# VermögensManagement

# Wachstum

Fonds commun de placement (FCP) RCSK: K844

Semi Annual Report 30 June 2023

Allianz Global Investors GmbH



## **General Information**

The Fund referred to in this semi-annual report is authorised as a "Fonds Commun de Placement" and, as such, its sales prospectus and management regulations fall within the scope of Part I of the Luxembourg Law of 17 December 2010 on Undertakings for Collective Investment, as amended (UCITS as defined by Directive 2014/91/EU of 23 July 2014). The Fund was launched on 18 October 2007.

The information included in this semi-annual report refers to the period under review from 1 January 2023 to 30 June 2023. No statements on the future development of the Fund can be derived from this information.

This semi-annual report does not constitute an offer or an invitation to purchase units of the Fund. Fund units are bought on the basis of the current sales prospectus, the Key Investor Information and the management regulations, supplemented by the latest available audited annual report. If the latest annual report was published more than eight months ago, then the semi-annual report must also be made available to the investor.

The sales prospectus, the management regulations, the Key Investor Information and the respective annual and semiannual reports can be obtained free of charge from the Management Company, the Custodian or from any Paying and Information Agent.

#### Allianz Global Investors GmbH

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Allianz Global Investors GmbH acts through its Luxembourg branch in order to carry out its function as Central Administration Agent:

6A, route de Trèves L-2633 Senningerberg Internet: https://lu.allianzgi.com Email: info-lux@allianzgi.com

## **Important Notice to our Unitholders**

The Russian invasion of Ukraine caused considerable volatility and uncertainty on the international capital markets in 2022. As a result of this situation, it is only possible to make extremely limited general forecasts about capital market trends and future effects. At the current time, as the annual report is being prepared, it is therefore not possible to definitively assess the direct impact of the Russian invasion on the Fund.

The Economic Sanctions issued against the Russian Federation, the separatist regions of Donetsk People's Republic and Luhansk People's Republic, and Belarus are constantly evolving. AllianzGI is complying with all relevant current and intends to comply with all relevant future sanctions including but not limited to those imposed by the EU, Japan, Singapore, South Korea, Switzerland, UK, and US. All trades that AllianzGI sends to its counterparties comply with AllianzGI's obligations under the relevant sanctions. AllianzGI has a globally coordinated economic sanctions team from the Legal, Compliance, and Risk functions that monitors economic sanctions and coordinates their implementation. This team is actively monitoring the current situation and has been working with impacted departments, including portfolio management, trading, and operations, to take relevant action and ensure timely implementation. In particular, the team is coordinating the implementation of the multi-jurisdictional sanctions against the Russian Federation, the separatist regions of Donetsk People's Republic and Luhansk People's Republic, and Belarus.

As of 30 June 2023, the fund has no direct investments in Russia, Ukraine or Belarus. The statements included herein are as of the date provided and are subject to change.

AllianzGI has policies, procedures and systems in place to screen new and existing investors against applicable sanctions lists. In relation to Article 5f of Regulation (EU) No 833/2014 and Article 1y of Regulation (EC) No 765/2006, AllianzGI has decided to stop selling any fund units/shares or securities to Russian and Belarussian nationals after 12 April 2022. In this regard, AllianzGI has instructed its distribution partners, fund platforms and service providers such as transfer agents to stop distributing fund units/shares to Russian and Belarussian nationals. Where Russian or Belarussian nationals hold units/ shares in funds before 12 April 2022, AllianzGI has instructed their service providers to block the investor's account for subscriptions and other transactions which would constitute a sale of fund units/shares. This page is left blank intentionally.

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Note: This document is a translation of the original German text. Should there be any divergence please refer to the latter.

## **Investment Policy and Fund Assets**

The Fund invests in various asset classes, primarily equities and bonds. It invests in securities and/or target funds that promote environmental and/or social characteristics and/or that aim to make sustainable investments. The target allocation for equities is always between a minimum of 25% and a maximum of 90%, and for bonds between 0% and 75%. Money market securities and alternative assets are also possible. The allocations to individual asset classes may vary and will be adjusted according to the Fund management's assessment of the capital markets. In the medium to long term, the Fund has a growth-oriented structure. The Fund's investment objective is to generate a yield and to achieve long-term capital growth. Relevant information on the ESG strategy can be found in the annex to the report.

During the period under review, prices on the global equity markets rose significantly in most cases. This was a manifestation of abating concerns about a recession and easing in the energy market. In developed countries, the Japanese market stood out particularly positively. By contrast, the Chinese stock exchanges in particular suffered losses in the emerging markets. Bond yields continued to rise, reflecting declines in the price of securities in circulation, particularly in the medium- to long-term maturity range. As a result of the hike in current interest rates, however, total earnings were generally positive, particularly with high-yield bonds. From the perspective of euro investors, returns on dollar-denominated investments were diminished by depreciation losses.

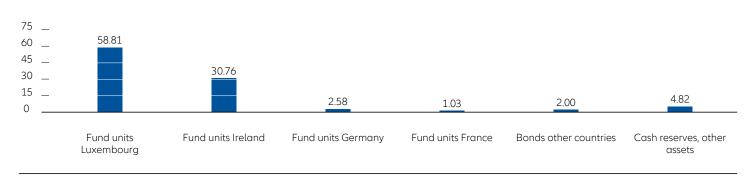
In this environment, an average of around 70% of the Fund's assets were invested in equity products. Target funds that acquire US stocks were primarily held. Additional positions were held in particular in products that invest globally or on the European equity markets. Certain sectors such as commodities and energy were also covered.

In the bond allocation, traditional funds with a focus on government bonds and corporate bonds from developed countries were dominant. A selection of first-class government bonds was held directly as well. There were no exposures in the high-yield and emerging-market bonds segments. For further diversification, some positions were held in alternative assets with independent risk-return profiles. The effective exposures to individual equity or bond market sectors were managed using derivatives. The liquidity position was at a moderate level as at the reporting date.

With this investment policy, the Fund achieved a slight increase in value.

The exact performance in the period under review is reported in the table "Performance of the Fund" at the end of the financial statements.

Please refer to the Key Investor Information Document and Prospectus for additional information on the Fund.



#### Breakdown of Net Assets in %

#### The Fund in figures

		30/06/2023	31/12/2022	31/12/2021
Fund assets in millions of EUR		3,020.7	3,071.4	3,533.1
Units in circulation				
- Class A (EUR) (distributing)	WKN: A0M 16T/ISIN: LU0321021312	21,142,813	21,388,166	21,344,616
Net asset value per unit in EUR				
- Class A (EUR) (distributing)	WKN: A0M 16T/ISIN: LU0321021312	142.87	143.60	165.52

