINA INC COM USD0.01	331.00		63 601.65	0.00
USD IMMUNOVANT INC COM USD0.0001	7 200.00		164 376.00	0.01
USD IMPINJ INC COM USD0.001	2 000.00		133 240.00	0.01
USD INCYTE CORPORATION COM USD0.001	28 361.00		1 807 162.92	0.08
USD INDIE SEMICONDUCTO COM USD0.0001 CL A	1 400.00		13 272.00	0.00
USD INDUSTRIAL LOGISTI COM SHS OF BEN INT USD0.01	1 400.00		5 936.00	0.00
USD INFINERA CORP COM STK USD0.001	88 425.00		397 912.50	0.02
USD INGERSOLL RAND INC COM USD1.00	4 700.00		306 769.00	0.01
USD INHIBRX INC COM USD0.0001	400.00		8 020.00	0.00
USD INNOVIVA INC COM USD0.01	1 343.00		18 197.65	0.00
USD INOVIO PHARMACEUTI COM USD0.001 (POST R/SPLIT)	400.00		212.80	0.00
USD INSPIRE MEDICAL SY COM USD0.001	2 954.00		850 190.74	0.04
USD INSULET CORP COM STK USD0.001	411.00		113 744.25	0.01
USD INTEGRA LIFESCIENCES HLDGS CP COM NEW	33 505.00		1 523 472.35	0.07
USD INTEL CORP COM USD0.001	326 252.00		11 670 034.04	0.53
USD INTERACTIVE BROKER COM STK CLASS 'A' USD0.01	7 900.00		689 907.00	0.03
USD INTERCEPT PHARMACE COM USD0.001	5 000.00		54 000.00	0.00
USD INTERDIGITAL INC COM STK USD0.01	9 400.00		871 286.00	0.04
USD INTERPUBLIC GROUP COM USD0.10	6.00		205.38	0.00
USD INTL BUSINESS MCHN COM USD0.20	68 403.00		9 862 344.54	0.45
USD INTUIT INC COM USD0.01	1 663.00		850 957.10	0.04

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
USD INTUITIVE SURGICAL COM USD0.001	67 858.00		22 013 135.20	1.01
USD INVESCO LTD COM STK USD0.20	17 600.00		295 680.00	0.01
USD INVESCO MORTGAGE C COM USD0.01(POST REV SPLIT)	830.00		9 968.30	0.00
USD IONIS PHARMACEUTIC COM USD0.001	893.00		36 996.99	0.00
USD IOVANCE BIOTHERAPE COM USD0.000041666	8 400.00		60 984.00	0.00
USD IPG PHOTONICS CORP COM USD0.0001	3 800.00		499 510.00	0.02
USD IQVIA HOLDINGS INC COM USD0.01	1 071.00		239 646.96	0.01
USD IRHYTHM TECHNOLOGI COM USD0.001	2 500.00		262 650.00	0.01
USD IRIIDIUM COMMUNICAT COM USD0.001	7 434.00		390 656.70	0.02
USD IROBOT CORP COM	1.00		40.00	0.00
USD IRON MTN INC NEW COM NPV	2 161.00		132 685.40	0.01
USD JABIL INC COM USD0.001	2 188.00		242 145.96	0.01
USD JACKSON FINANCIAL COM USD0.01 CL A WI	93 796.00		3 097 143.92	0.14
USD JACOBS SOLUTIONS COM USD1.00	1 300.00		163 033.00	0.01
USD JEFFERIES FINL GRP COM USD0.0001	42 190.00		1 552 170.10	0.07
USD JETBLUE AWYS CORP COM	100.00		777.00	0.00
USD JOHNSON & JOHNSON COM USD1	209 350.00		35 072 405.50	1.60
USD JOHNSON CTLS INTL COM USD0.01	22 100.00		1 537 055.00	0.07
USD JP MORGAN CHASE & COM USD1	220 112.00		34 768 891.52	1.59
USD KARUNA THERAPEUTICS INC COM USD0.0001	281.00		56 135.37	0.00
USD KBR INC COM STK USD0.001	5 196.00		319 502.04	0.02
USD KELLOGG CO COM USD0.25	11 882.00		794 786.98	0.04
USD KENVUE INC COM USD0.01	41 000.00		970 880.00	0.04
USD KEURIG DR PEPPER COM USD0.01	76 700.00		2 608 567.00	0.12
USD KEYSIGHT TECHNOLOG COM USD0.01 'WD'	5 236.00		843 414.88	0.04
USD KILROY REALTY CORP	23.00		821.10	0.00
USD KIMBERLY-CLARK CP COM USD1.25	96 551.00		12 464 734.10	0.57
USD KINDER MORGAN INC USD0.01	37 800.00		669 438.00	0.03
USD KINSALE CAPITAL GR COM USD0.01	315.00		117 378.45	0.01
USD KIRBY CORP COM	2 100.00		171 108.00	0.01
USD KKR & CO INC COM NPV CLASS A	847.00		50 294.86	0.00
USD KLA CORPORATION COM USD0.001	1 243.00		638 839.85	0.03
USD KNIFE RIV HOL CO COM USD0.01	372.00		16 170.84	0.00
USD KNIGHT SWIFT TRANS CL A COM STK USD0.01	1 300.00		78 975.00	0.00
USD KNOWLES CORP COM USD1 WI	3 400.00		62 118.00	0.00
USD KONTOOR BRANDS INC COM NPV	900.00		38 124.00	0.00
USD KOPIN CORP COM	100.00		191.00	0.00
USD KRAFT HEINZ CO COM USD0.01	42 700.00		1 544 886.00	0.07
USD KRATOS DEFENSE & S COM USD0.001	1 900.00		28 671.00	0.00
USD KROGER CO COM USD1	113 738.00		5 532 216.32	0.25
USD KULICKE & SOFFA INDS INC COM	500.00		29 940.00	0.00
USD KURA SUSHI USA INC COM USD0.001 CL A	19 452.00		1 935 668.52	0.09
USD KYNDRYL HLDGS INC COM USD0.01 WI	62 700.00		856 482.00	0.04
USD L3HARRIS TECHNOLOG COM USD1.00	17 590.00		3 333 129.10	0.15
USD LAB CORP AMER HLDG COM USD0.1	500.00		106 965.00	0.01
USD LADDER CAPITAL COR COM USD0.001 CL A	2 300.00		25 277.00	0.00
USD LAM RESEARCH CORP COM USD0.001	764.00		548 926.36	0.03
USD LAMAR ADVERTISING COM USD0.001 CL A	472.00		46 586.40	0.00
USD LAMB WESTON HLDGS COM USD1.00 WI	3 465.00		359 077.95	0.02
USD LANDSTAR SYSTEMS COM USD0.01	184.00		37 460.56	0.00
USD LAS VEGAS SANDS CORP COM	161 318.00		9 648 429.58	0.44
USD LATTICE SEMICONDUCTOR CORP COM	15 162.00		1 378 832.28	0.06
USD LAUREATE EDUCATION COM USD0.004 CL A	5 500.00		70 510.00	0.00
USD LEGALZOOM COM INC USD0.001	16 500.00		252 120.00	0.01
USD LEGGETT & PLATT IN COM USD0.01	1 200.00		35 112.00	0.00
USD LEIDOS HLDGS INC COM USD0.0001	8 909.00		833 258.77	0.04
USD LENDING CLUB CORP COM USD0.01(POST REV SPLIT)	9 300.00		78 027.00	0.00
USD LENNAR CORP COM CL'A'USD0.10	4 300.00		545 369.00	0.03
USD LEVI STRAUSS & CO COM USD0.001 CL A	19.00		286.33	0.00
USD LEXICON PHARMACEUT USD0.001 144A	11 100.00		22 311.00	0.00
USD LEXINGTON REALTY TRUST	2 000.00		20 140.00	0.00
USD LIBERTY BROADBAND COM USD0.01 CL 'C'	77.00		6 863.01	0.00
USD LINCOLN ELEC HLDGS INC COM	341.00		68 442.11	0.00
USD LINCOLN NATL CORP COM NPV	36 300.00		1 017 852.00	0.05
USD LINDE PLC COM EURO.001	2 898.00		1 132 161.66	0.05
USD LIONS GATE ENTERTAINING NON VOTING SHS CL B	25 297.00		185 174.04	0.01
USD LIONS GATE ENTERTAINING VOTING SHARES CL A	34 286.00		263 316.48	0.01
USD LIVE NATION INC COM	17 646.00		1 548 436.50	0.07
USD LIVE OAK BANCSHARE COM NPV	301.00		11 398.87	0.00
USD LIVENT CORPORATION COM USD0.001	4 700.00		115 714.00	0.01
USD LIVEPERSON INC COM USD0.001	2 593.00		12 316.75	0.00
USD LIVERAMP HOLDINGS COM USD0.10	4 900.00		139 846.00	0.01

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD LKQ CORP COM	1 000.00	54 790.00	0.00
USD LOCKHEED MARTIN CORP COM	66 472.00	29 671 106.64	1.36
USD LOUISIANA PACIFIC COM USD1	2 700.00	205 551.00	0.01
USD LOVESAC COMPANY COM USD0.00001	9 632.00	282 024.96	0.01
USD LOWE'S COS INC COM USD0.50	4 260.00	997 990.20	0.05
USD LPL FINL HLDGS INC COM USD0.001	4 965.00	1 138 772.40	0.05
USD LSB INDS INC COM	17 800.00	198 826.00	0.01
USD LULULEMON ATHLETIC COM STK USD0.01	4 959.00	1 877 130.27	0.09
USD LUMEN TECHNOLOGIES COM USD1.00	273 200.00	489 028.00	0.02
USD LYFT INC COM USD0.00001 CLASS A	17 162.00	218 129.02	0.01
USD LYONDELLBASELL IND COM USD0.01	33 333.00	3 295 300.38	0.15
USD MACERICH CO COM USD0.01	4 300.00	54 825.00	0.00
USD MACOM TECHNOLOGY S COM USD0.001	300.00	20 976.00	0.00
USD MADRIGAL PHARMACEU COM	1 437.00	295 016.10	0.01
USD MANHATTAN ASSOCIAT COM STK USD0.01	340.00	64 810.80	0.00
USD MANPOWER GROUP COM USD0.01	2 000.00	157 760.00	0.01
USD MARATHON OIL CORP COM USD1	7 600.00	199 652.00	0.01
USD MARATHON PETROLEUM COM USD0.01	2 600.00	345 852.00	0.02
USD MARAVAI LIFESCIENC USD0.01 A	29 414.00	332 672.34	0.02
USD MARKEL GROUP INC COM NPV	96.00	139 172.16	0.01
USD MARKETAXESS HLDGS INC COM	315.00	84 804.30	0.00
USD MARQETA INC COM USD0.0001 A	41 400.00	231 012.00	0.01
USD MARRIOTT INTL INC COM USD0.01 CLASS 'A'	9 661.00	1 949 686.41	0.09
USD MARSH & MCLENNAN COM USD1	12 674.00	2 388 035.08	0.11
USD MARTIN MARIETTA M. COM USD0.01	5 115.00	2 283 642.90	0.10
USD MASCO CORP COM	13 853.00	840 600.04	0.04
USD MASIMO CORPORATION COM STK USD0.001	246.00	30 085.80	0.00
USD MASTEC INC COM	1 400.00	164 850.00	0.01
USD MASTERBRAND INC COM USD0.01 WI	127 979.00	1 580 540.65	0.07
USD MASTERCARD INC COM USD0.0001 CLASS 'A'	5 071.00	1 999 393.88	0.09
USD MATADOR RESOURCES COM USD0.01	25.00	1 390.75	0.00
USD MATCH GRP INC NEW COM NPV	22 729.00	1 057 125.79	0.05
USD MATTTEL INC COM USD1	1 500.00	31 950.00	0.00
USD MAXIMUS INC COM	7.00	586.32	0.00
USD MAXLINEAR INC COM USD0.01 CL 'A'	8 000.00	197 360.00	0.01
USD MCDONALD'S CORP COM USD0.01	97 792.00	28 672 614.40	1.31
USD MCKESSON CORP COM USD0.01	5 033.00	2 025 279.20	0.09
USD MDU RES GROUP INC COM USD1	1 490.00	32 958.80	0.00
USD MEDIFAST INC COM	158.00	16 098.62	0.00
USD MEDNAX INC COM USD0.01	4 074.00	55 936.02	0.00
USD MEDPACE HOLDINGS COM USD0.01	2 712.00	686 597.04	0.03
USD MERCK & CO INC COM USD0.50	90 551.00	9 657 264.15	0.44
USD MERCURY GENL CORP NEW COM	2 100.00	67 578.00	0.00
USD MERCURY SYSTEMS IN COM USD0.01	800.00	30 384.00	0.00
USD META PLATFORMS INC	124 887.00	39 788 998.20	1.82
USD METLIFE INC COM USD0.01	38 100.00	2 399 157.00	0.11
USD METTLER TOLEDO INTERNATIONAL COM	897.00	1 127 950.59	0.05
USD MGE ENERGY INC COM	71.00	5 697.04	0.00
USD MGIC INVESTMENT CP COM USD1	3 600.00	60 264.00	0.00
USD MGM RESORTS INTL COM STK USD0.01	11 100.00	563 547.00	0.03
USD MICROCHIP TECHN LGY COM USD0.001	10 646.00	1 000 085.24	0.05
USD MICROSOFT CORP COM USD0.0000125	482 796.00	162 180 832.32	7.41
USD MIDDLEBY CORP COM USD0.01	7 525.00	1 142 671.25	0.05
USD MIRATI THERAPEUTIC COM NPV	97.00	2 936.19	0.00
USD MODEL N INC COM USD0.00015	400.00	13 328.00	0.00
USD MOLINA HEALTHCARE INC COM	213.00	64 856.37	0.00
USD MOLSON COORS BEVER COM USD0.01 CLASS B	192 099.00	13 402 747.23	0.61
USD MONDELEZ INTL INC COM USD0.01 CL A	12 954.00	960 280.02	0.04
USD MONGODB INC COM USD0.001 CL A	3 812.00	1 614 000.80	0.07
USD MONOLITHIC PWR SYS INC COM	284.00	158 895.16	0.01
USD MONSTER BEV CORP USD0.005(NEW)	6 461.00	371 442.89	0.02
USD MOODYS CORP COM USD0.01	12 484.00	4 403 731.00	0.20
USD MORGAN STANLEY COM STK USD0.01	3 500.00	320 460.00	0.02
USD MORNINGSTAR INC COM	144.00	33 189.12	0.00
USD MOSAIC CO COM USD0.01	24 700.00	1 006 772.00	0.05
USD MOTOROLA SOLUTIONS COM USD0.01	5 590.00	1 602 261.70	0.07
USD MR COOPER GRP INC COM USD0.01	1 300.00	75 361.00	0.00
USD MSA SAFETY INC COM NPV	80.00	13 280.00	0.00
USD MSC INDUSTRIAL DIR CL A COM USD0.001	39.00	3 935.88	0.00
USD MSCI INC COM STK USS0.01	912.00	499 848.96	0.02
USD MURPHY OIL CORP COM USD1	1 300.00	56 251.00	0.00
USD MURPHY USA INC COM USD0.01	1 136.00	348 786.08	0.02