## **Financial Statements**

#### Investment Portfolio as at 30/06/2023

Currency in 1.000/ Securities and moteory-market instruments admitted to an official tack exchange listing foods         Securities and moteory-market instruments admitted to an official tack exchange listing foods         Securities and moteory-market instruments admitted to an official tack exchange listing foods         Securities and moteory-market instruments admitted to an official tack exchange listing foods         Securities and moteory-market instruments admitted to an official tack exchange listing foods         Securities and moteory-market instruments admitted to an official tack exchange listing foods         Securities admitted to an official tack exchange listing food         Securities admitted to an official tack exchange listing foods	Investment Po	ortfolio as at 30/06/2023						
Controls	ISIN	Securities	Units/	Holdings		Price	Market Value	% of
Books         00.0495 (Sec.)         00.0495 (Sec.)         00.0495 (Sec.)         00.033           DEG00119122         A.200 %         Germany Covernment UR Banch 3/7.2         FLR         10.033 (St. 000         0.33           DE0001191242         A.200 %         France Generame TUR Banch 3/7.2         FLR         20.000 %         10.032 %         70.000 %         0.099           DE000119142         A.200 %         France Generame TUR Banch 3/7.2         FLR         20.000 %         9.895 (St. 000 A         0.003         5.000 %         9.895 (St. 000 A         9.895 (St. 000 A         0.003         5.000 %         9.895 (St. 000 A         9.895 (St. 000				30/06/2023			in EUR	
Germany         10.333.0000         0.333.00000         0.333.00000         0.333.0	Securities and mo	oney-market instruments admitted to an official stock exchange listing					60,495,096.24	2.00
DECODING         Common Proce         10,133 <th< td=""><td>Bonds</td><td></td><td></td><td></td><td></td><td></td><td>60,495,096.24</td><td></td></th<>	Bonds						60,495,096.24	
Fence         2000000         2000000         2000000         2000000         2000000         20000000         20000000         200000000         2000000000000000000000000000000000000								
FR00104093         4200 %         France Government EUR Bonds 13/24         EUR         20.0000         %         99.85         20.241         20.04.82.000         0.03           USA         USD         2500 %         France Government EUR Bonds 13/24         USD         100000         %         99.85         20.00000         %         99.85         20.00000         %         99.85         20.00000         %         99.85         20.000000         %         99.85		6.2500 % Germany Government EUR Bonds 94/24	EUR	10,000.0	%	101.335		
FROULIDATION         Set Number Strate Convertment EUR Bands 13/24         EUR         10.0000         %         98.89         0.000         %           USD LEADERS         L0000 %         Unlike Stores Government         USD Loope         2.043.896.24         0.66           USD LEADERS         L0000 %         Unlike Stores Government         USD Loope         2.010.393.66         0.01           USD Leader Stores Government         USD Loope         2.010.393.66         0.01         2.010.393.66         0.01           Comparing Cost Ends Sol 12.024         USD Loope         2.010.937.66         0.01         2.010.937.66         0.01           DECOMPATION         SH5         3.02.07.74.32         EUR LEADERS         2.010.937.66         0.01           DECOMPATION         SH5         3.02.07.74.32         EUR LEADERS         1.03.03.02.57         0.04           DECOMPATION         SH5         3.02.07.74.32         EUR LEADERS         1.03.03.02.57         0.04           DECOMPATION         SH5         3.02.07.07.00         EUR LEADERS         1.03.03.02.57         0.04           DECOMPATION         SH5         1.02.04.00         D.05.98.66         1.03.03.02.57         0.04           DECOMPATION         SH5         1.02.01.00.00         SH5								
USA         Date of the control         Date								
USDE262DNB3         L0000 %         United States Government USD Export 2000         Visit Number 2000 <td></td> <td>2.2500 % France Government EUR Bonds 13/24</td> <td>EUR</td> <td>10,000.0</td> <td>%</td> <td>98.895</td> <td></td> <td></td>		2.2500 % France Government EUR Bonds 13/24	EUR	10,000.0	%	98.895		
USD Bonds 21/P4         0.07           Tord units         2810-Coupon Bonds 20.1.2024         USD 2.0.000         %         99730         12.223.556.68         0.01           Congoing costs [Incl. monogement fee of flot-rate differed flot-rat		1,0000 % United States Covernment					20,423,896.24	0.68
Zeno Coupon Brinds 30.11.2024         USD         2.00.00         %         98.782         18.253.256.68         0.01           Companies costs (Incl. menangement fed or menagement fed or Monogement fed or Bohrots         31.253.256.68         91.31           Germany         Execution for the function costs (Incl. menagement fed or Monogement fed or MONOS)         545         392.870.432         EUR 7.256.25.571.78         258           DE0008/21/000         Allenz PIMCO Restandends - EUR - (0.050%)         545         394.0470.00         USR 80.400         30.10.3746.06         10.00           DE0008/21/000         VARD CONVERTIBLE GLOBAL         10.81.200.200.200.200.200.200.200.200.200.20	0391202001103		USD	2,500.0	%	94.102	2,170,339.56	0.07
Fund units         2.814.932.141.07         93.18           Orgonign costs [nr.L.manogement fee or filts-trate         2.814.932.141.07         78.052.571.78         2.86           DE0009711000         Allino PIMCO Renterionds A- EUR- (0.700%)         SHS         350.277.98         2.86         2.86         2.86         2.86         2.86         2.86         2.86         2.86         2.86         2.86         2.86         2.86         2.86         2.86         2.86         2.86         2.86         2.86         2.85         2.045000         UIS         0.26         2.85         2.95         2.045000         UIS         1.02         2.86         3.023.826.57         0.64         3.023.826.57         0.64         3.023.826.57         0.64         3.023.826.57         0.64         3.023.826.57         0.64         3.023.826.57         0.64         3.023.826.57         0.63         0.65         0.05         1.03         0.026.56         1.03         0.026.56         1.03         0.026.56         1.03         0.026.56         1.03         0.026.56         1.03         0.026.56         1.03         0.026.56         1.03         0.026.56         1.05         0.026.56         1.05         0.026.56         1.05         0.05         0.66         0.05         0.66	US91282CFX48							
Cingquing costs (incl. monogement field or monogement field or flat-rote collisitine for the transfer than as X p.o.)         78,052,571,78         2.58           Germany         Construction         78,052,571,78         2.58           DEC000472100         Allinar, PIMCD Bentenfonds -4, EUR - (0,700%)         SHS 302,879,432         FU         76,030         25,834331         0.04           DEC0004207108         Armmes Rendiae Plus Nochholitig - EUR - (1,050%)         SHS 302,879,432         FU         76,030         25,834331         0.04           DEC0004200539         SAL VIS Long         SHS 17,914,519         EUR 1,731,770         31,032,826,57         1.03           FR000009680         LAZARD CONVERTIBLE GLOBAL         SHS 17,914,519         EUR 1,721,770         31,032,826,57         1.03           FR0000096803         LAZARD CONVERTIBLE GLOBAL         SHS 1,805,709,000         EUR 1,721,770         31,032,826,57         1.03           FEOREMONV2VP         First Semilar Investors Global Unbrotelin Fund pic         First Semilar Investors Global Concey Truct (92,020)         SHI 5         1.805,709,000         EUR 2,4401         19,886,733.50         0.66           EUROBENOMME         Guinness Asset Monogement Funds pic - Ginness         SHI 5         4,4001         19,886,733.50         0.66           EUROBENOMME         SHI 5         1,800,000,		Zero-Coupon Bonds 30.11.2024	USD	20,000.0	%	98.930		
alla file for the torget fund as a K p.a.)         78,002,571.78         258           DEC00247100         Allan: PIMICD Renterifonds 4- EUR - (0,700%)         SHS         39,287.432         FUR         72,630         28,534,833,15         0.44           DEC0024710.00         SHS         34,049,000         EUR         86,400         30,16374.06         100           DEC0024710.00         SHS         2,045.000         US Log,258,550         10,333,902.57         0.64           RE0000760.03         SHS         17,914.510         EUR         1,731.770         31,023,826.57         1.03           RE0000760.02         SHS         17,914.510         EUR         1,731.770         31,023,826.57         1.03           RE0000760.02         SHS         1,791.4510         EUR         1,424.99         2,645.192.28         0.88           RE0000760.02         SHS         1,805.070.00         EUR         1,44.69         2,645.192.28         0.88           RE0008070.07         Global Energy Furd X- LSP - (0,900%)         SHS         1,805.070.00         EUR         4,44.01         1,986,733.50         0.66           RE008070.07         SHS         1,800.000.00         US         6,46.50         7,378,724.45         2.33		ncl management feel or management fee or flat-rate		· · · · · ·			2,814,532,161.67	93.18
DE000471400         Allionz PINCO Rentenfonds -k EUR - (0.7000)         SHS         392,974.20         EUR         22.30         28,54,833.15         0.04           DE00042D1ES         Ammeno Rentle Fein Nachhiding - EUR - (1.050%)         SHS         2,445,000         USD 10,258.56         1.00           RE0000762D1E         SHS         1,741.519         EUR         7,243         2,833,092.57         0.64           RE0000762D1E         SHS         1,741.519         EUR         1,711.70         31.023,882.57         0.64           RE0000762D1E         SHS         1,791.519         EUR         1,731.70         31.023,882.57         0.64           RE0000762D1E         SHS         1,791.519         EUR         1,731.70         31.023,882.57         0.64           RE000762D21         CHA         FLS         1,791.519         EUR         1,741.49         6.452.192.28         0.88           E00812CL0205         SHS         1,800,000.000         USD         8.896         40.215.766.87         1.33           E00812CL0205         SHS         4,900,000.000         USD         8.896         40.215.766.87         1.33           E008042F0401         HECL Invesco Markets PR - Ganness         SHS         4,900,000.000         USD         8.896<	all-in fee for the t							
DE000ADD03         Arome Rendate Plus Nachholtig I- EUR - (1.050%)         SHS         346,949.000         EUR         8.5.940         30.153,746.06         100           DE000AD006428         LAZARD CONVERTIBLE GLOBAL         SHS         2.045.000         USD 10.288.00         10.338,992.57         0.64           FR000004628         LAZARD CONVERTIBLE GLOBAL         SHS         17,914.519         EUR         12.032,802.57         103           FR0000004628         LAZARD CONVERTIBLE GLOBAL         SHS         17,914.519         EUR         12.023,802.657         103           Fr00000004628         LAZARD CONVERTIBLE GLOBAL         SHS         17,914.519         EUR         14.0449         26.452,192.28         0.88           E000BCUCKOS         Global Energy Fund Y- USP - (1.040%)         SHS         180,000.000         USD         8.896         40.215,766.87         1.33           E000BCFVV9R6         Global Energy Z- EUR - (0.200%)         SHS         11.80,000.000         USD         8.896         40.215,766.87         1.33           E000BCFVV9R6         Global Energy Z- EUR - (0.200%)         SHS         11.80,000.000         USD         8.986         40.215,766.87         1.33           E000BCFVV4R6         CI- invesco BACRER PE - (0.300.000         USD         8.986.300.000	•							
DE000A3D039         SHA US Long -X- USD - (1.090%)         SHA         2.045000         USD 10.28.8.60         10.353.092.27         0.64           Fronce         31.023.866.57         1.03           Fronce         31.023.866.57         1.03           Fronce         SHS         1.7914.519         EUR 1.731.770         31.023.866.57         1.03           Fronce         Frast Spont Subty Fund -V- EUR - (0.910%)         SHS         1.895.7000.00         EUR 1.731.770         31.023.866.57         1.03           E0087XW3/2P         First Sentier Investors Global Umbrella Fund plc         -         755.41.000         EUR 1.464.97         26.452.192.28         0.88           E00857C0126         Guinness Asset Monogement Funds plc - Guinness         Statistrabile Fung - Yor00%)         SHS         815.000.000         USD         8.986         40.215.766.67         1.33           E00857L0797         Invesco Markes PLC - Invesco MSCU SA ESG         Universal Semend UTIS ETF Lor (.070%)         SHS         3.124.010.00         USD         9.59.700         177.015.953.87         5.86           E00851L0797         Invesco Markes PLC - Invesco SB F 500         EUR - Control UTIS ETF Lor (.070%)         SHS         3.24.010.00         USD         9.59.700         177.015.953.87         5.86           E00851L0797								
Finne         Largen Converting E GLOBAL (SCAV) - EUR - (1.120K)         State         Largen Converting E GLOBAL (SCAV) - EUR - (1.120K)         State         Largen Converting E GLOBAL (SCAV) - EUR - (1.120K)         State         Largen Converting E GLOBAL (SCAV) - EUR - (1.120K)         State         Largen Converting E GLOBAL (SCAV) - EUR - (1.120K)         State         Largen Converting E GLOBAL (SCAV) - EUR - (1.120K)         State         Largen Converting E GLOBAL (SCAV) - EUR - (1.120K)         State         Largen Converting E GLOBAL (SCAV) - EUR - (1.120K)         State         Largen Converting E GLOBAL (SCAV) - EUR - (1.120K)         State         Largen Converting E GLOBAL (SCAV) - EUR - (1.120K)         State         Largen Converting E GLOBAL (SCAV) - EUR - (1.120K)         State         Largen Converting E GLOBAL (SCAV) - EUR - (1.120K)         State         Largen Converting E GLOBAL (SCAV) - EUR - (1.120K)         State         Largen Converting E GLOBAL (SCAV) - EUR - (1.120K)         State         Largen Converting E GLOBAL (SCAV) - EUR - (1.120K)         State         Largen Converting E GLOBAL (SCAV) - EUR - (1.120K)         State         Largen Converting E GLOBAL (SCAV) - EUR - (1.120K)         State         Largen Converting E GLOBAL (SCAV) - EUR - (1.120K)         State         Largen Converting E GLOBAL (SCAV) - EUR - (1.120K)         State         Largen Converting E GLOBAL (SCAV) - EUR - (1.120K)         State         Largen Converting E GLOBAL (SCAV) - EUR - (1.120K)         State         Largen Converting E GLOBAL (SCAV) - EUR - (1.120K)         Largen Converting E G								
FR000009683       LAZARD CONVERTIBLE GLOBAL       SHS       17.914.519       EUR       17.31.77.0       31.03.28.657       10.30         Ireland       SHS       17.914.519       EUR       17.31.77.0       31.03.28.657       10.30         E000BYXW3/29       First Sentier Investors Global Unbrella Fund plc		S4A US Long -X- USD - (1,090%)	SHS	2,045.000	USD	10,258.560	, ,	
(SIGAV) - EUR - (1,120%)         SHS         17,914519         EUR         17,312770         31023,326.57         10.3           IED0BYXW3/29         First Semiler Investors Global Umbrello Fund pic.         -         -         30.76           IED0BYXW3/29         First Semiler Investors Global Umbrello Fund pic.         -         -         30.76           Global Energy Fund - VLSD - (1,040%)         SHS         1,805,709,000         EUR         14,649         26,452,192.28         0.88           ED0BIAPMONG         SHS         1,805,709,000         EUR         84,001,000,000         US         8,896         40,215,766,87         1.33           ED0BIAPMONG         SHS         1,800,700,000         US         8,896         40,215,766,87         1.33           ED0BIAPMONG         SHS         1,800,700,000         US         5,896         0.66           ED0BIAPMONG         SHS         1,800,700,000         US         5,9700         177,015,953,87         5,86           ED0BIAPMONG         SHS         3,214,010,000         US         5,9700         177,015,953,87         5,86           ED0BORMINGON         SHS         4,378,673,000         US         SHS         3,386,1557,51         1.12           ED0BORMINGON         SHS <td></td> <td>LAZARD CONVERTIBLE GLOBAL</td> <td></td> <td></td> <td></td> <td></td> <td>31,023,820.57</td> <td>1.03</td>		LAZARD CONVERTIBLE GLOBAL					31,023,820.57	1.03
EIGOBYW3/29       First Semiter Investors Global Umbrells Fund Pic         FISSA Japan Early Fund X- LUR (0 100%)       SHS       1,805,779 000       EUR       14.649       26,452,192,28       0.88         E00B3CCLC95       Guinness Asset Management Funds Pic - Guinness       SHS       4,900,000.000       USD       8.896       40,215,766.87       1.33         E00BFVV9M80       Guinness Asset Management Funds Pic - Guinness       Sustainable Energy 7-2 EUR - (0,700%)       SHS       8,180,000.000       USD       6,4650       70,378,724.45       2.33         E00B4RS/U08       Invesco Markets Pic - Invesco MSC USA ESG       Universa Screened UCITS ETF EUR - (0,000%)       SHS       3,214,010.000       USD       6,4650       70,378,724.45       2.33         E00B4RS/U09       Invesco Markets Pic - Invesco MSC USA       SHS       3,244,010.000       USD       6,4650       70,378,724.45       2.33         E00B4RS/U09       Invesco Markets Pic - Invesco Pic	110000070000		SHS	17,914.519	EUR	1,731.770	31,023,826.57	1.03
-FSSA lapan Equity Fund -V- EUR - (0210%)       SHS       1,865,709.000       EUR       14.649       26,452,192.28       0.88         E00B3CCLC95       Guinness Asset Management Funds Ric - Guinness       Sustainable Energy - EUR - (7070%)       SHS       815,000.000       USD       8.896       4,0215,766.87       1.33         E00BFV09M06       Invesso Company - EUR - (7070%)       SHS       815,000.000       USD       64.650       70,378,724.45       2.33         E00BK1097       Invesso Markets II FLC - Invesco S&P 500       SEG UCTI STF FUR - (0,000%)       SHS       3,214,010.00       USD       59.700       177,015,953,87       5.86         E00BK14501       Sharas IV pic - Shares Edge MSCI Europe       Value Factor VICTI STF FG R- (0,200%)       SHS       3,378,673,000       USD       59,700       177,015,953,87       1.86         E00BK14601       Sharas IV pic - Shares Edge MSCI Europe       Sharas IV pic - Shares Edge MSCI Europe       Sharas IV pic - Shares Edge MSCI Europe       1.833       33,861,557,51       1.12         E00BK146014       Sharas IV pic - Shares Edge MSCI Europe       Sharas IV pic - Shares Edge MSCI Europe       1.834       3,861,557,51       1.12         E00BMV26707       JPMorgan ETS (reland) ICAV - US Research Enhanced Index Equity (ESG) UCTI S ETF USD - (0,200%)       SHS       3,145,450.00       USD <t< td=""><td>Ireland</td><td></td><td></td><td></td><td></td><td></td><td>928,979,301.66</td><td>30.76</td></t<>	Ireland						928,979,301.66	30.76
EE0083CCIC95         Guinness Asset Monogement Funds pile - Guinness         SHS         4,900,000.000         USD         8.896         40.215,766.87         1.33           EE008FVV9M80         Guinness Asset Monogement Funds PIE - Guinness         Sustainable Energy -2: EUR - (0,700%)         SHS         8,1500.000         USD         8.896         40.215,766.87         1.33           EE008LQRDM06         Funesco MArcis IPIC - Invesco MSCLISA ESG         Invesco Marcis IPIC - Invesco MSCLISA ESG         Invesco Marcis IPIC - Invesco MArcis SHP Co.         2.33           E008K57LU97         Invesco Marcis IPIC - Invesco MSCLISA ESG         Invesco Marcis IPIC - Invesco Marcin IPIC IPIC IPIC - Invesco Marcin IPIC IPIC IPIC IPIC IPIC IPIC IPIC IPI	IE00BYXW3V29							
Global Energy Fund A: USD - (1,040%)         SHS         4,900,000.00         USD         8,896         40,215,766.87         1.33           IE00BFVVMMB0         Guinness Asset Monogement Funds Pic - Guinness         Sustainable Energy -Z: EUR - (0,700%)         SHS         815,000.000         USD         64,650         70,378,724.45         2.33           IE00BIACDM08         Inversol Screened UCITS ETF USD - (0,070%)         SHS         1,800.0000         USD         64,650         70,378,724.45         2.33           IE00BK37L097         Inversol Screened UCITS ETF USD - (0,070%)         SHS         3,214,010.000         USD         64,650         70,378,724.45         2.33           IE00BK37L097         Inversol Screened UCITS ETF USD - (0,000%)         SHS         3,244,010.000         USD         64,650         70,378,73,453,599,74         2,45           IE00BF14444         IShares IV pic - IShares Edge MSCI USA         Value Factor UCITS ETF USD - (0,200%)         SHS         4,378,673,000         USD         8,383         3,861,557,51         1.12           IE00BFMV4004         Ishares Edge MSCI EST USD - (0,200%)         SHS         8,966,4000         USD         8,383         3,861,557,51         1.12           IE00BFMV50F04         Index Equity (ESG) UCITS ETF USD - (0,200%)         SHS         8,06,954.000         USD <td>15000000000</td> <td></td> <td>SHS</td> <td>1,805,709.000</td> <td>EUR</td> <td>14.649</td> <td>26,452,192.28</td> <td>0.88</td>	15000000000		SHS	1,805,709.000	EUR	14.649	26,452,192.28	0.88
EIGOBEFVOYMBQ         Guinness Asset Monogement Funds Pite - Guinness           EIGOBE/VOYMBQ         SH5         815,000.000         EUR         24.401         19,886,733.50         0.66           EIGOBE/CRUMOR         Invesco Markets II PLC - Invesco MSCI USA ESG         SH5         815,000.000         EUR         24.401         19,886,733.50         0.66           EIGOBE/STUD7         Invesco Markets II PLC - Invesco MSCI USA ESG         SH5         3.214,010.000         USD         64.650         70.378,724.45         2.33           EIGOBE/STUD7         Invesco Markets PLC - Invesco MSCI USA ESG         SH5         3.214,010.000         USD         64.650         70.378,529.74         2.45           EIGOBE/EMAL         Shores / Not - Shores Edge MSCI Europe         SH5         9,683,593.000         EUR         7.637         73,953,599.74         2.45           EIGOBE/EMAL         Shores / Not, IC- Shores Edge MSCI Europe         SH5         80,6954.000         USD         8.33         3.861,557.51         1.12           EIGOBE/EMAL         Index Equity (ESG) UCTS ETF USD - (0.200%)         SH5         3.14,545.000         EUR         10.3544         3.269,341.84         1.08           EIGOBE/EMAL         Lazard Global Investment Funds - EUR (hedged) - (0.96%)         SH5         3.98,486.000         EUR	IE00B3CCJC95		сцс	4 000 000 000	חאו	0 004	10 215 766 97	1 2 2
Sustainable EnergyZ EUR - (0,700%)         SHS         815,000,000         EUR         2.4.401         19,886,733.50         0.66           IE00BJQRDM08         Invesco Markets IPIC - Invesco MSC IUSA ESG Universol Screened UCTS ETF USD - (0,00%)         SHS         3.14,000,000         USD         6.4.650         70.378,724.45         2.33           IE00BKS7.007         Invesco Markets PIC - Invesco S&P 500         ISO ICTS ETF EUR - (0,00%)         SHS         3.214,010,000         USD         6.9.700         177,015,953.87         5.86           IE00BD1F4M44         IShores IV pIc - IShores Edge MSCI Europe         SHS         9.683,593.000         EUR         7.637         73,953,599.74         2.45           IE00BD1F4M44         IShores IV pIc - IShores Edge MSCI USA         SHS         8.4378,673.000         USD         8.383         33,861,557.51         1.12           IE00BF4G7070         IPM organ ETF (reland) ICAV - US Research Enhanced         Index Equity (CSO) UCITS ETF USD - (0,200%)         SHS         806,954.000         USD         4.290         32,004,207.59         1.06           IE00BF4G7070         Iazard Global Investment Funds- Lazard Global         Convertibles Recovery Fund -4- EUR (hedged) - (0,760%)         SHS         314,545.000         EUR         1.02.79         52,906,986.22         1.75           IE00BFM3C81	IF00BFYV9M80		6116	4,900,000.000	030	0.090	40,213,700.87	1.55
Universal Screened UCITS ETF USD - (0.090%)         SHS         1,180,000.00         USD         64.650         70,378,724.45         2.33           IE00BKS/DV9         Invessol Markets PLC - Invesso S&P 500         SS UCITS ETF EUR - (0.090%)         SHS         3,214,010.000         USD         59.700         177,015,953.87         5.86           IE00BKJK/01         IShores IV pLc - IShores Edge MSCI Europe         SHS         4,386,573.000         EUR         7,3953,599.74         2,455           IE00BF14444         IShores IV pLc - IShores Edge MSCI USA         SHS         4,376,673.000         USD         8,383         33,661,557.51         1,12           IE00BF4G7076         JPMorgan ETFs (Ireland) (CAV - US Research Enhanced Index Equity (ESG) UCITS ETF USD - (0,200%)         SHS         3,486,673.000         USD         42.990         32,004,207.59         1,06           IE00BF4G7076         JPMorgan ETFs (Ireland) (CAV - US Research Enhanced Index Equity (ESG) UCITS ETF USD - (0,200%)         SHS         3,14,545.000         EUR         103,544         32,569,341.84         1,08           IE00BF4SE764         Man Funds PLC - Man GLG Sapan CoreAlpha Equity - UXX EUR (Hedged) - (0,760%)         SHS         398,486.000         EUR         13,2470         52,906,986.22         1,75           IE00BF4SE764         Man Funds VI PLC - Man GLG Event Driven Equity - UXX EUR (Hed			SHS	815,000.000	EUR	24.401	19,886,733.50	0.66
IE00BKS7L097       Investor Markets PLC - Investor S&P 500       SHS       3,214,010.000       USD       59,700       177,015,953.87       5.86         IE00BQN1KW0       IShores IV pLc - IShores Edge MSCI Europe       SHS       3,214,010.000       USD       59,700       177,015,953.87       2.45         IE00BD1F4M44       Ishores IV pLc - IShores Edge MSCI USA       SHS       4,378,673.000       USD       8.83       33,861,557.51       1.12         IE00BF4G7076       JPMorgan ETF (Ireland) (CAV - US Research Enhanced       Index Equity (ESG) UCITS ETF USD - (0,200%)       SHS       806,954.000       USD       42.990       32.004,207.59       1.06         IE00BK47076       JPMorgan ETF (Ireland) (CAV - US Research Enhanced       Index Equity (ESG) UCITS ETF USD - (0,200%)       SHS       314,545.000       EUR       103,544       32,569,341.84       1.08         IE00BK478201       Lyxor Investment Funds - Luxor Egalon       SHS       100,929.510       EUR       161,293       16,279,213.36       0.54         IE00BK478476       Mora Funds PLC - Mon GLG Japan CareAlpha       SHS       398,486.000       EUR       13,270       52,906,986.22       1.75         IE00BK478478       Place Capital Funds - EuR (Hedged) - (0,760%)       SHS       2,120.000       EUR 10,727.970       22,743,296.40       0.75	IE00BJQRDM08	Invesco Markets II PLC - Invesco MSCI USA ESG						