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
USD MYRIAD GENETICS IN COM USD0.01	6 000.00		134 100.00	0.01
USD NABORS INDS LTD COM USD0.001(POST REV SPLT)	1 064.00		130 329.36	0.01
USD NAPCO SEC TECH INC COM USD0.01	2 241.00		83 992.68	0.00
USD NASDAQ INC COM STK USD0.01	123 714.00		6 246 319.86	0.29
USD NATERA INC COM USD0.0001	6 097.00		275 706.34	0.01
USD NATIONAL INSTRS CORP COM	4 914.00		289 926.00	0.01
USD NATIONAL STORAGE A USD0.01(BEN OF INT)	1 600.00		54 064.00	0.00
USD NATL BEVERAGE CORP COM STK USD0.01	4 895.00		258 700.75	0.01
USD NATL FUEL GAS CO COM USD1	1 500.00		79 665.00	0.00
USD NAVIENT CORP COM USD0.01	9 300.00		177 072.00	0.01
USD NCINO INC COM USD0.0005	158.00		5 111.30	0.00
USD NEKTAR THERAPEUTICS COM	200.00		107.16	0.00
USD NEOGEN CORP COM	30 800.00		714 252.00	0.03
USD NETAPP INC COM USD0.001	3 170.00		247 291.70	0.01
USD NETFLIX INC COM USD0.001	11 434.00		5 019 182.98	0.23
USD NETSCOUT SYS INC COM	2 900.00		81 055.00	0.00
USD NEUROCRINE BIOSCIENCES INC COM	3 383.00		344 693.87	0.02
USD NEVRO CORP COM USD0.001	16 200.00		404 838.00	0.02
USD NEW FORTRESS ENRGY COM USD0.01	278.00		7 936.90	0.00
USD NEW JERSEY RES COM	600.00		26 820.00	0.00
USD NEW MOUNTAIN FINAN COM USD0.01	900.00		11 475.00	0.00
USD NEW RELIC INC COM USD0.001	4 133.00		347 089.34	0.02
USD NEW RESIDENTIAL IN COM NPV (POST REV SPLIT)	22 300.00		224 784.00	0.01
USD NEW YORK TIMES CO CLASS'A'COM USD0.10	2 074.00		84 536.24	0.00
USD NEWELL BRANDS INC COM USD1	6 249.00		69 738.84	0.00
USD NEWMARK GROUP INC COM USD0.01 CL A	1 100.00		7 612.00	0.00
USD NEWMONT CORPORATIO COM USD1.60	49 310.00		2 116 385.20	0.10
USD NEWS CORP NEW COM USD0.01 CL'A'	1 600.00		31 712.00	0.00
USD NEWS CORP NEW COM USD0.01 CL'B'	1 000.00		20 110.00	0.00
USD NEXSTAR MEDIA GROU COM USD0.01 CL'A'	76.00		14 190.72	0.00
USD NEXTERA ENERGY INC COM USD0.01	6 612.00		484 659.60	0.02
USD NEXTERA ENERGY PAR COM UNIT LTD PARTNERSHIP IN	50 256.00		2 736 439.20	0.13
USD NEXTGEN HEALTHCARE COM USD0.01	1 024.00		17 029.12	0.00
USD NEXTIER OILFIELD S COM USD0.01	2 860.00		34 091.20	0.00
USD NIKE INC CLASS'B'COM NPV	3 800.00		419 482.00	0.02
USD NISOURCE INC COM NPV	1 800.00		50 112.00	0.00
USD NORFOLK STHN CORP COM USD1	12 272.00		2 866 616.48	0.13
USD NORTHERN TRUST CP COM USD1.666	4 100.00		328 492.00	0.02
USD NORTHROP GRUMMAN COM USD1	7 642.00		3 400 690.00	0.16
USD NORTONLIFELOCK INC COM USD0.01	116 467.00		2 265 283.15	0.10
USD NORWEGIAN CRUISE L COM USD0.001	620.00		13 683.40	0.00
USD NOV INC COM USD0.01	1 100.00		22 088.00	0.00
USD NU SKIN ENTERPRISES INC CL A	183 265.00		5 386 158.35	0.25
USD NUCOR CORP COM	2 700.00		464 643.00	0.02
USD NUTANIX INC COM USD0.000025 CL A	22 087.00		667 027.40	0.03
USD NVIDIA CORP COM USD0.001	161 301.00		75 374 344.29	3.44
USD NVR INC COM STK USD0.01	3.00		18 919.32	0.00
USD OCCIDENTAL PETRLM COM USD0.20	60 618.00		3 826 814.34	0.18
USD OCEANEERING INTL INC COM	1 000.00		22 450.00	0.00
USD OLAPLEX HLDGS INC COM USD0.001	17 800.00		64 080.00	0.00
USD OLD DOMINION FGHT LINES INC COM	546.00		229 041.54	0.01
USD OLD NATL BANCORP IND COM	1 237.00		21 066.11	0.00
USD OLD REP INTL CORP COM	900.00		24 813.00	0.00
USD OLIN CORP COM PAR \$1	639.00		36 857.52	0.00
USD OLLIES BARGAIN OUT COM USD0.001	195.00		14 211.60	0.00
USD OMEGA HEALTHCARE INVESTORS INC	3 000.00		95 700.00	0.00
USD OMNICOM GROUP INC COM USD0.15	8 500.00		719 270.00	0.03
USD ON SEMICONDUCTOR COM USD0.01	42 000.00		4 525 500.00	0.21
USD ONEMAIN HLDGS INC USD0.01	28 455.00		1 294 133.40	0.06
USD ONEOK INC	300 304.00		20 132 380.16	0.92
USD OPENLANE INC COM USD0.01	5 399.00		84 764.30	0.00
USD OPKO HEALTH INC COM USD0.01	50 000.00		93 000.00	0.00
USD OPTION CARE HEALTH COM USD0.0001(POST REV SPLT)	28 844.00		974 350.32	0.05
USD ORACLE CORP COM USD0.01	25 124.00		2 945 286.52	0.14
USD OREILLY AUTO NEW COM USD0.01	321.00		297 178.59	0.01
USD ORION OFFICE REIT COM USD0.01 (WI)	103.00		669.50	0.00
USD OTIS WORLDWIDE COR COM USD0.01	2 774.00		252 323.04	0.01
USD OTTER TAIL CORP COM	97.00		7 857.97	0.00
USD OVERSTOCK COM INC DEL COM	32 300.00		1 177 981.00	0.05
USD OVINTIV INC COM USD0.01	606.00		27 930.54	0.00

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
USD OWENS & MINOR INC COM USD2	12 000.00		230 880.00	0.01
USD OWENS CORNING COM STK USD0.01	1 000.00		139 990.00	0.01
USD OXFORD INDS INC COM	2 716.00		292 920.60	0.01
USD PACCAR INC COM STK USD1	11 000.00		947 430.00	0.04
USD PACIFIC BIOSCIENCE COM USD0.0001	7 500.00		99 075.00	0.01
USD PACWEST BANCORP COM NPV	37 138.00		345 383.40	0.02
USD PALANTIR TECH INC COM USD0.001 CLASS A	175 586.00		3 483 626.24	0.16
USD PALO ALTO NETWORKS COM USD0.0001	3 992.00		997 840.32	0.05
USD PAR PACIFIC HOLDI COM USD0.01	1 400.00		44 072.00	0.00
USD PARAMOUNT GLOBAL COM USD0.001 CL B	5 000.00		80 150.00	0.00
USD PARAMOUNT GP INC COM USD0.01	100.00		524.00	0.00
USD PARK HOTELS & RESO COM USD0.01 WI	1 300.00		17 719.00	0.00
USD PARKER-HANNIFIN COM STK USD0.50	2 243.00		919 652.43	0.04
USD PARSONS CORPORATIO COM USD1.00	3 800.00		187 796.00	0.01
USD PATTERSON COMPANIES INC COM	25 661.00		843 990.29	0.04
USD PAYCHEX INC COM	7 058.00		885 567.26	0.04
USD PAYCOM SOFTWARE IN COM USD0.01	533.00		196 549.08	0.01
USD PAYCOR HCM INC COM USD0.001	800.00		21 488.00	0.00
USD PAYLOCITY HLDG COR COM USD0.001	219.00		49 680.15	0.00
USD PAYONEER GLOBAL IN COM USD0.0001 CL A	48 381.00		257 386.92	0.01
USD PAYPAL HOLDINGS IN COM USD0.0001	114 609.00		8 689 654.38	0.40
USD PBF ENERGY INC COM USD0.001	9 100.00		431 704.00	0.02
USD PDF SOLUTIONS INC COM USD0.00015	500.00		22 995.00	0.00
USD PEGASYSTEMS INC COM	12 187.00		642 864.25	0.03
USD PELOTON INTERACTIV COM USD0.000025 CL A	1 697.00		16 477.87	0.00
USD PENNANT GROUP INC COM USD0.001	42 073.00		482 998.04	0.02
USD PENSKE AUTOMATIVE COM STK USD0.0001	3 300.00		532 686.00	0.02
USD PENUMBRA INC COM USD0.001	217.00		65 829.12	0.00
USD PEPSICO INC CAP USD0.016666	53 931.00		10 109 905.26	0.46
USD PERFORMANCE FOOD G COM USD0.01	428.00		25 577.28	0.00
USD PERMIAN RESOURCES COM USD0.0001	100.00		1 169.00	0.00
USD PETIQ INC COM USD0.001 CL A	23 464.00		392 787.36	0.02
USD PFIZER INC COM USD0.05	389 203.00		14 034 660.18	0.64
USD PG&E CORP COM	28 800.00		507 168.00	0.02
USD PHILIP MORRIS INTL COM STK NPV 'WI'	2 200.00		219 384.00	0.01
USD PHILLIPS 66 COM USD0.01	3 600.00		401 580.00	0.02
USD PHILLIPS EDISON & COM USD0.01	1 510.00		53 318.10	0.00
USD PHOTRONICS INC COM USD0.01	2 900.00		76 705.00	0.00
USD PHYSICIANS REALTY COM USD0.01	800.00		11 792.00	0.00
USD PIEDMONT OFFICE RE COM USD0.01 CL A	2 400.00		17 856.00	0.00
USD PILGRIMS PRIDE COR COM USD0.01 (NEW)	6 800.00		168 436.00	0.01
USD PINNACLE FINL PARTNERS INC COM	500.00		37 950.00	0.00
USD PINTEREST INC COM USD0.00001 CL A	16 133.00		467 695.67	0.02
USD PITNEY BOWES INC COM	9 500.00		37 430.00	0.00
USD PLANET FITNESS INC COM USD0.0001 A	181.00		12 224.74	0.00
USD PLAYA HOTELS & RES COM USD0.01	16 400.00		133 824.00	0.01
USD PLAYAGS INC COM USD0.01	131 524.00		870 688.88	0.04
USD PLJANT THERAPEUTIC COM USD0.0001	1 400.00		24 976.00	0.00
USD PNC FINANCIAL SVCS COM USD5	3 600.00		492 804.00	0.02
USD POOL CORPORATION COM USD0.001	819.00		315 102.06	0.01
USD POST HOLDINGS INC COM USD0.01 'WI'	6 572.00		560 591.60	0.03
USD PPG INDS INC COM	56 002.00		8 058 687.80	0.37
USD PPL CORP COM USD0.01	92 769.00		2 553 930.57	0.12
USD PRA GROUP INC COM USD0.01	500.00		11 930.00	0.00
USD PRIMERICA INC COM USD0.01	199.00		42 327.30	0.00
USD PRIMORIS SERVICES COM STK USD0.0001	1 500.00		47 640.00	0.00
USD PRINCIPAL FINL GP COM USD0.01	2 300.00		183 701.00	0.01
USD PROCORE TECHNOLOGI COM USD0.0001	419.00		31 781.15	0.00
USD PROCTER & GAMBLE COM NPV	72 374.00		11 312 056.20	0.52
USD PROG HOLDINGS INC COM USD0.5	1 070.00		43 420.60	0.00
USD PROGRESS SOFTWARE COM USD0.01	800.00		48 048.00	0.00
USD PROGRESSIVE CP(OH) COM USD1	54 603.00		6 878 885.94	0.31
USD PROLOGIS INC COM USD0.01	2 900.00		361 775.00	0.02
USD PROTAGONIST THERAP COM USD0.00001	8 068.00		156 519.20	0.01
USD PRUDENTIAL FINL COM USD0.01	3 697.00		356 723.53	0.02
USD PTC INC COM USD0.01	301.00		43 888.81	0.00
USD PTC THERAPEUTICS I COM USD0.001	6 300.00		254 142.00	0.01
USD PUBLIC STORAGE COM USD0.10	1 642.00		462 633.50	0.02
USD PUBLIC SVC ENTERPRISE GROUP COM	1 100.00		69 432.00	0.00
USD PULTE GROUP INC COM USD0.01	7 300.00		616 047.00	0.03
USD PURE STORAGE INC COM USD0.0001 CL A	26 295.00		972 652.05	0.04
USD PVH CORP COM USD1	1 100.00		98 604.00	0.01