ESG UCITS ETF EUR - (0,090%)         SHS         3,214,010000         USD         59,700         177,015,953.87         5.86           IE00BQN1K901         Kibners IV plc - Kibners Edge MSCI Europe         Kibners IV plc - Kibners Edge MSCI USA         Kibners IV plc - Kibners Edge MSCI USA<			SHS	1,180,000.000	USD	64.650	70,378,724.45	2.33
IE00BQN1K901       Shorres IV plc - ishorres Edge MSCI Europe       SHS       9,683,593.00       EUR       7.637       73,953,599,74       2.45         IE00BD1F4M44       Shorres IV plc - ishorres Edge MSCI USA       Value Factor UCITS ETF USD - (0,200%)       SHS       4,378,673.00       USD       8.383       33,861,557.51       1.12         IE00BFG7076       IPMorgan ETFS (releand) ICAV - US Research Enhanced       Index Equity (ESG) UCITS ETF USD - (0,200%)       SHS       806,954.000       USD       42.990       32,004,207.59       1.06         IE00BMV2TD31       Lazard Global Investment Funds - Lazard Global       Convertibles Recovery Fund A EUR (hedged) - (0,960%)       SHS       314,545.000       EUR       103,544       32,569,341.84       1.08         IE00BKV2TD31       Lazard Global Investment Funds - Lazard Global       SHS       100,929.510       EUR       161.293       16,279,213.36       0.54         IE00BKV9F64       Man Funds PLC - Man GLG Apan CoreAlpha       SHS       398,486.000       EUR       132,770       52,906,986.22       1.75         IE00BMV9F654       Man Funds VIPLC - Man GLG Event Driven       Atternative -INXX+ EUR (hedged) - (0,70%)       SHS       2,352,695.000       EUR       132,400       31,149,681.80       1.03         IE00BMV3F0F1       Polar Capital Funds - BLOR chedged) - (0,70%)	IE00BKS/L09/		SHS	3 214 010 000		59 700	177 015 953 87	5.86
IE00BD1F4M44       Ishares V plc - Ishares Edge MSCI USA Value Factor UCITS ETF USD - (0,200%)       SHS       4,378,673.000       USD       8.383       33,861,557.51       1.12         IE00BF437076       IPMorgan ETFS (releand) ICAV - US Research Enhanced Index Equity (ESG) UCITS ETF USD - (0,200%)       SHS       806,954.000       USD       42.990       32,004,207.59       1.06         IE00BMW2TD1       Lazard Global Investment Funds - Lazard Global Convertibles Recovery Fund -A- EUR (hedged) - (0,960%)       SHS       314,545.000       EUR       103,544       32,569,341.84       1.08         IE00BF437676       Man Funds PLC - Man GLG Japan CoreAlpha Equity -IXX- EUR (hedged) - (0,760%)       SHS       314,545.000       EUR       132.770       52,906,986.22       1.75         IE00BF4044BN16       Man Funds VI PLC - Man GLG Japan CoreAlpha Equity -IXX- EUR (hedged) - (1,320%)       SHS       2,120.000       EUR       132.40       31,149,681.80       1.03         IE00BMW96F54       Man Funds VI PLC - Man GLG Sevent Driven Alternative -INXX- EUR (hedged) - (0,790%)       SHS       2,352,695.000       EUR       132.40       31,149,681.80       1.03         IE00B4274531       Polar Capital Funds - Biotechnology Fund USD - (1,120%)       SHS       4,03,030.000       EUR       13.240       31,149,681.80       1.27         IE00B4274531	IE00BQN1K901		5115	5,211,010.000	000	07.700	1, , , 010, , 00.0,	0.00
Value Factor UCITS ETF USD - (0,200%)         SHS         4,378,673.000         USD         8.383         3,3861,557.51         1.12           1E00BF4G7076         IPMorgan ETFS (ireland) ICAV - US Research Enhanced Index Equity (CSG) UCITS ETF USD - (0,200%)         SHS         806,954.000         USD         4.2.990         32,004,207.59         1.0.6           1E00BMW2TD31         Lazard Global Investment Funds - Lazard Global         SHS         314,545.000         EUR         103,544         32,569,341.84         10.8           1E00B43R201         Lyxor Investment Strategies plc - Lyxor Epsilon         SHS         398,486.000         EUR         162.79,213.36         0.54           1E00BMW96F5         Mon Funds VPLC - Mon GLG Lopan CoreAlpha         SHS         398,486.000         EUR         132.770         52,906,986.22         1.75           1E00BMW96F5         Mon Funds VPLC - Mon GLG Event Driven         SHS         2,120.000         EUR         132.77         52,906,986.22         1.75           1E00BK/HBN16         PIMCO Global Investors Series plc - Capital Securities Fund - Inst: EUR (hedged) - (0,70%)         SHS         2,120.000         EUR         132.40         31,149,681.80         10.3           1E00BLTRK46         PIMCO Global Investors Series plc - Capital Securities Fund - Inst: EUR (hedged) - (0,770%)         SHS         4,03,050.000		Value Factor UCITS ETF GBP - (0,300%)	SHS	9,683,593.000	EUR	7.637	73,953,599.74	2.45
IE00BF4G7076       JPMorgan ETFs (ireland) ICAV - US Research Enhanced Index Equity (ESG) UCITS ETF USD - (0,200%)       SHS       806,954.000       USD       42.990       32,04,207.59       1.06         IE00BM/22TD31       Lazard Global       Convertibles Recovery Fund -A: EUR (hedged) - (0,960%)       SHS       314,545.000       EUR       103.544       32,569,341.84       1.08         IE00BM22TD31       Lazard Global Investment Funds - LUR - (1,073%)       SHS       100,929,510       EUR       161.293       16,279,213.36       0.54         IE00BM25S5F66       Man Funds VIE C- Man GLG Japan CoreAlpha Equity -IXX- EUR (Hedged) - (0,70%)       SHS       398,486.00       EUR       132.77       52,906,986.22       1.75         IE00BMV96554       Man Funds VIE C- Man GLG Event Driven Alternative -INXX- EUR (hedged) - (1,320%)       SHS       2,120.000       EUR 10,727.970       22,743,296.40       0.75         IE00BM224531       Polar Capital Funds - Biotechnology Fund -I-USD - (1,120%)       SHS       1,074,083.00       EUR       13.240       31,149,681.80       1.07         IE00BMX1754       Well ETF USD Accord Responsible UCTS ETF - USD A(accord Responsible UCTS ETF - USD A(accord Responsible)       SHS       1,074,083.00       EUR       13.149,681.80       1.07         IE00BMX1754       Wellington Management Funds (Ireland) PLC - Wrelve Cat Bond Fund -S12- EUR - (0,770%	IE00BD1F4M44							
Index Equity (ESG) UCITS ETF USD - (0,200%)         SHS         806,954.000         USD         42.990         32,004,207.59         1.06           IE00BMW2TD31         Lazard Global Investment Funds - Lazard Global         Convertibles Recovery Fund A- EUR (hedged) - (0,960%)         SHS         314,545.000         EUR         103.544         32,569,341.84         1.08           IE00B643RZ01         Lyxor Investment Strategies plc - Lyxor Epsilon         SHS         100,929,510         EUR         161.293         16,279,213.36         0.54           IE00BF2S5F66         Man Funds PLC - Man GLG Japan CareAlpha         Equity - IXX- EUR (hedged) - (0,760%)         SHS         398,486.000         EUR         132.770         52,906,986.22         1.75           IE00BMW96F54         Man Funds V ILC - Man GLG Scent Driven         SHS         32,504,5000         EUR         132.770         52,906,986.22         1.75           IE00BVHBN16         PIMCC Global Investors Series plc - Capital         Securities Fund -Inst- EUR (hedged) - (0,760%)         SHS         2,120.000         EUR         13.240         31,149,681.80         1.03           IE00B4224531         Polar Capital Funds - Ibus - EUR (hedged) - (0,790%)         SHS         1,074,083.000         USD         38,486,455.80         1.277           IE00BKLTRK46         Twelve Capital UCITS ICAV - Twelve Cat </td <td>150005467074</td> <td></td> <td>SHS</td> <td>4,378,673.000</td> <td>USD</td> <td>8.383</td> <td>33,861,557.51</td> <td>1.12</td>	150005467074		SHS	4,378,673.000	USD	8.383	33,861,557.51	1.12
IE00BMW2TD31       Lazard Global Investment Funds - Lozard Global       0.00000000000000000000000000000000000	IE00BF4G7076		снс	806 954 000	חפוו	12 000	32 004 207 50	1.06
E008643R201       Convertibles Recovery Fund -A- EUR (hedged) - (0,960%)       SHS       314,545.000       EUR       103.544       32,569,341.84       1.08         E008643R201       Global Trend Fund -I EUR - (1,073%)       SHS       100,929.510       EUR       161.293       16,279,213.36       0.54         E00BF255F66       Man Funds PLC - Man GLG Bopan CoreAlpha       SHS       398,486.000       EUR       132.770       52,906,986.22       1.75         E00BMW9654       Man Funds VI PLC - Man GLG Event Driven       Atternotive - INXX- EUR (hedged) - (1,320%)       SHS       2,120.000       EUR       13.240       31,149,681.80       0.03         E00B6VHBN16       PIMCO Global Investors Series plc - Capital       StS       2,526,95.000       EUR       13.240       31,149,681.80       1.03         E00B4Z24531       Polar Capital Fund - Inst - EUR (hedged) - (0,70%)       SHS       2,526,95.000       EUR       13.240       31,149,681.80       1.03         E00B4Z24531       Polar Capital Funds - Biotechnology       SHS       1,074,083.000       EUR       13.240       38,486,455.80       1.27         E00B5K1TRK46       Twelve Capital UCTS ICAV - Twelve Cat       SHS       1,074,083.000       EUR       13.098       84,491,928.00       2.80         E00B10X175X2       UCTS	IE00BMW2TD31		0110	000,734.000	050	42.770	32,004,207.37	1.00
Global Trend Fund +- EUR - (1,073%)         SHS         100,929.510         EUR         161.293         16,279,213.36         0.54           IE00BF2SSF66         Man Funds VIC - Man GLG Japan CoreAlpha         SHS         398,486.000         EUR         132.770         52,906,986.22         1.75           IE00BMW96F54         Man Funds VI PLC - Man GLG Event Driven         SHS         2,120.000         EUR 10,727.970         22,743,296.40         0.75           IE00B6VHBN16         PIMCO Global Investors Series plc - Capital         Securities Fund -Inst EUR (hedged) - (0,790%)         SHS         2,352,695.000         EUR         132.40         31,149,681.80         1.03           IE00B42Z4531         Polar Capital Funds - Biotechnology         Fund -I- USD - (1,120%)         SHS         1,074,083.000         USD         38,486,455.80         1.27           IE00BLTRK40         Twelve Capital UCITS ICAV - Twelve Cat         Bond Fund -SI2 EUR - (0,770%)         SHS         430,305.000         EUR         132.99         84,491,928.00         2.80           IE00BLTRK40         USC ST FT- USD A(acc)- EUR - (0,200%)         SHS         6,036,000.000         EUR         13.998         84,491,928.00         2.80           IE00BD065K35         Veritas Funds plc - Veritas Asian Fund -D USD - (0,840%)         SHS         2,0796.508         USD			SHS	314,545.000	EUR	103.544	32,569,341.84	1.08
IE00BF2S5F66       Man Funds PLC - Man GLG Japan CoreAlpha         Equity - IXX- EUR (Hedged) - (0,760%)       SHS       398,486.000       EUR       132.770       52,906,986.22       1.75         IE00BMW96F54       Man Funds VI PLC - Man GLG Event Driven       Alternotive - INXX- EUR (hedged) - (1,320%)       SHS       2,120.000       EUR 10,727.970       22,743,296.40       0.75         IE00B6VHBN16       PIMCO Global Investors Series plc - Capital       SHS       2,352,695.000       EUR       13.240       31,149,681.80       1.03         IE00B42Z4531       Polar Capital Funds - Biotechnology       SHS       1,074,083.000       USD       38.840       38,486,455.80       1.27         IE00BKLTRK46       Twelve Capital UCITS ICAV - Twelve Cat       Bond Fund -SI2- EUR - (0,770%)       SHS       430,305.000       EUR       112.050       48,215,675.25       1.60         IE00BJXT3C94       UBS (Irl) ETF plc - MSCI USA Socially Responsible       UCITS ETF-USD A(acc)-EUR - (0,200%)       SHS       20,796.508       USD       537.970       10,321,407.54       0.34         IE00BH3VIF63       Wellington Management Funds (Ireland) PLC -       Wellington Management Funds (Ireland) PLC -       Wellington Management Funds (Ireland) PLC -       Wellington Enduring Assets Fund -S- USD - (0,800%)       SHS       4,614,062.876       USD       11.877       <	IE00B643RZ01							
Equity -IXX- EUR (Hedged) - (0,760%)         SHS         398,486.000         EUR         132.770         52,906,986.22         1.75           IE00BMW96F54         Man Funds VI PLC - Man GLG Event Driven Alternative -INXX. EUR (hedged) - (1,320%)         SHS         2,120.000         EUR 10,727.970         22,743,296.40         0.75           IE00B6VHBN16         PIMCO Global Investors Series plc - Capital Securities Fund -Inst. EUR (hedged) - (0,790%)         SHS         2,352,695.000         EUR         13.240         31,149,681.80         1.03           IE00B42Z4531         Polar Capital Funds - Biotechnology Fund -I- USD - (1,120%)         SHS         1,074,083.000         USD         38.840         38,486,455.80         1.27           IE00BKLTRK46         Twelve Capital UCITS ICAV - Twelve Cat Bond Fund -SI2- EUR - (0,770%)         SHS         430,305.000         EUR         112.050         48,215,675.25         1.60           IE00BLXT3C94         UBS (irl) ETF plc - MSCI USA Socially Responsible UCITS ETF-USD A(acc)-EUR - (0,200%)         SHS         6,036,000.000         EUR         13.998         84,491,928.00         2.80           IE00BL3VIF63         Wellington Management Funds (Ireland) PLC - Wellington Enduring Assets Fund -S- USD - (0,800%)         SHS         2,614,062.876         USD         11.877         50,557,405.21         1.67           IE00BFMNPS42         Xtracker			SHS	100,929.510	EUR	161.293	16,279,213.36	0.54