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD Q2 HLDGS INC COM USD0.0001	2 600.00	92 222.00	0.00
USD QORVO INC COM USD 0.0001	4 700.00	517 094.00	0.02
USD QUALCOMM INC COM USD0.0001	60 540.00	8 001 571.80	0.37
USD QUALYS INC COM USD0.001	300.00	41 640.00	0.00
USD QUANTA SVCS INC COM	264.00	53 227.68	0.00
USD QURATE RETAIL INC COM USD0.01 SERIES A	232 500.00	237 150.00	0.01
USD R1 RCM INC COM USD0.01	3 500.00	60 480.00	0.00
USD RADIAN GROUP INC COM	10 300.00	277 379.00	0.01
USD RANGE RES CORP COM USD0.01	65 500.00	2 058 665.00	0.09
USD RAPID7 INC COM USD0.01	3 536.00	162 337.76	0.01
USD RAYMOND JAMES FINANCIAL INC COM	1 700.00	187 119.00	0.01
USD REATA PHARMACEUTIC COM USD0.001	22 404.00	3 709 654.32	0.17
USD RED ROCK RESORTS I COM USD0.01 CL A	1 200.00	58 200.00	0.00
USD REGENCY CENTERS COM USD0.01	3 800.00	249 014.00	0.01
USD REGENERON PHARMACE COM USD0.001	4 551.00	3 376 432.41	0.15
USD REINSURANCE GROUP COM USD0.01	600.00	84 210.00	0.00
USD REPLIGEN CORP COM	129.00	22 131.24	0.00
USD REPLIMUNE GROUP IN COM USD0.001	5 600.00	117 992.00	0.01
USD REPUBLIC SERVICES COM USD0.01	17 629.00	2 663 918.19	0.12
USD RESIDEO TECHNOLOGI COM USD0.001	2 600.00	48 672.00	0.00
USD RESMED INC COM USD0.004	24 028.00	5 342 625.80	0.24
USD REV GROUP INC COM USD0.001	2 000.00	25 860.00	0.00
USD REVANCE THERAPEUTI COM USD0.001	21 100.00	498 593.00	0.02
USD REVOLUTION MEDICIN COM USD0.0001	3 932.00	103 215.00	0.01
USD REVOLVE GROUP INC COM USD0.001 CL A	2 158.00	42 555.76	0.00
USD REXNORD CORP COM USD0.01	1 100.00	33 484.00	0.00
USD REYNOLDS CONSUMER COM USD0.001	1 500.00	41 520.00	0.00
USD RH COM USD0.0001	36.00	13 974.12	0.00
USD RINGCENTRAL INC COM USD0.0001 CL'A'	519.00	21 465.84	0.00
USD RITE AID CORP COM USD1.00(POST REV SPLIT)	100.00	162.00	0.00
USD RLI CORP COM USD1.00	1 193.00	159 158.13	0.01
USD ROBLOX CORPORATION COM USD0.0001 CL A	57 903.00	2 272 692.75	0.10
USD ROCKET PHARMACEUTI COM USD0.01	12.00	216.60	0.00
USD ROCKWELL AUTOMATIO COM USD1	717.00	241 119.93	0.01
USD ROGERS CORP CAP USD1	700.00	118 027.00	0.01
USD ROIVANT SCIENCES L COM 0.0000000341740141	1 545.00	18 509.10	0.00
USD ROKU INC COM USD0.0001 CLASS A	118.00	11 359.86	0.00
USD ROLLINS INC COM	18 315.00	747 801.45	0.03
USD ROSS STORES INC COM USD0.01	1 967.00	225 496.88	0.01
USD ROVER GROUP INC COM USD0.0001 CL A	73 813.00	404 495.24	0.02
USD ROYAL CARIBBEAN GR COM USD0.01	33 921.00	3 701 120.31	0.17
USD ROYAL GOLD INC COM	1 200.00	144 168.00	0.01
USD RPM INTERNATIONAL COM USD0.01	4 036.00	416 959.16	0.02
USD RTX CORPORATION COM USD1.00	28 627.00	2 517 172.11	0.12
USD RYAN SPECIALTY GRO COM USD0.001 CL A	5 716.00	247 731.44	0.01
USD S&P GLOBAL INC COM USD1	9 052.00	3 571 104.52	0.16
USD SAGE THERAPEUTICS COM USD0.0001	48 167.00	1 670 431.56	0.08
USD SAGIMET BIOSCIENCE COM USD0.0001 CL A	68.00	1 084.60	0.00
USD SAIA INC COM	900.00	380 826.00	0.02
USD SALESFORCE.COM INC COM USD0.001	18 402.00	4 140 634.02	0.19
USD SALLY BEAUTY HOLDI COM STK USD0.01	3 400.00	40 698.00	0.00
USD SANGAMO THERAPEUTI COM USD0.01	6 415.00	8 435.73	0.00
USD SANMINA CORP COM USD0.01	800.00	49 168.00	0.00
USD SAREPTA THERA INC COM USD0.0001	7 544.00	817 694.16	0.04
USD SAVERS VALUE VILLA COM USD0.000001	4 517.00	109 175.89	0.01
USD SBA COMMUNICATIONS COM USD0.01 CL A	995.00	217 855.25	0.01
USD SCHEIN HENRY INC COM	9 849.00	776 002.71	0.04
USD SCHLUMBERGER COM USD0.01	17 972.00	1 048 486.48	0.05
USD SCHNEIDER NATL INC COM NPV CL B	4 386.00	135 132.66	0.01
USD SCHWAB(Charles)CP COM USD0.01	38 894.00	2 570 893.40	0.12
USD SCILEX HOLDING COM COM USD0.0001	71.00	388.37	0.00
USD SCOTT'S MIRACLE GRO CO CL A	246.00	17 229.84	0.00
USD SEAGEN INC COM USD0.001	4 624.00	886 790.72	0.04
USD SEALED AIR CORP NEW COM	3 717.00	169 569.54	0.01
USD SEI INVESTMENT COM USD0.01	1 700.00	107 083.00	0.01
USD SELECTQUOTE INC COM USD0.01	98 617.00	186 386.13	0.01
USD SEMPRA ENERGY COM NPV	8 156.00	1 215 407.12	0.06
USD SEMTECH CORP COM	9 500.00	277 400.00	0.01
USD SENSATA TECHNO PLC COM EURO.01	1 461.00	61 727.25	0.00
USD SERVICE CORP INTL COM	5 630.00	375 239.50	0.02
USD SERVICENOW INC COM USD0.001	1 237.00	721 171.00	0.03
USD SERVISFIRST BANCSH COM USD0.001	300.00	17 904.00	0.00

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
USD SHAKE SHACK INC COM USD0.01 'A'	7 151.00		555 346.66	0.03
USD SHERWIN-WILLIAMS COM USD1	5 647.00		1 561 395.50	0.07
USD SHIFT4 PMTS INC COM USD0.0001 CLASS A	2 559.00		176 545.41	0.01
USD SHOALS TECHNOLOGIE COM USD0.00001 CLASS A	1 300.00		33 748.00	0.00
USD SHOCKWAVE MEDICAL COM USD0.001	6 078.00		1 583 926.80	0.07
USD SHUTTERSTOCK INC COM USD0.01	3 430.00		176 473.50	0.01
USD SHYFT GROUP INC COM USD0.01	7 500.00		108 225.00	0.01
USD SILK ROAD MEDICAL COM USD0.001	100 870.00		2 303 870.80	0.11
USD SILVERBACK THERAPE COM USD0.0001	26 500.00		194 775.00	0.01
USD SIMON PROP GROUP COM USD0.0001	461.00		57 440.60	0.00
USD SINCLAIR INC COM CL A USD0.01	96 686.00		1 344 902.26	0.06
USD SITEONE LANDSCAPE COM USD0.01	128.00		21 760.00	0.00
USD SIX FLAGS ENT CORP COM USD0.01	2 600.00		62 140.00	0.00
USD SIXTH STREET SPECI COM USD0.01	6 603.00		131 333.67	0.01
USD SKECHERS U S A INC CL A	36 500.00		2 028 670.00	0.09
USD SKYWARD SPECIALTY COM USD0.01	5 600.00		132 664.00	0.01
USD SKYWEST INC COM	1 200.00		52 788.00	0.00
USD SLEEP NUMBER CORP COM USD0.01	6 834.00		189 233.46	0.01
USD SLM CORP COM USD0.20	27 334.00		442 264.12	0.02
USD SLR INVESTMENT CORP COM USD0.01	176.00		2 671.68	0.00
USD SM ENERGY CO COM USD0.01	600.00		21 774.00	0.00
USD SMART GLOBAL HLDGS COM USD0.03	27 790.00		739 214.00	0.03
USD SMARTSHEET INC COM NPV CL A	2 732.00		121 300.80	0.01
USD SMITH A O COM	17 542.00		1 274 075.46	0.06
USD SMUCKER(JM)CO COM NPV	5 300.00		798 445.00	0.04
USD SNAP INC COM USD0.00001 CL A	328 500.00		3 731 760.00	0.17
USD SNAP-ON INC COM USD1	3 904.00		1 063 605.76	0.05
USD SNOWFLAKE INC COM USD0.0001 CLASS A	2 961.00		526 199.31	0.02
USD SOLO BRANDS INC COM USD0.001 CL A	59 589.00		349 191.54	0.02
USD SONOCO PRODS CO COM	100.00		5 864.00	0.00
USD SOTERA HEALTH CO COM USD0.01	3 907.00		74 154.86	0.00
USD SOUTHERN COPPER CO COM USD0.01	435.00		38 036.40	0.00
USD SOUTHWEST AIRLINES COM USD1	14 400.00		491 904.00	0.02
USD SOUTHWEST GAS HOLD COM USD1	5.00		329.70	0.00
USD SOVOS BRANDS INC COM USD0.001	1 560.00		27 768.00	0.00
USD SPARTANNASH CO COM NPV	2 100.00		47 124.00	0.00
USD SPECTRUM BRANDS HO COM USD0.01	200.00		15 682.00	0.00
USD SPIRIT AEROSYSTEMS COM STK USD0.01 CLASS 'A'	90.00		2 863.80	0.00
USD SPLUNK INC COM USD0.001	5 971.00		646 838.43	0.03
USD SPRINGWORKS THERAP COM USD0.0001	400.00		12 552.00	0.00
USD SQUARE INC COM USD0.0000001 CL A	1 300.00		104 689.00	0.01
USD SQUARESPACE INC COM USD0.0001 CL A	1 800.00		59 652.00	0.00
USD SS&C TECH HLDGS COM USD0.01	7.00		407.75	0.00
USD STAG INDL INC COM USD0.01	1 300.00		47 190.00	0.00
USD STARBUCKS CORP COM USD0.001	73 855.00		7 501 452.35	0.34
USD STARWOOD PROPERTY COM USD0.01	11.00		228.14	0.00
USD STEEL DYNAMICS INC COM	4 000.00		426 320.00	0.02
USD STEELCASE INC CL A	5 300.00		45 421.00	0.00
USD STERICYCLE INC COM USD0.01	600.00		25 494.00	0.00
USD STHWESTN ENERGY CO COM USD0.01	578 600.00		3 749 328.00	0.17
USD STIFEL FINANCIAL COM USD0.15	1 400.00		88 956.00	0.00
USD STRATASYS LTD COM USD0.01	5 200.00		94 276.00	0.00
USD STRATEGIC EDUCATIO COM USD0.01	415.00		31 166.50	0.00
USD STRIDE INC COM USD0.0001	1 800.00		68 778.00	0.00
USD STRYKER CORP COM USD0.10	3 352.00		949 990.32	0.04
USD SUMMIT MATERIALS CL A COM USD0.01	5 863.00		212 123.34	0.01
USD SUN COMMUNITIES COM USD0.01	112.00		14 593.60	0.00
USD SUNPOWER CORP USD0.001	36 500.00		360 255.00	0.02
USD SUNSTONE HOTEL INVESTORS INC	100.00		1 019.00	0.00
USD SYNCHRONY FINANCIA COM USD0.001	9 343.00		322 707.22	0.02
USD SYNEOS HEALTH INC COM USD0.01 CL A	10 739.00		455 440.99	0.02
USD SYNOPSIS INC COM USD0.01	935.00		422 433.00	0.02
USD SYSCO CORP COM USD1	9 764.00		745 090.84	0.03
USD T ROWE PRICE GROUP COM USD0.20	6 436.00		793 301.36	0.04
USD T-MOBILE US INC COM USD0.0001	43 241.00		5 957 312.57	0.27
USD TACTILE SYSTEMS TE COM USD0.001	17 752.00		406 698.32	0.02
USD TANDEM DIABETES CA COM USD0.001(POST REV SPLT)	88 709.00		3 097 718.28	0.14
USD TAPESTRY INC COM USD0.01	2 037.00		87 896.55	0.00
USD TARGA RESOURCES CO COM USD0.001	6 476.00		530 967.24	0.02
USD TARGET CORP COM STK USD0.0833	2 751.00		375 428.97	0.02

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
USD TARGET HOSPITALITY COM USD0.0001	1 400.00		17 878.00	0.00
USD TELLURIAN INC USD0.01	228 100.00		392 332.00	0.02
USD TEMPUR SEALY INTL INC COM	307.00		13 701.41	0.00
USD TENABLE HOLDINGS I COM USD0.01	4 000.00		194 640.00	0.01
USD TENET HEALTHCARE COM USD0.05 (POST REV SPLIT)	32 237.00		2 409 071.01	0.11
USD TERADATA CORP COM STK USD0.01 'WI'	16 096.00		915 057.60	0.04
USD TERADYNE INC COM USD0.125	12 613.00		1 424 512.22	0.07
USD TESLA INC COM USD0.001	168 957.00		45 184 170.51	2.06
USD TETRA TECH INC COM USD0.01	91.00		15 398.11	0.00
USD TEXAS INSTRUMENTS COM USD1	38 888.00		6 999 840.00	0.32
USD TEXAS PACIFIC LD COM USD0.01	33.00		49 707.90	0.00
USD TEXAS ROADHOUSE COM USD0.001	50 165.00		5 595 905.75	0.26
USD TG THERAPEUTICS IN COM USD0.001	2.00		41.38	0.00
USD THE CHEMOURS CO COM USD0.30 'WI'	6 227.00		230 274.46	0.01
USD THE ODP CORP COM USD0.01	12 038.00		600 455.44	0.03
USD THE TRADE DESK INC COM USD0.000001 CL A	2 589.00		236 272.14	0.01
USD THE VITA COCO CO I COM USD0.01	400.00		10 568.00	0.00
USD THERMO FISHER SCIE COM USD1	4 234.00		2 323 026.44	0.11
USD THOR INDS INC COM	700.00		80 843.00	0.00
USD TJX COS INC COM USD1	65 792.00		5 692 981.76	0.26
USD TOAST INC COM USD0.000001 CLASS A	2 167.00		47 825.69	0.00
USD TOLL BROS INC COM USD0.01	2 100.00		168 693.00	0.01
USD TOPGOLF CALLAWAY BRANDS CORP USD0.01	7 343.00		146 639.71	0.01
USD TORO CO COM	638.00		64 852.70	0.00
USD TRACTOR SUPPLY CO COM USD0.008	704.00		157 688.96	0.01
USD TRADEWEB MARKETS I COM USD0.00001 CL A	324.00		26 499.96	0.00
USD TRANSDIGM GROUP INC COM	61.00		54 882.92	0.00
USD TRANSMEDICS GROUP COM NPV	3 100.00		288 858.00	0.01
USD TRAVEL PLUS LEISUR COM USD0.01	1 632.00		66 471.36	0.00
USD TRAVELERS CO INC COM NPV	3 200.00		552 352.00	0.03
USD TRAVERE THERAPEUTI COM USD0.0001	22 000.00		378 180.00	0.02
USD TREX INC COM	2 617.00		180 939.38	0.01
USD TRI POINTE HOMES COM USD0.01	2 200.00		70 136.00	0.00
USD TRIMBLE INC COM NPV	4 100.00		220 580.00	0.01
USD TRINITY INDS INC COM USD0.01	1 500.00		39 330.00	0.00
USD TRIPADVISOR INC COM USD0.001	4 900.00		91 385.00	0.00
USD TRITON INTL LTD COM USD0.01 CL A	865.00		72 928.15	0.00
USD TRUSTMARK CORP COM	300.00		7 878.00	0.00
USD TTM TECHNOLOGIES INC COM	27 900.00		400 644.00	0.02
USD TWILIO INC COM USD0.001 CL A	124.00		8 187.72	0.00
USD TYLER TECHNOLOGIES INC COM	188.00		74 566.44	0.00
USD TYSON FOODS INC CL A	25 300.00		1 409 716.00	0.06
USD U HAUL HOLDING COM COM USD0.25 SER N	253.00		14 474.13	0.00
USD UBER TECHNOLOGIES COM USD0.00001	159 226.00		7 875 317.96	0.36
USD UDEMY INC COM USD0.00001	700.00		8 267.00	0.00
USD UDR INC	6.00		245.28	0.00
USD UIPATH INC COM USD0.00001 CL A	1 571.00		28 403.68	0.00
USD ULTA BEAUTY INC COM STK USD0.01	694.00		308 691.20	0.01
USD ULTRAGENYX PHARMAC COM USD0.001	360.00		15 523.20	0.00
USD UNDER ARMOUR INC COM STK USD0.000333 CL A	28 100.00		226 486.00	0.01
USD UNDER ARMOUR INC COM STK USD0.0003333 CL C	40 000.00		296 800.00	0.01
USD UNION PACIFIC CORP COM USD2.50	10 243.00		2 376 580.86	0.11
USD UNITED AIRLINES HO COM USD0.01	19 510.00		1 059 588.10	0.05
USD UNITED NAT FOODS INC COM	32 551.00		677 060.80	0.03
USD UNITED PARCEL SERVICE INC CL B	1 432.00		267 970.16	0.01
USD UNITED RENTALS INC COM	97.00		45 073.96	0.00
USD UNITED STATES STL CORP NEW COM	94 781.00		2 416 915.50	0.11
USD UNITEDHEALTH GRP COM USD0.01	76 346.00		38 659 324.02	1.77
USD UNITY SOFTWARE INC COM USD0.000005	569.00		26 082.96	0.00
USD UNIVERSAL DISPLAY COM USD0.01	174.00		25 383.12	0.00
USD UNIVERSAL HEALTH S CLASS 'B' COM USD0.01	3 201.00		444 810.96	0.02
USD UNUM GROUP COM USD0.10	900.00		43 749.00	0.00
USD UPBOUND GRP INC COM USD0.01	3 200.00		110 816.00	0.01
USD UPWORK INC COM USD0.0001	28 939.00		301 833.77	0.01
USD US FOODS HLDG CORP COM USD0.01	1 500.00		64 095.00	0.00
USD USANA HLTH SCIENCE COM USD0.001	101.00		6 555.91	0.00
USD UTD THERAPEUTIC COM USD0.01	1 300.00		315 536.00	0.01
USD VAIL RESORTS INC COM	50.00		11 774.50	0.00
USD VALERO ENERGY CORP NEW COM	60 295.00		7 772 628.45	0.36
USD VALLEY NATL BANCORP COM	2 600.00		26 676.00	0.00

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)		
USD VALMONT INDS INC COM	700.00		185 325.00	0.01
USD VALVOLINE INC USD0.01	2 998.00		113 834.06	0.01
USD VARONIS SYSTEMS IN COM USD0.001	15 900.00		456 330.00	0.02
USD VAXART INC COM USD0.01	10 793.00		8 830.83	0.00
USD VAXCYTE INC COM USD0.001	800.00		38 448.00	0.00
USD VECTOR GROUP LTD COM	6 200.00		81 344.00	0.00
USD VEEVA SYSTEMS INC COM USD0.00001 CL 'A'	916.00		187 065.52	0.01
USD VENTYX BIOSCIENCES COM USD0.0001	1 500.00		55 575.00	0.00
USD VERIS RESIDENTIAL COM STK USD0.01	6 300.00		117 684.00	0.01
USD VERISIGN INC COM	4 882.00		1 029 857.90	0.05
USD VERISK ANALYTICS I CL A USD0.001	11 127.00		2 547 415.38	0.12
USD VERIZON COMMUN COM USD0.10	238 827.00		8 139 224.16	0.37
USD VERRA MOBILITY COR COM USD0.0001	14 700.00		308 553.00	0.01
USD VERTEX PHARMACEUTI COM USD0.01	11 626.00		4 096 304.84	0.19
USD VERTIV HOLDINGS CO COM USD0.0001	37.00		962.37	0.00
USD VF CORP COM NPV	105 331.00		2 086 607.11	0.10
USD VIATRIS INC COM USD0.01	147.00		1 547.91	0.00
USD VIAVI SOLUTIONS IN COM NPV	9 600.00		104 352.00	0.01
USD VICOR CORP COM	300.00		27 681.00	0.00
USD VICTORIAS SECRET A COM USD0.01 WI	15 197.00		311 386.53	0.01
USD VIMEO INC COM USD0.01	5 100.00		21 012.00	0.00
USD VIR BIOTECHNOLOGY COM USD0.0001	10 900.00		153 472.00	0.01
USD VIRTU FINANCIAL IN COM CL A USD0.00001	105 900.00		1 965 504.00	0.09
USD VISA INC COM STK USD0.0001	53 387.00		12 691 691.51	0.58
USD VISHAY INTERTECHNOLOGY INC COM	2 900.00		81 635.00	0.00
USD VISTA OUTDOOR INC COM NPV	1 600.00		48 480.00	0.00
USD VISTRA CORP COM USD0.01	944.00		26 488.64	0.00
USD VITAL FARMS INC COM USD0.0001	34 000.00		397 800.00	0.02
USD VITESSE ENERGY INC COM USD0.01 WI	32.00		806.08	0.00
USD VIVID SEATS INC COM USD0.0001 CL A	103 186.00		859 539.38	0.04
USD VMWARE INC COM STK USD0.01 CLASS 'A'	6 971.00		1 098 838.73	0.05
USD VONTIER CORP COM USD0.0001	938.00		29 012.34	0.00
USD VULCAN MATERIALS COM STK USD1	139.00		30 649.50	0.00
USD WABASH NATL CORP COM	18 697.00		442 744.96	0.02
USD WALMART INC COM USD0.10	270 514.00		43 244 368.04	1.98
USD WALT DISNEY CO DISNEY COM USD0.01	5 167.00		459 294.63	0.02
USD WARNER BROS DISCOV COM USD0.01 SER A WI	28 500.00		372 495.00	0.02
USD WARNER MUSIC GROUP COM USD0.001 CLASS A	22 900.00		722 495.00	0.03
USD WARRIOR MET COAL I COM USD0.01	2 400.00		106 200.00	0.01
USD WASHINGTON FED INC COM	1 100.00		34 144.00	0.00
USD WASTE CONNECTIONS COM NPV (POST REV SPLT)	3 700.00		522 329.00	0.02
USD WASTE MGMT INC DEL COM	11 054.00		1 810 534.66	0.08
USD WATERS CORP COM	348.00		96 121.08	0.00
USD WATSCO INC COM	68.00		25 716.92	0.00
USD WAYFAIR INC COM USD0.001 A	181.00		14 094.47	0.00
USD WD-40 CO COM USD0.001	12 995.00		2 982 352.50	0.14
USD WEC ENERGY GROUP COM USD0.01	8 700.00		781 782.00	0.04
USD WELLS FARGO & CO COM USD1 2/3	31 743.00		1 465 256.88	0.07
USD WENDY'S COMPANY COM CLASS 'A' USD0.1	6 016.00		129 283.84	0.01
USD WERNER ENTERPRISES COM USD0.01	4 000.00		188 080.00	0.01
USD WESCO INTL INC COM USD0.01	1 200.00		210 684.00	0.01
USD WEST PHARMACEUTICA COM USD0.25	444.00		163 409.76	0.01
USD WESTERN DIGITAL CORP COM	500.00		21 280.00	0.00
USD WESTERN UN CO COM	282 207.00		3 437 281.26	0.16
USD WESTLAKE CHEM CORP COM USD0.01	500.00		68 750.00	0.00
USD WESTROCK CO COM USD0.01	547.00		18 209.63	0.00
USD WEX INC COM USD0.01	156.00		29 538.60	0.00
USD WILEY(JOHN)& SONS CLASS'A' COM USD1	700.00		23 961.00	0.00
USD WILLIAMS-SONOMA IN COM USD0.01	1 905.00		264 109.20	0.01
USD WILLSCOT MOBILE MI COM USD0.01 CL A	23 977.00		1 149 697.15	0.05
USD WINGSTOP INC COM USD0.01	612.00		103 170.96	0.01
USD WORKDAY INC COM USD0.001 CL A	1 224.00		290 247.12	0.01
USD WORKIVA INC COM USD0.001	3 400.00		357 986.00	0.02
USD WORLD WRESTLING ENTMT INC CL A	327.00		34 335.00	0.00
USD WP CAREY INC COM USD0.001	2 100.00		141 813.00	0.01
USD WYNN RESORTS LTD COM	871.00		94 921.58	0.00
USD XEROX HLDGS CORP COM USD1.00	12 071.00		192 894.58	0.01
USD XYLEM INC COM USD0.01 WI	186.00		20 971.50	0.00
USD YELP INC COM USD0.000001	15 900.00		716 295.00	0.03
USD YETI HOLDINGS INC COM USD0.01	548.00		23 344.80	0.00

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD YEXT INC COM USD0.001	4 600.00	44 712.00	0.00
USD YUM BRANDS INC COM	18 953.00	2 609 259.51	0.12
USD YUM CHINA HLDGS IN COM USD0.01	884.00	53 941.68	0.00
USD ZEBRA TECHNOLOGIES CORP CL A	74.00	22 789.04	0.00
USD ZETA GLOBAL HLDGS COM USD0.001 CL A	3 400.00	31 348.00	0.00
USD ZIMMER BIOMET HOLDINGS INC COM USD0.01	3 005.00	415 140.75	0.02
USD ZIMVIE INC COM USD0.01 WI	810.00	11 113.20	0.00
USD ZOETIS INC COM USD0.01 CL 'A'	2 791.00	524 959.19	0.02
USD ZOOMINFO TECHNOLOG COM USD0.01 CLASS A	1 186.00	30 326.02	0.00
USD ZSCALER INC COM USD0.001	510.00	81 793.80	0.00
TOTAL United States		2 061 446 751.30	94.16

Uruguay

USD DLOCAL LTD COM USD0.002 CL A	64 541.00	979 086.97	0.05
TOTAL Uruguay		979 086.97	0.05

Total Equities		2 164 331 416.70	98.86
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Investment funds, closed end

United States

USD EQUITY RESIDENTIAL SBI USD0.01	700.00	46 158.00	0.00
USD RAYONIER INC COM NPV	97.00	3 212.64	0.00
TOTAL United States		49 370.64	0.00

Total Investment funds, closed end		49 370.64	0.00
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Total Transferable securities and money market instruments listed on an official stock exchange		2 164 380 787.34	98.86
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Transferable securities and money market instruments not listed on an official stock exchange and not traded on another regulated market

Equities

Australia

USD CSL SPON ADR EACH REPR 0.5 ORD	5 060.00	454 944.60	0.02
TOTAL Australia		454 944.60	0.02

Hong Kong

USD AIA GROUP LTD SPON ADR EA REPR 4 ORD SHS	1 464.00	58 560.00	0.00
TOTAL Hong Kong		58 560.00	0.00

Russian Federation (CIS)

USD OIL CO LUKOIL PJSC ADR EACH REPR 1 ORD RUB0.02*	23 202.00	0.00	0.00
TOTAL Russian Federation (CIS)		0.00	0.00

United States

USD GCI LIBERTY INC RG	1 300.00	0.01	0.00
TOTAL United States		0.01	0.00

Total Equities		513 504.61	0.02
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Rights

United States

USD ABIOMED INC RIGHTS 22-PRP	339.00	345.78	0.00
USD RESOLUTE FOREST PRODUCTS INC RIGHTS PRP	2 200.00	4 400.00	0.00
TOTAL United States		4 745.78	0.00