IE00BMW96F54       Man Funds VI PLC - Man GLG Event Driven       Alternative -INXX- EUR (hedged) - (1,320%)       SHS       2,120.000       EUR 10,727.970       22,743,296.40       0.75         IE00B6VHBN16       PIMCO Global Investors Series plc - Capital       SHS       2,352,695.000       EUR       13,240       31,149,681.80       1.03         IE00B42Z4531       Polar Capital Funds - Biotechnology       Fund -I- USD - (1,120%)       SHS       1,074,083.000       USD       38,840       38,486,455.80       1.27         IE00BKLTRK46       Twelve Capital UCITS ICAV - Twelve Cat       Bond Fund -SI2 - EUR + (0,770%)       SHS       430,305.000       EUR       112.050       48,215,675.25       1.60         IE00BLT3C94       UBS (Irl) ETF plc - MSCI USA Socially Responsible       UCITS ETF-USD A(acc)-EUR - (0,200%)       SHS       6,036,000.000       EUR       13.998       84,491,928.00       2.80         IE00BL055K35       Veritas Funds plc - Veritas Asian Fund -D- USD - (0,840%)       SHS       20,796.508       USD       537.970       10,321,407.54       0.34         IE00BFMNPS42       Xtrackers (IE) plc - Xtrackers MSCI USA       SHS       4,614,062.876       USD       11.877       50,557,405.21       1.67         IE00BFMNPS42       Xtrackers (IE) plc - Xtrackers MSCI USA       ESG UCITS ETF -1C- USD - (0,150%)	IE00BF2S5F66		сцс	200 406 000	ELID	122 770	52 004 094 22	1 75
Alternative -INXX- EUR (hedged) - (1,320%)       SHS       2,120.000       EUR 10,727.970       22,743,296.40       0.75         IEO0B6VHBN16       PIMCO Global Investors Series p.c - Capital Securities Fund -Inst- EUR (hedged) - (0,790%)       SHS       2,352,695.000       EUR       13.240       31,149,681.80       1.03         IEO0B42Z4531       Polar Capital Funds - Biotechnology Fund -I- USD - (1,120%)       SHS       1,074,083.000       USD       38.840       38,486,455.80       1.27         IEO0BKLTRK46       Twelve Capital UCITS ICAV - Twelve Cat Bond Fund -SI2- EUR - (0,770%)       SHS       430,305.000       EUR       112.050       48,215,675.25       1.60         IEO0BL05K35       Veritas Funds plc - Veritas Asian Fund -D- USD - (0,840%)       SHS       2,0796.508       USD       537.970       10,321,407.54       0.34         IEO0BH3VJF63       Wellington Management Funds (Ireland) PLC - Wellington Enduring Assets Fund -S USD - (0,800%)       SHS       4,614,062.876       USD       11.877       50,557,405.21       1.67         IEO0BFMNP542       Xtrackers (IE) plc - Xtrackers MSCI USA       SHS       1,581,898.000       USD       46.245       67,489,174.43       2.24         ILowembourg       Luxembourg       ILovenotical Advanced       SHS       1,581,898.000       USD       46.245       67,489,174.43 <t< td=""><td>IE00BMW96F54</td><td></td><td>6116</td><td>390,400.000</td><td>LUK</td><td>132.770</td><td>JZ,900,980.22</td><td>1.75</td></t<>	IE00BMW96F54		6116	390,400.000	LUK	132.770	JZ,900,980.22	1.75
Securities Fund -Inst- EUR (hedged) - (0,790%)       SHS       2,352,695,000       EUR       13.240       31,149,681.80       1.03         IE00B42Z4531       Polar Capital Funds - Biotechnology Fund -I- USD - (1,120%)       SHS       1,074,083.000       USD       38.840       38,486,455.80       1.27         IE00BKLTRK46       Twelve Capital UCITS ICAV - Twelve Cat Bond Fund -SI2- EUR - (0,770%)       SHS       430,305.000       EUR       112.050       48,215,675.25       1.60         IE00BJXT3C94       UBS (IrI) ETF plc - MSCI USA Socially Responsible UCITS ETF-USD A(acc)-EUR - (0,200%)       SHS       6,036,000.00       EUR       13.998       84,491,928.00       2.80         IE00BJXT3C94       UBS (IrI) ETF plc - MSCI USA Socially Responsible UCITS ETF-USD A(acc)-EUR - (0,200%)       SHS       2,0796.508       USD       537.970       10,321,407.54       0.34         IE00BJXTJF63       Wellington Management Funds (Ireland) PLC - Wellington Enduring Assets Fund -S- USD - (0,800%)       SHS       4,614,062.876       USD       11.877       50,557,405.21       1.67         IE00BFMNPS42       Xtrackers (IE) plc - Xtrackers MSCI USA EGG UCITS ETF -1C- USD - (0,150%)       SHS       1,581,898.000       USD       46.245       67,489,174.43       2.24         Luxembourg LU0706717518       Allianz Global Investors Fund - Allianz Advanced <t< td=""><td></td><td></td><td>SHS</td><td>2,120.000</td><td>EUR</td><td>10,727.970</td><td>22,743,296.40</td><td>0.75</td></t<>			SHS	2,120.000	EUR	10,727.970	22,743,296.40	0.75
IE00B42Z4531       Polar Capital Funds - Biotechnology Fund -I- USD - (1,120%)       SHS       1,074,083.000       USD       38,480       38,486,455.80       1.27         IE00BKLTRK46       Twelve Capital UCITS ICAV - Twelve Cat Bond Fund -SI2- EUR - (0,770%)       SHS       430,305.000       EUR       112.050       48,215,675.25       1.60         IE00BJXT3C94       UBS (ril) ETF plc - MSCI USA Socially Responsible UCITS ETF-USD A(acc)-EUR - (0,200%)       SHS       6,036,000.000       EUR       13.998       84,491,928.00       2.80         IE00BJXT3C94       UBS (ril) ETF plc - Veritas Asian Fund -D - USD - (0,840%)       SHS       20,796,508       USD       537.970       10,321,407.54       0.34         IE00BH3VJF63       Wellington Management Funds (Ireland) PLC - Wellington Enduring Assets Fund -S- USD - (0,800%)       SHS       4,614,062.876       USD       11.877       50,557,405.21       1.67         IE00BFMNPS42       Xtrackers (IE) plc - Xtrackers MSCI USA ESG UCITS ETF -1C- USD - (0,150%)       SHS       1,581,898.000       USD       46.245       67,489,174.43       2.24         Luxembourg       ILvembourg       ILvembourg       ILvembourg       ILvembourg       ILvembourg       ILvembourg       ILvet Advanced	IE00B6VHBN16							
Fund -I- USD - (1,120%)       SHS       1,074,083.000       USD       38.840       38,486,455.80       1.27         IEO0BKLTRK46       Twelve Capital UCITS ICAV - Twelve Cat       Bond Fund -SI2- EUR - (0,770%)       SHS       430,305.000       EUR       112.050       48,215,675.25       1.60         IEO0BJXT3C94       UBS (IrI) ETF plc - MSCI USA Socially Responsible       UCITS ETF-USD A(acc)-EUR - (0,200%)       SHS       6,036,000.000       EUR       13.998       84,491,928.00       2.80         IEO0BJXT3C94       UBS (IrI) ETF plc - Veritas Asian Fund -D- USD - (0,840%)       SHS       20,796.508       USD       537.970       10,321,407.54       0.34         IEO0BH3VJF63       Wellington Management Funds (Ireland) PLC -       Wellington Enduring Assets Fund -S- USD - (0,800%)       SHS       4,614,062.876       USD       11.877       50,557,405.21       1.67         IEO0BFMNPS42       Xtrackers (IE) plc - Xtrackers MSCI USA       ESG UCITS ETF -1C- USD - (0,150%)       SHS       1,581,898.000       USD       46.245       67,489,174.43       2.24         Luxembourg       ILV0706717518       Allianz Global Investors Fund - Allianz Advanced       SHS       1,581,898.000       USD       46.245       67,489,174.43       2.24	15000 407 4504		SHS	2,352,695.000	EUR	13.240	31,149,681.80	1.03
IE00BKLTRK46       Twelve Capital UCITS ICAV - Twelve Cat         Bond Fund -SI2- EUR - (0,770%)       SHS       430,305.000       EUR       112.050       48,215,675.25       1.60         IE00BJXT3C94       UBS (Irl) ETF plc - MSCI USA Socially Responsible       SHS       6,036,000.000       EUR       13.998       84,491,928.00       2.80         IE00BD065K35       Veritas Funds plc - Veritas Asian Fund -D USD - (0,840%)       SHS       20,796.508       USD       537.970       10,321,407.54       0.34         IE00BH3VJF63       Wellington Management Funds (Ireland) PLC -       Wellington Enduring Assets Fund S- USD - (0,800%)       SHS       4,614,062.876       USD       11.877       50,557,405.21       1.67         IE00BFMNPS42       Xtrackers (IE) plc - Xtrackers MSCI USA       SHS       1,581,898.000       USD       46.245       67,489,174.43       2.24         Luxembourg       ILvembourg       ILvembourg       ILvembourg       1,776,476,461.66       58.81         IU0706717518       Allianz Global Investors Fund - Allianz Advanced       SHS       1,581,898.000       USD       46.245       67,489,174.43       2.24	IE00B42Z4531		снс	1 074 083 000	חפוו	38.840	38 486 455 80	1 27
Bond Fund -SI2- EUR - (0,770%)         SHS         430,305.000         EUR         112.050         48,215,675.25         1.60           IEO0BJXT3C94         UBS (Irl) ETF plc - MSCI USA Socially Responsible UCITS ETF-USD A(acc)-EUR - (0,200%)         SHS         6,036,000.000         EUR         13.998         84,491,928.00         2.80           IEO0BD065K35         Veritas Funds plc - Veritas Asian Fund -D- USD - (0,840%)         SHS         20,796.508         USD         537.970         10,321,407.54         0.34           IEO0BH3VJF63         Wellington Management Funds (Ireland) PLC - Wellington Enduring Assets Fund -S - USD - (0,800%)         SHS         4,614,062.876         USD         11.877         50,557,405.21         1.67           IEO0BFMNPS42         Xtrackers (IE) plc - Xtrackers MSCI USA ESG UCITS ETF -1C - USD - (0,150%)         SHS         1,581,898.000         USD         46.245         67,489,174.43         2.24           Luxembourg         ILV0706717518         Allianz Global Investors Fund - Allianz Advanced         SHS         1,581,898.000         USD         46.245         67,489,174.43         2.24	IE00BKLTRK46		0110	1,074,005.000	050	50.040	50,400,455.00	1.27
UCITS ETF-USD A(acc)-EUR - (0,200%)         SHS         6,036,000.00         EUR         13.998         84,491,928.00         2.80           IE00BD065K35         Veritas Funds plc - Veritas Asian Fund -D- USD - (0,840%)         SHS         20,796.508         USD         537.970         10,321,407.54         0.34           IE00BH3VJF63         Wellington Management Funds (Ireland) PLC - Wellington Enduring Assets Fund -S- USD - (0,800%)         SHS         4,614,062.876         USD         11.877         50,557,405.21         1.67           IE00BFMNPS42         Xtrackers (IE) plc - Xtrackers MSCI USA         SHS         1,581,898.000         USD         46.245         67,489,174.43         2.24           Luxembourg         IL00706717518         Allianz Global Investors Fund - Allianz Advanced         SHS         1,581,898.000         USD         46.245         67,489,174.43         2.24		•	SHS	430,305.000	EUR	112.050	48,215,675.25	1.60
IE00BD065K35       Veritas Funds plc - Veritas Asian Fund -D- USD - (0,840%)       SHS       20,796.508       USD       537.970       10,321,407.54       0.34         IE00BH3VJF63       Wellington Management Funds (Ireland) PLC - Wellington Enduring Assets Fund -S- USD - (0,800%)       SHS       4,614,062.876       USD       11.877       50,557,405.21       1.67         IE00BFMNPS42       Xtrackers (IE) plc - Xtrackers MSCI USA       SHS       1,581,898.000       USD       46.245       67,489,174.43       2.24         Luxembourg       IL00706717518       Allianz Global Investors Fund - Allianz Advanced       58.81       1,776,476,461.66       58.81	IE00BJXT3C94							
IE00BH3VJF63       Wellington Management Funds (Ireland) PLC - Wellington Enduring Assets Fund -S- USD - (0,800%)       SHS       4,614,062.876       USD       11.877       50,557,405.21       1.67         IE00BFMNPS42       Xtrackers (IE) plc - Xtrackers MSCI USA       SHS       1,581,898.000       USD       46.245       67,489,174.43       2.24         Luxembourg       1,776,476,461.66       58.81         LU0706717518       Allianz Global Investors Fund - Allianz Advanced       58.81								
Wellington Enduring Assets Fund -S- USD - (0,800%)         SHS         4,614,062.876         USD         11.877         50,557,405.21         1.67           IE00BFMNPS42         Xtrackers (IE) plc - Xtrackers MSCI USA         SHS         1,581,898.000         USD         46.245         67,489,174.43         2.24           Luxembourg         1,776,476,461.66         58.81           LU0706717518         Allianz Global Investors Fund - Allianz Advanced         58.81			SHS	20,796.508	USD	537.970	10,321,407.54	0.34
IE00BFMNPS42       Xtrackers (IE) plc - Xtrackers MSCI USA         ESG UCITS ETF -1C- USD - (0,150%)       SHS 1,581,898.000 USD 46.245 67,489,174.43 2.24         Luxembourg       1,776,476,461.66 58.81         LU0706717518       Allianz Global Investors Fund - Allianz Advanced	IEUUBH3VJF63		сцс	4 614 062 876	חאו	11 Q77	50 557 405 21	1 67
ESG UCITS ETF -1C- USD - (0,150%)         SHS         1,581,898.000         USD         46.245         67,489,174.43         2.24           Luxembourg         1,776,476,461.66         58.81           LU0706717518         Allianz Global Investors Fund - Allianz Advanced         58.81	IE00BFMNPS42	3 3	CLIC	T,UIT,UUZ.070	550	11.077	JU,JJ/,TUJ.21	1.07
Luxembourg         1,776,476,461.66         58.81           LU0706717518         Allianz Global Investors Fund - Allianz Advanced         58.81			SHS	1,581,898.000	USD	46.245	67,489,174.43	2.24
	Luxembourg							
Fixed Income Euro -W- EUR - (0,260%)         SHS         191,608.898         EUR         951.230         182,264,132.04         6.03	LU0706717518			404 (00 05 -		054 00 -	100.0// 100.0/	
		Fixed Income Euro -W- EUR - (0,260%)	SHS	191,608.898	LUR	951.230	182,264,132.04	6.03