Total Rights		4 745.78	0.00
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Total Transferable securities and money market instruments not listed on an official stock exchange and not traded on another regulated market		518 250.39	0.02
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* Fair - valued

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010			
Investment funds, open end			
United States			
USD SPDR S&P 500 ETF TRUST-S1	8 900.00	4 074 331.00	0.19
TOTAL United States		4 074 331.00	0.19
Total Investment funds, open end		4 074 331.00	0.19
Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010		4 074 331.00	0.19
Total investments in securities		2 168 973 368.73	99.07

Derivative instruments

Derivative instruments listed on an official stock exchange

Financial Futures on Indices

USD S&P 500 MICRO EMINI FUTURE 15.09.23	4.00	3 360.00	0.00
TOTAL Financial Futures on Indices		3 360.00	0.00
Total Derivative instruments listed on an official stock exchange		3 360.00	0.00
Total Derivative instruments		3 360.00	0.00

Forward Foreign Exchange contracts

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

CHF	171 083 330.14	USD	199 952 000.00	25.8.2023	-2 076 986.66	-0.10
GBP	8 524 500.97	USD	11 155 000.00	25.8.2023	-185 615.37	-0.01
EUR	265 782 696.49	USD	299 186 000.00	25.8.2023	-5 797 006.62	-0.27
GBP	328 040.44	USD	430 000.00	25.8.2023	-7 875.38	0.00
CHF	6 584 293.10	USD	7 700 000.00	25.8.2023	-84 605.30	0.00
EUR	10 119 328.18	USD	11 400 000.00	25.8.2023	-229 598.21	-0.01
EUR	10 146 374.81	USD	11 400 000.00	25.8.2023	-199 742.30	-0.01
CHF	7 270 815.00	USD	8 500 000.00	25.8.2023	-90 573.94	0.00
GBP	69 661.01	USD	90 000.00	25.8.2023	-359.75	0.00
Total Forward Foreign Exchange contracts					-8 672 363.53	-0.40

Cash at banks, deposits on demand and deposit accounts and other liquid assets	30 569 106.19	1.40
Bank overdraft and other short-term liabilities	-141 713.76	-0.01
Other assets and liabilities	-1 491 877.64	-0.06
Total net assets	2 189 239 879.99	100.00

Notes to the Financial Statements

Note 1 – Summary of significant accounting policies

The financial statements have been prepared in accordance with the generally accepted accounting principles for investment funds in Luxembourg. The significant accounting policies are summarised as follows:

a) Calculation of the Net Asset Value

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

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

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

b) Valuation principles

- The value of any cash – either in hand or on deposit as well as bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received is deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is arrived at after making such discount as may be considered appropriate in such case to reflect the true value thereof.
- Securities, derivatives and other investments listed on a stock exchange are valued at the last known market prices. If the same security, derivative or other investment is quoted on several stock exchanges, the last available quotation on the stock exchange that represents the major market for this investment will apply.
- In the case of securities, derivatives and other investments little traded on a stock exchange and for which a secondary market among securities traders exists with pricing in line with the market, the Company may value these securities, derivatives and other investments based on these prices. Securities, derivatives and other investments that are not listed on a stock exchange, but which are traded on another regulated market which is recognised, open to the public and operates in a due and orderly fashion, are valued at the last available price on this market.
- Securities and other investments that are not listed at a stock exchange or traded on another regulated market, and for which no appropriate price can be obtained, will be

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

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

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

The actual costs of purchasing or selling assets and investments for a subfund may deviate from the latest available price or net asset value used, as appropriate, in calculating the net asset value per share due to duties and charges and spreads from buying and selling prices of the underlying investments. These costs have an adverse effect on the value of a subfund and are known as “dilution”. To mitigate the

effects of dilution, the Board of Directors may, at its discretion, make a dilution adjustment to the net asset value per share ("Swing Pricing").

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

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

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

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

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

For all subfunds the swing pricing methodology is applied.

If there were swing pricing adjustments to the net asset value at the end of the financial year, this can be seen from the three-year comparison of the net asset value information of the subfunds. The issue and redemption price per share/unit represents the adjusted net asset value.

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

c) Valuation of forward foreign exchange contracts

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

d) Valuation of financial futures contracts

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

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

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

f) Valuation of options

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

g) Conversion of foreign currencies

Bank accounts, other net assets and the valuation of the investments in securities held denominated in currencies other than the reference currency of the different subfunds are converted at the mid closing spot rates on the valuation date. Income and expenses denominated in currencies other than the currency of the different subfunds are converted at

the mid closing spot rates at payment date. Gain or loss on foreign exchange is included in the statement of operations.

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

h) Accounting of securities' portfolio transactions

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

i) Combined financial statements

The combined financial statements of the Company are expressed in EUR. The various items of the combined statement of net assets, combined statement of operations and the combined statement of changes in net assets as of 31 July 2023 of the Company are equal to the sum of the corresponding items in the financial statements of each subfund.

The following exchange rate was used for the conversion of the combined financial statements as of 31 July 2023:

Exchange rate

EUR 1 =	USD	1.102550
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j) Receivable on securities sales, Payable on securities purchases

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

Receivables and payables from foreign exchange transactions are netted.

k) Income recognition

Dividends, net of withholding taxes, are recognized as income on the date upon which the relevant securities are first listed as "ex-dividend". Interest income is accrued on a daily basis.

l) Swaps

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

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

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

Note 2 – Fees and expenses

The Company and, more specifically, its different classes of shares, will bear a monthly flat fee calculated on the average

net assets attributable to this share class and payable monthly (the "Flat Fee") as listed below:

Multi Manager Access	Maximum Flat Fee (per annum)	Effective Flat Fee (per annum)
– EMU Equities Sustainable F-acc	0.90%	0.74%
– EMU Equities Sustainable CHF-hedged F-acc	0.90%	0.77%
– EMU Equities Sustainable GBP-hedged F-acc	0.90%	0.77%
– EMU Equities Sustainable USD-hedged F-acc	0.90%	0.77%
– EMU Equities Sustainable F-UKdist	0.90%	0.74%
– European Equities F-acc	0.90%	0.86%
– Green, Social and Sustainable Bonds F-acc	0.90%	0.56%
– Green, Social and Sustainable Bonds CHF-hedged F-acc	0.90%	0.56%
– Green, Social and Sustainable Bonds EUR-hedged F-acc	0.90%	0.56%
– Green, Social and Sustainable Bonds GBP-hedged F-acc	0.90%	0.56%
– Green, Social and Sustainable Bonds JPY-hedged F-acc	0.90%	0.56%
– Green, Social and Sustainable Bonds CHF-hedged F-dist	0.90%	0.56%
– US Equities F-acc	1.30%	1.09%
– US Equities CHF-hedged F-acc	1.30%	1.12%
– US Equities EUR hedged F-acc	1.30%	1.12%
– US Equities GBP-hedged F-acc	1.30%	1.12%
– US Equities F-UKdist	1.30%	1.09%

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

- fees, costs and expenses of the Depositary;
- fees, costs and expenses of the Administrative Agent;
- fees, costs and expenses of the Management Company;
- fees, costs and expenses of the Investment Manager and the Currency Manager;
- fixed fees, costs and expenses of the Portfolio Manager and any delegate(s) of the Portfolio Manager (excluding any performance fee remuneration);
- fees, costs and expenses in relation to distribution activities relating to the shares of the Company (including the costs and fees incurred in maintaining registration of the Company in foreign countries with competent authorities).

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

research charge for each subfund from the Management Company upon request.

Operation and administration expenses of the Company

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

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

- fees, costs and expenses may be charged to a subfund in connection with registering, reporting, claiming relief, recovery, or exemption from foreign withholding tax.

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

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

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

Details on the ongoing charges of the subfunds can be found in the KID.

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

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

Note 3 – Taxe d'abonnement

In accordance with the law and the regulations currently in force, the Company is subject to a subscription tax at the annual rate of 0.05%, reduced "taxe d'abonnement" amounting to 0.01% p.a. is due for certain share classes, payable quarterly and calculated on the basis of the net assets of the Company at the end of each quarter.

The "taxe d'abonnement" is waived for that part of the net assets invested in units or shares of other undertakings

for collective investment that have already paid the “taxe d’abonnement” in accordance with the statutory provisions of Luxembourg law.

Note 4 – Distribution Policy

The general meeting of shareholders of the respective subfund shall decide, upon the proposal of the Board of Directors and after closing the annual accounts per subfund, whether and to what extent distributions are to be paid out by each subfund and/or share class. The payment of distributions must not result in the net assets of the Company falling below the minimum volume of assets prescribed by law. If a distribution is made, payment will be effected no later than four months after the end of the financial year.

The Board of Directors is authorised to pay interim dividends and to suspend the payment of distributions.

Note 5 – Commitments on Financial Futures, Options and Swaps

Commitments on Financial Futures, Options and Swaps per subfund and respective currency as of 31 July 2023 can be summarised as follows:

a) Financial Futures

Multi Manager Access	Financial Futures on bonds (bought)	Financial Futures on bonds (sold)
– Green, Social and Sustainable Bonds	394 054 427.40 USD	343 835 747.00 USD

Multi Manager Access	Financial Futures on indices (bought)	Financial Futures on indices (sold)
– EMU Equities Sustainable	1 708 480.00 EUR	- EUR
– US Equities	92 290.00 USD	- USD

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

b) Options

Multi Manager Access	Options on interest rate swaps, classic-styled (sold)
– Green, Social and Sustainable Bonds	3 185 300.00 USD

c) Swaps

Multi Manager Access	Swaps and forward swaps on interest rates (bought)	Swaps and forward swaps on interest rates (sold)
– Green, Social and Sustainable Bonds	31 315 300.00 USD	22 915 135.00 USD

Note 6 – Portfolio Turnover Rate (PTR)

The portfolio turnover has been calculated as follows:

$$\frac{(\text{Total purchases} + \text{total sales}) - (\text{total subscriptions} + \text{total redemptions})}{\text{Average of net assets during the period under review}}$$

The portfolio turnover statistics are the following for the period under review:

Multi Manager Access	PTR
– EMU Equities Sustainable	36.99%
– European Equities	49.17%
– Green, Social and Sustainable Bonds	80.84%
– US Equities	675.50%

Note 7 – Total Expense Ratio (TER)

This ratio was calculated in accordance with the Asset Management Association Switzerland (AMAS) “Guidelines on the calculation and disclosure of the TER” in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

TER for the last 12 months:

Multi Manager Access	Total Expense Ratio (TER)
– EMU Equities Sustainable F-acc	0.76%
– EMU Equities Sustainable CHF-hedged F-acc	0.81%
– EMU Equities Sustainable GBP-hedged F-acc	0.85%
– EMU Equities Sustainable USD-hedged F-acc	0.80%
– EMU Equities Sustainable F-UKdist	0.78%
– European Equities F-acc	0.89%
– Green, Social and Sustainable Bonds F-acc	0.58%
– Green, Social and Sustainable Bonds CHF-hedged F-acc	0.58%
– Green, Social and Sustainable Bonds EUR-hedged F-acc	0.58%
– Green, Social and Sustainable Bonds GBP-hedged F-acc	0.58%
– Green, Social and Sustainable Bonds JPY-hedged F-acc	0.58%
– Green, Social and Sustainable Bonds CHF-hedged F-dist	0.58%
– US Equities F-acc	1.11%
– US Equities CHF-hedged F-acc	1.15%
– US Equities EUR hedged F-acc	1.15%
– US Equities GBP-hedged F-acc	1.18%
– US Equities F-UKdist	1.12%

TER for classes of shares which were active less than a 12 month period are annualised.

Transaction costs, interest costs, securities lending costs and any other costs incurred in connection with currency hedging are not included in the TER.

Note 8 – Transaction costs

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

For the financial year ended on 31 July 2023, the fund incurred transaction costs relating to purchase or sale of investments in securities and similar transactions as follows:

Multi Manager Access	Transaction costs
– EMU Equities Sustainable	1 292 264.19 EUR
– European Equities	265 203.27 EUR
– Green, Social and Sustainable Bonds	181 646.84 USD
– US Equities	1 893 532.84 USD

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

Note 9 – Investment in other UCITS and/or UCIs

As at 31 July 2023 Multi Manager Access has investments in other UCITS and/or UCIs (“target funds”). Fees may be incurred both at the level of the subfund and at the level of the target funds. The maximum proportion of management fees charged to the target funds are as follows:

Investment Fund	Management fees
SPDR S&P 500 ETF TRUST-S1	0.06%

Management fees are not applied to holdings in Real Estate funds.

Note 10 – Defaulted securities

There are a number of securities that - at the year end – are in default. These securities are disclosed in the portfolio.

Furthermore, there are securities that have defaulted in the past where no pricing quotes exists. These securities have been fully written off by the fund. They are monitored by the management company that will allocate any return that might still arise (ie dividend) to the subfunds. They are not shown within the portfolio but separately in this note.

Multi Manager Access – US Equities

Share	Currency	Number
COMMONWEALTH REIT	USD	75 000.00
FIRST HORIZON NATIONAL CORP-OR	USD	115 861.00

Note 11 – Subsequent event

There were no events after the year-end that require adjustment to or disclosure in the Financial Statements.

Note 12 – Applicable Law, Place of Performance and Authoritative Language

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

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

Note 13 – OTC-Derivatives and Securities Lending

If the Company enters into OTC transactions, it may be exposed to risks related to the creditworthiness of the OTC counterparties: when the Company enters into futures contracts, options and swap transactions or uses other derivative techniques it is subject to the risk that an OTC counterparty may not meet (or can not meet) its obligations under a specific or multiple contracts. Counterparty risk can be reduced by depositing a security. If the Company is owed a security pursuant to an applicable agreement, such security shall be held in custody by the Depositary in favour of the Company. Bankruptcy and insolvency events or other credit events with the OTC counterparty, the Depositary or within their subdepository/correspondent bank network may result in the rights or recognition of the Company in connection with the security to be delayed, restricted or even eliminated, which would force the Company to fulfill its obligations in the framework of the OTC transaction, in spite of any security that had previously been made available to cover any such obligation.

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

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

OTC-Derivatives*

The OTC-derivatives of the below subfunds with no collateral have margin accounts instead.