The notes are an integral component of the semi-annual report.

#### Investment Portfolio as at 30/06/2023

ISIN	Securities	Units/	Holdings		Price	Market Value	% o'
		Currency (in 1,000)/ Contracts	30/06/2023			in EUR	net assets
.U0856992960	Allianz Global Investors Fund - Allianz Advanced	Contracto					
	Fixed Income Short Duration -W- EUR - (0,210%)	SHS	67,046.000	EUR	869.290	58,282,417.34	1.93
U2025541991	Allianz Global Investors Fund - Allianz Best Styles						
	Europe Equity SRI -WT9- EUR - (0,500%)	SHS	530.000	EUR	124,845.990	66,168,374.70	2.19
.00788520384	Allianz Global Investors Fund - Allianz Best						
	Styles US Equity -WT- USD - (0,500%)	SHS	72,070.139	USD	3,437.120	228,528,784.36	7.57
U1997245250	Allianz Global Investors Fund - Allianz						
112025540027	China A Shares -IT- USD - (1,280%)	SHS	0.001	USD	1,109.480	1.02	0.00
.U2025540837	Allianz Global Investors Fund - Allianz Dynamic	CL IC	007.000		1107/0010	04 700 070 00	2 1 4
.U0256881987	Commodities -W9- USD - (0,580%)	SHS	927.000	USD	110,769.810	94,730,973.38	3.14
.00230001907	Allianz Global Investors Fund - Allianz Europe Equity Growth -W- EUR - (0,650%)	SHS	11,483.149	ELID	3,826.690	43,942,451.45	1.45
U1633809782	Allianz Global Investors Fund - Allianz Global	3113	11,403.149	LUK	3,020.090	43,942,431.43	1.43
01055007702	Equity Growth -W- USD - (0,650%)	SHS	31,210.000	חפוו	1,732.730	49,890,231.40	1.65
U1629892602	Allianz Global Investors Fund - Allianz Global	6116	51,210.000	050	1,752.750	47,070,231.40	1.05
0102/0/2002	Equity Growth -WT9- EUR - (0,650%)	SHS	162.000	FUR	171,026.190	27,706,242.78	0.92
LU0604768290	Allianz Global Investors Fund - Allianz Global	5115	102.000	LOIX	1/1,020.1/0	27,700,212.70	0.72
	Metals and Mining -IT- EUR - (0,950%)	SHS	18,600.000	EUR	759.900	14,134,140.00	0.47
U1766616152	Allianz Global Investors Fund - Allianz Global		,			, ,	
	Sustainability -WT- EUR - (0,650%)	SHS	26,169.000	EUR	1,783.130	46,662,728.97	1.54
LU1297616101	Allianz Global Investors Fund - Allianz						
	Green Bond -W- EUR - (0,420%)	SHS	78,915.000	EUR	848.420	66,953,064.30	2.22
LU1883315647	Amundi Funds Sicav - Amundi Funds European						
	Equity Value -J2- EUR - (0,570%)	SHS	38,614.000	EUR	1,216.750	46,983,584.50	1.56
LU1861136247	Amundi Index Solutions - Amundi Index MSCI						
	USA SRI UCITS ETF DR EUR - (0,180%)	SHS	3,190,590.000	EUR	93.403	298,010,677.77	9.87
LU2275403207	Bellevue Funds (Lux) - BB Adamant						
	Digital Health -U2- USD - (1,010%)	SHS	249,481.000	USD	91.720	21,110,201.42	0.70
LU1959967503	Berenberg European Small Cap -I A- EUR - (0,680%)	SHS	125,865.000	EUR	118.110	14,865,915.15	0.49
LU0122376428	BlackRock Global Funds - BGF World						
	Energy Fund -A2- USD - (2,060%)	SHS	1,981,369.000	USD	22.040	40,287,267.19	1.33
LU1163202150	BlueBay Funds - BlueBay Financial Capital						
110102000750	Bond Fund -I- EUR - (0,960%)	SHS	299,121.000	EUR	98.090	29,340,778.89	0.97
LU0102000758	BNP Paribas Funds - Japan Small Cap -I- JPY - (1,210%)	SHS	234,934.000		19,535.000	29,269,593.69	0.97
LU1047850778	DNB Fund SICAV - Technology -A- EUR - (0,770%)	SHS	115,470.944	EUR	478.538	55,257,257.69	1.83
LU0912262358	Helium Fund SICAV - Helium Performance						
	-S-EUR- EUR - (1,180%)	SHS	19,500.000	EUR	1,452.304	28,319,928.00	0.94
LU1629313856	JSS Investmentfonds SICAV - JSS Twelve Sustainable		200,000,000		100.0/0	20.010.000.00	0.00
LU0939496179	Insurance Bond -I30- EUR - (0,590%)	SHS	300,000.000	EUR	100.060	30,018,000.00	0.99
100939490179	LarrainVial Asset Management SICAV - Latin American Equity Fund -I- USD - (1,190%)	SHS	497,339.000	USD	100.942	46,314,410.16	1.53
LU0289523259	Melchior Selected Trust - European	203	497,559.000	050	100.942	40,514,410.10	1.55
100207525257	Opportunities Fund -I1- EUR - (1,070%)	SHS	181,377.679	EUR	331.383	60,105,479.40	1.99
LU1842711506	Morgan Stanley Investment Funds - Global	515	101,577.077	LOIN	551.505	00,103,477.40	1.77
	Sustain Fund -J- USD - (0,650%)	SHS	712,787.864	USD	40.130	26,388,840.69	0.87
LU2122487205	Pictet - Global Environmental		,				
	Opportunities -J DY- EUR - (0,940%)	SHS	70,100.000	EUR	347.550	24,363,255.00	0.81
LU0951570927	Schroder GAIA SICAV - Cat Bond						
	-IF- EUR (hedged) - (1,330%)	SHS	49,233.090	EUR	1,381.360	68,008,621.20	2.25
LU0326949186	Schroder International Selection Fund -						
	Asian Total Return -C- USD - (1,300%)	SHS	166,264.280	USD	351.880	53,973,973.83	1.79
LU1713307426	Schroder International Selection Fund						
	SICAV - China A -A- USD - (1,840%)	SHS	0.810	USD	124.830	93.28	0.00
LU0859255472	T, Rowe Price Funds SICAV - Global Value						
	Equity Fund -I- USD - (0,820%)	SHS	1,072,397.000	USD	24.860	24,595,042.06	0.81
	nd money-market instruments					2,875,027,257.91	95.18
Deposits at finan						159,772,617.77	5.29
Sight deposits	State Street Bank International					159,772,617.77	5.29
	State Street Bank International GmbH. Luxembourg branch	EUR				101 660 760 96	100
	Deposits used for collateralisation of derivatives					121,660,760.36	4.03
Total day:t-	•	EUR				38,111,857.41	1.26
iotal deposits at	financial institutions					159,772,617.77	5.29

#### Investment Portfolio as at 30/06/2023

	lio ds dl 30/00/2023						
Securities		Units/	Holdings		Price	Unrealised	% of
		Currency (in 1,000)/ Contracts	30/06/2023			gain/loss in EUR	net assets
Derivatives		Contracts				IIIEOIX	
	a minus are short positions.						
Listed derivatives						-8,247,835.61	-0.27
Financial futures transo	actions					-8,247,835.61	-0.27
Long bond futures						-3,986,058.42	-0.13
2	fear German Government Bond	_					
	nd) Futures 09/23	Ctr	520	EUR	133.160	-449,570.00	-0.01
10-Year UK Long Gilt Fu		Ctr	230	GBP	94.870	-443,028.94	-0.01
2-Year US Treasury Bon		Ctr	780	USD	101.688	-2,023,509.48	-0.07
•	b BTP Futures 09/23	Ctr	137	EUR	115.460	6,270.00	0.00
- 5	OAT Futures 09/23	Ctr	1,346	EUR	127.850	-1,076,220.00	-0.04
Purchased index future						199,581.60	0.00
	surance Index Futures 09/23	Ctr	2,210	EUR	322.900	-254,150.00	-0.02
	il & Gas Index Futures 09/23	Ctr	1,010	EUR	328.600	-232,300.00	-0.02
DJ EURO STOXX Banks		Ctr	7,550	EUR	108.000	1,558,034.50	0.05
•	200 Index Futures 09/23	Ctr	39		7,161.000	-147,060.89	-0.01
	ix Index Futures 09/23	Ctr	110	JPY 2	2,288.000	-724,942.01	-0.02
Short bond futures						-120,850.00	0.00
2	ar German Government Bond		252	ELID	104.025	1/2/00/00	0.01
	natz) Futures 09/23 ′ear German Government Bond (Buxl) Futures 09/23	Ctr	-253	EUR	104.835	162,690.00	0.01
	ear German Government Bond (Bobl) Futures 09/23	Ctr	-242	EUR	137.720	-537,720.00	-0.02
merged 5-Ye Sold index futures	ed German Government Bona (Bobt) Fatures 09/23	Ctr	-221	EUR	115.550	254,180.00	0.01 -0.14
	URO STOXX 50 Index Futures 09/23		2 2 2 2	EUD		-4,340,508.79	
•	E 100 Index Futures 09/23	Ctr	-3,338		4,401.000	-901,205.00	-0.03
MSCI Emerging Market		Ctr	-96		7,517.500	57,343.90	0.01
		Ctr	-865	USD	990.300	740,896.90	0.02
	2 500 E-mini Index Futures 09/23	Ctr	-1,065		4,435.750	-4,272,476.70	-0.14
S&P/TSX 60 Index Futu		Ctr	-62		1,203.300	-38,913.00	0.00
Swiss Market Index Fut	ures 09/23	Ctr	-93	CHF 1	1,292.000	73,845.11	0.00
OTC-dealt derivatives						1,020,648.76	0.03
Forward exchange dec Sold AUD / Bought EUF			22 700 000 00			5,367,303.47	
Sold CAD / Bought EUR			-22,700,000.00			248,548.82	0.01
Sold CHF / Bought EUR			-20,800,000.00			-6,214.98	0.00
Sold GBP / Bought EUF			-13,900,000.00			120,841.18	0.00
			-29,700,000.00			-103,910.68	0.00
Sold JPY / Bought EUR			-4,140,000,000.00			1,438,221.71	0.05
Sold USD / Bought EUR			450,500,000.00			5,872,127.14	0.19
Sold USD / Bought JPY	- 12 Sep 2023	USD	-61,093,139.55			-2,202,309.72	-0.07
Swap transactions Credit default swaps						-4,346,654.71 1,141,091.14	-0.15
Protection buyer						1,141,091.14	0.03
•	rica High Yield Index - 5.00% - 20 Dec 2023		10,000,000.00			322,085.86	0.01
	rica High Yield Index - 5.00% - 20 Dec 2023		10,000,000.00			211,803.16	0.00
	rica High Yield Index - 5.00% - 20 Dec 2026		20,000,000.00			691,316.93	0.00
	dex - 1.00% - 20 Dec 2027		29,000,000.00			-84,114.81	0.02
Total Return Swaps		LUK	29,000,000.00			-5,487,745.85	-0.18
	ndex - Fund pays Goldman Sachs					5,407,745.05	0.10
	x - receives 0.00% - 07.12.2023	USD	180,000,000.00			3,608,727.17	0.12
Total Return Swap on Ir	ndex - Fund pays J.P. Morgan PMO						
UW EXAL DIV Index - re	eceives 0.00% - 07.12.2023	USD	38,500,000.00			122,668.08	0.01
Total Return Swap on Ir							_
MSBXPM0 - receives 0.		USD	54,000,000.00			298,461.66	0.01
Iotal Return Swap on Ir Specialised Index - rece	ndex - Fund pays Solactive Global		32,851,000.00			2246 001 10	-0.08
	ndex - Fund receives Bloomberg ex-Agriculture	USD	JZ,0JI,000.00			-2,346,901.19	-0.08
	6 Month Forward Index - pays 0.04% - 07.12.2023	USD	50,000,000.00			-844,440.71	-0.03
		050	,,000.00			,	0.00
and Livestock Capped	ndex - Fund receives Goldman Sachs Overweight						
and Livestock Capped Total Return Swap on In		USD	225,000,000.00			-4,878,145.06	-0.16
and Livestock Capped Total Return Swap on Ir & Equal Weight Comm Total Return Swap on Ir	ndex - Fund receives Goldman Sachs Overweight		225,000,000.00			-4,878,145.06	-0.16

The notes are an integral component of the semi-annual report.

#### Investment Portfolio as at 30/06/2023

Securities	Units/	Holdings	Price	Unrealised	% of
	Currency (in 1,000)/	30/06/2023		gain/loss	net
	Contracts			in EUR	assets
Total Return Swap on Index - Fund receives Morgan Stanley					
MSCY DISCO XAL Index - pays 0.03% - 07.12.2023	USD	74,000,000.00		-868,806.88	-0.03
Total derivatives				-7,227,186.85	-0.24
Other assets/liabilities	EUR			-6,890,770.28	-0.23
Fund assets	EUR		3,	020,681,918.55	100.00
Net asset value per unit					
- Class A (EUR) (distributing)	EUR			142.87	
Units in circulation					
- Class A (EUR) (distributing)	SHS			21,142,813	

Details of the changes in the composition of the securities portfolio in the year under review can be requested free of charge at the Luxembourg branch of Allianz Global Investors GmbH.

#### Statement of Net Assets

as at 30/06/2023

	EUR
Securities and money-market instruments	
(Cost Price EUR 2,366,052,842.61)	2,875,027,257.91
Bank deposits	159,772,617.77
Interest receivable on	
- bonds	979,609.73
- swap transactions	412,326.62
Receivable on	
- sale of fund shares	335,720.57
Other receivables	294,940.04
Unrealised gain on	
- financial futures transactions	3,653,819.09
- swap transactions	5,255,062.86
- forward foreign exchange transactions	7,679,738.85
Total assets	3,053,411,093.44
Liabilities to banks	-138,588.04
Upfront-payments received on swap transactions	-2,485,948.63
Interest liabilities on swap transactions	-65,804.63
Payable on	
- redemption of fund units	-844,752.11
Other payables	-5,378,273.83
Unrealised loss on	
- financial futures transactions	-11,901,654.70
- swap transactions	-9,601,717.57
- forward foreign exchange transactions	-2,312,435.38
Total liabilities and equity	-32,729,174.89
Fund assets	3,020,681,918.55

#### Statement of Changes in Net Assets

for the period from 01/01/2023 to 30/06/2023

	EUR
Net assets at the beginning of the reporting period	3,071,402,563.65
Subscriptions	103,440,399.49
Redemptions	-138,515,522.26
	3,036,327,440.88
Distribution	-54,583,398.27
Result of operations	38,937,875.94
Net assets at the end of the reporting period	3,020,681,918.55

#### Statement of Changes in Units

Number of units in issue at the end of the reporting period	21.142.813	21,388,166
- redeemed	-965,718	-1,376,039
- issued	720,365	1,419,589
period	21,388,166	21,344,616
Number of units in issue at the beginning of the reporting		
	30/06/2023	31/12/2022
	-	-
	01/01/2023	01/01/2022

#### Performance of the Fund

		Class A (EUR)
		(distributing)
		%1)
Current financial year	(31/12/2022-30/06/2023)	1.30
1 year	(31/12/2021-31/12/2022)	-13.24
2 years	(31/12/2020-31/12/2022)	-1.40
3 years	(31/12/2019-31/12/2022)	-0.51
5 years	(31/12/2017-31/12/2022)	5.46
10 years	(31/12/2012-31/12/2022)	43.52
Since launch <sup>2)</sup>	(27/11/2007-31/12/2022)	47.00

<sup>1)</sup> The calculation is based on the net asset value per unit (excluding sales charge), assuming distributions, if any, were reinvested. The performance is calculated according to the method recommended by the German BVI (Bundesverband Investment und Asset Management e.V.).

<sup>2)</sup> Class A (EUR) (distributing): Launch date: 27 November 2007. Initial NAV per unit: EUR 100.00.

Historical performance is not an indicator of current or future performance. Performance data ignores the commission and expenses incurred in issuing and redeeming the units.

## Notes to the Financial Statements

#### Accounting Policies

#### Basis of Accounting

The financial statements are prepared in accordance with the Luxembourg regulations relating to Undertakings for Collective Investment.

The base currency of the VermögensManagement Wachstum is the Euro (EUR).

#### Valuation of Assets

Assets that are officially listed on a stock exchange are valued at the latest available price paid.

Assets that are not officially listed on a stock exchange, but are traded on a regulated market or on other organised markets, are also valued at the latest available price paid, provided that, at the time of valuation, the Management Company considers that price to be the best possible price at which the assets can be sold.

Assets whose trade prices are not fair market prices, as well as all other assets, are valued at the probable realisation value. At its discretion, the Management Company may authorise other valuation methods if, in its consideration, such other methods better represent the fair value of the assets.

Financial futures transactions relating to currencies, securities, financial indices, interest rates and other permissible financial instruments and options thereon and corresponding warrants are, if they are listed on a stock exchange, valued at the most recent prices on the stock exchange in question. If there is no stock market listing, in particular for all OTC transactions, the valuation shall be made based on the likely realisable value.

Interest-rate swaps are valued at their market value in relation to the applicable interest rate curve. Swaps tied to indices and to financial instruments are valued at their market value, which is determined by reference to the index concerned or the financial instrument concerned.

Units in UCITS or UCIs are valued at the latest determined and obtainable redemption price.

Cash and time deposits are valued at their nominal value plus accrued interest.

Assets not denominated in the base currency of the Fund (hereinafter called the "base currency of the Fund") are converted into the base currency of the Fund at the most current middle-market rate of exchange.

#### Security Prices

The calculation of the Net Asset Value will be in accordance with the provisions of the Prospectus based on the last known security prices on the Valuation Date.

The Financial Statements of the Annual Report have been prepared on the basis of the securities' prices of the most recently calculated and published Net Asset Value of the reporting period.

#### Foreign Currencies

Assets and liabilities in foreign currencies have been converted at the exchange rates stated below:

Australian Dollar	(AUD)	1 EUR = AUD	1.637757
Pound Sterling	(GBP)	1 EUR = GBP	0.859289
Hong Kong Dollar	(HKD)	1 EUR = HKD	8.493722
Japanese Yen	(JPY)	1 EUR = JPY	156.798750
Canadian Dollar	(CAD)	1 EUR = CAD	1.437155
Mexican Peso	(MXN)	1 EUR = MXN	18.539876
Polish Zloty	(PLN)	1 EUR = PLN	4.448259
Swedish Krona	(SEK)	1 EUR = SEK	11.808494
Swiss Franc	(CHF)	1 EUR = CHF	0.976910
US Dollar	(USD)	1 EUR = USD	1.083950

#### Taxation

The Fund is subject to a "Taxe d'Abonnement" in the Grand Duchy of Luxembourg, calculated and payable on the total net assets of the Fund at the end of each quarter unless the assets are invested in Luxembourg funds which are themselves subject to a "Taxe d'Abonnement". The income of the Fund is not taxable in Luxembourg.

Distribution and accumulation of income on units are currently not subject to withholding tax in Luxembourg.

#### All-in Fee

All costs to be borne by the Fund are paid from the Fund's assets:

The Fund pays the Management Company a fee ("all-in fee") from the assets of the Fund, unless this fee is charged directly to the unitholders within the framework of a specific unit class.

The fees of the investment managers appointed by the Management Company are paid by the Management Company out of its all-in fee and, if applicable, out of its performance fee.

The all-in fee is paid monthly in arrears and calculated pro rata based on the average daily net asset value of the relevant unit class, unless this fee is charged directly to the unitholders within the framework of a specific unit class.