Subfund Counterparty	Unrealized gain (loss)	Collateral received
Multi Manager Access – EMU Equities Sustainable		
UBS Europe SE	5 543 273.36 EUR	0.00 EUR
Multi Manager Access – European Equities		
Bank of Montreal	-8.63 EUR	0.00 EUR
Multi Manager Access – Green, Social and Sustainable Bonds		
Bank of America	163 102.38 USD	0.00 USD
Barclays	-70 887.18 USD	0.00 USD
Citibank	-839 083.12 USD	0.00 USD
Goldman Sachs	-2 458 787.59 USD	0.00 USD
JP Morgan	-1 717 851.85 USD	0.00 USD
LCH Group Holdings	-454 239.52 USD	0.00 USD
Morgan Stanley	2 277 558.39 USD	1 740 000.00 USD
Societe Generale	-31 939.22 USD	0.00 USD
UBS Europe SE	-23 588 537.84 USD	0.00 USD
Multi Manager Access – US Equities		
UBS Europe SE	-8 672 363.53 USD	0.00 USD

* Derivatives traded on an official exchange are not included in this table as they are guaranteed by a clearing house. In the event of a counterparty default the clearing house assumes the risk of loss.

Composition of collateral received by type of assets	Weight%
Multi Manager Access – Green, Social and Sustainable Bonds	
Morgan Stanley	
Cash	100.00
Bonds	0.00
Equity	0.00

Securities Lending

Multi Manager Access	Counterparty Exposure from Securities Lending as of 31 July 2023*		Collateral Breakdown (Weight in %) as of 31 July 2023		
	Market value of securities lent	Collateral (UBS Switzerland AG)	Equities	Bonds	Cash
– EMU Equities Sustainable	248 556 044.39 EUR	255 426 748.46 EUR	21.13	78.87	0.00
– European Equities	19 627 973.51 EUR	20 082 185.21 EUR	21.13	78.87	0.00
– Green, Social and Sustainable Bonds	446 175 198.71 USD	474 785 829.65 USD	20.19	79.81	0.00
– US Equities	96 915 602.53 USD	101 292 380.32 USD	21.13	78.87	0.00

* The pricing and exchange rate information for the Counterparty Exposure is obtained directly from the securities lending agent on 31 July 2023 and hence, it might differ from the closing prices and exchange rates used for the preparation of the financial statements as of 31 July 2023.

	Multi Manager Access – EMU Equities Sustainable (EUR)	Multi Manager Access – European Equities (EUR)	Multi Manager Access – Green, Social and Sustainable Bonds (USD)	Multi Manager Access – US Equities (USD)
Securities Lending revenues	862 330.32	68 426.75	1 113 839.52	345 983.80
Securities Lending cost*				
UBS Switzerland AG	258 699.10 EUR	20 528.03 EUR	334 151.86 USD	103 795.14 USD
UBS Europe SE, Luxembourg Branch	86 233.03 EUR	6 842.67 EUR	111 383.95 USD	34 598.38 USD
Net Securities Lending revenues	517 398.19 EUR	41 056.05 EUR	668 303.71 USD	207 590.28 USD

* Effective 1 June 2022, 30% of the gross revenue are retained as costs/fees by UBS Switzerland AG acting as securities lending service provider and 10% are retained by UBS Europe SE, Luxembourg Branch acting as securities lending agent.

Appendix 1 – Global Exposure (unaudited)

Risk management

Risk management in accordance with the commitment approach and the value-at-risk approach is applied pursuant to the applicable laws and regulatory provisions.

Leverage

Leverage is defined pursuant to the applicable ESMA directives as the total of the nominal values of the derivatives used by the respective subfund. According to this definition, leverage may result in artificially increased leverage amounts, as some derivatives that can be used for hedging purposes may be included in the calculation. Consequently, this information does not necessarily reflect the precise actual leverage risk that the investor is exposed to.

Subfund	Global risk calculation method
Multi Manager Access – EMU Equities Sustainable	Commitment approach
Multi Manager Access – European Equities	Commitment approach
Multi Manager Access – Green, Social and Sustainable Bonds	Commitment approach
Multi Manager Access – US Equities	Commitment approach

Appendix 2 – Collateral – Securities Lending (unaudited)

The table below shows collateral by subfund splitted by country and by rating as of 31 July 2023 and other information on securities in lending.

	Multi Manager Access – EMU Equities Sustainable (in %)	Multi Manager Access – European Equities (in %)	Multi Manager Access – US Equities (in %)
by Country:			
– Australia	20.15	20.15	20.15
– Austria	11.87	11.87	11.87
– Belgium	0.60	0.60	0.60
– Canada	4.77	4.77	4.77
– China	1.34	1.34	1.34
– Denmark	1.03	1.03	1.03
– Finland	5.69	5.69	5.69
– France	0.87	0.87	0.87
– Germany	18.59	18.59	18.59
– Ivory Coast	3.30	3.30	3.30
– Japan	4.92	4.92	4.92
– Luxembourg	4.49	4.49	4.49
– Norway	0.52	0.52	0.52
– Philippines	0.10	0.10	0.10
– Supranationals	5.17	5.17	5.17
– Sweden	5.05	5.05	5.05
– Switzerland	9.85	9.85	9.85
– The Netherlands	0.26	0.26	0.26
– United Kingdom	0.01	0.01	0.01
– United States	1.42	1.42	1.42
Total	100.00	100.00	100.00
by Credit Rating (Bonds):			
– Rating > AA-	82.13	82.13	82.13
– Rating <= AA-	17.87	17.87	17.87
– without Rating	0.00	0.00	0.00
Total	100.00	100.00	100.00
Securities Lending			
Assets and Revenues / Ratios			
Average Invested Assets (1)	1 181 648 748.77 EUR	175 932 867.02 EUR	1 997 047 333.11 USD
Average Securities Lent (2)	205 048 596.27 EUR	16 661 616.01 EUR	95 874 400.45 USD
Average Collateral Ratio	103.36%	102.45%	103.97%
Average Securities Lending Ratio (2)/(1)	17.35%	9.47%	4.80%

Appendix 2 – Collateral – Securities Lending (unaudited)

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

by Country:	
– Argentina	0.23
– Australia	14.97
– Belgium	4.95
– Canada	18.30
– Denmark	0.02
– Finland	4.96
– France	0.88
– Germany	10.86
– Hong Kong	2.20
– New Zealand	3.05
– Norway	4.96
– Singapore	0.00
– Sweden	0.00
– Switzerland	11.80
– The Netherlands	2.86
– United States	19.96
Total	100.00
by Credit Rating (Bonds):	
– Rating > AA-	90.33
– Rating <= AA-	9.67
– without Rating	0.00
Total	100.00
Securities Lending	
Assets and Revenues / Ratios	
Average Invested Assets (1)	2 335 205 495.75 USD
Average Securities Lent (2)	375 318 660.13 USD
Average Collateral Ratio	106.52%
Average Securities Lending Ratio (2)/(1)	16.07%

Appendix 3 – Securities Financing Transaction Regulation (SFTR) (unaudited)

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

Global Data

The following table details the value of securities lending as a proportion of the subfund’s Net Assets Value as well as a proportion of the total lendable securities, as at 31 July 2023.

Multi Manager Access	Securities lent in % of Net Assets	Securities lent in % of Total Lendable Securities
– EMU Equities Sustainable	20.61%	20.63%
– European Equities	11.31%	11.52%
– Green, Social and Sustainable Bonds	18.86%	19.64%
– US Equities	4.43%	4.45%

The total amount (absolute value) of the securities lent is disclosed in Note 13 – OTC-Derivatives and Securities Lending.

Data on collateral reused

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

Cash collateral reinvestment income to the Company: None

Concentration Data

Ten largest collateral issuers of SFTs per subfund:

	Multi Manager Access – EMU Equities Sustainable (EUR)	Multi Manager Access – European Equities (EUR)	Multi Manager Access – US Equities (USD)
New South Wales Treasury Corp	12 590 144.48	989 863.49	4 992 764.90
European Financial Stability Facility	12 589 622.94	989 822.47	4 992 558.08
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahn	12 587 790.42	989 678.40	4 991 831.36
Kommuninvest I Sverige AB	12 585 620.98	989 507.84	4 990 971.05
Kanton Basel-Stadt	12 584 594.18	989 427.11	4 990 563.88
BHP Group Ltd	12 526 304.44	984 844.25	4 967 448.39
Japan Government Ten	12 524 408.33	984 695.20	4 966 696.47
Kreditanstalt fuer Wiederaufbau	12 524 011.75	984 663.98	4 966 539.23
Oesterreichische Kontrollbank AG	12 523 996.61	984 662.82	4 966 533.19
Kuntarahoitus OYJ	12 523 966.18	984 660.41	4 966 521.14

	Multi Manager Access – Green, Social and Sustainable Bonds (USD)
New South Wales Treasury Corp	23 681 929.29
Treasury Corp of Victoria	23 681 550.90
Province of Quebec Canada	23 651 599.81
NRW Bank	23 571 059.89
Landeskreditbank Baden-Wuerttemberg Foerderbank	23 570 879.66
Province of British Columbia Canada	23 570 456.30
Kommunalbanken AS	23 570 283.99
Export Finance & Insurance Corp	23 570 268.64
Kuntarahoitus OYJ	23 570 188.81
Ministeries Van de Vlaamse Gemeenschap	23 485 734.62

Appendix 3 – Securities Financing Transaction Regulation (SFTR) (unaudited)

The ten largest issuers of SFTs

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

Safekeeping of collateral received by the Company as part of SFTs

100% held by UBS Switzerland AG.

Safekeeping of collateral granted by the Company through SFTs

None

Aggregate transaction data separately broken down for each type of SFTs

Type and quality of collateral:

The information on

– Type of collateral is available in Note 13 – OTC-Derivatives and Securities Lending.

– Quality of collateral is available in Appendix 2 – Collateral – Securities Lending (unaudited) “by Credit Rating (Bonds)”.

Maturity tenor of collateral

	Multi Manager Access – EMU Equities Sustainable (EUR)	Multi Manager Access – European Equities (EUR)	Multi Manager Access – Green, Social and Sustainable Bonds (USD)	Multi Manager Access – US Equities (USD)
Up to 1 day	-	-	-	-
1 day to 1 week	-	-	-	-
1 week to 1 month	-	-	-	-
1 month to 3 months	13 135 075.97	1 032 707.17	10 378 392.44	5 208 863.67
3 months to 1 year	17 802 505.54	1 399 670.23	1 198 594.52	7 059 785.87
Above 1 year	170 505 191.57	13 405 474.72	367 334 310.00	67 615 771.77
Unlimited	53 983 975.38	4 244 333.09	95 874 532.69	21 407 959.01

Currency of collateral

Multi Manager Access – EMU Equities Sustainable
Multi Manager Access – European Equities
Multi Manager Access – US Equities

Currency of collateral	Percentage
EUR	24.23%
CHF	23.67%
AUD	22.42%
USD	8.38%
GBP	8.22%
SEK	4.93%
JPY	4.92%
HKD	1.34%
CAD	1.10%
NOK	0.79%
NZD	0.00%
Total	100.00%

Multi Manager Access
– Green, Social and Sustainable Bonds

Currency of collateral	Percentage
USD	46.95%
EUR	17.61%
AUD	16.16%
CHF	13.57%
GBP	5.41%
HKD	0.14%
NZD	0.09%
NOK	0.07%
SEK	0.00%
SGD	0.00%
CAD	0.00%
Total	100.00%

Appendix 3 – Securities Financing Transaction Regulation (SFTR) (unaudited)

Maturity tenor of SFTs broken down by maturity buckets:

	Multi Manager Access – EMU Equities Sustainable (EUR)	Multi Manager Access – European Equities (EUR)	Multi Manager Access – Green, Social and Sustainable Bonds (USD)	Multi Manager Access – US Equities (USD)
Up to 1 day	248 556 044.39	19 627 973.51	446 175 198.71	96 915 602.53
1 day to 1 week	-	-	-	-
1 week to 1 month	-	-	-	-
1 month to 3 months	-	-	-	-
3 months to 1 year	-	-	-	-
Above 1 year	-	-	-	-
Unlimited	-	-	-	-

Country in which the counterparties of the SFTs are established:

100% Switzerland (UBS Switzerland AG)

Settlement and clearing of trade

	Multi Manager Access – EMU Equities Sustainable Securities Lending	Multi Manager Access – European Equities Securities Lending	Multi Manager Access – Green, Social and Sustainable Bonds Securities Lending	Multi Manager Access – US Equities Securities Lending
Settlement and clearing of trade				
Central counterparty	-	-	-	-
Bilateral	-	-	-	-
Tri-party	248 556 044.39 EUR	19 627 973.51 EUR	446 175 198.71 USD	96 915 602.53 USD

Data on income and expense for each type of SFT

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

Service providers that provide securities lending services to the Company have the right to receive a fee in line with market standards in return for their services. The amount of this fee is reviewed and adapted, where appropriate, on an annual basis. Currently, 60% of the gross revenue received in the context of securities lending transactions negotiated at arm's lengths is credited to the relevant subfund, while 40% of the gross revenue are retained as costs/fees by UBS Europe SE, Luxembourg Branch acting as securities lending agent and UBS Switzerland AG providing securities lending services. All costs/fees of running the securities lending programme are paid from the securities lending agents' portion of the gross income. This includes all direct and indirect costs/fees generated by the securities lending activities. UBS Europe SE, Luxembourg Branch and UBS Switzerland AG are part of the UBS Group.