In return for payment of the all-in fee, the Management Company grants the Fund exemption from the following list of fees and charges:

- Management and central administration agent fee;
- Distribution fees;
- Custodian fee;
- Registrar and Transfer Agent fee;
- Costs of preparing (including translation) and distributing the complete sales prospectus, key investor information, articles of incorporation, annual, semiannual and, if applicable, interim reports and any other reports and communications to unitholders;
- Costs of publishing the sales prospectus, key investor information, articles of incorporation, annual, semiannual and, if applicable, interim reports and any other reports and communications to unitholders, tax information, issue and redemption prices, as well as official notices to unitholders;
- Costs charged by the external auditor for auditing the Fund;

- Costs of registering the units for public distribution and/ or maintaining such registration;
- Costs of issuing unit certificates and, where applicable, coupons and coupon renewals;
- Fees levied by the Paying and Information Agent;
- Costs of assessing the Fund by nationally and internationally recognised rating agencies;
- Costs related to the use of index names, in particular licence fees;
- Costs and expenses incurred by the Fund and third parties authorised by the Management Company of the Fund in connection with the acquisition, use and maintenance of internal or external IT systems used by the fund managers and investment advisers;
- Costs associated with acquiring and maintaining a status entitling the Management Company to invest directly in assets in a country or to act directly as a contracting partner on markets in a country;
- Costs and expenses associated with monitoring investment limits and restrictions incurred by the Fund, the custodian and any third parties acting on their behalf;
- Costs for calculating the risk and performance figures and for calculating a performance fee for the Management Company by third parties appointed to do so;
- Costs associated with obtaining information about general shareholders' meetings of companies or about other meetings of the owners of assets, and costs related to direct participation or participation through authorised third parties in such meetings;
- Postage, telephone, fax and telex costs.

#### Fee Structure

	All-in Fee	Taxe
		d'Abonnement
	in % p.a.	in % p.a.
VermögensManagement Wachstum		
- Class A (EUR) (distributing)	2.20	0.05

# Note for Investors in the Federal Republic of Germany

All payments to unitholders (proceeds from redemptions, any distributions and other payments) can be made through the German Paying Agent listed in the "Directory". Redemption orders may be submitted through the German Paying Agent.

With respect to the distribution in the Federal Republic of Germany, the issue and redemption prices are published on the internet on the website https://de.allianzgi.com. Any notices to the investors are published on the webpage https://de.allianzgi.com. For selected unit classes (e.g. unit classes exclusively for institutional investors or unit classes whose bases of taxation are not published in the Federal Republic of Germany) publication can be performed on one of the websites https://regulatory.allianzgi.com or https://lu.allianzgi.com.

Under Section 298 (2) of the German Capital Investment Code (KAGB), investors in the Federal Republic of Germany are also informed in the following cases by means of permanent data carrier as defined in Section 167 KAGB:

- Suspension of redemption of units in the Fund,

– Notice of termination of Fund management or liquidation of the Fund by the Management Company,

 Amendments to the Management Regulations that are not compatible with the existing investment principles, that affect key investor rights or involve fees and reimbursement of charges that can be withdrawn from the Fund, including the background to the amendments and the rights of the investors,
 In the event of a merger of the Fund with another fund, the merger information required under Art. 43 of Directive 2009/65/EC,

– In the event of conversion of the Fund into a feeder fund or the changes to a master fund in the form of information that must be prepared pursuant to Art. 64 of Directive 2009/65/EC. The Prospectus, the Management Regulations for the Fund, the current annual and semi-annual reports, the key investor information as well as the issue and redemption prices may be obtained as hard copy without charge at the Information Agent listed in the "Directory" and without charge on the website https://de.allianzgi.com. For selected unit classes (e.g. unit classes exclusively for institutional investors or unit classes whose bases of taxation are not published in the Federal Republic of Germany) publication can be performed on one of the websites https://regulatory.allianzgi.com or https://lu.allianzgi.com.

The custodian agreement is available for inspection without charge at the offices of the Information Agent.

Neither the Management Company, the Depositary, the Registrar and Transfer Agent, the Distributor nor the Paying and Information Agents are liable for errors or omissions in the published prices.

## Annex according to Regulation (EU) 2015/2365 with regards to Securities Financing Transactions and Total Return Swaps

Assets involved in each type of Securities Financing Transactions and Total Return Swaps	in EUR	in % of the funds entire assets
Assets involved in Total Return Swaps	-5,501,193.96	-0.18
Assets involved in Securities Lending	-	-
Assets involved in Repurchase Agreements	-	-
Top 10 counterparties of each type of Securities Financing Transactions and Total Return Swaps	Gross volume outstanding transactions in EUR	Country where the counterparty is established
for Total Return Swaps		
JPMorgan Chase & Co	-456,640.84	US
Morgan Stanley Europe SE	-570,345.22	DE
BofA Securities Europe SA	-844,440.71	FR
Goldman Sachs Bank Europe SE	-3,629,767.19	DE
for Securities Lending	-	-
for Repurchase Agreements / Reverse Repurchase Agreements	-	-
Settlement and clearing information		
Total Return Swaps: bilateral Securities Lending: trilateral Repurchase Agreements / Reverse Repurchase Agreements: bilateral		
Maturity tenor of Securities Financing Transactions and Total Return Swaps broken down in maturity buckets	Gross volume outstan	ding transactions in EUR
for Total Return Swaps		
- less than one day		-
- one day to one week (= 7 days)		
- one week to one month (= 30 days)		
- one to three months		
- three months to one year (= 365 days)		-5,501,193.96
- above 1 year		
- open maturity		
- open maturity for Securities Lending		· · · · · · · · · · · · · · · · · · ·
for Securities Lending		
for Securities Lending - open maturity		· · · · · · · · · · · · · · · · · · ·
for Securities Lending - open maturity for Repurchase Agreements / Reverse Repurchase Agreements		Market Value in EUR
for Securities Lending - open maturity for Repurchase Agreements / Reverse Repurchase Agreements - open maturity		Market Value in EUR
for Securities Lending - open maturity for Repurchase Agreements / Reverse Repurchase Agreements - open maturity Type of collateral received		Market Value in EUR
for Securities Lending - open maturity for Repurchase Agreements / Reverse Repurchase Agreements - open maturity Type of collateral received for Total Return Swaps		Market Value in EUR
for Securities Lending - open maturity for Repurchase Agreements / Reverse Repurchase Agreements - open maturity Type of collateral received for Total Return Swaps - Cash		Market Value in EUR
for Securities Lending - open maturity for Repurchase Agreements / Reverse Repurchase Agreements - open maturity Type of collateral received for Total Return Swaps - Cash - Shares		Market Value in EUR
for Securities Lending - open maturity for Repurchase Agreements / Reverse Repurchase Agreements - open maturity Type of collateral received for Total Return Swaps - Cash - Shares - Debt		Market Value in EUR
for Securities Lending - open maturity for Repurchase Agreements / Reverse Repurchase Agreements - open maturity Type of collateral received for Total Return Swaps - Cash - Shares - Debt for Securities Lending		Market Value in EUR

- Cash	
- Shares	
- Debt	
Quality of collateral received	Market Value in EUF
for Total Return Swaps	
- AAA (Aaa)	
- AA+ (Aa1)	
- AA (Aa2)	
- AA- (Aa3)	
- A+ (A1)	
- A (A2)	
- A- (A3)	
- BBB+ (Baa1)	
- BBB (Baa2)	
- BBB- (Baa3)	
for Securities Lending	
- AAA (Aaa)	
- AA+ (Aa1)	
- AA (Aa2)	
- AA- (Aa3)	
- A+ (A1)	
- A (A2)	
- A- (A3)	
- BBB+ (Baa1)	
- BBB (Baa2)	
- BBB- (Baa3)	
for Repurchase Agreements / Reverse Repurchase Agreements	
- AAA (Aaa)	
- AA+ (Aa1)	
- AA (Aa2)	
- AA- (Aa3)	
- A+ (A1)	
- A (A2)	
- A- (A3)	
- BBB+ (Baa1)	
- BBB (Baa2)	
- BBB- (Baa3)	

#### Currency of collateral received

for Total Return Swaps

Market Value in EUR

- EUR

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SD
3P
Y
Securities Lending
JR
5D
3P
Y
Repurchase Agreements / Reverse Repurchase Agreements
JR
5D
3P
Y

Maturity tenor of collateral received broken down in maturity buckets	Market Value in EUR
for Total Return Swaps	
- less than one day	
- one day to one week (= 7 days)	
- one week to one month (= 30 days)	
- one to three months	
- three months to one year (= 365 days)	
- above 1 year	
- open maturity	
for Securities Lending	
- open maturity	
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	

Data on return and cost	Return/Costs in EUR	in % of overall returns
for Total Return Swaps		
- Returns for collective investment undertaking	69,259,585.02	100
- Costs for collective investment undertaking	-74,439,832.07	100
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Securities Lending		
- Returns for collective investment undertaking	0	0
- Costs for collective investment undertaking	-	
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	

Safekeeping chosen by collateral receiver		10
eping of collateral granted by the collective investment Proportion of granted collate aking as part of Securities Financing Transactions and Total Swaps		ed collateral in %
Safekeeping of collateral received by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps	Number of custodians	1
Reinvested collateral as a % of the collateral received, based on all securities financing transactior	and total return swaps	n.a.
for Repurchase Agreements / Reverse Repurchase Agreements		
for Securities Lending		
for Total Return Swaps		
Ten largest collateral issuers	Marl	ket Value in EUF
Amount of securities and commodities on loan as proportion of total lendable assets defined as exc equivalents	cluding cash and cash	n.c
Income for the fund from reinvestment of cash collateral, based on all securities financing transact swaps	ions and total return	n.a
Costs for third parties	-	
Returns for third parties (e.g. agent lender)	0	
Costs for manager of the collective investment undertaking	-	
Returns for manager of the collective investment undertaking	0	
Costs for collective investment undertaking	-	
Returns for collective investment undertaking		

## Directory

#### Management Company and Central Administration Agent

Allianz Global Investors GmbH Bockenheimer Landstrasse 42–44 D-60323 Frankfurt/Main Customer Service Centre Hof Phone: +49 09281-72 20 Fax: +49 09281-72 24 61 15 +49 09281-72 24 61 16 Email: info@allianzgi.de

In order to carry out its function as Central Administration Agent Allianz Global Investors GmbH acts through its Luxembourg branch:

6A, route de Trèves L-2633 Senningerberg Internet: https://lu.allianzgi.com Email: info-lux@allianzgi.com

#### Supervisory Board

Tobias C. Pross Chief Executive Officer Allianz Global Investors GmbH Munich

Klaus-Dieter Herberg Allianz Networks Germany Allianz Global Investors GmbH Munich

Giacomo Campora CEO Allianz Bank Financial Advisers S.p.A. Milan

Prof. Dr Michael Hüther Director and Member of the Board Institut der deutschen Wirtschaft Cologne

Laure Poussin (since 31/05/2023), David Newman (resigned on 30/05/2023) Head of Enterprise Project Portfolio Management Office Allianz Global Investors GmbH, French Branch Paris

Dr Kay Müller (since 01/06/2023), Isaline Marcel (resigned on 31/05/2023)

Chair Board of Management & COO Allianz Asset Management Munich

#### **Managing Directors**

Alexandra Auer (Chairperson) Ludovic Lombard Ingo Mainert Dr Thomas Schindler Petra Trautschold Birte Trenkner

#### Custodian, NAV Calculation, Fund Accounting, Register and Transfer Agent

State Street Bank International GmbH, Luxembourg Branch 49, Avenue J.F. Kennedy L-1855 Luxembourg

#### Information Agent in the Federal Republic of Germany

Allianz Global Investors GmbH Bockenheimer Landstrasse 42–44 D-60323 Frankfurt/Main Email: info@allianzgi.de

## Paying Agent in the Federal Republic of Germany

State Street Bank International GmbH Brienner Strasse 59 D-80333 Munich

## Paying and Information Agent in the Grand Duchy of Luxembourg

State Street Bank International GmbH, Luxembourg Branch 49, Avenue J.F. Kennedy L-1855 Luxembourg

#### Auditor

PricewaterhouseCoopers

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

The Management Company is, in its country of incorporation, subject to public

supervision with regard to the investment business.

The Management Company has notified the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) of its intention to market units of VermögensManagement Wachstum in Germany. The rights resulting from the notification have not lapsed.

Dated: 30 June 2023

#### Allianz Global Investors GmbH

Bockenheimer Landstrasse 42–44 D-60323 Frankfurt/Main info@allianzgi.de https://de.allianzgi.com