Income-Ratio (Company)

Multi Manager Access	Percentage
– EMU Equities Sustainable	0.42%
– European Equities	0.41%
– Green, Social and Sustainable Bonds	0.30%
– US Equities	0.36%

Expense-Ratio (Securities Lending Agent)

Multi Manager Access	Percentage
– EMU Equities Sustainable	0.17%
– European Equities	0.16%
– Green, Social and Sustainable Bonds	0.12%
– US Equities	0.14%

Appendix 4 – Remuneration Policy (unaudited)

The Board of Directors of UBS Fund Management (Luxembourg) S.A. (the “Management Company” or the “AIFM”) has adopted a remuneration framework (the “Framework”) whose objectives are on one hand; to ensure that the remuneration framework is in line with the applicable laws and regulations, and more specifically with provisions defined under:

- (i) the Luxembourg Law of 17 December 2010 on Undertakings for Collective Investment in Transferable Securities as amended from time to time (the “UCITS Law”) transposing the UCITS Directive 2009/65/EC (the “UCITS Directive”) as amended by Directive 2014/91/EU (the “UCITS V Directive”);
- (ii) the Alternative Investment Fund Managers Directive (“AIFMD”) 2011/61/EU, transposed into the Luxembourg AIFM Law dated from 12 July 2013, as amended from time to time;
- (iii) the ESMA’s guidelines on sound remuneration policies under the UCITS Directive - ESMA/2016/575 and ESMA’s guidelines on sound remuneration policies under the AIFMD - ESMA/2016/579 both published on 14 October 2016;
- (iv) the CSSF Circular 10/437 on Guidelines concerning the remuneration policies in the financial sector issued on 1 February 2010;
- (v) the Directive 2014/65/EU on markets in financial instruments (MiFID II);
- (vi) the Commission Delegated Regulation 2017/565/EC of 25 April 2016 supplementing Directive 2014/65/EU (MiFID II Level 2);
- (vii) Regulation (EU) 2019/2088 of the European parliament and of the council of 27 November 2019 on sustainability-related disclosures in the financial services sector (“SFDR”);
- (viii) the CSSF Circular 14/585, transposing the ESMA Guidelines 2013/606 on remuneration policies and practices (MiFID ESMA Guidelines).

and on the other hand, to comply with the UBS Group AG (the “UBS Group”) Total Reward Principles.

The Framework is meant not to encourage excessive risk taking, to contain measures to avoid conflicts of interest, to be consistent with, and promote, sound and effective risk management, including sustainability risk where applicable, and to be consistent with the UBS Group business strategy, objectives and values.

More details about the Framework of the Management Company/the AIFM, which describes, but not limited to, how remuneration and benefits are determined, are available at <https://www.ubs.com/global/en/asset-management/investment-capabilities/white-labelling-solutions/fund-management-company-services/fml-procedures.html>.

The Framework is subject to an annual review by the control functions of the Management Company/the AIFM after review and update by the Human Resources department; and is approved by the Board of Directors of the Management Company/the AIFM. Last approval by the Board of Directors took place on 23 September 2022. The changes made to the Framework relate to the extension of the Management Company/the AIFM license to cover non-core services investment advice and reception and transmission of orders in relation to financial instruments.

Application of the requirements and remuneration disclosure

In accordance with the Article 151 of the UCITS Law and Article 20 of the AIFM Law, the Management Company/the AIFM is required to disclose at least annually certain information concerning its remuneration framework and the practices for its Identified Staff.

The Management Company/the AIFM complies with the UCITS Directive/AIFMD principles in a way and to the extent that is appropriate to its size, internal organisation and the nature, scope and complexity of its activities.

Considering the total size of funds under management, both UCITS and AIFs although a significant portion is not complex or risky investment, the Management Company/the AIFM judges that the proportionality principle may not be applicable at the level of the company but at the level of the Identified Staff.

By application of the proportionality principle for the Identified Staff, the following requirements on pay-out processes for Identified Staff are not applied:

- The payment of variable remuneration in instruments related mainly to the funds in relation to which they perform their activities;
- Deferral requirements;
- Retention periods;
- Incorporation of ex-post risk factors (i.e. malus or clawback arrangements).

Appendix 4 – Remuneration Policy (unaudited)

The deferral requirements remain however applicable when the employee's total annual compensation is exceeding the threshold defined under the UBS Group Compensation Framework; the variable compensation will be treated in line with the plan rules defined under the UBS Group Compensation Framework.

Remuneration of Management Company/AIFM staff

The aggregate amounts of total remuneration, split into fixed and variable, paid by the Management Company/the AIFM to its staff and its Identified Staff during the financial year ended as at 31 December 2022 are as follows:

EUR 1 000	Fixed remuneration	Variable remuneration	Total remuneration	No of beneficiaries
All staff	10 669	1 787	12 456	100
- whereof Identified Staff	4 644	985	5 629	33
- thereof Senior Management*	2 341	714	3 055	11
- thereof Other Identified Staff	2 303	271	2 574	22

* Senior Management includes the CEO, the Conducting Officers, the Head of Compliance and the Independent Director.

Remuneration of delegates staff

As market or regulatory practice develops UBS AM may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other UBS fund disclosures in that same year.

For the year ending 31 December 2022, the aggregate total remuneration paid by the delegated Investment Managers* to their Identified Staff in relation to the Fund amounted to EUR 17 189 588, of which EUR 13 543 752 represented the variable remuneration (2 818 beneficiaries).

* The information disclosed is the one made available to the Management Company and relates to the following Investment Managers: Alliance Bernstein L.P., Allianz Global Investors Europe GmbH, Amundi Ireland Limited, AQR Capital Management LLC, AXA Investment Managers Paris S.A., D. E. Shaw Investment Management, L.L.C., Degroof Petercam Asset Management, JP Morgan Asset management (UK) Limited, Lazard Frères Gestion SAS, Liontrust Investment Partners LLP, Marshall Wace LLP, MFS International (UK) Limited, PIMCO Europe GmbH, UBS Switzerland AG, UBS Asset Management Switzerland AG and Wellington Management International Ltd.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

Article 6:

Multi Manager Access – European Equities*

Multi Manager Access – US Equities*

* The investments underlying this subfund do not take into account the EU criteria for environmentally sustainable economic activities (Art. 7 Taxonomy).

Consideration of sustainability risks are not integrated due to the investment strategy and the nature of the underlying investments (SFDR Art. 6). Sustainability risks are not currently expected to have a material impact on achieving the return objectives of the subfund.

The subfund does not consider principal adverse impacts on sustainability factors due to its investment strategy and the nature of the underlying investments (SFDR Art. 7).

Article 8(1):

Multi Manager Access – EMU Equities Sustainable

Multi Manager Access – Green, Social and Sustainable Bonds

Consult the next pages for the periodic disclosure of the subfund referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852, and/or (if any) the subfunds referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Multi Manager Access – EMU Equities Sustainable
Legal entity identifier: 549300KKJS7LVMFK4481

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes **No**

<p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p>	<p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 75.73% of sustainable investments</p> <p><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>
--	--



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The sub-fund promotes environmental and/or social characteristics by targeting a higher proportion of investments in companies who have reduced their most material negative environmental and/or social risks, and/or those which create a positive environmental and/or social contribution. The sub-fund seeks to maintain a portfolio that has a measurable tilt towards companies with positive ESG attributes compared to the investment universe of the Reference Benchmark Index, and therefore targets a weighted average sustainability profile that exceeds the sustainability profile of its Reference Benchmark Index. The sub-fund follows a broad market strategy that invests across most major industries. As such, the most material environmental and social risks vary depending on each company's industry and activities.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

The extent to which the environmental and/ or social characteristics promoted by this financial product were met is stated in the answer to the question “How did the sustainability indicators perform?” of this annex.

The benchmark is a broad market index which does not assess or include constituents according to environmental and/ or social characteristics and therefore is not intended to be consistent with the characteristics promoted by the financial product. No ESG reference benchmark has been designated for the purpose of attaining the characteristics promoted by the financial product.

The sustainability profile of the financial product is measured by its benchmark’s profile and the corresponding results are calculated at least once a year from the respective monthly profiles.

● **How did the sustainability indicators perform?**

The attainment of the environmental and/ or social characteristics promoted by the sub-fund is measured by the weighted average sustainability profile, calculated using the MSCI ESG industry-adjusted score. The MSCI ESG industry-adjusted score of the financial product was higher than that of its benchmark.

- MSCI ESG industry-adjusted score of the financial product: 7.96
- MSCI ESG industry-adjusted score of the benchmark: 7.68

● **... and compared to previous periods?**

Not applicable. This is the first reference period.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The objectives of the sustainable investments that the sub-fund partially intends to make is to contribute to the environmental and/ or social characteristic(s) promoted by the sub-fund.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

For the sustainable investments the sub-fund partially intends to make, the Portfolio Managers take into consideration the relevant indicators for principal adverse impacts on sustainability factors, and adherence to global norms, i.e. UN Global Compact (UNGC) Principles, OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

In addition, the sub-fund excludes companies or sectors that manufacture products or carry out business activities, which the research and investment decision making process highlights as entailing significant negative social or environmental risks. The sub-fund does not invest directly in companies generating a substantial proportion of their turnover from the production of tobacco, adult entertainment, nuclear power or thermal coal, nor in companies generating a substantial proportion of their turnover using coal-based power. In addition, the sub-fund shall exclude any exposure to companies involved in controversial weapons and war materials.

┆ ┆ ┆ ┆ **How were the indicators for adverse impacts on sustainability factors taken into account?**

The sub-fund considers adverse impacts of its investments on society and the environment through a combination of portfolio management decisions, and exclusion of companies or sectors associated with controversial conduct or activities.

The indicators for adverse impacts on sustainability factors that the sub-fund focuses on include (but are not limited to) exposure to controversial weapons and violation of UN Global Compact Principles.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

----- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Companies violating the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights and who do not demonstrate credible corrective action do not qualify as sustainable investments within the portfolio.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The sub-fund shall exclude any exposure to companies involved in controversial weapons and war materials. Companies violating global norms such as the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights and who do not demonstrate credible corrective action do not qualify as sustainable investments within the portfolio.



What were the top investments of this financial product?

Largest Investments	Sector	% Net Assets*	Country
ASML Holding NV	Electronics & semiconductors	3.62	The Netherlands
L'Oreal SA	Pharmaceuticals, cosm & med prod	2.87	France
Sanofi	Pharmaceuticals, cosm & med prod	2.76	France
LVMH Moët Hennessy Louis Vuitton SE	Textiles, garm & leather goods	2.49	France
BNP Paribas SA	Banks & credit institutions	2.40	France
KBC Group NV	Banks & credit institutions	2.29	Belgium
TotalEnergies SE	Petroleum	2.19	France
Schneider Electric SE	Electr appliances & components	2.17	France
SAP SE	Internet, software & IT serv	1.92	Germany
Iberdrola SA	Energy & water supply	1.83	Spain
Infineon Technologies AG	Electronics & semiconductors	1.83	Germany
Allianz SE	Insurance companies	1.81	Germany
Vinci SA	Building industry & materials	1.62	France
Deutsche Telekom AG	Telecommunication	1.61	Germany
Siemens AG	Various capital goods	1.58	Germany

* Minor differences with “Statement of Investments in Securities” might occur due to rounding in production system



What was the proportion of sustainability-related investments?

● What was the asset allocation?

The proportions of investments of the financial product were calculated as per the end of the reference period, which is: 31 July 2023.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31 July 2023

Asset allocation

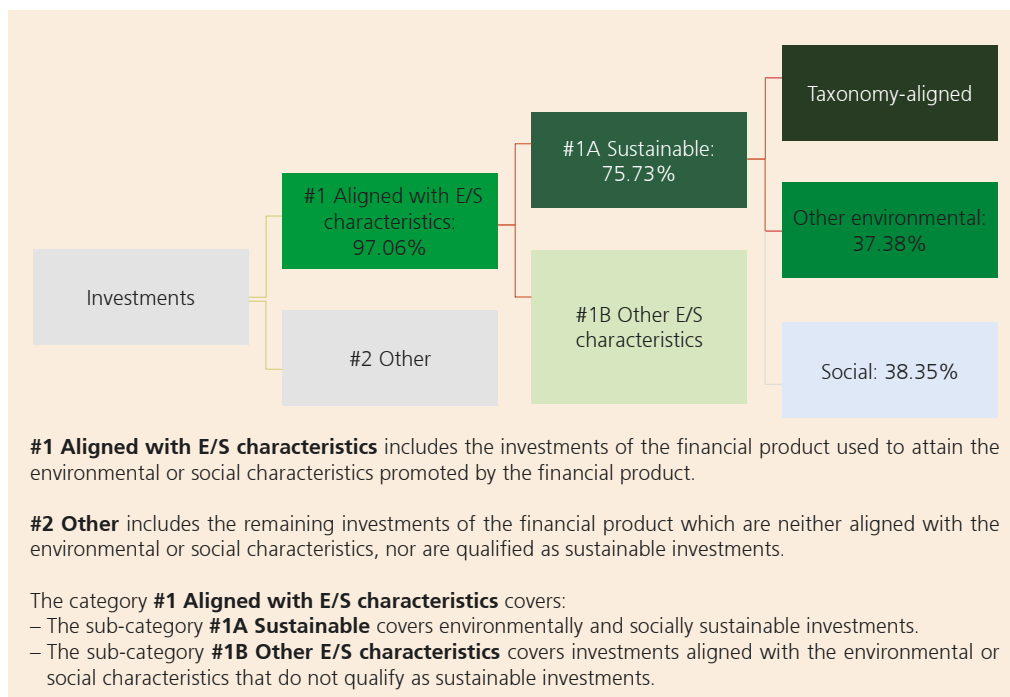
describes the share of investments in specific assets.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



● **In which economic sectors were the investments made?**

Please refer to the section “Structure of the Securities Portfolio” of the relevant sub-fund of this Annual report to review the breakdown of the economic sectors where the investments were made.



● **To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

It has not been possible to collect data on the environmental objective(s) set out in Article 9 of the Taxonomy Regulation and on how and to what extent the investments underlying the financial product are in economic activities that qualify as environmentally sustainable under Article 3 of the Taxonomy Regulation (“Taxonomy Aligned Investments”). On that basis, the sub-fund has 0% Taxonomy Aligned Investments.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes:
 - In fossil gas
 - In nuclear energy
- No

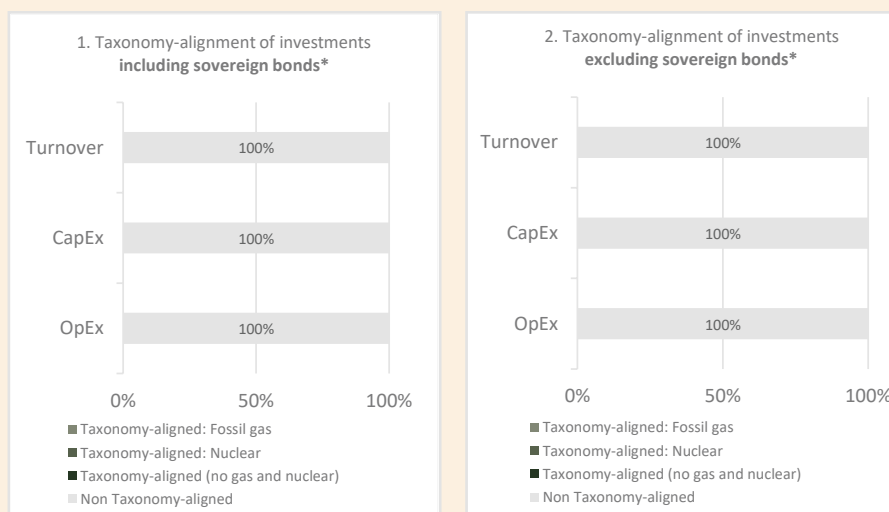
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

There is no commitment to a minimum proportion of investments in transitional and enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable. This is the first reference period.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The sub-fund invests in economic activities which are environmentally sustainable but not EU Taxonomy aligned, this is due to the absence of the required implementing legislation and in particular the absence of the necessary taxonomy-related data provided by the investee companies and of a well-defined calculation methodology. The financial product targets a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy greater than 0%.



What was the share of socially sustainable investments?

The financial product targets a minimum share of socially sustainable investments greater than 0%.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included in “#2 Other” are cash and unrated instruments for the purpose of liquidity, efficient portfolio management and hedging. Unrated instruments may also include securities for which data needed for the measurement of attainment of environmental or social characteristics is not available



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the environmental and/ or social characteristics were met by following the investment strategy and applying exclusion criteria as per the sales prospectus. The investment strategies and/ or exclusion criteria are monitored to ensure adherence.



How did this financial product perform compared to the reference benchmark?

No ESG reference benchmark has been designated for the purpose of determining whether the financial product is aligned with the characteristics that it promotes.

● How does the reference benchmark differ from a broad market index?

Not applicable.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

● How did this financial product perform compared with the reference benchmark?

Not applicable.

● How did this financial product perform compared with the broad market index?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Multi Manager Access – Green, Social and Sustainable Bonds
Legal entity identifier: 549300XTIT3N7BOFRE84

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes
 No

<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 89.40% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments
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To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following characteristic is promoted by the sub-fund:

The sub-fund invests primarily in fixed income instruments which have a clearly designated use of proceeds applied towards projects with direct environmental and/or social and/or sustainability benefits such as mitigating the effects of climate change, energy transition, reducing inequality and improving access to, and the quality of, basic life essentials. The investment universe of the sub-fund includes the following:

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

- 1) Green, Social and Sustainability (“GSS”) Bonds, i.e. fixed income instruments where the proceeds (or an equivalent amount) will be exclusively applied to finance or re-finance, in part or in full, new and/or existing eligible environmental and/or social projects/activities which adhere to industry standards (e.g. ICMA) to validate GSS Bonds.
- 2) Fixed income instruments with a strong link to sustainability such as sustainability-linked bonds, i.e. bonds which have a selection of Key Performance Indicators (KPIs) or sustainability performance targets.
- 3) Climate-aligned bonds, which finance or re-finance climate activities and/or promote a low-carbon economy.
- 4) Bonds meeting Science-Based Targets Initiative (SBTi) criteria, i.e. science-based targets to align the lending and investment activities with the Paris Agreement.
- 5) Fixed income instruments financing climate solution providers.
- 6) Fixed income instruments with high ESG credentials, i.e. those with positive environmental and/or social characteristics, including those that can be linked to the United Nations Sustainable Development Goals.

The extent to which the environmental and/or social characteristics promoted by the sub-fund is met is stated in the answer to the question “How did the sustainability indicators perform?” of this annex.

● **How did the sustainability indicators perform?**

During the reference period, 89.24% of the sub-fund’s assets was invested in Green, Social and Sustainability (“GSS”) Bonds, i.e. fixed income instruments where the proceeds (or an equivalent amount) will be exclusively applied to finance or re-finance, in part or in full, new and/or existing eligible environmental and/or social projects/activities which adhere to industry standards to validate GSS bonds.

● **... and compared to previous periods?**

Not applicable. This is the first reference period.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The objectives of the sustainable investments that the financial product partially made was to contribute to the environmental and/or social characteristic(s) promoted by the financial product.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

For the sustainable investments the sub-fund partially intends to make, the Portfolio Managers take into consideration the relevant indicators for principal adverse impacts on sustainability factors, and adherence to global norms, i.e. UN Global Compact (UNGC) Principles, OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

┆ ┆ ┆ ┆ **How were the indicators for adverse impacts on sustainability factors taken into account?**

The sub-fund considers adverse impacts of its investments on society and the environment through a combination of portfolio management decisions, active ownership activities, and exclusion of companies or sectors associated with controversial conduct or activities.

The indicators for adverse impacts on sustainability factors that the sub-fund focuses on include (but are not limited to) exposure to controversial weapons and violation of UN Global Compact Principles.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

----- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Issuers violating the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights and who do not demonstrate credible corrective action do not qualify as sustainable investments within the portfolio.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The sub-fund shall exclude any exposure to issuers involved in controversial weapons and war materials. Issuers violating global norms such as the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights and who do not demonstrate credible corrective action do not qualify as sustainable investments within the portfolio.



What were the top investments of this financial product?

Largest Investments	Sector	% Net Assets*	Country
International Bank for Reconstruction & Development	Supranational organisations	2.18	United States of America
European Union	Supranational organisations	2.01	Belgium
Caisse d'Amortissement de la Dette Sociale	Public, non-profit institutions	1.83	France
Kreditanstalt fuer Wiederaufbau	Banks & credit institutions	1.74	Germany
CaixaBank SA	Banks & credit institutions	1.52	Spain
Chile Government International Bond	Countries & Central Government	1.44	Chile
European Investment Bank	Supranational organisations	1.27	Luxembourg
ING Groep NV	Banks & credit institutions	1.23	The Netherlands
Kingdom of Belgium Government Bond	Countries & Central Government	1.05	Belgium
Standard Chartered PLC	Banks & credit institutions	1.04	United Kingdom
NatWest Group PLC	Banks & credit institutions	1.03	United Kingdom
Verizon Communications Inc	Telecommunication	0.99	United States of America
Intesa Sanpaolo SpA	Banks & credit institutions	0.98	Italy
BNG Bank NV	Banks & credit institutions	0.98	The Netherlands
AIB Group PLC	Financial & investment companies	0.90	Ireland

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31 July 2023

* Minor differences with “Statement of Investments in Securities” might occur due to rounding in production system



What was the proportion of sustainability-related investments?

● What was the asset allocation?

The proportions of investments of the financial product were calculated as per the end of the reference period, which is: 31 July 2023.

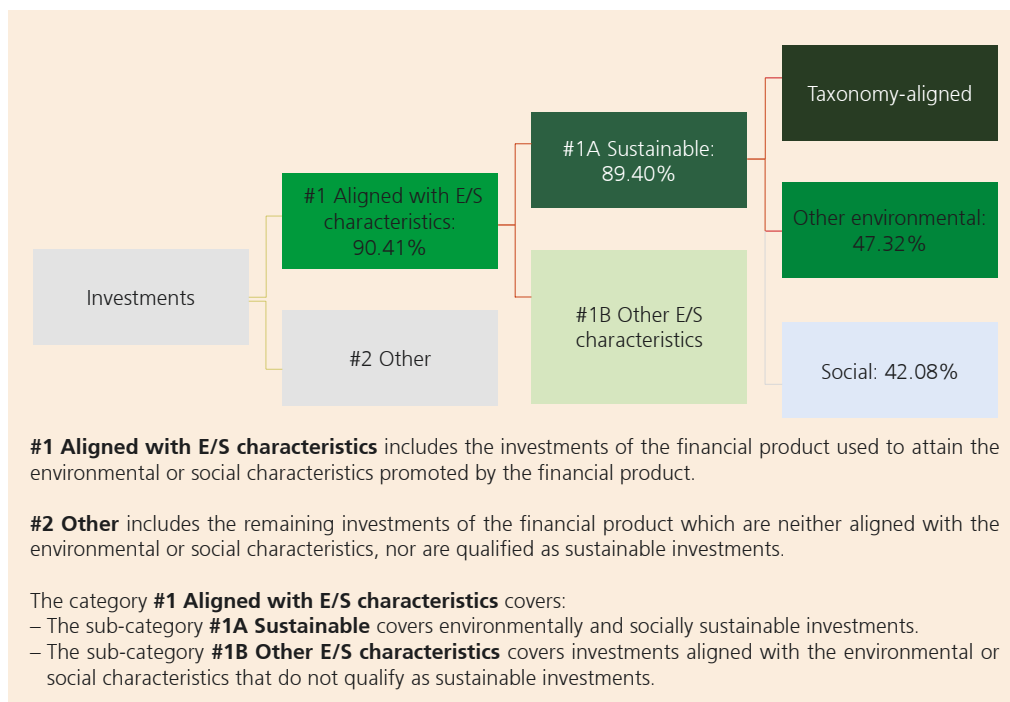
Asset allocation describes the share of investments in specific assets.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



● **In which economic sectors were the investments made?**

Please refer to the section “Structure of the Securities Portfolio” of the relevant sub-fund of this Annual report to review the breakdown of the economic sectors where the investments were made.



● **To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

It has not been possible to collect data on the environmental objective(s) set out in Article 9 of the Taxonomy Regulation and on how and to what extent the investments underlying the financial product are in economic activities that qualify as environmentally sustainable under Article 3 of the Taxonomy Regulation (“Taxonomy Aligned Investments”). On that basis, the sub-fund has 0% Taxonomy Aligned Investments.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

Yes:

In fossil gas In nuclear energy

No

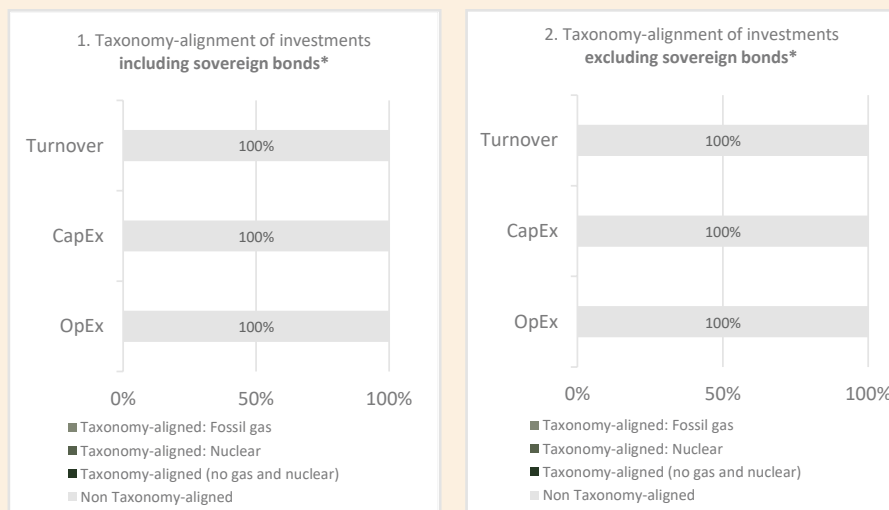
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

There is no commitment to a minimum proportion of investments in transitional and enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable. This is the first reference period.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The sub-fund invests in economic activities which are environmentally sustainable but not EU Taxonomy aligned, this is due to the absence of the required implementing legislation and in particular the absence of the necessary taxonomy-related data provided by the investee companies and of a well-defined calculation methodology. The financial product targets a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy greater than 0%.



What was the share of socially sustainable investments?

The sub-fund targets a minimum share of socially sustainable investments greater than 0%.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included in “#2 Other” are cash and unrated instruments for the purpose of liquidity, efficient portfolio management and hedging. Unrated instruments may also include securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the environmental and/ or social characteristics were met by following the investment strategy and applying exclusion criteria as per the sales prospectus. The investment strategies and/ or exclusion criteria are monitored to ensure adherence.



How did this financial product perform compared to the reference benchmark?

The sub-fund references its performance against the Reference Benchmark Index, ICE Green, Social and Sustainable Bonds customised USDh Index. A minimum of 70% of the investments held by the sub-fund are components of the Reference Benchmark Index. The Reference Benchmark Index offers investors a measure of the USD and Euro-denominated market for fixed income securities issued for qualified green, social or sustainable purposes, which have a clearly designated use of proceeds that is solely applied towards projects with direct environmental and/or social and/or sustainability benefits as outlined by ICMA guidelines and principles.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *How does the reference benchmark differ from a broad market index?*

The Reference Benchmark Index covers only qualified green, social or sustainable bonds, whereas the broad market index measures investment grade debt publicly issued in major domestic and eurobond markets, which do not need to have a clearly designated use of proceeds

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

The table below shows how the financial product and the reference benchmark performed as per end of the reference period on the environmental or social characteristic

Indicator	(Portfolio) Investment contributing to E/S	(Reference ESG Benchmark) Investment contributing to E/S
Multi Manager Access – Green, Social and Sustainable Bonds	90.41%	97.07%

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

- **How did this financial product perform compared with the reference benchmark?**

The table below shows how the financial product and the reference benchmark performed as per end of the reference period on the environmental or social characteristic


Indicator	(Portfolio) Investment contributing to E/S	(Reference ESG Benchmark) Investment contributing to E/S
Multi Manager Access – Green, Social and Sustainable Bonds	90.41%	97.07%

The table below shows how the financial product and the reference benchmark performed as per end of the reference period on the sustainable investments.

Indicator	(Portfolio) proportion of sustainability-related investments	(Reference ESG Benchmark) proportion of sustainability-related investments
Multi Manager Access – Green, Social and Sustainable Bonds	89.40%	86.52%

- **How did this financial product perform compared with the broad market index?**

The Reference Benchmark Index covers only qualified green, social or sustainable bonds, whereas the broad market index measures investment grade debt publicly issued in major domestic and eurobond markets, which do not need to have a clearly designated use of proceeds

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